

BID SPECIFICATIONS

SOUTH FLORIDA WATER MANAGEMENT DISTRICT (SFWMD)

BID SPECIFICATIONS AND AGREEMENT

FOR

SALE OF SURPLUS LAND

**Tract No. W9201-279
State Road 25 / U.S. 27
Broward County, Florida**

GENERAL INFORMATION ABOUT PROPERTY OFFERED FOR SALE

1. Location: Tract No. W9201-279 is located on the east side of State Road 25 / U.S. 27 in Broward County at its intersection with Griffin Road in Southwest Ranches, FL.
2. SFWMD Tract Number: W9201-279
3. Land Area: 9.24 acres, more or less
4. Property Appraiser Parcel Number:

503927020210 – North of Griffin Road
503927020220 – North of Griffin Road
503927020160
5. Legal Description: The property to be conveyed is described as Exhibit “A” attached hereto and made a part hereof.
6. Minimum Bid: \$650,000 [**Appraised Value**]
(Note: \$65,000 Bid Deposit must be submitted with bid)

REPORTS AND TITLE POLICY

The SFWMD will make a copy of the SFWMD's pre-disposition inspection report, title policy, ecological assessment report, and appraisal report available to Bidders. Any items available online will be at www.sfwmd.gov/surplusland. The SFWMD makes no warranty or representation as to the accuracy or completeness of said report[s] or of said title policy.

SITE VISIT

Interested parties may view the property on the east side State Road 25 / U.S. 27 in Broward County at its intersection with Griffin Road in Southwest Ranches, FL. Due to the plant growth throughout the site no on-site visit will be scheduled.

BID FORM

All bids must be submitted on the Bid Form and Agreement For Land Sale and Purchase (the "Bid Form") provided as part of this Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279. The Bid Form shall be completed and submitted in accordance with the procedures set forth herein. Otherwise the bid will be rejected. No other type of Bid Form will be accepted as a valid response.

BID DELIVERY INSTRUCTIONS

All bids must be submitted in a sealed envelope clearly marked with the **"SEALED BID – South Florida Water Management District."** Each bidder must enter name and return address in the upper left-hand corner of the envelope for identification purposes. Bids may be delivered as follows:

- U.S. Postal Service to South Florida Water Management District, Real Estate Division, 3301 Gun Club Road, West Palm Beach, Florida 33406, Attention: Ray Palmer, MSC# 3730, or
- Hand Delivery to South Florida Water Management District, Real Estate Division, 3301 Gun Club Road, Building B-1 First Floor Reception Desk, West Palm Beach, Florida 33406, Attention: Ray Palmer, MSC# 3730, or
- Via commercial carrier to South Florida Water Management District, Real Estate Division, 3301 Gun Club Road, West Palm Beach, Florida 33406, Attention: Ray Palmer, MSC# 3730.

MINIMUM BID

The minimum bid for purchase is **\$650,000**. All bids are cash bids. No financing is provided by the SFWMD. Any bid less than the minimum shall be deemed non-responsive.

BID DEPOSIT

Each bid must be accompanied by a deposit in the amount of **US\$65,000**. The bid deposit must be in the form of a local cashier's check payable to the South Florida Water Management District. Any bid that does not include the required bid deposit shall be deemed non-responsive. The successful bidder's bid deposit shall immediately become non-refundable. Any unsuccessful bidder(s) shall have his or her bid deposit returned. All bidders agree that any interest earned on any bid deposit while in possession of the SFWMD, or its agents, shall be retained by the SFWMD. The bid deposit amount shall be applied toward the monies due the SFWMD at closing. In the event the successful bidder fails to close for any reason, the non-refundable bid deposit shall be retained by the SFWMD. Additionally, if the SFWMD's damages for the successful bidder's failure to close exceed the amount of the deposit, the SFWMD may pursue all available remedies, at law and/or in equity. If the successful bidder fails to close and obtains a court order that the damages to the SFWMD for the failure to close are less than the amount of the bid deposit, SFWMD agrees to return the amount equal to the difference between the bid deposit and the amount of actual damages that the court order determines has been incurred by SFWMD.

BID SUBMISSION DEADLINE

Bids will be accepted until 2:00 p.m., May 2, 2018. Any bids received after that time will be deemed non-responsive, will not be accepted and will be returned to the Bidder unopened. The SFWMD is not responsible for bids received after 2:00 p.m., on May 2, 2018.

BID OPENING

All bids received by the bid submission deadline will be publicly opened by the SFWMD at 2:00 p.m., on May 2, 2018, in Building B-1, 3B Bridge Conference Room, 3301 Gun Club Road, West Palm Beach, Florida 33406, or as soon thereafter as may be practical, at the discretion of the SFWMD. The date the bids are opened shall be deemed "the effective date" for purposes of Florida Statutes Section 373.089(1). Any interested party may attend the public bid opening.

BID AWARD

Any award made will be made to the highest responsive Bidder, provided it is in the SFWMD's interest to accept the bid. The SFWMD reserves the right to reject any or all bids. In the event two or more high bids are received that are equal in all respects, the selection will be made by a coin toss limited to the tied bidders. The SFWMD further reserves the right to waive any minor irregularities in any bid received. Bid award may not be assigned without the consent of the SFWMD.

TERMS AND CONDITIONS OF SALE

The property shall be conveyed by quitclaim deed. The SFWMD makes no express or implied warranty or representation with respect to the title to the property or the

condition or suitability of the property for the buyer's intended use or otherwise (including without limitation, NO WARRANTY OF MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR RELATING TO THE ABSENCE OF LATENT OR OTHER DEFECTS) all of which are expressly disclaimed by the SFWMD. The buyer shall accept the property in its "As Is", "Where Is" and "With All Faults" condition, subject to all matters including but not limited to title, land use, zoning, restrictions, prohibitions and other regulations and/or requirements imposed by governmental authority, taxes, access, ingress or egress, value, operating history, physical conditions, cultural resources, suitability for use, environmental conditions, and conditions with respect to hazardous waste, hazardous substances, or pollutants (as defined or regulated under applicable law) that may be located on, under or adjacent to the property. The property shall be subject to all applicable Chapter 373, Florida Statutes and Chapter 40E, Florida Administrative Code permitting requirements, and the conveyance of the property by the SFWMD to the successful bidder shall not constitute a waiver by the SFWMD of the obligation of the successful bidder to comply with all Chapter 373, Florida Statutes and Chapter 40E, Florida Administrative Code permitting requirements and the successful bidder acknowledges that there is no obligation on the part of the SFWMD to approve the issuance of any required permits. The SFWMD's review process for any required permits will be done separately, independent and unfettered of the fact that the SFWMD has conveyed the property to the successful bidder and shall be in accordance with the SFWMD's applicable statutes and rules.

The quitclaim deed and any other applicable instruments of conveyance or transfer shall reflect said terms and conditions. The quitclaim deed shall be substantially in the form and substance as found online at www.sfwmd.gov/surplusland.

NON- PAYMENT OF BROKERAGE FEES

SFWMD has not procured any realtor or broker in connection with this sale. Under no circumstances will the SFWMD pay a brokerage, real estate agent or finder's fee.

CLOSING

The closing will occur at the South Florida Water Management District, 3301 Gun Club Road, Building B-1, West Palm Beach Florida 33406, on June 1, 2018; provided, however, that the SFWMD shall have the unilateral right in its sole and absolute discretion to extend the Closing Date up to a total of sixty (60) days. The purchase price required to be paid by the successful Bidder shall be in the form of a local certified or cashier's check payable to the South Florida Water Management District. At closing, the successful Bidder will also pay **\$1,997.75** total for all of the SFWMD's costs of advertisement and appraisal. Additionally, at closing, the successful Bidder will pay all recording fees, all real estate broker or finder's fees, all documentary stamp taxes, all abstract and title insurance fees for title work and title insurance requested by the successful Bidder, along with any other closing costs associated with the sale of the property, by local certified or cashier's check. In the event the successful Bidder does not close in compliance with these Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279, the SFWMD, in its sole and absolute discretion,

may elect to offer to complete the closing and transfer of the property to any of the next highest responsive bidder(s) who had bid at least the stated minimum bid.

SECTION 1031

In the event the successful Bidder desires to effect a simultaneous and/or non-simultaneous Section 1031 tax free exchange with respect to the property in accordance with the Internal Revenue Code, the SFWMD shall have the unilateral right in its sole and absolute discretion to agree to take reasonable measures to cooperate, provided such cooperation as determined by the SFWMD in its sole and absolute discretion: (1) does not result in additional cost, expense or delay to the SFWMD, (2) does not result in liability to the SFWMD or increased potential for liability to the SFWMD, (3) does not require the SFWMD to take title to any other property, (4) does not require the SFWMD to enter into any contracts to purchase any other property, (5) does not require the SFWMD to indemnify or hold harmless any person or entity and (6) does not result in the release of the successful Bidder from any duty, responsibility, covenant, warranty, representation, undertaking or obligation that successful Bidder has under these Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279. The SFWMD has no knowledge that, and gives no assurance that, the transaction will be recognized as a tax-free exchange under the Internal Revenue Code or other tax laws of the United States or the State of Florida. The successful Bidder agrees that successful Bidder shall indemnify and hold harmless the SFWMD from and against any and all costs, expenses, loss, damage, claims or liability incurred by the SFWMD (including but not limited to attorney's fees and costs) arising directly, indirectly or proximately as a result of the SFWMD cooperating with the successful Bidder in the event the successful Bidder elects to effect a Section 1031 tax free exchange with respect to the Property. Any assignment by the successful Bidder assigning its rights, in whole or in part, to a qualified intermediary shall not relieve, release or absolve the successful Bidder of its obligations under these Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279

BID FORM

**SOUTH FLORIDA WATER MANAGEMENT DISTRICT
SURPLUS LAND SALE
BID FORM AND AGREEMENT FOR LAND SALE AND PURCHASE**

**Tract Nos. W9201-279
State Road 25 / U.S. 27
Broward County, Florida**

THIS BID FORM AND AGREEMENT FOR LAND SALE AND PURCHASE is submitted to the SOUTH FLORIDA WATER MANAGEMENT DISTRICT, a government entity created by Chapter 373, Florida Statutes ("SFWMD") in accordance with the Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279 and constitutes my offer to purchase the real property described therein.

In the event that I am the successful bidder, I hereby agree to accept the property in accordance with and subject to all of the terms, conditions and provisions contained in this Bid Form and Agreement For Land Sale and Purchase and the Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279, which I hereby agree to abide by. I hereby certify that I am authorized to sign this Bid Form and Agreement for Land Sale and Purchase for the Bidder and offer to purchase the property identified therein for the following amount which is not less than the minimum bid stated in the said Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279:

BID AMOUNT: US\$ _____ [local cashier's check], plus all recording fees, appraisal costs, advertisement costs, documentary stamps taxes, along with any other closing costs associated with sale of the property.
(Note: A minimum bid in the amount of \$650,000 is required in order to be deemed responsive to this solicitation.)

BID DEPOSIT: As further compliance with and acceptance and agreement with the Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279, I hereby submit and include a bid deposit in the amount of US\$ _____ (Note: The deposit must be by local cashier's check). The undersigned Bidder acknowledges that if this bid is successful, the \$ _____ bid deposit shall become non-refundable in accordance with the Bid Specifications and Agreement For Sale of Surplus Land Tract No. W9201-279.

BIDDER NAME

AUTHORIZED SIGNATURE

BIDDER MAILING ADDRESS

AUTHORIZED SIGNATURE (Print)

CITY STATE ZIP CODE

TITLE

AREA CODE/TELEPHONE NUMBER

QUIT CLAIM DEED FORM

This instrument prepared by and return to:
South Florida Water Management District
3301 Gun Club Road
West Palm Beach, FL 33406
ATTN: REAL ESTATE, MS#3710

Tax Folio #: 503927020210 – North of Griffin Road, 503927020220 – North of Griffin Road,
503927020160
Tract No.: W9201-279

QUITCLAIM DEED

THIS INDENTURE made this _____ day of _____, 2018, **between SOUTH FLORIDA WATER MANAGEMENT DISTRICT**, a government entity created by Chapter 373, Florida Statutes, its successors and assigns, hereinafter referred to as the "Grantor", with its principal office at 3301 Gun Club Road, West Palm Beach, Florida 33406-3089 and _____, a _____, its successors and assigns, hereinafter referred to as the "Grantee" whose address is _____.

WITNESSETH:

That said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, by these presents does remise, release and quitclaim unto the said Grantee, its successors and assigns forever, the following described land, situate, lying and being in Broward County, State of Florida, described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Premises").

Pursuant to Section 270.11, Florida Statutes, the Grantor has elected not to reserve any phosphate, minerals, and metals or petroleum interests in the Premises.

The Grantor makes no express or implied warranty or representation with respect to the title to the Premises or the condition, including but not limited to ground elevations, or suitability of the Premises and/or any improvements located thereon for the Grantee's intended use or otherwise (including without limitation, NO WARRANTY OF MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR RELATING TO THE ABSENCE OF LATENT OR OTHER DEFECTS) all of which are expressly disclaimed by the Grantor. The Grantee shall accept the Premises, including improvements, in "AS IS", "WHERE IS" and "WITH ALL FAULTS" condition, subject to all matters including but not limited to title, zoning, restrictions, prohibitions and other regulations and/or requirements imposed by governmental authority, taxes, access, ingress or egress, value, operating history, physical conditions, cultural resources, suitability for use, environmental conditions, and conditions with respect to hazardous waste, hazardous substances, or pollutants (as defined or regulated under applicable law) that

may be located on, under or adjacent to the Premises. The Premises shall be subject to all applicable Chapter 373, Florida Statutes and Chapter 40E, Florida Administrative Code permitting requirements, and the conveyance of the Premises together with the Access Easement by the Grantor to the Grantee shall not constitute a waiver by the Grantor of the obligation of the Grantee to comply with all Chapter 373, Florida Statutes and Chapter 40E, Florida Administrative Code permitting requirements and the Grantee acknowledges that there is no obligation on the part of the Grantor to approve the issuance of any required permits. The Grantor's review process for any required permits will be done separate, independent and unfettered of the fact that the Grantor has conveyed to Grantee the Premises and shall be in accordance with the Grantor's applicable statutes and rules.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest and claim whatsoever of the said Grantor, either in law or in equity, to the only proper use, benefit and behoof of the said Grantee, its successors and assigns forever.

All the covenants, restrictions, terms, easements, provisions and agreements herein contained shall run with the land, shall burden and encumber the Premises, and shall inure to the benefit of and be binding upon the parties hereto and their respective executors, administrators, personal representatives, heirs, successors, assigns, and successors in title of their respective interests in the Premises.

By its execution of this Indenture below, Grantee agrees, for itself and its heirs, successors, assigns, and all subsequent owners of the Premises, to accept the Premises and agrees to be subject to, abide by and comply with all of the terms, conditions, covenants, restrictions, provisions and agreements contained herein.

GRANTOR:

**SOUTH FLORIDA WATER MANAGEMENT
DISTRICT, BY ITS GOVERNING BOARD**

By: _____
Dan O'Keefe, Chairman

(Seal)

ATTEST:

_____, Secretary

Legal Form Approved:

By: _____
Office of Counsel

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Dan O’Keefe, as Chairman of the Governing Board of the South Florida Water Management District, a government entity created by Chapter 373, Florida Statutes, on behalf of the South Florida Water Management District, who is personally known to me.

Notary Public
Print: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as Secretary, of the Governing Board of the South Florida Water Management District, a government entity created by Chapter 373, Florida Statutes, on behalf of the South Florida Water Management District, who is personally known to me.

Notary Public
Print: _____
My Commission Expires: _____

GRANTEE:

Witnesses

Print Name: _____

Print Name: _____

(Corporate Seal)

By: _____

Print Name: _____

Its: _____

ATTEST:

_____, _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2018,
by _____, as _____, of
_____, a _____, on behalf
of the _____, who is personally known to me.

Print Name: _____

Notary Public, State of Florida

My Commission Expires: _____

LEGAL DESCRIPTION

Exhibit "A"
Tract No. W9201-279

This description taken verbatim from Exhibit "A" Tract No. W9-201-105 Official Records Book 29655, Page 840, Broward County Florida Public Records.

Portions of Tracts 51, 52, 61 and 62, EVERGLADES LAND COMPANY SUBDIVISION of Section 27, Township 50 South, Range 39 East, as recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, more fully described as follows:

Commencing at the Southeast corner of said Section 27;

Thence South 89°45'38" West, along the South line of said Section 27, a distance of 1317.250 feet;

Thence North 1°21'20" West, along the East line of the Southwest one-quarter (SW ¼) of the Southeast one-quarter (SE ¼) of said Section 27, a distance of 874.728 feet to a point on the South right-of-way line of the South New River Canal;

Thence North 89°58'20" West, along the said South right-of-way line, a distance of 90.026 feet to the **POINT OF BEGINNING**;

Thence South 1°21'20" East, a distance of 322.399 feet to a point on the North right-of-way line of Griffin Road and a point on a curve;

Thence Southwesterly along the said North right-of-way line and along a curve to the right, whose tangent bears South 65°33'17" West, with a radius of 1849.859 feet and a central angle of 24°12'21", an arc distance of 781.515 feet to a point of tangency;

Thence South 89°45'38" West, along the said North right-of-way line, a distance of 97.432 feet;

Thence North 45°33'06" West, a distance of 70.324 feet;

Thence North 0°51'51" West, a distance of 150.00 feet to a point of curve;

Thence, Northwesterly along a curve to the left, with a radius of 1442.00 feet and a central angle of 11°36'40", an arc distance of 292.227 feet to a point on the South right-of-way line of the South New River Canal;

Thence, South 89°58'20" East, along the South right-of-way line, a distance of 933.941 feet to the **POINT OF BEGINNING**.

Said land situate, lying and being in Broward County, Florida.

Containing a total of 9.24 acres per Survey.

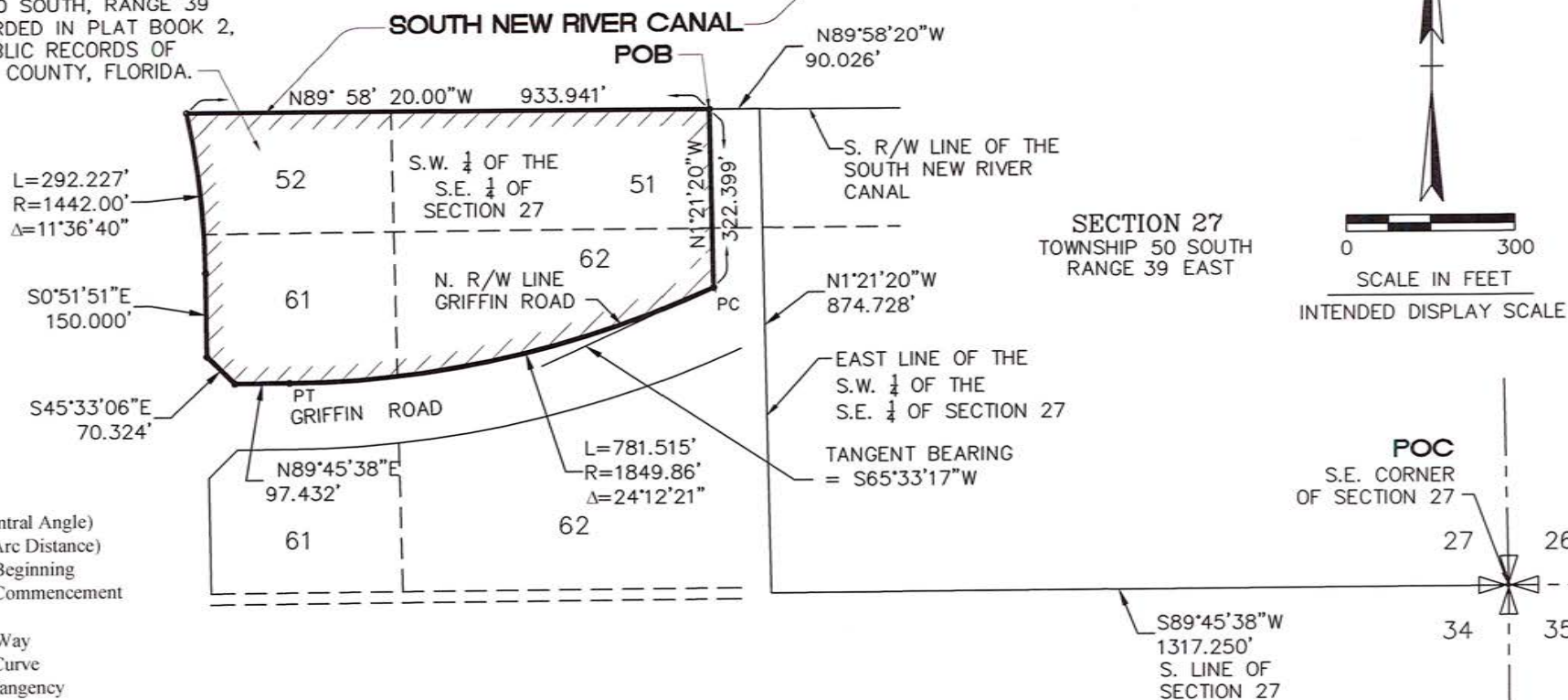
This land description is not valid unless accompanied by a description sketch.

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
INFRASTRUCTURE MANAGEMENT BUREAU
SURVEY & MAPPING SECTION
P.O. BOX 24680, 3301 GUN CLUB ROAD
WEST PALM BEACH, FLORIDA 33416-4680

EXHIBIT "A"
TRACT NO. W9201-279

DRAWN HE	CHECKED RS	DATE 03-01-18	SCALE AS SHOWN	DRAWING NUMBER W9201-279_LDSK.dwg	SHEET 1 of 2
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EVERGLADES LAND COMPANY
SUBDIVISION OF SECTION 27,
TOWNSHIP 50 SOUTH, RANGE 39
EAST, RECORDED IN PLAT BOOK 2,
PAGE 1, PUBLIC RECORDS OF
MIAMI-DADE COUNTY, FLORIDA.



LEGEND

= Delta (Central Angle)
L = Length (Arc Distance)
POB = Point of Beginning
POC = Point of Commencement
R = Radius
R/W = Right of Way
PC = Point on Curve
PT = Point of Tangency

= Tract No. W9201-279 (9.24 Acres per survey)

CERTIFICATION

I HEREBY CERTIFY that the description of the property shown hereon was completed under my direction and that said description is true and correct to the best of my knowledge and belief.

I FURTHER CERTIFY that this description and sketch was made under my responsible charge and meets the applicable Standards of Practice for a description/sketch as set forth by the Florida Board of Professional Surveyors and Mappers in 51-17.051, Florida Administrative Code, pursuant to Section 472.027, Florida State Statutes.

No search of the public records has been made by this office.

DATE OF SIGNATURE 03-01-18

Howard J. Ehmkke
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 4191

SURVEYOR'S NOTES

1. Unless it bears the signature and the original raised seal of the Florida licensed Surveyor and mapper, this drawing, sketch, plat or map is for informational purposes only, and is not valid.
2. This description sketch is not valid unless accompanied by a legal description.

THIS IS NOT A SURVEY

SECTION 27
TOWNSHIP 50 SOUTH, RANGE 39 EAST
BROWARD COUNTY, FLORIDA

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
INFRASTRUCTURE MANAGEMENT BUREAU-SURVEY & MAPPING SECTION
P.O. BOX 24680
3301 GUN CLUB ROAD
WEST PALM BEACH, FLORIDA 33416-4680

EXHIBIT "A"
TRACT NO. W9201-279

DRAWN	CHECKED	DATE	REVISIONS
HE	RS	03-01-18	

DRAWN	CHECKED	DATE	SCALE	DRAWING NUMBER	SHEET
HE	RS	03-01-18	1"=300'	W9201-279_LDSK.dwg	2 of 2

TITLE INFORMATION



ISSUED BY
COMMONWEALTH LAND TITLE INSURANCE COMPANY

Sharon Gans

OWNER'S POLICY OF TITLE INSURANCE

201-129

201-105

Commonwealth

POLICY NUMBER

A02-381181

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Pennsylvania corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, COMMONWEALTH LAND TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

Attest:

David E. Shankley

Secretary



By:

Richard

Chairman and Chief Executive Officer

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the Insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (a) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (b) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

Issued with Policy No.

**Commonwealth
Land Title Insurance Company**

SCHEDULE A

Policy No.: **A02-381181**

Effective Date: **July 13, 1999 @ 02:55:00 PM** ✓

File Number: **99-0264**

Amount of Insurance: **\$746,000.00** ✓

1. Name of Insured:

**SOUTH FLORIDA WATER MANAGEMENT DISTRICT, a Public Corporation of the
State of Florida** ✓

2. The estate or interest in the land described herein and which is covered by this policy is a fee simple (if other, specify same) and is at the effective date hereof vested in the named insured as shown by instrument recorded in Official Records
Book **29655**, Page **0840** ✓, of the Public Records
of **BROWARD** County, Florida.

3. The Land referred to in this policy is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

University Title, Inc.

Countersigned: _____


Authorized Officer or Agent

9-9-58

Exhibit "A"
Tract No. W9-201-129

That portion of Tracts 61 and 62 of Section 27, Township 50 South, Range 39 East and that portion of Tracts 6, 7, 8, 25, 26, 39, 40, 57 and 58 of Section 34, Township 50 South, Range 39 East, Broward County, Florida, of EVERGLADES LAND COMPANY SUBDIVISION as recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, together with that portion of those certain planned road rights-of-way lying adjacent to said tracts, more fully described as follows:

Commencing at the Northeast corner of said Section 34; thence South 89°45'38" West, along the North line of said Section 34, a distance of 1754.628 feet to the POINT OF BEGINNING; thence South 0°13'01" East, along the Westerly boundary line of SHARON GARDENS MEMORIAL PARK, as recorded in Plat Book 84, Page 40, of the Public Records of Broward County, Florida, a distance of 349.381 feet; thence South 89°45'38" West, along said boundary line, a distance of 350.00 feet; thence South 0°12'07" East, along said boundary line, a distance of 2291.904 feet to a point on the South line of the North half of said Section 34; thence South 89°48'12" West, along said South line, a distance of 284.082 feet; thence North 0°51'51" West, a distance of 1941.492 feet to a point of curve; thence Northerly along a curve to the right, with a radius of 1358.00 feet and a central angle of 11°47'41", an arc distance of 279.553 feet to a point of tangency; thence North 10°55'55" East, a distance of 200.001 feet to a point of curve; thence Northerly along a curve to the left, with a radius of 1442.00 feet and a central angle of 11°47'41", an arc distance of 296.845 feet to a point of tangency; thence North 0°51'51" West, a distance of 150.00 feet; thence North 44°26'54" East, a distance of 71.095 feet to a point on the South right-of-way line of Griffin Road; thence North 89°45'38" East, along said South right-of-way line, a distance of 95.033 feet to a point of curve; thence Northeasterly along said South right-of-way line and along a curve to the left, with a radius of 1969.859 feet and a central angle of 12°22'13", an arc distance of 425.300 feet to a point on said West boundary line of SHARON GARDENS MEMORIAL PARK; thence South 0°13'01" East, along said boundary line, a distance of 315.734 feet to the POINT OF BEGINNING.

LESS:

That portion of Tracts 7 and 26 lying in the West half of the East half of Section 34, Township 50 South, Range 39 East, Broward County, Florida, of Plat of EVERGLADES LAND COMPANY SUBDIVISION, according to the plat thereof recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, described as follows:

Beginning at the Northwest corner of SHARON GARDENS MEMORIAL PARK REVISION THREE as recorded in Plat Book 110, Page 38 of the Public Records of Broward County, Florida; thence South 00°12'07" East along the West line of said SHARON GARDENS MEMORIAL PARK REVISION THREE a distance of 712.00

9-9-98

feet; thence South 89°23'13" West a distance of 27.00 feet; thence North 00°12'07" West along a line 27.00 feet West of and parallel with the West line of said SHARON GARDENS MEMORIAL PARK REVISION THREE a distance of 712.00 feet; thence North 89°23'13" East, a distance of 27.00 feet to the POINT OF BEGINNING.

Containing a total of 23.41 acres, more or less.

ECB\Sharon Gardens Associates, L.P., a Delaware limited partnership
ORB 17681, Pg 0862

A:\ecb\201-129.lgl
April 14, 1998
Revised: July 30, 1998
Revised: September 1, 1998
Revised: September 9, 1998

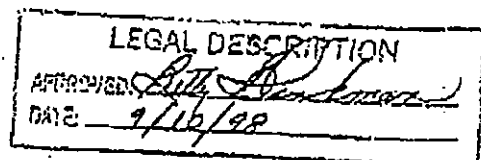


Exhibit "A"
Tract No. W9-201-105

Portions of Tracts 51, 52, 61 and 62, EVERGLADES LAND COMPANY
SUBDIVISION of Section 27, Township 50 South, Range 39 East, as recorded in Plat
Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, more fully
described as follows:

Commencing at the Southeast corner of said Section 27; thence South $89^{\circ}45'38''$ West,
along the South line of said Section 27, a distance of 1317.250 feet; thence North
 $1^{\circ}21'20''$ West, along the East line of the Southwest one-quarter (SW $\frac{1}{4}$) of the
Southeast one-quarter (SE $\frac{1}{4}$) of said Section 27, a distance of 874.728 feet to a point
on the South right-of-way line of the South New River Canal; thence North $89^{\circ}58'20''$
West, along the said South right-of-way line, a distance of 90.026 feet to the POINT
OF BEGINNING; thence South $1^{\circ}21'20''$ East, a distance of 322.199 feet to a point on
the North right-of-way line of Griffin Road and a point on a curve; thence
Southwesterly along the said North right-of-way line and along a curve to the right,
whose tangent bears South $65^{\circ}33'17''$ West, with a radius of 1249.859 feet and a
central angle of $24^{\circ}12'21''$, an arc distance of 781.513 feet to a point of tangency;
thence South $89^{\circ}45'38''$ West, along the said North right-of-way line, a distance of
97.432 feet; thence North $45^{\circ}33'06''$ West, a distance of 70.324 feet; thence North
 $0^{\circ}51'51''$ West, a distance of 150.00 feet to a point of curve; thence Northwesterly
along a curve to the left, with a radius of 1442.00 feet and a central angle of $11^{\circ}36'40''$,
an arc distance of 292.227 feet to a point on the South right-of-way line of the South
New River Canal; thence South $89^{\circ}58'20''$ East, along the South right-of-way line, a
distance of 933.941 feet to the POINT OF BEGINNING.

Said land situated, lying and being in Broward County, Florida.

Containing a total of 9.24 acres per Survey.

ECB/Sharon Gardens Assoc. L.P.
ORB 17681, Pg 0862

As to W9-201-105, 1st
April 14, 1998
Revised: July 30, 1998

LEGAL DESCRIPTION	
APPROVED:	<i>[Signature]</i>
DATE:	31 July 1998

OR BK 29655 PG 0844

SCHEDULE B

File Number: 99-0264

Policy No.: A02-381181

This policy does not insure against loss or damage and the Company will not pay costs, attorney's fees or expenses which arise by reason of:

- enclosed*
1. Taxes for the year 1999 and taxes or assessments which are not shown as existing liens by the public records or which may be levied or assessed subsequent to the date hereof.
 - ~~2.~~ Rights or claims of parties in possession not shown by the public records.
 3. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises.
 4. Easements or claims of easements not shown by the public records.
 - ~~5.~~ Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
 - ~~6.~~ Any claim that any part of said land is owned by the State of Florida by right of sovereignty, and riparian rights, if any.
 - ~~OK 7.~~ The effect of municipal zoning ordinances on subject property.
 - ~~OK 8.~~ This policy does not show water, sewer, gas or other utility agreements and no guarantee is expressed or implied as to the rights or obligations under such agreements, if any.
 - ~~9.~~ Any lien provided by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water system, sewer system or gas system serving the land described herein.
 - ✓ 10. Reservations in favor of Trustees of the Internal Improvement Fund, as contained in Deeds, recorded in Deed book 46, page 252 of the Public Records of Dade County, Florida, as corrected in Deed Book 66, page 357; and Deed Book 62, page 280; Deed Book 78, page 394 and in Deed Book 78, page 395, of the Public Records of Broward County, Florida.
 - ✓ 11. Reservations contained in Deeds recorded March 8, 1911, in Deed Book 67, page 12, and recorded June 10, 1912, in Deed Book 71, page 390, of the Public Records of Dade County, Florida. The Right-of-Entry is barred by the Marketable Record Title Act.

SEE ATTACHED OWNER'S CONTINUATION SCHEDULE B

Schedule B of this Policy consists of Pages

Commonwealth Land Title Insurance Company

OWNER'S SCHEDULE B

File No: 99-0264

Policy No. A02-381181

12. Reservations contained in Deed recorded January 4, 1909 in Deed Book 6, page 218, of the Public Records of Broward County, Florida, and corrected by instrument recorded June 24, 1912 in Deed Book 10, page 178, of the Public Records of Dade County, Florida.
13. The nature, extent, or existence of riparian rights are not insured.

NOTE: Items 2, 5, 6 and 9 above are hereby deleted.

CONDITIONS AND STIPULATIONS

7. DETERMINATION AND EXTENT OF LIABILITY.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT.

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY.

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS.

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT.

(a) The Company's Right of Subrogation

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

(Continued)

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. ARBITRATION.

Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both the Company and the insured. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

16. SEVERABILITY.

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to COMMONWEALTH LAND TITLE INSURANCE COMPANY, 101 Gateway Centre Parkway, Gateway One, Richmond, Virginia 23235-5153.

Inquires regarding policy coverage and assistance in resolving complaints, should be directed to the Company at (407) 425-6121. Claims must be reported in accordance with Conditions and Stipulations.

Valid Only If Face Page, Schedules A and B Are Attached

INSTR # 99404300

OR BK 29655 PG 0840

RECORDED 07/13/99 02:54 PM

COMMISSION

BROWARD COUNTY

DOC STMP-D 5,222.00

DEPUTY CLERK 1008

This instrument prepared by and return to:
University Title, Inc.
269 N. University Drive
Pembroke Pines, FL 33024
Linda Hampshire

Tax Folio #:

Project: SDR-ECB
Tract: W9-201-129 and W9-201-105

WARRANTY DEED

THIS INDENTURE made this 28th day of June, 1999, ~~1999~~ between SHARON GARDENS ASSOCIATES, L.P., A Delaware Limited Partnership, the Grantor, whose mailing address is c/o 200 E. Broward Blvd, Ft. Lauderdale, FL 33302 Broward County, in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration, received from SOUTH FLORIDA WATER MANAGEMENT DISTRICT, the Grantee, a public corporation of the State of Florida, with its principal office at 3301 Gun Club Road, West Palm Beach, Florida 33406, and whose mailing address is Post Office Box 24680, West Palm Beach, Florida 33416-4680, Palm Beach County, the receipt of which is hereby acknowledged hereby grants, bargains, sells and conveys to the Grantee, its successors and assigns forever, the real property located in Broward County, Florida, described as:

See Exhibit "A" attached hereto and made a part hereof.

The property described herein is not now, nor has it ever been, the homestead of the Grantor, nor is it adjacent to or contiguous with Grantor's homestead.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

This property was acquired by the Grantee with funds provided by the Secretary of the U.S. Department of the Interior for Everglades restoration activities pursuant to the authority of Section 390 of Public Law 104-127, 110 Stat. 1022.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever; subject to restrictions, easements and reservations of record, if any.

5763

WILL CALL: University Title Inc.
269 N. University Drive, Pembroke Pines, FL 33024

99-0064

IN WITNESS WHEREOF the Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in the presence of:

SHARON GARDENS ASSOCIATES, L.P., a Delaware
Limited Partnership

By: Sharon Gardens Corporation, sole General
Partner of Sharon Gardens Associates, L.P.

Witness: _____
(as to both signatures)

BY: [Signature]
Donald S. Schupak, President

Witness: _____
(as to both signatures)

Grantor
(CORPORATE SEAL)

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 28th day of June, 1999, ~~1998~~ by SHARON GARDENS ASSOCIATES, L.P., A Delaware Limited Partnership who are/is personally known to me or who have/has produced _____ as identification. **

y Sharon Gardens Corporation, sole General
artner of Sharon Gardens Associates, L.P.
Y: DONALD S. SCHUPAK, PRESIDENT
(seal)

[Signature]
Notary Public
MARIA T. TIKONE
Print

MARIA T. TIKONE
Notary Public, State of New York
No. 0171804885
Qualified in New York County
Commission Expires 9/25/99 [Initials]

My Commission Expires: 9/25/99

Exhibit "A"
Tract No. W9-201-129

That portion of Tracts 61 and 62 of Section 27, Township 50 South, Range 39 East and that portion of Tracts 6, 7, 8, 25, 26, 39, 40, 57 and 58 of Section 34, Township 50 South, Range 39 East, Broward County, Florida, of EVERGLADES LAND COMPANY SUBDIVISION as recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, together with that portion of those certain platted road rights-of-way lying adjacent to said tracts, more fully described as follows:

Commencing at the Northeast corner of said Section 34; thence South 89°45'38" West, along the North line of said Section 34, a distance of 1754.628 feet to the POINT OF BEGINNING; thence South 0°13'01" East, along the Westerly boundary line of SHARON GARDENS MEMORIAL PARK, as recorded in Plat Book 84, Page 40, of the Public Records of Broward County, Florida, a distance of 349.381 feet; thence South 89°45'38" West, along said boundary line, a distance of 350.00 feet; thence South 0°12'07" East, along said boundary line, a distance of 2291.904 feet to a point on the South line of the North half of said Section 34; thence South 89°48'12" West, along said South line, a distance of 284.082 feet; thence North 0°51'51" West, a distance of 1941.492 feet to a point of curve; thence Northerly along a curve to the right, with a radius of 1358.00 feet and a central angle of 11°47'41", an arc distance of 279.553 feet to a point of tangency; thence North 10°55'55" East, a distance of 200.001 feet to a point of curve; thence Northerly along a curve to the left, with a radius of 1442.00 feet and a central angle of 11°47'41", an arc distance of 296.845 feet to a point of tangency; thence North 0°51'51" West, a distance of 150.00 feet; thence North 44°26'54" East, a distance of 71.095 feet to a point on the South right-of-way line of Griffin Road; thence North 89°45'38" East, along said South right-of-way line, a distance of 95.033 feet to a point of curve; thence Northeasterly along said South right-of-way line and along a curve to the left, with a radius of 1969.859 feet and a central angle of 12°22'13", an arc distance of 425.300 feet to a point on said West boundary line of SHARON GARDENS MEMORIAL PARK; thence South 0°13'01" East, along said boundary line, a distance of 315.734 feet to the POINT OF BEGINNING.

LESS:

That portion of Tracts 7 and 26 lying in the West half of the East half of Section 34, Township 50 South, Range 39 East, Broward County, Florida, of Plat of EVERGLADES LAND COMPANY SUBDIVISION, according to the plat thereof recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, described as follows:

Beginning at the Northwest corner of SHARON GARDENS MEMORIAL PARK REVISION THREE as recorded in Plat Book 110, Page 38 of the Public Records of Broward County, Florida; thence South 00°12'07" East along the West line of said SHARON GARDENS MEMORIAL PARK REVISION THREE a distance of 712.00

9-9-98

feet; thence South 89°23'13" West a distance of 27.00 feet; thence North 00°12'07" West along a line 27.00 feet West of and parallel with the West line of said SHARON GARDENS MEMORIAL PARK REVISION THREE a distance of 712.00 feet; thence North 89°23'13" East, a distance of 27.00 feet to the POINT OF BEGINNING.

Containing a total of 23.41 acres, more or less.

ECB\Sharon Gardens Associates, L.P., a Delaware limited partnership
ORB 17681, Pg 0862

A:\ecb\201-129.lgl
April 14, 1998
Revised: July 30, 1998
Revised: September 1, 1998
Revised: September 9, 1998

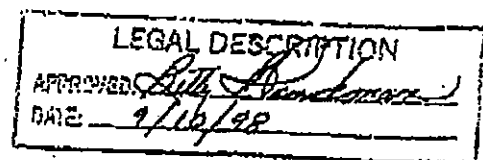


Exhibit "A"
Tract No. W9-201-105

Portions of Tracts 51, 52, 61 and 62, EVERGLADES LAND COMPANY
SUBDIVISION of Section 27, Township 50 South, Range 39 East, as recorded in Plat
Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, more fully
described as follows:

Commencing at the Southeast corner of said Section 27; thence South $89^{\circ}45'38''$ West,
along the South line of said Section 27, a distance of 1317.250 feet; thence North
 $1^{\circ}21'20''$ West, along the East line of the Southwest one-quarter (SW $\frac{1}{4}$) of the
Southeast one-quarter (SE $\frac{1}{4}$) of said Section 27, a distance of 874.728 feet to a point
on the South right-of-way line of the South New River Canal; thence North $89^{\circ}58'20''$
West, along the said South right-of-way line, a distance of 90.026 feet to the POINT
OF BEGINNING; thence South $1^{\circ}21'20''$ East, a distance of 322.399 feet to a point on
the North right-of-way line of Griffin Road and a point on a curve; thence
Southwesterly along the said North right-of-way line and along a curve to the right,
whose tangent bears South $65^{\circ}33'17''$ West, with a radius of 1849.859 feet and a
central angle of $24^{\circ}12'21''$, an arc distance of 781.515 feet to a point of tangency;
thence South $89^{\circ}45'38''$ West, along the said North right-of-way line, a distance of
97.432 feet; thence North $45^{\circ}33'06''$ West, a distance of 70.124 feet; thence North
 $0^{\circ}51'51''$ West, a distance of 150.00 feet to a point of curve; thence Northwesterly
along a curve to the left, with a radius of 1442.00 feet and a central angle of $11^{\circ}36'40''$,
an arc distance of 292.227 feet to a point on the South right-of-way line of the South
New River Canal; thence South $89^{\circ}58'20''$ East, along the South right-of-way line, a
distance of 933.941 feet to the POINT OF BEGINNING.

Said land situate, lying and being in Broward County, Florida.

Containing a total of 9.24 acres per Survey.

ECB/Sharon Gardens Assoc., L.P.
ORB 17641, Pg 0862

Att:W9-201-105.1g1
April 14, 1998
Revised: July 30, 1998

LEGAL DESCRIPTION	
APPROVED:	<i>[Signature]</i>
DATE:	31 July 98

OR BK 29655 PG 0844

5763

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
OF THE STATE OF FLORIDA

PARTIAL TRANSFER OF CANAL RESERVATION

No. 16189A-A-11 & 16198-P-148

KNOW ALL MEN BY THESE PRESENTS: That the Board of Trustees of the Internal Improvement Trust Fund, for and in consideration of mutual benefits, has partially transferred and by these presents does partially transfer unto the SOUTH FLORIDA WATER MANAGEMENT DISTRICT, its successors and assigns, the right, interest, claim and demand arising out of the following reservation, to-wit:

"SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, cuts, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the lands granted to the State of Florida by Act of Congress, approved September 28, 1850, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Trustees, or their successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes, and other works upon said lands for the purposes aforesaid."

insofar as said reservation affects the following described lands lying and being in Broward County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO (Two Pages)
AND MADE A PART HEREOF.

IN WITNESS WHEREOF, the parties have caused this partial transfer to be executed on the 31st day of March, 2003.

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

By: Gloria C. Nelson (SEAL)

GLORIA C. NELSON, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, Agent for the Board of Trustees of the Internal Improvement Trust Fund, authorized to execute this instrument for and on its behalf by 253.431, Florida Statutes.

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me on the 31st day of March, 2003, by GLORIA C. NELSON, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, personally known to me, as agent for the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

My Commission Expires:


Florence L. Davis (SEAL)
Notary Public
State of Florida at Large

Approved as to Form and Legality

By: [Signature]
DEP Attorney



Florence L. Davis
MY COMMISSION # C074560 EXPIRES
October 11, 2004
BONDED THRU TROY FARM INSURANCE, INC.

 Legal Description: Exhibit "A" (Page One of Two Pages),
Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The East 100 feet of Tract 62 of Section 27, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The East 100 feet of Tract 51 of said Section 27 lying south of the South Florida Water
Management District C-11 Canal right-of-way;

along with

The East 100 feet of Tracts 5, 28, 37, 60, 69, 92, 101 and 124 of Section 34, Township 50
South, Range 39 East of "Everglades Land Company Subdivision" according to the plat
thereof, recorded in Plat Book 2, Page 1 of the public records of Dade County, Florida;

along with

The South 20 feet of Tracts 65 and 66 of said Section 34;

along with

The South 100 feet of Tracts 67 and 68 of said Section 34;

along with

The North 100 feet of Tracts 93 and 94 of said Section 34;

along with

The North 20 feet of Tracts 95 and 96 of said Section 34;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 66;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 66;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 96;

along with

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 96;

along with

The South 100 feet of Tract 40 of Section 35, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The North 100 feet of Tract 41 of said Section 35;


along with

The South 15 feet of said Section 27 located between the southerly extension of the east
line of Tract 62 of said Section 27 and a line 100 feet west of and parallel to said
extension;

along with

The North 10 feet of said Section 34 located between the northerly extension of the east
line of Tract 5 of said Section 34 and a line 100 feet west of and parallel to said extension;

along with

 Legal Description: Exhibit "A" (Page Two of Two Pages),
Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South $\frac{1}{4}$ of said Section 34 located between the southerly and northerly extensions of the east line of Tracts 28 and 37 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South $\frac{1}{4}$ of said Section 34 lying between the southerly and northerly extensions of the east line of Tracts 60 and 69 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South $\frac{1}{4}$ of said Section 34 lying between the southerly and northerly extensions of the east line of Tracts 92 and 101 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the south line of Tract 65 of said Section 34 and a line lying 100 feet north of and parallel to said extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the north line of Tract 96 of said Section 34 and a line lying 100 feet south of and parallel to said extension;

along with

The West 10 feet of said Section 35 lying between the westerly extension of the south line of Tract 40 of said Section 35 and a line 100 feet north of and parallel to said extension;

along with

The West 10 feet of said Section 35 located between the westerly extension of the north line of Tract 41 of said Section 35 and a line 100 feet south of and parallel to said extension

Said lands, lying, being and situate in Broward County, Florida.

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
OF THE STATE OF FLORIDA

PARTIAL TRANSFER OF CANAL RESERVATION

No. 16189A-A-11 & 16198-P-148

KNOW ALL MEN BY THESE PRESENTS: That the Board of Trustees of the Internal Improvement Trust Fund, for and in consideration of mutual benefits, has partially transferred and by these presents does partially transfer unto the SOUTH FLORIDA WATER MANAGEMENT DISTRICT, its successors and assigns, the right, interest, claim and demand arising out of the following reservation, to-wit:

"SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, cuts, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the lands granted to the State of Florida by Act of Congress, approved September 28, 1850, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Trustees, or their successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes, and other works upon said lands for the purposes aforesaid."

insofar as said reservation affects the following described lands lying and being in Broward County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO (Two Pages)
AND MADE A PART HEREOF.

IN WITNESS WHEREOF, the parties have caused this partial transfer to be executed on the 31st day of March, 2003.

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

Jack C. Wolff
Witness
Judy Woodard
Witness

By: *Gloria C. Nelson* (SEAL)
GLORIA C. NELSON, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, Agent for the Board of Trustees of the Internal Improvement Trust Fund and authorized to execute this instrument for and on its behalf by Section 253.431, Florida Statutes.

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me on the 31st day of March, 2003, by GLORIA C. NELSON, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, personally known to me, as agent for the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

My Commission Expires:

Florence L. Davis (SEAL)
Notary Public
State of Florida at Large

Approved as to Form and Legality

By: *Summa Jean*
DEP Attorney



Florence L. Davis
MY COMMISSION # 0074660 EXPIRES
October 11, 2004
BONDED THRU TROY FARM INSURANCE, INC.

3
LOL per Deb

Legal Description: Exhibit "A" (Page One of Two Pages),
Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The East 100 feet of Tract 62 of Section 27, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The East 100 feet of Tract 51 of said Section 27 lying south of the South Florida Water
Management District C-11 Canal right-of-way;

along with

The East 100 feet of Tracts 5, 28, 37, 60, 69, 92, 101 and 124 of Section 34, Township 50
South, Range 39 East of "Everglades Land Company Subdivision" according to the plat
thereof, recorded in Plat Book 2, Page 1 of the public records of Dade County, Florida;

along with

The South 20 feet of Tracts 65 and 66 of said Section 34;

along with

The South 100 feet of Tracts 67 and 68 of said Section 34;

along with

The North 100 feet of Tracts 93 and 94 of said Section 34;

along with

The North 20 feet of Tracts 95 and 96 of said Section 34;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 66;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 66;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 96;

along with

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 96;

along with

The South 100 feet of Tract 40 of Section 35, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The North 100 feet of Tract 41 of said Section 35;


along with

The South 15 feet of said Section 27 located between the southerly extension of the east
line of Tract 62 of said Section 27 and a line 100 feet west of and parallel to said
extension;

along with

The North 10 feet of said Section 34 located between the northerly extension of the east
line of Tract 5 of said Section 34 and a line 100 feet west of and parallel to said extension;

along with

 Legal Description: Exhibit "A" (Page Two of Two Pages),
Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South $\frac{1}{4}$ of said Section 34 located between the southerly and northerly extensions of the east line of Tracts 28 and 37 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The South 10 feet of the North $\frac{1}{2}$ of said Section 34 and the North 10 feet of the South $\frac{1}{2}$ of said Section 34 lying between the southerly and northerly extensions of the east line of Tracts 60 and 69 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South $\frac{1}{4}$ of said Section 34 lying between the southerly and northerly extensions of the east line of Tracts 92 and 101 of said Section 34 and a line lying 100 feet west of and parallel to said extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the south line of Tract 65 of said Section 34 and a line lying 100 feet north of and parallel to said extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the north line of Tract 96 of said Section 34 and a line lying 100 feet south of and parallel to said extension;

along with

The West 10 feet of said Section 35 lying between the westerly extension of the south line of Tract 40 of said Section 35 and a line 100 feet north of and parallel to said extension;

along with

The West 10 feet of said Section 35 located between the westerly extension of the north line of Tract 41 of said Section 35 and a line 100 feet south of and parallel to said extension

Said lands, lying, being and situate in Broward County, Florida.



DEED NO. RR 2002.10

TRANSFER OF RIGHTS IN RESERVATIONS FOR SECONDARY CONSTRUCTION
(T.I.I.T.F. DEED NOS. 16189A-A-11 & 16198-P-148)
(E.D.D. DEED NOS. 355, 2228 and 2236)
(T.I.I.F. DEED NOS. 1240 & 1462)

SOUTH FLORIDA WATER MANAGEMENT DISTRICT,
A PUBLIC CORPORATION OF THE STATE OF FLORIDA
3301 Gun Club Road, Post Office Box 24680,
West Palm Beach, Florida 33416-4680

THIS IS NOT AN
OFFICIAL COPY

GRANTOR,
TO
SOUTH BROWARD DRAINAGE DISTRICT,
A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA,
6591 S. W. 160th Avenue
Davie, Florida 33331

GRANTEE.

KNOW ALL MEN BY THESE PRESENTS

WHEREAS, Chapter 610, Laws of Florida, Acts of 1855, entitled "AN ACT To Provide for and Encourage a Liberal System of Internal Improvements in This State" refers to proper objects of internal improvements in relations to roads, canals, navigable streams and to the drainage and reclamation of the land; and

WHEREAS, pursuant to the provisions of Chapter 14717, Laws of Florida, Acts of 1931, and Chapter 20658, Laws of Florida, Acts of 1941, the Trustees of the Internal Improvement Fund of the State of Florida were relieved of all official duties in connection with lands within the Everglades Drainage District, and a new Board of Commissioners of said District was provided to administer the affairs of said District and to assume all the powers heretofore exercised by the said Trustees in the conduct of the affairs of said District; and

WHEREAS, Chapter 25270, Laws of Florida, Acts of 1949, created Central and Southern Florida Flood Control District for the purposes defined therein and as further defined in Chapter 373, Florida Statutes, all in the interest of flood control, reclamation, conservation and allied purposes and by Chapter 373, Florida Statutes, cooperation between agencies is authorized to provide for that effectuated by this instrument; and

RR 2002.10

Page 1 of 5

WHEREAS, pursuant to and in compliance with Chapter 25420, Laws of Florida, Acts of 1949, the Board of Commissioners of Everglades Drainage District effected the transfer of all reservations held by said Board and District to the Central and Southern Florida Flood Control District; and

WHEREAS, pursuant to and in compliance with Section 373.069(3) Florida Statutes (1975), the name of Central and Southern Florida Flood Control District has been changed to SOUTH FLORIDA WATER MANAGEMENT DISTRICT; and

WHEREAS, Chapter 67-904, Laws of Florida, Acts of 1967, created the HOLLYWOOD RECLAMATION DISTRICT for the purposes defined therein, subsequently changed to SOUTH BROWARD DRAINAGE DISTRICT by Chapter 86-362, Laws of Florida Acts of 1966. And by said Chapter 67-904 is authorized to acquire lands for the installation of ditches, canals, dams and other facilities as may be necessary; and

WHEREAS, SOUTH BROWARD DRAINAGE DISTRICT in cooperation with the SOUTH FLORIDA WATER MANAGEMENT DISTRICT has developed a plan of secondary channels to implement the benefits to be derived from the primary facilities of the SOUTH FLORIDA WATER MANAGEMENT DISTRICT; and

WHEREAS, SOUTH FLORIDA WATER MANAGEMENT DISTRICT holds certain Rights-of-Way which have now been requested by SOUTH BROWARD DRAINAGE DISTRICT for use for secondary channels, and Rights-of-Way vesting in the SOUTH FLORIDA WATER MANAGEMENT DISTRICT by virtue of transfers pursuant to and in compliance with Chapter 25420, Laws of Florida, Acts of 1949 of the following "Rights in Reservations":

Received from the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida by virtue of Partial Transfer of Canal Reservation, dated March 31, 2003, recorded in Official Records Book 36131, Page 928 which were originally reserved by the Trustees of the Internal Improvement Fund of the State of Florida in (i) Deed No. 16189, dated October 26, 1908, recorded in Deed Book 46, Page 252, and (ii) Corrective Deed No. 16189, dated May 14, 1912, recorded in Deed Book 65, Page 357, all in the Public Records of Miami-Dade County, Florida, to wit:

"SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, cuts, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the lands granted to the State of Florida, by an Act of Congress, approved September 28, 1850, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Trustees, or their successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes and other works upon said lands for the purposes aforesaid."

Reserved by the Board of Commissioners of the Everglades Drainage District in Deed No. 355, dated February 21, 1944, recorded in Deed Book 439, Page 497, in the Public Records of Broward County, Florida, and;

"SAVING AND RESERVING unto the said Board of Commissioners of Everglades Drainage District, and its successors, the right at any time to enter upon the said lands and make or cause to be made, or constructed thereon, such canals, sluice-ways, dikes and other works as may in the judgment of said Board, or its successors, be necessary and needful for the drainage or reclamation of any of the lands in the Everglades Drainage District, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Board, or its successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes and other works upon said lands for the purposes aforesaid."

"AND FURTHER SAVING AND RESERVING unto the said Board, and its successors, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred thirty feet (130') on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by said Board of Commissioners of Everglades Drainage District, or its successors, for the purposes aforesaid, and the exclusive right to take, use, dispose of and enjoy any timber, earth, stone, rock or gravel lying in and upon said strip of land."

Reserved by the Board of Commissioners of the Everglades Drainage District in Deed No. 2228, dated January 16, 1945, recorded in Deed Book 470, Page 322, in the Public Records of Broward County, Florida, and;

"SAVING AND RESERVING unto the said Board of Commissioners of Everglades Drainage District, and its successors, the right at any time to enter upon the said lands and make or cause to be made, or constructed thereon, such canals, sluice-ways, dikes and other works as may in the judgment of said Board, or its successors, be necessary and needful for the drainage or reclamation of any of the lands in the Everglades Drainage District, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Board, or its successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes and other works upon said lands for the purposes aforesaid:"

"AND FURTHER SAVING AND RESERVING unto the said Board, and its successors, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred thirty feet (130') on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by the said Board of Commissioners of Everglades Drainage District, or its successors, for the purposes aforesaid, and the exclusive right to take, use, dispose and enjoy any timber, earth, stone, rock or gravel lying in and upon said strip of land."

Reserved by the Board of Commissioners of the Everglades Drainage District in Deed No. 2238, dated January 16, 1945, recorded in Deed book 470, Page 357, in the Public Records of Broward County, Florida, to wit:

"SAVING AND RESERVING unto the said Board of Commissioners of Everglades Drainage District, and its successors, the right at any time to enter upon the said lands and make or cause to be made, or constructed thereon, such canals, sluice-ways, dikes and other works as may in the judgment of said Board, or its successors, be necessary and needful for the drainage or reclamation of any of the lands in the Everglades Drainage District, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Board, or its successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes and other works upon said lands for the purposes aforesaid:"

"AND FURTHER SAVING AND RESERVING unto the said Board, and its successors, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred thirty feet (130') on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by said Board of Commissioners of Everglades Drainage District, or its successors, for the purposes aforesaid, and the exclusive right to take, use, dispose and enjoy any timber, earth, stone, rock or gravel lying in and upon said strip of land."

Reserved by the Trustees of the Internal Improvement Fund of the State of Florida in (i) Deed No. 1240, dated March 14, 1925, recorded in (i) Deed Book 50, Page 12, and (ii) Deed No. 1482, dated June 18, 1925, recorded in Deed Book 64, Page 232, all in the Public Records of Broward County, Florida, to wit:

"SAVING and RESERVING unto the said, the Trustees of the Internal Improvement fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the lands granted to the State of Florida, by an Act of Congress, approved September 28, 1850, and to take from the said lands hereby conveyed and to use such gravel, stone or earth as may, in the judgment of the said Trustees, or their successors, be necessary to use in the making and construction of said canals, cuts, sluice-ways, dikes and other works upon said lands for the purposes aforesaid."

AND FURTHER SAVING AND RESEVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred and thirty feet on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by the said Trustees of the said Internal Improvement Fund of the State of Florida, or their successors, for the purposes aforesaid, and the exclusive right to take, use, sell, dispose of and enjoy any timber, earth, stone, rock or gravel lying in or upon said strip of land."

NOW, THEREFORE, making use of the Rights in Reservations as aforesaid, and to facilitate the purpose for which SOUTH BROWARD DRAINAGE DISTRICT was established, the SOUTH FLORIDA WATER MANAGEMENT DISTRICT, in the public interest and for the public convenience and welfare, does hereby convey, assign, set over and grant to SOUTH BROWARD DRAINAGE DISTRICT for canal and levee purposes as provided by the reservations aforesaid, the following described Right-of-Way lying and being in Broward County, State of Florida:

See Exhibit "A" attached hereto and made a part hereof.

THIS GRANT of Right-of-Way is given with the express understanding that if all or any part of the Right-of-Way described herein is determined, in the judgment of the Grantor, to be necessary in connection with the construction, operation or maintenance of any project or facility of the SOUTH FLORIDA WATER MANAGEMENT DISTRICT or any other works carried on by the Grantor, or if the GRANTEE fails to use the reservations as proposed in Grantee's application, then and in that event the Grantee herein will re-convey to the Grantor, immediately upon receipt of written request by the Grantor, any such portions of said Right-of-Way, as may be determined by the Grantor to be necessary for the use of the Grantor.

THAT EXECUTION and delivery of this instrument by Grantor does not relieve Grantee of the obligation to secure any permits required by Grantor. The Grantor makes no representation that such permits will be issued.

THE GRANTOR HEREIN makes no representations, express or implied, as to the validity, usability and marketability of the title or the right to use the Rights in Reservations hereby granted.



THE GRANTEE shall hold and save harmless the Grantor, its successors or assigns, from any claims, liabilities or damages for either bodily injury or property damage which may result because of the execution and delivery of this instrument, or use of the lands described herein by the Grantee.

IN WITNESS WHEREOF, the SOUTH FLORIDA WATER MANAGEMENT DISTRICT has caused these presents to be executed in its name and its official seal affixed hereto by its Governing Board, acting by the Chairman of said board and attested by its Secretary, at West Palm Beach, Palm Beach County, State of Florida, this the 14th day of August A.D., 2003.

SOUTH FLORIDA WATER MANAGEMENT DISTRICT,
BY ITS GOVERNING BOARD

BY: 
Nicolas J. Gutierrez, Jr., Chair

Legal Form Approved
SFWMD Office of Counsel
By Arch Water Date 8-14-03

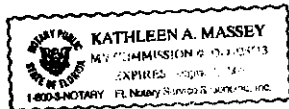

ATTEST:

Garrett Wallace Jr., Secretary
STATE OF FLORIDA
COUNTY OF PALM BEACH

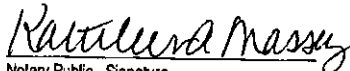
THIS IS NOT AN
OFFICIAL COPY

I HEREBY CERTIFY, that on this the 14th day of August A.D., 2003, before me the undersigned authority, personally appeared Nicolas J. Gutierrez, Jr., and Garrett Wallace Jr., Chair and Secretary, respectively, of the Governing Board of SOUTH FLORIDA WATER MANAGEMENT DISTRICT, a public corporation of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and acknowledged the execution thereof to be their free act and deed as such officers for the purposes and uses therein mentioned and that they affixed thereto the official seal of the governing Board of SOUTH FLORIDA WATER MANAGEMENT DISTRICT and that the said instrument is the act and deed of said SOUTH FLORIDA WATER MANAGEMENT DISTRICT and the governing Board thereof. They are personally known to me and did not take an oath.

WITNESS, my signature and official seal at West Palm Beach, said County and State the day and year last aforesaid.

My Commission Expires:




Notary Public - Signature
Kathleen A. Massey
Print

Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

EXHIBIT "A"
to
SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION N° 2000-20

LEGAL DESCRIPTION

The East 100 feet of Tract 62 of Section 27, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The East 100 feet of Tract 51 of said Section 27 lying south of the South Florida Water
Management District C-11 Canal right-of-way;

along with

The East 100 feet of Tracts 5, 28, 37, 60, 69, 92, 101 and 124 of Section 34, Township 50
South, Range 39 East of "Everglades Land Company Subdivision" according to the plat
thereof, recorded in Plat Book 2, Page 1 of the public records of Dade County, Florida;

along with

The South 20 feet of Tracts 55 and 66 of said Section 34;

along with

The South 100 feet of Tracts 67 and 68 of said Section 34;

along with

The North 100 feet of Tracts 93 and 94 of said Section 34;

along with

The North 20 feet of Tracts 95 and 96 of said Section 34;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 65;

along with

The North 80 feet of the South 100 feet of the East 20 feet of said Tract 66;

along with

The North 80 feet of the South 100 feet of the West 20 feet of said Tract 66;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 95;

along with

The South 80 feet of the North 100 feet of the West 20 feet of said Tract 96;

along with

Exhibit "A"
to South Broward Drainage District Resolution N° 2000-20
Page N° 1 of 3

Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The South 80 feet of the North 100 feet of the East 20 feet of said Tract 96;
along with

The South 100 feet of Tract 40 of Section 35, Township 50 South, Range 39 East of
"Everglades Land Company Subdivision" according to the plat thereof, recorded in Plat
Book 2, Page 1 of the public records of Dade County, Florida;

along with

The North 100 feet of Tract 41 of said Section 35;

along with

The South 15 feet of said Section 27 located between the southerly extension of the east
line of Tract 62 of said Section 27 and a line 100 feet west of and parallel to said
extension;

along with

The North 10 feet of said Section 34 located between the northerly extension of the east
line of Tract 5 of said Section 34 and a line 100 feet west of and parallel to said extension;

along with

The South 10 feet of the North $\frac{1}{4}$ of said Section 34 and the North 10 feet of the South
 $\frac{1}{4}$ of said Section 34 located between the southerly and northerly extensions of the east
line of Tracts 28 and 37 of said Section 34 and a line lying 100 feet west of and parallel to
said extension;

along with

The South 10 feet of the North $\frac{1}{2}$ of said Section 34 and the North 10 feet of the South
 $\frac{1}{2}$ of said Section 34 lying between the southerly and northerly extensions of the east line
of Tracts 60 and 69 of said Section 34 and a line lying 100 feet west of and parallel to said
extension;

along with

The South 10 feet of the North $\frac{3}{4}$ of said Section 34 and the North 10 feet of the South
 $\frac{1}{4}$ of said Section 34 lying between the southerly and northerly extensions of the east line
of Tracts 92 and 101 of said Section 34 and a line lying 100 feet west of and parallel to
said extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the south line
of Tract 65 of said Section 34 and a line lying 100 feet north of and parallel to said
extension;

along with

The East 10 feet of said Section 34 lying between the easterly extension of the north line
of Tract 96 of said Section 34 and a line lying 100 feet south of and parallel to said
extension;

along with

Exhibit "A"
to South Broward Drainage District Resolution No 2000-20
Page No 2 of 3

Partial Transfer of Canal Reservation in Deed Nos. 16189A-A-11
and 16198-P-148.

The West 10 feet of said Section 35 lying between the westerly extension of the south line
of Tract 40 of said Section 35 and a line 100 feet north of and parallel to said extension;
along with

The West 10 feet of said Section 35 located between the westerly extension of the north
line of Tract 41 of said Section 35 and a line 100 feet south of and parallel to said
extension

Said lands, lying, being and situate in Broward County, Florida.

THIS IS NOT AN
OFFICIAL COPY

Prepared by: DOUGLAS R. BELL, ESQUIRE
RETURN TO: CUMBERLAND BUILDING, SUITE 601
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301



INSTR # 100386405
OR BK 30655 PG 1545
RECORDED 07/10/2000 03:45 PM
COMMISSION
BROWARD COUNTY
DEPUTY CLERK 1038

**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION N° 2000-15**

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT STATING THE INTENT OF THE SOUTH BROWARD DRAINAGE DISTRICT TO AUTHORIZE A SPECIAL ASSESSMENT FOR CONSTRUCTION OF S-10 BASIN DRAINAGE IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO A PUMP STATION/STORMWATER CONTROL STRUCTURE, TO CREATE A SPECIAL ASSESSMENT DISTRICT TO BE KNOWN AS UNIT DISTRICT 10-A, TO AUTHORIZE THE BORROWING OF FUNDS FOR CONSTRUCTION OF SAID BASIN IMPROVEMENTS FROM AN AUTHORIZED LENDING INSTITUTION, TO PROVIDE THAT THE COST OF THE BASIN IMPROVEMENTS SHALL BE PAYABLE FROM SPECIAL ASSESSMENTS ASSESSED AGAINST PROPERTY WITHIN UNIT DISTRICT 10-A; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the South Broward Drainage District (formerly known as the Hollywood Reclamation District) (hereinafter referred to as "District") is a political subdivision of the State of Florida, charged with the responsibility of effecting drainage and water management within its geographical boundaries and within the area of its jurisdiction in Broward County, Florida; and

WHEREAS, Section 45 of Chapter 98-524, Laws of Florida, provides that the Board of Supervisors of the South Broward Drainage District by resolution may provide for the construction of assessable improvements and for the levying of special assessments upon benefitted property for the payment thereof; and

WHEREAS, the District's S-10 Basin is located in an area which lies south of South Florida Water Management District C-11 Canal (South New River Canal), east of State Road #27, north of Pines Boulevard and west of 196th Avenue. The District's S-10 Basin also includes an area which lies south of the north line of the South ½ of Section 12, Township 51 South, Range 39 East, which is approximately one-half mile south of Sheridan Street, east of 196th Avenue, north of Pines Boulevard and west of 184th Avenue; and

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WHEREAS, the District's requirements for drainage of the S-10 Basin requires that drainage of this area be conveyed to the South Florida Water Management District's C-11 canal; and

WHEREAS, the property located within the S-10 Basin (hereinafter referred to as "Unit District 10-A") is more fully described as follows:

- A. All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal) along with
- B. All of that part of the East ½ of Section 27, Township 51 South, Range 40 East which lies south of the South Florida Water Management District's C-11 Canal (South New River Canal), along with
- C. All of the East ½ of Section 34, Township 50 South, Range 39 East, along with
- D. All of Section 35, Township 50 South, Range 39 East, along with
- E. All of Sections 2 and 11, Township 51 South, Range 39 East, along with
- F. All of the East ½ of Sections 3 and 10, Township 51 South, Range 39 East, along with
- G. All of the South ½ of Section 12, Township 51 South, Range 39 East, along with
- H. All of the North ½ of Section 13, Township 51 South, Range 40 East, along with
- I. All of the North ½ of Section 14, Township 51 South, Range 40 East, along with
- J. All of the Northeast ¼ of Section 15, Township 51 South, Range 40 East

; and

WHEREAS, included within Unit District 10-A, but not all inclusive are the following developments: SEE EXHIBIT "A"

; and

WHEREAS, drainage of the S-10 Basin currently takes place via the District's Canal N° 13 and Canal N° 14; and

WHEREAS, the District and its engineers have determined that drainage of Unit District 10-A, will be provided via drainage improvements to be constructed within Unit District 10-A, construction of culvert or canal connections between existing and proposed

lakes within Unit District 10-A, construction of a pump station/stormwater or control structure to be constructed either within or south of the South Florida Water Management District's C-11 Canal right-of-way which is located on the north side of Griffin Road; and

WHEREAS, construction of the proposed Unit District 10-A Improvements and Imposition of the special assessments stated herein upon the Unit District 10-A property is authorized by Chapter 98-524, laws of Florida, as amended and other applicable law; and

WHEREAS, construction of the Unit District 10-A Improvements is designed or will be designed to promote the public interest of the State of Florida and to improve the living conditions and otherwise contribute to the welfare of the state, county and District and are therefore improvements which serve the public interest and will benefit the property located within Unit District 10-A; and

WHEREAS, a public hearing was held at 9:30 A.M. on Thursday, June 29, 2000, at the offices of the South Broward Drainage District located at 6591 S.W. 160th Avenue, Davie, Florida 33331 for the purpose of, through this Resolution, providing notification to all property owners owning property within the S-10 Basin that the cost of the proposed Unit District 10-A Improvements will be assessed against said property located within Unit District 10-A;

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District, in meeting assembled, that:

1. The foregoing statements are incorporated herein by reference as if fully stated herein.
2. The real estate and property described as the S-10 Basin is designated as Unit District 10-A and said property shall be specially assessed for the cost of construction of the Unit District 10-A Improvements described herein and as may be approved by the District Board of Supervisors.
3. The Board of Supervisors shall adopt and approve such resolutions and other documents as, in the opinion of counsel for the District, may be necessary to proceed with construction and funding of the proposed Unit District 10-A Improvements and for the levying of the special assessment on a periodic basis.

4. That owners of all property located within Unit District 10-A are hereby notified of the District's intent to assess said property for the cost of the proposed Unit District 10-A Improvements which are required for drainage of all property within Unit District 10-A and which are benefitted by said Improvements.

5. The cost of the proposed Basin S-9 and S-10 improvements has been estimated at \$7,000,000 by the District's Engineers.

6. Based on the total assessable property within the District's S-9 and S-10 Basins, the District has estimated the annual assessment rate per lot or per acre for each parcel of land within the District's S-9 and S-10 Basins.

7. The estimated annual assessment rate for each parcel of property within each platted development located with the District's S-10 Basin is stated on Exhibit "A" attached hereto

8. The annual assessment rates stated on Exhibit "A" are based on the District's current estimate of \$7,000,000 for the proposed S-9 and S-10 Basin Improvements and are subject to adjustments due to increases or decreases in the actual cost of the improvements, expenses associated with interest rates, revisions in the area subject to the special assessment, revisions in land use, the Broward County Revenue Collector expenses and other unknown expenses.

9. If any one or more of the covenants, agreements or provisions of this resolution shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of all other provisions of this Resolution.

10. The attorney of the South Broward Drainage District is authorized and directed to forward the original or certified copy of this resolution to the Broward County Administrator's Office at the Broward County Governmental Center in Ft. Lauderdale, Florida, for recording in the Public Records of Broward County, Florida.

11. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, the President of the Board of Supervisors of the South Broward Drainage District has hereunto set his hand and the Secretary of the Board of Supervisors of the South Broward Drainage District has caused to be set its seal.

ADOPTED and DATED the 29th day of JUNE, 2000.

SOUTH BROWARD DRAINAGE DISTRICT

By:

Leonard Miller
Leonard Miller, President

Attest:

Ronald E. Corbitt, Jr.
Ronald E. Corbitt, Jr., Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

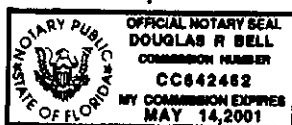
THIS IS NOT AN
OFFICIAL COPY

The foregoing Resolution N° 2000-15 was acknowledged before me this 29th day of JUNE, 2000 by LEONARD MILLER and RONALD E. CORBITT, JR. as President and Secretary, respectively, of the SOUTH BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida, on behalf of SOUTH BROWARD DRAINAGE DISTRICT and who are personally known to me.

WITNESS my hand and official seal in the county and state last aforesaid this 29th day of JUNE, 2000.

Douglas R. Bell
Notary Public:

(NOTARY SEAL OR STAMP)



SBD/BASIN BOUNDARY REVISIONS UPDATE
SBD N° 2399
December 21, 2000

Prepared By and Return to:

DOUGLAS R. BELL, ESQUIRE
CUMBERLAND BUILDING, SUITE 601
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301

INSTR # 100729161

OR BK 31125 PG 1113

RECORDED 12/21/2000 02:35 PM
COMMISSION
BROWARD COUNTY
DEPUTY CLERK 2000

COVER PAGE TO SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION N° 2000-06
DATED FEBRUARY 24, 2000. RESOLUTION OF THE SOUTH BROWARD DRAINAGE
DISTRICT REVISING THE BOUNDARIES OF DRAINAGE BASINS/UNIT DISTRICTS N° 4,
5, 8 AND 9, CANCELING AND RENDERING OF NO FURTHER FORCE AND EFFECT
SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION N° 91-6; PROVIDING FOR
SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

THIS IS NOT AN
OFFICIAL COPY

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**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION NO. 2000-06**

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT
REVISING THE BOUNDARIES OF DRAINAGE BASINS/UNIT
DISTRICTS N° 4, 5, 8 AND 9; CANCELING AND RENDERING OF
NO FURTHER FORCE AND EFFECT SOUTH BROWARD
DRAINAGE DISTRICT RESOLUTION N° 91-6; PROVIDING FOR
SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the South Broward Drainage District, (hereinafter referred to as "District"), was created by Chapter 67-904, Laws of Florida, as amended, said chapter and amendments having been codified by Chapter 98-524, Laws of Florida, and is charged with the responsibility of effecting drainage and water management within its geographical boundaries; and

WHEREAS, District has within its power the right to further the best interest of the public welfare, health and convenience for the benefit of the lands within the District; and

WHEREAS, District has previously divided the land within its boundaries into thirteen (13) separate drainage basins or unit districts; and

WHEREAS, as a result of revisions in anticipated development and drainage patterns within the District's existing drainage basins/Unit Districts N° 4, 5, 8 and 9, the District Board of Supervisors has determined that it is necessary to revise the boundaries of drainage basins/Unit Districts N° 4, 5, 8 and 9; and

WHEREAS, the District previously revised the boundaries of the District's drainage basins/Unit Districts N° 1-13 by South Broward Drainage District Resolution N° 91-6, recorded in the Broward County Public Records at Official Records Book 18324, Page 0409; and

WHEREAS, this Resolution N° 2000-06 supersedes and replaces South Broward Drainage District Resolution N° 91-6; and

WHEREAS, a public meeting was held at the offices of the South Broward Drainage District, located at 6591 Southwest 160th Avenue, Davie, Florida 33331 at 9:30 A.M. on Thursday, the 24th day of February, 2000, for the purpose of approving revisions to the boundaries of the District's drainage basins/Unit Districts N° 4, 5, 8 and 9 and canceling South Broward Drainage District Resolution N° 91-6;

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District in meeting assembled, that:

1. The foregoing statements are true and correct and are incorporated herein by reference as though set forth verbatim.

2. The boundaries of the District's drainage basin/Unit District N° 3 are revised so that the following land shall be that area know as drainage basin/Unit District N° 3:

- a) All of Sections 21, 22, 23, 26 and 27, Township 51 South, Range 40 East. Together with
- b) The South one-half (S ½) of Sections 14, 15, 16, and 17, Township 51 South, Range 40 East. Together with
- c) The North one-half (N ½) of Section 34, Township 51 South, Range 40 East. Together with
- d) All of Sections 28 and 33, Township 51 South, Range 40 East, lying east of the centerline of Interstate Highway I-75 right-of-way. Together with
- e) The East one-half (E ½) of Section 20, Township 51 South, Range 40 East less a portion of the East one-half (E ½) of Section 20 described as follows:

Commence at the Southwest corner of the Southeast one-quarter (SE ¼) of said Section 20 which is the Point of Beginning, thence N 01°46'04" W, a distance of 475.47', thence N 89°39'07"E, a distance of 663.63', thence S 01°45'54"W, a distance of 475.31', thence S 89°38'20"W, a distance of 663.61' to the point of beginning.

Said lands lying, being and situate in Broward County, Florida.

3. The boundaries of the District's drainage basin/Unit District N° 4 are revised so that the following land shall be that area know as drainage basin/Unit District N° 4:

- a) All of Sections 29 and 32, Township 51 South, Range 40 East. Together with
- b) The West one-half (W ½) of Section 20, Township 51 South, Range 40 East. Together with
- c) All of Sections 28 and 33, Township 51 South, Range 40 East, lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- d) A portion of the Southeast one-quarter (SE ¼) of Section 20, Township 51 South, Range 40 East described as follows:

Commence at the Southwest corner of the Southeast one-quarter (SE ¼) of said Section 20 which is the Point of Beginning, thence N 01°46'04" W, a distance of

475.47', thence N 89°39'07"E, a distance of 663.63', thence S 01°45'54"W, a distance of 475.31', thence S 89°38'20"W, a distance of 663.61' to the point of beginning.

Said lands lying, being and situate in Broward County, Florida.

4. The boundaries of the District's drainage basin/Unit District N° 8 are revised so that the following land shall be that area know as drainage basin/Unit District N° 8:

- a) All of Sections 4, 5, 6, and 8, Township 51 South, Range 40 East. Together with
- b) The North one-half (N ½) of Sections 16 and 17, Township 51 South, Range 40 East. Together with
- c) All of Sections 9 and 10, Township 51 South, Range 40 East lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- d) All of the North one-half (N ½) of Section 15, Township 51 South, Range 40 East lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- e) All of Sections 31, 32 and 33, Township 50 South, Range 40 East. Together with
- f) All of Sections 28, 29 and 30, Township 50 South, Range 40 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way. Together with
- g) The East 990 feet of Section 25, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way. Together with
- h) The East 990 feet of the Northeast one-quarter (NE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- i) The East 660 feet of the Southeast one-quarter (SE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- j) The West 330 feet of the East 990 feet of the North 330 feet of the Southeast one-quarter (SE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- k) The East 660 feet of Section 1, Township 51 South, Range 39 East.

Said lands lying, being and situate in Broward County, Florida.

5. The boundaries of the District's drainage basin/Unit District N° 9 are revised so that the following land shall be that area know as drainage basin/Unit District N° 9:

- a) All of Section 7, Township 51 South, Range 40 East. Together with
- b) The North one-half of (N 1/2) of Section 18, Township 51 South, Range 40 East. Together with
- c) All of Section 1, Township 51 South, Range 39 East, less the east 660 feet thereof. Together with

- d) The North one-half (N ½) of Section 12, Township 51 South, Range 39 East. Together with
- e) All of Section 25, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way, less the east 990 feet thereof. Together with
- f) All of Section 36, Township 50 South, Range 39 East less the east 990 feet of the Northeast one-quarter (NE ¼) of said Section 36 and also less the east 660 feet of the Southeast one-quarter (SE ¼) of said Section 36 and also less the west 330 feet of the east 990 feet of the north 330 feet of the Southeast one-quarter (SE ¼) of said Section 36.

Said lands lying, being and situate in Broward County, Florida.

6. The boundaries of the District's drainage basins/Unit Districts N° 1, 2, 5, 6, 7, 10, 11, 12 and 13 shall remain as is.
7. The legal description of District's drainage basins/Unit Districts N° 1 through 13 are described on Exhibit "A-I" through "A-IV" attached to this Resolution.
8. Map of the boundaries of the South Broward Drainage District with the District's drainage basins/Unit Districts N° 1-13 boundaries identified thereon is attached as Exhibit "B" to this Resolution.

9. South Broward Drainage District Resolution N° 91-6, recorded in the Broward County Public Records at Official Records Book 18324, Page 0409 is null and void and of no further force and effect and is replaced and substituted by this Resolution N° 2000-06.

10. This Resolution shall take effect upon being signed by the President or Acting President and Secretary of the Board of Supervisors of the District and shall continue in effect thereafter for so long as the District includes the land lying within District's drainage basin/Unit District N° 1 through 13 as part of its boundaries.

11. The Attorney for the District is directed to forward the original or certified copy of this Resolution to the Broward County Administrator's Office in the Broward County Governmental Center in Fort Lauderdale, Florida for recording in the Official Records of Broward County, Florida.

12. If any one or more of the covenants, agreements or provisions of this Resolution, or the Exhibits attached hereto shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants,

agreements or provisions shall be null and void and shall be separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of all other provisions of this Resolution, or the Exhibits attached hereto.

IN WITNESS WHEREOF, the President of the Board of Supervisors of the SOUTH BROWARD DRAINAGE DISTRICT has hereunto set his hand and the Secretary of the Board of Supervisors of the SOUTH BROWARD DRAINAGE DISTRICT has caused to be set its seal.

ADOPTED and DATED the 24th day of February, 2000.

SOUTH BROWARD DRAINAGE DISTRICT

(SEAL) **THIS IS NOT AN OFFICIAL COPY**
 Attest: [Signature]
 Ronald E. Corbitt, Jr., Secretary
 By: [Signature]
 Leonard Miller, President

STATE OF FLORIDA)
)§
 COUNTY OF BROWARD)

The foregoing Resolution N° 2000-06 was acknowledged before me this 24th day of February, 2000, by LEONARD MILLER and RONALD E. CORBITT, JR., as President and Secretary, respectively of the SOUTH BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida, on behalf of SOUTH BROWARD DRAINAGE DISTRICT. They are personally known to me.

WITNESS my hand and official seal in the county and state last aforesaid this 24th day of February, 2000.

[Signature]
 Notary Public

Notary Seal or Stamp



**LEGAL DESCRIPTION OF BASINS WITHIN
SOUTH BROWARD DRAINAGE DISTRICT**

BASIN ONE CONSISTS OF:

- a) All of Sections 9, 15, 16, 21 and 28, Township 51 South, Range 41 East. Together with
- b) The South one-half (S $\frac{1}{2}$) of Section 10, Township 51 South, Range 41 East. Together with
- c) The Southwest one-quarter (SW $\frac{1}{4}$) of Section 11, Township 51 South, Range 41 East. Together with
- d) The Northeast one-quarter (NE $\frac{1}{4}$) of Section 14, Township 51 South, Range 41 East. Together with
- e) The North one-half (N $\frac{1}{2}$) of Section 22, Township 51 South, Range 41 East.

BASIN TWO CONSISTS OF:

- a) All of Sections 19, 20, 29 and 30, Township 51 South, Range 41 East. Together with
- b) The South one-half (S $\frac{1}{2}$) of Sections 17 and 18, Township 51 South, Range 41 East. Together with
- c) All of Sections 24 and 25, Township 51 South, Range 40 East. Together with
- d) The South one-half (S $\frac{1}{2}$) of Section 13, Township 51 South, Range 40 East.

BASIN THREE CONSISTS OF:

- a) All of Sections 21, 22, 23, 26 and 27, Township 51 South, Range 40 East. Together with
- b) The South one-half (S $\frac{1}{2}$) of Sections 14, 15, 16 and 17, Township 51 South, Range 40 East. Together with
- c) The North one-half (N $\frac{1}{2}$) of Section 34, Township 51 South, Range 40 East. Together with
- d) All of Sections 28 and 33, Township 51 South, Range 40 East, lying east of the centerline of Interstate Highway I-75 right-of-way. Together with
- e) The East one-half (E $\frac{1}{2}$) of Section 20, Township 51 South, Range 40 East less a portion of the East one-half (E $\frac{1}{2}$) of Section 20 described as follows:

Commence at the Southwest corner of the Southeast one-quarter (SE $\frac{1}{4}$) of said Section 20 which is the Point of Beginning, thence N 01°46'04" W, a distance of 475.47', thence N 89°39'07"E, a distance of 663.63', thence S 01°45'54"W, a distance of 475.31', thence S 89°38'20"W, a distance of 663.61' to the point of beginning.

BASIN FOUR CONSISTS OF:

- a) All of Sections 29 and 32, Township 51 South, Range 40 East. Together with

- b) The West one-half (W ½) of Section 20, Township 51 South, Range 40 East. Together with
- c) All of Sections 28 and 33, Township 51 South, Range 40 East, lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- d) A portion of the Southeast one-quarter (SE ¼) of Section 20, Township 51 South, Range 40 East described as follows:

Commence at the Southwest corner of the Southeast one-quarter (SE ¼) of said Section 20 which is the Point of Beginning, thence N 01°46'04" W, a distance of 475.47', thence N 89°39'07"E, a distance of 663.83', thence S 01°45'54"W, a distance of 475.31', thence S 89°38'20"W, a distance of 663.61' to the point of beginning.

BASIN FIVE CONSISTS OF:

- a) All of Sections 19, 30 and 31, Township 51 South, Range 40 East. Together with
- b) The South one-half (S ½) of Section 18, Township 51 South, Range 40 East. Together with
- c) All of Sections 23, 24, 25, 26, 35 and 36, Township 51 South, Range 39 East. Together with
- d) The South one-half (S ½) of Sections 13 and 14, Township 51 South, Range 39 East. Together with
- e) The Southeast one-quarter (SE ¼) of Section 15, Township 51 South, Range 39 East. Together with
- f) The East one-half (E ½) of Sections 22, 27 and 34, Township 51 South, Range 39 East.

BASIN SIX CONSISTS OF:

- a) The Southwest one-quarter (SW ¼) of Section 15, Township 51 South, Range 39 East. Together with
- b) The West one-half (W ½) of Sections 22, 27 and 34, Township 51 South, Range 39 East.

BASIN SEVEN CONSISTS OF:

- a) All of Sections 7 and 8, Township 51 South, Range 41 East. Together with
- b) The North one-half (N ½) of Sections 17 and 18, Township 51 South, Range 41 East. Together with
- c) All of Section 12, Township 51 South, Range 40 East. Together with
- d) The North one-half (N ½) of Section 13, Township 51 South, Range 40 East.

BASIN EIGHT CONSISTS OF:

- a) All of Sections 4, 5, 6, and 8, Township 51 South, Range 40 East. Together with
- b) The North one-half (N ½) of Sections 16 and 17, Township 51 South, Range 40

East. Together with

- c) All of Sections 9 and 10, Township 51 South, Range 40 East lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- d) All of the North one-half (N ½) of Section 15, Township 51 South, Range 40 East lying west of the centerline of Interstate Highway I-75 right-of-way. Together with
- e) All of Sections 31, 32 and 33, Township 50 South, Range 40 East. Together with
- f) All of Sections 28, 29 and 30, Township 50 South, Range 40 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way. Together with
- g) The East 990 feet of Section 25, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way. Together with
- h) The East 990 feet of the Northeast one-quarter (NE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- i) The East 660 feet of the Southeast one-quarter (SE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- j) The West 330 feet of the East 990 feet of the North 330 feet of the Southeast one-quarter (SE ¼) of Section 36, Township 50 South, Range 39 East. Together with
- k) The East 660 feet of Section 1, Township 51 South, Range 39 East.

BASIN NINE CONSISTS OF:

- a) All of Section 7, Township 51 South, Range 40 East. Together with
- b) The North one-half of (N ½) of Section 18, Township 51 South, Range 40 East. Together with
- c) All of Section 1, Township 51 South, Range 39 East, less the east 660 feet thereof. Together with
- d) The North one-half (N ½) of Section 12, Township 51 South, Range 39 East. Together with
- e) All of Section 25, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way, less the east 990 feet thereof. Together with
- f) All of Section 36, Township 50 South, Range 39 East less the east 990 feet of the Northeast one-quarter (NE ¼) of said Section 36 and also less the east 660 feet of the Southeast one-quarter (SE ¼) of said Section 36 and also less the west 330 feet of the east 990 feet of the north 330 feet of the Southeast one-quarter (SE ¼) of said Section 36.

BASIN TEN CONSISTS OF:

- a. All of Sections 2 and 11, Township 51 South, Range 39 East. Together with
- b) The East one-half (E ½) of Sections 3 and 10, Township 51 South, Range 39 East. Together with

- c) The South one-half (S ½) of Section 12, Township 51 South, Range 39 East. Together with
- d) The North one-half (N ½) of Sections 13 and 14, Township 51 South, Range 39 East. Together with
- e) The Northeast one-quarter (NE ¼) of Section 15, Township 51 South, Range 39 East. Together with
- f) All of Section 35, Township 50 South, Range 39 East. Together with
- g) The East one-half (E ½) of Section 34, Township 50 South, Range 39 East. Together with
- h) All of Section 26, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way. Together with
- i) All of the East one-half (E ½) of Section 27, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way.

BASIN ELEVEN CONSISTS OF:

- a) The West one-half (W ½) of Sections 3 and 10, Township 51 South, Range 39 East. Together with
- b) The Northwest one-quarter (NW ¼) of Section 15, Township 51 South, Range 39 East. Together with
- c) The West one-half (W ½) of Section 34, Township 50 South, Range 39 East. Together with
- d) All of West one-half (W ½) of Section 27, Township 50 South, Range 39 East lying south of the South Florida Water Management District South New River Canal (Canal C-11) right-of-way.

BASIN TWELVE CONSISTS OF:

- a) All of Sections 35 and 36, Township 51 South, Range 40 East. Together with
- b) The South one-half (S ½) of Section 34, Township 51 South, Range 40 East.

BASIN THIRTEEN CONSISTS OF:

- a) All of Section 11, Township 51 South, Range 40 East. Together with
- b) The North one-half (N ½) of Section 14, Township 51 South, Range 40 East. Together with
- c) All of Sections 9 and 10, Township 51 South, Range 40 East lying east of the centerline of Interstate Highway I-75 right-of-way. Together with
- d) All of the North one-half (N ½) of Section 15, Township 51 South, Range 40 East lying east of the centerline of Interstate Highway I-75 right-of-way.

Said lands situate, lying and being in Broward County, Florida.

RES2002-19.SBD.wpd
November 20, 2002
SBDD # 2649

Prepared by: DOUGLAS R. BELL, ESQUIRE
RETURN TO: CUMBERLAND BUILDING, SUITE 801
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301

**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2002-19**

RESOLUTION AMENDING AND RESTATING RESOLUTION # 2002-17 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT, AUTHORIZING SPECIAL ASSESSMENT FOR CONSTRUCTION OF SOUTH BROWARD DRAINAGE DISTRICT S-9 AND S-10 BASIN IMPROVEMENTS WITHIN SPECIAL ASSESSMENT DISTRICTS KNOWN AS UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A, CORRECTING AND MODIFYING THE DESCRIPTION OF LANDS WITHIN THE BOUNDARIES OF UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A, AUTHORIZING THE BORROWING OF FUNDS FOR CONSTRUCTION OF SAID BASIN IMPROVEMENTS FROM AN AUTHORIZED LENDING INSTITUTION; AUTHORIZING THE APPROPRIATE DISTRICT OFFICIALS AND PERSONNEL TO PROCEED WITH FUNDING OF THE PROPOSED IMPROVEMENTS; PROVIDING FOR REIMBURSEMENT OF SPECIFIED COSTS FROM LOAN PROCEEDS; PROVIDING THAT SAID LOAN SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AGAINST THE PROPERTY WITHIN THE BENEFITTED AREA; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE;

WHEREAS, the South Broward Drainage District, hereinafter referred to as "District", is a political subdivision of the State of Florida, charged with the responsibility of effecting drainage and water management within its geographical boundaries and within the area of its jurisdiction in Broward County, Florida; and

WHEREAS, on November 6, 2002 the District adopted Resolution # 2002-17 and desires to amend and restate Resolution # 2002-17 in its entirety hereby; and

WHEREAS, Section 45 of Chapter 98-524, Laws of Florida, provides that the Board of Supervisors of the South Broward Drainage District by resolution may provide for the

construction of assessable improvements and for the levying of special assessments upon benefitted property for the payment thereof; and

WHEREAS, on June 29, 2000, the District adopted Resolution # 2000-14 which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1539 and Resolution # 2000-15, which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1545, said Resolutions creating Unit District # 9A and Unit District # 10A, respectively, and stating the intent of the District to authorize a special assessment for benefitted property in Unit District # 9A and Unit District # 10A for construction of certain drainage improvements described therein, among other matters; and

WHEREAS, the District has determined that it is necessary and appropriate to correct and modify the legal description of Unit District # 9A and Unit District # 10A and to modify matters relating to the drainage improvements to be constructed and special assessments to be levied in connection therewith, as more fully described herein; and

WHEREAS, in the opinion of the Board of Supervisors of the South Broward Drainage District, a necessity exists which requires the construction of assessable S-9 and S-10 Basin Improvements hereinafter described; and

WHEREAS, the District's S-9 Basin is located in an area which lies south of South Florida Water Management District C-11 Canal (South New River Canal), east of 196th Avenue, north of Sheridan Street, west of S.W. 185th Way south of S.W. 55th Street and west of S.W. 186th Avenue north of S.W. 55th Street. The District's S-9 Basin also includes an area which lies north of the north line of the south 1/2 of Section 12, Township 51 South, Range 39 East, which is approximately one-half mile south of Sheridan Street, east of 196th

Avenue, south of Sheridan Street and west of 184th Avenue along with an area which lies south of Sheridan Street, east of 184th Avenue, north of Pines Boulevard and west of 172nd Avenue; and

WHEREAS, the District's S-10 Basin is located in an area which lies south of South Florida Water Management District C-11 Canal (South New River Canal), east of State Road #27, north of Pines Boulevard and west of 196th Avenue. The District's S-10 Basin also includes an area which lies south of the north line of the South ½ of Section 12, Township 51 South, Range 39 East, which is approximately one-half mile south of Sheridan Street, east of 196th Avenue, north of Pines Boulevard and west of 184th Avenue; and

WHEREAS, the proposed assessable S-9 and S-10 Basin Improvements include construction of three (3) water control outfall structures located at the north end of the District's Canal # 12, Canal # 13 and Canal # 13A (Durango Canal) on the south side of the South Florida Water Management District's C-11 Canal at or near its intersections with S.W. 188th Avenue, S.W. 196th Avenue and S.W. 199th Avenue in Southwest Ranches, Broward County, Florida along with construction of a canal and drainage structures from the Sharon Gardens Memorial Park Canal located west of the east line of Section 3, Township 51 South, Range 39 East to The Trails Lake located in Section 2, Township 51 South, Range 39 East, construction of improvements to the District's Canal # 12, Canal # 13 and Durango Canal and other drainage improvements within the District's S-9 and S-10 Basins; and

WHEREAS, the property against which assessments are to be made for the cost of the S-9 and S-10 Basin improvements is the assessable property in Unit District # 9A and Unit District # 10A specially benefitted by such improvements to be set forth in the

preliminary assessment roll to be prepared by the District's Engineers (hereinafter defined) and filed with the District (the "Preliminary Assessment Roll"); and

WHEREAS, the construction of the assessable S-9 and S-10 Basin Improvements and the imposition of a special assessment upon the assessable property in Unit District 9A and Unit District 10A is authorized by Chapter 98-524, Laws of Florida, as amended, and other applicable laws; and

WHEREAS, the development of this project is designed to promote the public interest of the State of Florida and to improve the living conditions and otherwise contribute to the welfare of the state, county and district and is therefore a project which serves the public interest; and

WHEREAS, the District's Engineers, Calvin, Giordano & Associates, Inc., (hereinafter referred to as "District Engineers") have prepared an estimate of the cost of the proposed S-9 and S-10 Basin Improvements and said estimate is attached hereto as Exhibit "C" and is incorporated herein in its entirety; and

WHEREAS, a public hearing was held at 9:30 A.M. on Thursday, November 21, 2002 at the offices of the South Broward Drainage District located at 6591 S.W. 160th Avenue, Southwest Ranches, Florida 33331 for the purpose of voting on authorization to proceed with the proposed S-9 and S-10 Basin Improvements and assessing the cost of the proposed S-9 and S-10 Basin Improvements on the aforescribed Exhibits "A" and "B" property;

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District, in meeting assembled, that:

- (1) The foregoing statements are incorporated herein by reference as if fully

stated herein.

(2) The proposed S-9 and S-10 Basin Improvements described herein shall be constructed by the District as provided herein.

(3) The assessable real estate and property to be set forth in the Preliminary Assessment Roll shall be specially assessed for the cost of construction of said S-9 and S-10 Basin Improvements.

(4) The District Engineers shall prepare or cause to be prepared, in duplicate, and shall file with the Board of Supervisors, plans and specifications for the above-described assessable S-9 and S-10 Basin Improvements, along with the estimate of the cost thereof. Such Plans and Specifications, and related cost estimates shall supercede the description of Improvements and cost estimates in Resolution #'s 2000-14 and 2000-15.

(5) After filing the plans and specifications and estimate of the cost thereof, the District Engineers and/or attorney shall prepare or cause to be prepared, in duplicate, the Preliminary Assessment Roll apportioning the estimated total cost of the S-9 and S-10 Basin Improvements upon each assessable acre or parcel of land subject to the special assessment under this resolution, such apportionment to be made on a per acreage or parcel basis in proportion to the benefits received by such acreage or parcel of land. Such Preliminary Assessment Roll shall supercede Exhibit "A" to each of Resolution #'s 2000-14 and 2000-15, respectively.

(6) The Board of Supervisors shall adopt such resolutions and other documents as, in the opinion of counsel for the District, may be necessary to proceed with construction and funding of the proposed S-9 and S-10 Basin Improvements.

(7) Counsel for the District is authorized to prepare the necessary resolutions,

trust indentures and other documents necessary or incidental to proceeding with the construction and funding of the proposed S-9 and S-10 Basin Improvements.

(8) There may be included as "costs of the project" all reasonable costs incurred by the District and as defined by Chapter 98-524, Laws of Florida.

(9) It is contemplated that the funding of the proposed S-9 and S-10 Basin Improvements will be from a loan or loans obtained from authorized lending institutions under the provisions of Chapter 98-524, Laws of Florida, and other applicable laws. The special assessments and construction of the Improvements will be done in compliance with such acts and laws. All such resolutions, trust indentures and other necessary documents shall contain an express provision that the loans shall be payable solely from special assessments levied on the lands described above and neither the taxing power nor the faith and credit of the State of Florida, or any political subdivision of the State of Florida shall ever be pledged to the repayment of the loans or the interest thereon.

(10) The District will promptly do all things and take all steps necessary for obtaining the necessary loans and for the construction of the project.

(11) The District reserves the right to construct, in whole or in part, the assessable S-9 and S-10 Basin Improvements described herein by district forces without contract at its subsequent election.

(12) The loans required to construct the S-9 and S-10 Basin Improvements will be obtained in such amounts, upon such terms and conditions, at such interest rates and mature at such time as may hereafter be determined by the District.

(13) Upon the completion and filing of the Preliminary Assessment Roll, the District's secretary or director shall give notice by publication once a week for two (2)

consecutive weeks in a newspaper published and of general circulation in South Broward County that the assessment roll has been delivered to him and is open for inspection at the District offices. The notice shall be directed to all property owners interested in said special assessment and shall state that at a meeting of the board on a certain day and hour, not earlier than fifteen (15) days from the first date of publication, the board sitting as an equalizing board will hear all objections of all interested persons to the final confirmation of such assessment roll, and will finally confirm such assessment roll or take such action relative thereto as it deems necessary and advisable. In addition, the Secretary, Director and/or attorney of the District shall mail by regular mail a copy of said notice at least ten (10) days before the time the hearing is scheduled to all landowners on the assessment roll as determined by the last available tax roll prepared by the Broward County Property Appraisers Office.

(14) This Resolution modifies and supercedes South Broward Drainage District Resolution # 2000-14 and South Broward Drainage District Resolution # 2000-15 to the extent described herein.

(15) This Resolution amends and supercedes the description of the project (S-9 and S-10 Basin Improvements) as described in said Resolution #'s 2000-14 and 2000-15.

(16) This Resolution corrects and modifies the legal description of the property designated as Unit District # 9A in said Resolution # 2000-14 to the legal description as stated in Exhibit "A" to this Resolution # 2002-19.

(17) This Resolution corrects and modifies the legal description of the property designated as Unit District # 10A in said Resolution # 2000-15 to the legal description as stated in Exhibit "B" to this Resolution # 2002-19.

(18) This Resolution amends and restates Resolution # 2002-17 in its entirety and such Resolution # 2002-17 shall be of no further force and effect.

(19) If any one or more of the covenants, agreements or provisions of this resolution or exhibits hereto shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, provisions or exhibits shall be null and void and shall be separate from the remaining covenants, agreements, provisions or exhibits, and shall in no way affect the validity of all other provisions or exhibits of this Resolution.

(20) The attorney of the District is authorized and directed to forward the original or certified copy of this resolution to the Broward County Administrator's Office at the Broward County Governmental Center in Fort Lauderdale, Florida, for recording in the Broward County Public Records.

(21) This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, the President of the Board of Supervisors of the South Broward Drainage District has hereunto set his hand and the Secretary of the Board of Supervisors of the South Broward Drainage District has caused to be set its seal.

ADOPTED and DATED the 21st day of November, 2002.

SOUTH BROWARD DRAINAGE DISTRICT

By:

THOMAS E. GILL, ACTING PRESIDENT

Attest:

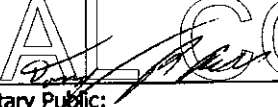
Ronald E. Corbitt, Jr., Secretary

STATE OF FLORIDA)
)§
COUNTY OF BROWARD)

The foregoing Resolution # 2002-19 was acknowledged before me this
21st day of November, 2002 by THOMAS F. GILL and
RONALD E. CORBITT, JR. as Acting President and Secretary, respectively, of the SOUTH
BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida, on behalf
of SOUTH BROWARD DRAINAGE DISTRICT and who are personally known to me.

WITNESS my hand and official seal in the county and state last aforesaid this
21st day of November, 2002.

THIS IS NOT AN OFFICIAL COPY

Notary Public: 

(NOTARY SEAL OR STAMP)
1



EXHIBIT "A"

To

SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION # 2002-19

THE FOLLOWING IS THE DESCRIPTION OF THE LAND AND PROPERTY LOCATED WITHIN
UNIT DISTRICT # 9A:

- (A) All of Section 7, Township 51 South, Range 40 East, along with
- (B) All of the North $\frac{1}{2}$ of Section 18, Township 51 South, Range 40 East,
along with
- (C) All of that part of Section 25, Township 50 South, Range 39 East,
which lies south of the South Florida Water Management District C-11
Canal (South New River Canal) less the East 990 feet thereof, along
with
- (D) All of Section 36, Township 50 South, Range 39 East, less the East
990 feet of the Northeast $\frac{1}{4}$ of said Section 36 and also less the East
660 feet of the Southeast $\frac{1}{4}$ of said Section 36 and also less the West
330 feet of the East 990 feet of the North 330 feet of the Southeast
 $\frac{1}{4}$ of said Section 36, along with
- (E) All of Section 1, Township 51 South, Range 39 East, less the east 660
feet thereof, along with
- (F) All of the North $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East

EXHIBIT "B"

To

SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION # 2002-19

THE FOLLOWING IS THE DESCRIPTION OF THE LAND AND PROPERTY LOCATED WITHIN
UNIT DISTRICT # 10A:

- (A) All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (B) All of that part of the East ½ of Section 27, Township 50 South, Range 39 East which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (C) All of the East ½ of Section 34, Township 50 South, Range 39 East, along with
- (D) All of Section 35, Township 50 South, Range 39 East, along with
- (E) All of Sections 2 and 11, Township 51 South, Range 39 East, along with
- (F) All of the East ½ of Sections 3 and 10, Township 51 South, Range 39 East, along with
- (G) All of the South ½ of Section 12, Township 51 South, Range 39 East, along with
- (H) All of the North ½ of Sections 13 and 14, Township 51 South, Range 39 East, along with
- (I) All of the Northeast ¼ of Section 15, Township 51 South, Range 39 East

EXHIBIT "C"
To
SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION # 2002-19

ESTIMATED PROJECT COSTS

COSTS SUMMARY	
OUTFALL STRUCTURES, CULVERTS, CANAL/SWALE CONSTRUCTION AND APPURTENANCES	\$2,675,000.00
ENGINEERING, INSPECTION, TESTING AND SECURITY AND MAINTENANCE OF TRAFFIC DURING CONSTRUCTION	\$250,000.00
LEGAL, ENGINEERING DESIGN AND SURVEYING	\$200,000.00
LOAN FEES, PERMIT FEES, LAND MITIGATION AND MISCELLANEOUS	\$125,000.00
CONTINGENCIES	\$350,000.00
TOTAL	\$3,600,000.00

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OFFICIAL COPY

RES2003-04.SBD.wpd
March 26, 2003
SBD N° 2649

Prepared by: DOUGLAS R. BELL, ESQUIRE
RETURN TO:→ CUMBERLAND BUILDING, SUITE 601
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301

**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2003-04**

RESOLUTION SCHEDULING DATE FOR CONTINUATION OF
PUBLIC HEARING FOR CONFIRMATION OF PRELIMINARY
ASSESSMENT ROLL OF PROPERTIES TO BE ASSESSED
WITHIN UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A;
PROVIDING FOR SEVERABILITY AND PROVIDING AN
EFFECTIVE DATE

WHEREAS, the South Broward Drainage District, hereinafter referred to as "District" is a political subdivision of the State of Florida, charged with the responsibility of stormwater management, maintaining canals and other drainage facilities within that area of its jurisdiction in Broward County, Florida; and

WHEREAS, pursuant to South Broward Drainage District Resolution #'s 2000-14 and 2000-15, on the 24th day of June, 2000, the South Broward Drainage District Board of Supervisors (the "Board") created Unit District # 9A and Unit District # 10A of the South Broward Drainage District; and

WHEREAS, on the 21st day of November, 2002, the Board, by Resolution, corrected and modified the boundaries of Unit District # 9A and Unit District # 10A and provided for the levying of special assessments on benefitted property within said Unit District # 9A and Unit District # 10A, said property being described on Exhibits "A" and "B" hereto and on Exhibit's "A" and "B" to Resolution # 2002-19 which has been recorded in the Broward County Public Records at Official Records Book 34174, Pages 1558-1569 and which is

incorporated herein by reference. Resolution # 2002-19 is entitled as follows:

RESOLUTION AMENDING AND RESTATING RESOLUTION # 2002-17 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING SPECIAL ASSESSMENT FOR CONSTRUCTION OF SOUTH BROWARD DRAINAGE DISTRICT S-9 AND S-10 BASIN IMPROVEMENTS WITHIN SPECIAL ASSESSMENT DISTRICTS KNOWN AS UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A, CORRECTING AND MODIFYING THE DESCRIPTION OF LANDS WITHIN THE BOUNDARIES OF UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A; AUTHORIZING THE BORROWING OF FUNDS FOR CONSTRUCTION OF SAID BASIN IMPROVEMENTS FROM AN AUTHORIZED LENDING INSTITUTION; AUTHORIZING THE APPROPRIATE DISTRICT OFFICIALS AND PERSONNEL TO PROCEED WITH FUNDING OF THE PROPOSED IMPROVEMENTS; PROVIDING FOR REIMBURSEMENT OF SPECIFIED COSTS FROM LOAN PROCEEDS; PROVIDING THAT SAID LOAN SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AGAINST THE PROPERTY WITHIN THE BENEFITTED AREA; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE;

WHEREAS, pursuant to Section 45 of the District's Charter, to-wit: Chapter 98-524, Laws of Florida, as amended, a tentative apportionment of the estimated cost of the proposed improvements has been completed; and

WHEREAS, based on the tentative apportionment, a preliminary assessment roll of all property subject to the Unit District # 9A and Unit District # 10A special assessment has been filed with the Secretary of the South Broward Drainage District Board of Supervisors and is available for review at the District's headquarters located at 6591 S.W. 160th Avenue, Southwest Ranches, Florida 33331 and at the District's Consulting Engineers Office, to-wit: Calvin, Giordano & Associates, Inc., located at 1850 Eller Drive, Suite 600, Fort Lauderdale, Florida 33316; and

WHEREAS, the assessable property subject to the special assessments in Unit District # 9A and Unit District # 10A is described by the preliminary assessment roll described above; and

WHEREAS, pursuant to South Broward Drainage District Resolution # 2002-21, a public hearing for confirmation of the preliminary assessment roll of the property to be

assessed within Unit District # 9A and Unit District # 10A for construction of the S-9/10 Basin Improvements was held on Wednesday, February 19, 2003 at the Flanagan High School Auditorium located at 12800 Taft Street, Pembroke Pines, Florida; and

WHEREAS, at this public hearing, the Board of Supervisors of the South Broward Drainage District, sitting as an equalizing board heard objections of all interested persons to the final confirmation of said assessment roll; and

WHEREAS, at this public hearing, the Board of Supervisors of the South Broward Drainage District deferred final action on said assessment roll; and

WHEREAS, a public hearing was held at 9:30 A.M. on Thursday, March, 27, 2003 at the offices of the South Broward Drainage District located at 6591 S.W. 160th Avenue, Southwest Ranches, Florida 33331 for the purpose of scheduling the continuation of the public hearing for confirmation of the preliminary assessment roll of properties to be assessed within Unit District # 9A and Unit District # 10A for construction of the proposed S-9 and S-10 Basin Improvements; and

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District, in meeting assembled, that:

1. The foregoing statements are incorporated herein by reference as if fully stated herein.
2. The continuation of the public hearing for confirmation of the preliminary assessment roll of the property to be assessed within Unit District # 9A and Unit District # 10A for construction of the S-9/10 Basin Improvements shall be held at 7:00 P.M. on Monday, May 5, 2003 at the Silver Trail Middle School Cafeteria located at 18300 Sheridan Street, Pembroke Pines, Florida 33029.
3. At this public hearing, the Board of Supervisors of the South Broward Drainage District, sitting as an equalizing board, will hear all new objections of all interested persons to the final confirmation of such assessment roll and will finally confirm such assessment roll or take such action relative thereto as it deems necessary and advisable.

4. At this public hearing on the preliminary assessment roll, the Board of Supervisors of the South Broward Drainage District shall hear and consider any and all additional complaints as to said special assessments, and shall adjust and equalize the said special assessments on a basis of justice and right, and when so equalized and approved, such special assessments shall stand confirmed and remain legal, valid and binding liens upon the properties upon which such special assessments are made, until paid in accordance with the provisions of Chapter 98-524, Laws of Florida, as amended.

5. The attorney for the South Broward Drainage District is directed to forward the original or certified copy of this Resolution to the Broward County Administrator's office at the Broward County Governmental Center in Ft. Lauderdale, Florida for recording in the Public Records of Broward County, Florida.

6. If any one or more of the covenants, agreements or provisions of this Resolution or exhibits hereto shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be separate from the remaining covenants, agreements or provisions, and shall in no way affect the validity of all other provisions of this Resolution or exhibits hereto.

7. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, the President of the Board of Supervisors of the South Broward Drainage District has hereunto set his hand and the Secretary of the Board of Supervisors of the South Broward Drainage District has caused to be set its seal.

ADOPTED and DATED the 27th day of MARCH, 2003.

SOUTH BROWARD DRAINAGE DISTRICT

(SEAL)

Attest:

By:

Leonard Miller
Leonard Miller, President

Ronald E. Corbitt, Jr.
Ronald E. Corbitt, Jr., Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

THIS IS NOT AN
OFFICIAL COPY

The foregoing Resolution # 2003-04 was acknowledged before me this 27th day of MARCH, 2003, by LEONARD MILLER and RONALD E. CORBITT, JR. as President and Secretary, respectively, of the SOUTH BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida, on behalf of SOUTH BROWARD DRAINAGE DISTRICT and who are personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 27th day of MARCH, 2003.

Douglas R. Bell
Notary Public:

(NOTARY SEAL OR STAMP)

Typed, printed or stamped name of Notary Public



**EXHIBIT "A" TO
SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2003-04**

THE PROPERTY LOCATED WITHIN UNIT DISTRICT #9A AS REFERRED TO IN THIS RESOLUTION IS DESCRIBED AS FOLLOWS:

- (1) All of Section 7, Township 51 South, Range 40 East, along with
- (2) All of the North $\frac{1}{2}$ of Section 18, Township 51 South, Range 40 East, along with
- (3) All of that part of Section 25, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal) less the East 990 feet thereof, along with
- (4) All of Section 36, Township 50 South, Range 39 East, less the East 990 feet of the Northeast $\frac{1}{4}$ of said Section 36 and also less the East 660 feet of the Southeast $\frac{1}{4}$ of said Section 36 and also less the West 330 feet of the East 990 feet of the North $\frac{1}{2}$ of said Section 36, along with
- (5) All of Section 1, Township 51 South, Range 39 East, less the East 660 feet thereof, along with
- (6) All of the North $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East

**EXHIBIT "B" TO
SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2003-04**

THE PROPERTY LOCATED WITHIN UNIT DISTRICT #10A AS REFERRED TO IN THIS RESOLUTION IS DESCRIBED AS FOLLOWS:

- (1) All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (2) All of that part of the East ½ of Section 27, Township 50 South, Range 39 East which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (3) All of the East ½ of Section 34, Township 50 South, Range 39 East, along with
- (4) All of Section 35, Township 50 South, Range 39 East, along with
- (5) All of Sections 2 and 11, Township 51 South, Range 39 East, along with
- (6) All of the East ½ of Sections 3 and 10, Township 51 South, Range 39 East, along with
- (7) All of the South ½ of Section 12, Township 51 South, Range 39 East, along with
- (8) All of the North ½ of Sections 13 and 14, Township 51 South, Range 39 East, along with
- (9) All of the Northeast ¼ of Section 15, Township 51 South, Range 39 East

RES2003-01.SBD.wpd
May 5, 2003
SBD0 File N° 2649

Prepared by & Return to:

DOUGLAS R. BELL, ESQUIRE
800 EAST BROWARD BOULEVARD, SUITE 601
FORT LAUDERDALE, FLORIDA 33301

**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2003-01**

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING S-9 AND S-10 (S-9/10) BASIN DRAINAGE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, APPORTIONING, AND LEVYING SPECIAL ASSESSMENTS ON ASSESSABLE PROPERTY SPECIALLY BENEFITTED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE OBLIGATIONS PAYABLE FROM SUCH SPECIAL ASSESSMENTS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District, in a meeting assembled, that:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted

RES2003-02C.SBD.wpd

May 5, 2003

SBD File # 2649

Prepared by and Return to:

DOUGLAS R. BELL, ESQUIRE
800 EAST BROWARD BOULEVARD, SUITE 601
FORT LAUDERDALE, FLORIDA 33301

**SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION # 2003-02**

RESOLUTION AUTHORIZING THE BORROWING OF FUNDS THROUGH THE ISSUANCE OF AN ASSESSMENT OBLIGATION OF THE DISTRICT TO FINANCE CONSTRUCTION OF ASSESSABLE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF SOUTH BROWARD DRAINAGE DISTRICT FROM AN AUTHORIZED LENDING INSTITUTION IN AN AMOUNT NOT TO EXCEED \$3,600,000.00 TO FINANCE THE COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE RIGHTS OF THE HOLDER OF THE ASSESSMENT OBLIGATION AND PLEDGING FOR THE PAYMENT THEREOF FROM THE PROCEEDS FROM CERTAIN SPECIAL ASSESSMENTS LEVIED AND COLLECTED BY THE DISTRICT AND PLEDGED THEREFOR; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

NOW THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District, in a meeting assembled, that:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 98-524, Laws of Florida, as amended, (the "Act") and other applicable law.

SECTION 2. FINDINGS. It is hereby found, determined and ascertained that:

A. The South Broward Drainage District (such term and all other capitalized terms used herein having the meaning set forth or referred to in Section 3 hereof) is charged with the responsibility of effecting drainage and water management within its geographical boundaries and within the area of its jurisdiction in Broward County, Florida.

B. The Act and other applicable law authorize, among other matters, the undertaking by the District of certain assessable improvements and the issuance of assessment obligations to finance the costs associated therewith.

C. It is necessary and desirable for the District to acquire and construct the S-9 and S-10 (S-9/10) Basin Improvements and to borrow the sums necessary to accomplish the same by Issuing the 2003 Obligation, which shall be payable solely from the Pledged Revenue.

D. The District is authorized and empowered by the Act and other applicable law to undertake the S-9/10 Basin Improvements, levy the Special Assessments, issue the 2003 Obligation and pledge the Pledged Revenue to the payment thereof.

E. The Pledged Revenue may be, and hereby is, pledged to the payment of principal of, premium, if any, and interest on the 2003 Obligation, which lien shall be prior and superior to all other liens thereon.

F. The principal of and interest on the 2003 Obligation shall be payable solely from the Pledged Revenue and, to the extent provided herein, from the monies on deposit from time to time in the funds and accounts created hereunder and it will not be necessary nor has there been authorized the levy of ad valorem taxes on any property in the District to pay for same, and although there shall be a lien on certain property in Unit District # 9A and Unit District # 10A that is not owned by the District, the 2003 Obligation shall not constitute a lien upon any of the properties of the District, except the Pledged Revenue, nor shall the 2003 Obligation ever be secured by the faith and credit or taxing power of the District, the State of Florida or any political subdivision thereof or the general funds of the District not expressly pledged hereunder.

SECTION 3. DEFINITIONS.

A. "Act" shall mean Chapter 98-524, Laws of Florida, as amended and supplemented.

B. "Attorney" shall mean that individual, firm or group of attorneys serving from time to time as legal counsel for the District.

C. "Cost" shall mean all items set forth or referred to in the definition of "cost" contained in the Act, including specifically, repayment of any advances heretofore made by third parties to the District with respect to the S-9/10 Basin Improvements and reimbursement to the District of any expenses heretofore incurred by it in connection with the S-9/10 Basin Improvements.

D. "District" shall mean the South Broward Drainage District, a political subdivision of the State of Florida created pursuant to the Act.

E. "District Director" shall mean that individual in addition to those individuals specifically stated herein, authorized to coordinate the construction and operation of the S-9/10 Basin Improvements and preparation, examination, and amendment of financial documents in connection with the S-9/10 Basin Improvements including administering of all accounts authorized hereunder in connection with the S-9/10 Basin Improvements. The District Director shall exercise and perform such duties and responsibilities as hereinafter provided, or as shall hereinafter be provided by Supplementary Resolution of the District.

F. "Holder" or "Holders" shall mean the original holder of the 2003 Obligation, its successors and assigns as permitted by Section 5 hereof.

G. "2003 Obligation" shall mean Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003 issued under the provisions hereof.

H. "Pledged Revenues" shall mean the aggregate proceeds derived by the District from the levy, collection and enforcement of the Special Assessments, whether paid in installments or in a single lump sum, and including but not limited to, interest and penalties in connection therewith and proceeds derived from the foreclosure of, or the sale of tax certificates in connection with, property subject to the Special Assessments, in each case, net of the costs incurred in connection with the collection and enforcement of such Special Assessments.

I. "Project Engineer" shall mean an individual, firm or other entity appointed from time to time to serve in a professional consulting capacity on behalf of the District and shall be empowered and authorized by the District to do, among other things, the following:

To prepare and itemize agreements to be entered into in connection with the construction of the project in conjunction with and after consultation with the District Attorney, and shall recommend to the Board for its approval or disapproval contracts for the construction, improvement, purchase of materials, machinery and equipment, and any and all other costs incurred in connection with the construction, reconstruction or improvement of the S-9/10 Basin Improvements; to supervise the construction, reconstruction or improvements made on or to the S-9/10 Basin Improvements, and to perform such other services or functions as are customarily performed by engineers, or such other

duties and responsibilities as shall be designated by the District.

J. "Resolution" shall mean this resolution, as the same may be amended or supplemented from time to time as provided herein.

K. "Special Assessments" shall mean the non-ad valorem assessments levied by the District in accordance with the Act and other applicable law, including Resolution #2003-01 adopted by the Board of Supervisors of the District on May 5, 2003, against the assessable real property in Unit District # 9A and Unit District # 10A to be specially benefitted by the S-9/10 Basin Improvements, as shown on the assessment roll approved and confirmed pursuant to Resolution #2003-01. Excluded specifically from the term "Special Assessments" are benefit taxes, maintenance taxes, user fees or any other non-ad valorem assessments levied by the District pursuant to the Act and other applicable law on any property in the District, including in Unit District # 9A and Unit District # 10A, to pay for operation and maintenance of the District's systems, facilities, services and improvements.

L. "S-9/10 Basin Improvements" shall mean the acquisition and construction of the assessable drainage improvements financed by the 2003 Obligation, as authorized by the Act, as more fully described in Resolution # 2002-19 and # 2003-01 adopted by the Board of Supervisors of the District on November 21, 2002 and May 5, 2003, respectively, substantially in accordance with the plans, specifications and contracts heretofore or hereafter submitted to the District, as same may be modified or amended as permitted hereby and constituting an ascertainable special benefit to the property on which the Special Assessments are levied.

M. "Unit District # 9A and Unit District # 10A" shall mean the special assessment districts created by Resolution # 2000-14 and # 2000-15 respectively adopted by the Board of Supervisors of the District on June 29, 2000 in connection with the Special Assessments and corrections and modifications to said special assessment districts as adopted by Resolution # 2002-19 adopted by the Board of Supervisors of the District on November 21, 2002 in connection with the special assessments.

SECTION 4. RESOLUTION TO CONSTITUTE CONTRACT. In consideration of the acceptance of the 2003 Obligation to be issued hereunder by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the District and such Holder. The covenants and agreements herein set forth to be performed by the District shall be for the equal benefit, protection and security of the Holder.

SECTION 5. AUTHORIZATION AND DESCRIPTION OF 2003 OBLIGATION;
CONSTRUCTION FUND.

A. There is hereby authorized to be issued pursuant to this Section 5 and secured by this Resolution an assessment obligation of the District designated as "Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003." The 2003 Obligation shall be issued on or before November 1, 2003 in the aggregate authorized principal amount of \$3,600,000 for the purpose of providing funds to pay the Cost of the S-9/10 Basin Improvements, paying capitalized interest on the 2003 Obligation, making deposits to the funds created hereunder and paying other costs of issuance and expenses relating thereto. The initial principal advance under the 2003 Obligation shall be \$3,600,000. The 2003 Obligation shall have a first lien on the Pledged Revenue and the monies on deposit in the funds and accounts created hereunder. The District Director shall be the Paying Agent and Registrar for the 2003 Obligation.

B. The 2003 Obligation may be transferred in whole, but not in part. Transfer may be made only upon surrender of the 2003 Obligation to the District Director, as Registrar, duly endorsed by the Holder or its duly authorized attorney, together with the name, address and federal E.I.N. of the transferee. Upon such transfer, a new 2003 Obligation shall be executed in the name of the transferee and delivered to the transferee and the principal amount of the 2003 Obligation theretofore advanced and any installments of principal and interest theretofore paid shall be noted thereon. Such transfers shall be made only to a bank, savings association, insurance company or other financial institution that executes an investment letter reasonably satisfactory to the Attorney of the District unless the District is provided with an opinion of counsel, which is reasonably satisfactory to such Attorney that such transfer will not violate any applicable securities laws.

C. The original Holder of the 2003 Obligation shall be Bank of America, N.A.. The 2003 Obligation shall bear interest on the principal amount thereof outstanding from time to time at a fixed interest rate determined one (1) business day prior to the funding of the 2003 Obligation, based on 67.5% of the eight year US Dollar Swap Curve Ask Rate, as quoted on Bloomberg (provided, however, if such rate is not quoted or is misquoted on Bloomberg then the Holder may use any publicly available index or reference rate) plus 39 basis points (the Interest Rate), such interest to be payable annually August 1st of each year beginning August 1, 2004. The interest rate per annum of the 2003 Obligation shall be adjusted to a taxable rate, equal to 154 % of the Interest Rate, per annum, in the event and applicable to any period in which interest on the 2003 Obligation is no longer exempt from Federal income taxation. Interest on the 2003 Obligation shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The principal amount of the 2003 Obligation plus interest thereon shall be repaid in equal annual installments commencing August 1, 2005 and shall mature not later

than August 1, 2011. The 2003 Obligation shall be prepayable by the District as provided in Subsection 5H. Any prepayment shall be applied equally and ratably to reduce all subsequent principal payments coming due on the 2003 Obligation after such prepayment. The 2003 Obligation shall be payable in lawful money of the United States of America. All payments of principal and interest on the 2003 Obligation shall be made when due (or if the date due is not a business day, such payment shall be made on the next day which is a business day) to the person who is the Holder thereof as shown on the registration books maintained by the District Director as of the fifteenth (15th) day prior to the date such payment is due. Payment shall be made (unless some other manner of payment is agreed to by the Holder and the District Director) by wire transfer (with written confirmation to follow) of immediately available funds, to the address of the Holder to whom payment is due as shown on the District's registration books or at such other address as such Holder may designate to the District Director in writing. The term "business day" shall mean a day that is not a Saturday, Sunday or a day on which the designated office of the Holder to which payments of the principal and interest on the 2003 Obligation are made is not open for business or is lawfully closed.

D. The proceeds (including capitalized interest) of the 2003 Obligation shall be applied by an authorized officer of the District as follows:

- (i) the amount designated as capitalized interest, in a certificate of the District delivered at the time the 2003 Obligation is issued shall be deposited to the credit of the hereinafter mentioned Construction Fund;
- (ii) the amount needed to pay expenses of issuing the 2003 Obligation shall be applied for that purpose by an authorized officer of the District;
- (iii) the amount needed to satisfy advances, if any, made to the District by third parties in connection with the S-9/10 Basin Improvements shall be applied by an authorized officer of the District to satisfy and fully repay such advances; and
- (iv) the balance of the proceeds shall be deposited by the District for the credit of a trust fund to be held by the District which is hereby created and designated as the "Unit District # 9A and Unit District # 10A Assessable Improvements Construction Trust Fund" (the "Construction Fund") and shall be used and applied by the District Director on behalf of the District solely for the payment of the Cost of the S-9/10 Basin Improvements and other purposes authorized by this Resolution, and for no other purposes whatsoever. All such proceeds shall be and constitute trust funds for such purposes, and, there is hereby created a lien upon such monies, until so applied, in favor of the Holder.

E. Payment of the Cost of the S-9/10 Basin Improvements shall be made from the Construction Fund as hereinafter provided. The District covenants that it will not cause or permit to be paid from the Construction Fund any sums except in accordance with the provisions hereof. All expenditures or disbursements made from the Construction Fund shall have been approved in writing by the Project Engineer, the District Director, and the Attorney for the District, with approval of the majority of the District Board of Supervisors.

F. Any funds on deposit in such Construction Fund which in the opinion of the District Director are not immediately necessary for expenditure, as hereinabove provided, may be invested by the District in direct obligations of the United States of America, or as otherwise authorized by Florida law, and approved by the District, in such amounts and having such maturities as recommended by the District Director, and/or District accountants, not exceeding, however, one (1) year from date of such investment. All such securities shall be held by a depository bank qualified to accept deposits of public funds pursuant to applicable law and all income derived therefrom shall be deposited in the Construction Fund, hereinabove provided for.

G. The date of completion of the S-9/10 Basin Improvements shall be determined by the Project Engineer who shall certify such facts in writing to the District. After the completion of the S-9/10 Basin Improvements, any unapplied proceeds of the 2003 Obligation in the Construction Fund shall remain in the Construction Fund and shall be used and applied either toward payment of any Costs incurred by the District and authorized by this Resolution or to the prepayment of the 2003 Obligation.

H. The principal of and interest on the 2003 Obligation may be prepaid at the option of the Issuer in whole or in part at any time. Except as stated herein, in the event that the Issuer shall make any optional prepayment, then the Issuer will pay to the Holder, if a positive number, a prepayment premium equal to the amount determined by the Holder to be the amount equal to (x) the present value as of the prepayment date of the payments of principal and interest that would have been received with respect to the portion of the 2003 Obligation being prepaid using a discount rate as of the prepayment date with such discount rate being 67.5% of the eight year US Dollar Swap Curve Ask Rate, as quoted on Bloomberg (provided, however, if such rate is not quoted or is misquoted then the Holder may use any publicly available index or reference rate) plus 39 basis points, minus (y) the present value as of the prepayment date of the payments of principal and interest that would have been received with respect to the portion of the 2003 Obligation being prepaid using the Interest Rate as the discount rate. However, subject to a maximum of \$250,000 on an annual basis and a maximum of four (4) prepayments in a given calendar year, this prepayment premium shall not be applicable if said prepayment is due to the cost of the S-9/10 Basin Improvements

being reduced due to moneys obtained by the District from grants used to pay for portions of the S-9/10 Basin Improvements (in which event the amount of said prepayment may not exceed the amount of such grants) or in the event the prepayment results from the prepayment of the Special Assessments on specially benefitted assessable property which has become exempt from ad valorem taxation and non-ad valorem taxation.

SECTION 6. EXECUTION OF 2003 OBLIGATION. The 2003 Obligation shall be substantially in the form of Exhibit "A" hereto with such changes, amendments, modifications, omissions, insertions and variations as may be approved by the Attorney (in consultation with the District's Director and Bond Counsel) for the District. Execution of the 2003 Obligation in the manner hereafter provided shall constitute conclusive evidence of approval of such changes. The District hereby determines that it is in the best interest of the District that the 2003 Obligation be sold and transferred to Bank of America, N.A., by negotiated sale in view of the advantageous terms of the transaction presented. The execution on behalf of the District of the commitment from Bank of America, N.A., relating to the 2003 Obligation is hereby ratified and confirmed. The 2003 Obligation, and related financing documents and closing certificates, shall be executed in the name of the District by the President of the District and countersigned and attested by the Secretary of the District and the District's corporate seal or a facsimile thereof shall be affixed thereto or reproduced thereon. The President and Secretary of the District and any other proper officers of the District are hereby authorized and directed to take such action and execute such documents, approved by the Attorney of the District, as are necessary to consummate the issuance of the 2003 Obligation. The Attorney for the District is hereby authorized and directed to coordinate and finalize the preparation of all documents necessary to accomplish the issuance of the 2003 Obligation; including the preparation and filing of proceedings to validate the 2003 Obligation and the Special Assessments pursuant to Chapter 75, Florida Statutes.

SECTION 7. NEGOTIABILITY AND REGISTRATION. The 2003 Obligation shall be and shall have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code, and each successive holder shall be conclusively deemed to have agreed that said 2003 Obligation shall be incontestable in the hands of a bona fide holder for value.

SECTION 8. 2003 OBLIGATION NOT DEBT OF DISTRICT. The principal of and interest on the 2003 Obligation shall be payable solely from the Pledged Revenue and, to the extent provided herein, from the monies on deposit from time to time in the funds created hereunder and it will not be necessary nor has there been authorized the levy of ad valorem taxes on any property in the District to pay for same, and although there shall be a lien on certain property in Unit District # 9A and Unit District # 10A that is not owned by the District, the 2003 Obligation shall not constitute a lien upon any of the properties of the District, except the Pledged Revenue, nor shall the 2003 Obligation ever be secured

by the faith and credit or taxing power of the District, the State of Florida or any political subdivision thereof or the general funds of the District not expressly pledged hereunder.

SECTION 9. PLEDGE OF SPECIAL ASSESSMENTS FOR 2003 OBLIGATION. The payment of the principal of and interest on the 2003 Obligation shall be secured forthwith by a pledge of and a lien upon the Pledged Revenue. The District does hereby irrevocably pledge such Pledged Revenue to the payment of the principal of and interest on the 2003 Obligation.

SECTION 10. COVENANTS OF THE DISTRICT.

A. For as long as any of the principal of and interest on the 2003 Obligation shall be outstanding and unpaid, or until there shall have been set apart in the funds and accounts herein established a sum sufficient to pay when due the entire principal of the 2003 Obligation remaining unpaid, together with interest accrued or to accrue thereon, the District covenants with the Holder as follows that:

(i) Special Assessments Payable in Installments: The District has heretofore levied, and will hereafter collect, the Special Assessments pursuant to the non-ad valorem assessment collection procedures of Chapter 197, Florida Statutes. Beginning in 2004, the determination of the amount of the annual installment of the Special Assessments to be made by each specially benefitted assessable parcel or acre of property in Unit District # 9A and Unit District # 10A in each year the 2003 Obligation is outstanding shall be prepared by the District Director with the assistance of the Attorney and/or Accountant and thereafter shall be presented to the District for approval and certification and, not later than August 31st of each year, to the Property Appraiser and Tax Collector of Broward County, Florida (the "Tax Collector"). These dates may be modified depending on subsequent law or other events beyond the District's control.

(ii) Flow of Funds: The Special Assessments when collected and received by the Tax Collector shall be transmitted to the District's Director, on behalf of the District, and deposited into a trust fund to be maintained by the District, which account is hereby created and established and designated as the "Unit District # 9A and Unit District # 10A Assessable Improvements Pledged Revenue Fund" (the "Revenue Fund"). All Pledged Revenue collected by the District shall be deposited by the District into the Revenue Fund. The monies in the Revenue Fund shall be applied in the following manner and for the following purposes:

(a) First, for the payment of principal and interest becoming next due and payable on the 2003 Obligation, and any deficiencies for prior years.

(b) All surplus remaining in the Revenue Fund on each principal payment date on the 2003 Obligation equal to \$100,000 or more shall be promptly applied to the prepayment of the 2003 Obligation.

(c) All surplus remaining in the Revenue Fund on each principal payment date on the 2003 Obligation less than \$100,000 shall be either retained therein and applied by the District Director, acting on behalf of the District, to meet the principal and interest requirements next coming due on the 2003 Obligation or shall be promptly applied to the prepayment of the 2003 Obligation.

(d) The monies on deposit from time to time in the Revenue Fund shall constitute trust funds for the purposes provided herein for such monies and there is hereby created a lien upon such monies, until so applied, in favor of the Holder. All monies on deposit from time to time in the Revenue Fund shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State of Florida. The monies on deposit may be invested and reinvested only in direct obligations of the United States of America or other authorized obligations maturing not later than ten (10) days prior to the date on which the monies therein will be needed. Any and all income received by the District Director on behalf of the District from such investments shall be retained in the Revenue Fund.

(iii) Enforcement of Special Assessments: The District Director, based on information supplied by the District's accountant and/or the Tax Collector, shall not later than June 1st of each year beginning on June 1, 2005, or such other dates as authorized by the District, notify the District in writing of all delinquent Special Assessments and interest thereon, and thereafter the District shall direct its Attorney, within the time required by law, and to the extent that said delinquent Special Assessments are not recovered through tax certificates sold by the Tax Collector, to institute such action to enforce the collection of all delinquent Special Assessments and all Special Assessments hereafter levied which may become delinquent or any installments thereof in the manner provided by Chapter 197, Florida Statutes, including any delinquent interest thereon at eighteen (18%) percent per annum or the maximum amount allowed by law if lower. In the event the District, by virtue of any such enforcement proceedings, should become the owner of any such lands, all lands so acquired shall be held by it in trust for the

benefit of the Holder to pay the Special Assessments and any delinquent interest thereon as provided by the Act and from the proceeds derived from the sale of any such lands the said Special Assessments shall be paid therefrom into the related accounts maintained by the District.

(iv) Books and Records: The District Director on behalf of the District shall keep books and records of the collection of the Special Assessments, including all interest thereon, which books, records and accounts shall be kept separate and apart from all other books, records and accounts of the District. The Attorney and/or accountant for the District shall, following authorization by the District and after consultation with the District Director, at the end of each fiscal year, prepare a written report setting forth the collections received, the number and amount of delinquencies, the proceedings taken to enforce collections and curing of delinquencies and an estimate of time for the conclusion of such legal proceedings. Such reports shall, upon written request be mailed to the Holder.

(v) Completion of S-9/10 Basin Improvements: The District acting by and through its Accountant, Attorney, Project Engineer and District Director as authorized herein will complete the construction of the S-9/10 Basin Improvements provided for in this Resolution in an economical and efficient manner and with all practicable dispatch. Remuneration for such acts shall be deemed to be Costs of the S-9/10 Basin Improvements. Thereafter the District will maintain the S-9/10 Basin Improvements in good condition and state of repair. The District may, in its sole discretion, modify, amend, add or delete the components of the S-9/10 Basin Improvements as it deems appropriate; provided, however, the aggregate amount of the Special Assessments shall not be reduced as a result of the foregoing.

(vi) Annual Audit: The District Director on behalf of the District shall, within one hundred twenty (120) days after the close of each fiscal year, or as otherwise required by law, cause the books, records and accounts relating to the S-9/10 Basin Improvements to be properly audited by the District's certified public accountants. Such audits shall contain a complete report of operations of the District relating to the S-9/10 Basin Improvements and a certification by the auditors stating no default on the part of the District relating to the S-9/10 Basin Improvements of any covenant herein has been disclosed by reason of such audit. A copy of such annual audit shall be furnished to the initial Holder and to any Holder 30 days after receipt by the District. The cost of such audits shall be deemed to be a Cost of the S-9/10 Basin Improvements.

(vii) Operating Budget: The cost of operation and maintenance of the S-9/10 Basin Improvements shall be included in the District's annual maintenance, operation and administrative tax for maintenance, operation and administration of the District's facilities.

(viii) Tax Provisions and Covenants: The 2003 Obligation is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as "the Code"). In that connection, the District hereby represents and covenants that in or during the calendar year 2003, it: (i) has not and will not issue tax-exempt obligations (including the 2003 Obligation) which are designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code in an aggregate amount in excess of \$10,000,000; and (ii) has not issued, does not reasonably anticipate issuing, and will not issue, tax-exempt obligations (including the 2003 Obligation, but excluding obligations, other than qualified 501(c)(3) bonds, as defined in Section 145 of the Code, that are "private activity bonds", as defined in Section 141 of the Code, and excluding refunding obligations that are not "advance refunding obligations," as defined in Section 149(d)(5) of the Code to the extent the amount of such refunding obligation does not exceed the outstanding amount of the refunded obligation) in an aggregate amount exceeding \$10,000,000, unless the District first obtains a written opinion of a nationally recognized legal firm with expertise in tax-exempt bonds, that such designation or issuance, as applicable, will not adversely affect the status of the 2003 Obligation as a "qualified tax-exempt obligation." For purposes of the preceding sentence, in determining the amount of tax-exempt obligations issued, an issuer and all entities that issue bonds on behalf of such issuer shall be treated as one issuer, and all obligations issued by a subordinate entity shall be treated as issued by each other entity to which the subordinate entity is subordinate. Further, the District represents and covenants that, during any time or in any manner as might affect the treatment of the 2003 Obligation as a "qualified tax-exempt obligation", it has not formed or participated in the formation of, or benefitted from or availed itself of, any entity in order to avoid the purposes of subparagraph (C) or (D) of Section 265(b)(3) of the Code, and will not form, participate in the formation of, or benefit from or avail itself of, any such entity.

B. The 2003 Obligation is intended to be an obligation of the District the interest income on which is excluded from gross income of the holder pursuant to the provisions of Section 103(a) of the Code and which is not treated as an item of tax preference under Section 57 of the Code for purposes of the alternative minimum tax imposed on individuals and corporations. The District hereby covenants that it will not use the proceeds (as defined in Section 148 of the Code) of the 2003 Obligation in a manner which would cause the 2003 Obligation to be an "arbitrage bond" (as defined in Section 148 of the Code), and that it will not use the "proceeds" of the 2003 Obligation (as defined in Section 141 of the Code) in a manner which would cause the 2003 Obligation to be a "private activity bond" (as defined in Section 141 of the Code). The District covenants that it will refrain from taking any action which would cause the interest on the 2003 Obligation to be included in the gross income of the Holder for federal income tax purposes or to be treated as an item of tax preference under Section 57 of the Code for purposes of

the alternative minimum tax imposed on individuals and corporations or which would cause the 2003 Obligation to be an "arbitrage bond" or "private activity bond". The District further covenants that it will take such actions as shall be necessary (including payment to the United States of arbitrage profits under Section 148(f) of the Code): (a) to cause the interest on the 2003 Obligation to be, and to continue to be, excluded from the gross income under Section 103(a) of the Code and to be, and continue to be, interest which is not treated as an item of tax preference under Section 57 of the Code for purposes of the alternative minimum tax imposed on individuals and corporations; and (b) to cause the 2003 Obligation to be and continue to be an obligation which is not an "arbitrage bond" or a "private activity bond."

C. The President of the District, and the members of the Board of Supervisors of the District or any one or more of them are hereby authorized to execute and deliver, prior to the issuance of the 2003 Obligation, a General Certificate, a Tax Compliance Certificate and such other instruments and documents, in form approved by the Attorney or bond counsel for the District. Representations and covenants contained therein shall constitute representations and covenants of the District and the District shall be obligated to comply with such covenants.

SECTION 11. **APPOINTMENT OF DISTRICT DIRECTOR.** The District, by this resolution, appoints the District Director as the individual who shall maintain all accounts referred to herein and who shall disburse monies from these funds upon authorization in writing by the District as stated herein.

SECTION 12. **REMEDIES.**

A. Any Holder of the 2003 Obligation may, either at law or in equity, by suit, action, mandamus or other proceedings in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Florida or granted and contained in the Act and in this Resolution, and may enforce and compel the payment of all sums and the performance of all duties required by this Resolution or by any applicable statutes to be performed by the District, or by any officer or designated agent thereof, including, but not limited to the collection of, the application of and the distribution of the Special Assessments and any delinquent interest thereon in the manner provided in this Resolution.

B. No member of the Board of Supervisors of the District or the District Director shall ever be held personally liable for payment of any portion of the 2003 Obligation, interest thereon, or any other cost or charge in connection with the S-9/10 Basin Improvements.

SECTION 13. RIGHTS OF THE HOLDER. The Holder shall have a lien upon the proceeds of the 2003 Obligation until such proceeds are applied as provided herein but such Holder shall have no responsibility for the application and use of the proceeds and the application and use of such proceeds by the District shall in no way affect the rights of the Holder. The District shall be obligated, upon receipt thereof, to use the Pledged Revenue pledged hereunder, to pay the principal of and interest on the 2003 Obligation and to make all other payments upon the terms and conditions set forth herein, notwithstanding any failure of the District to apply such proceeds in the manner provided herein.

SECTION 14. REFUNDING BONDS.

A. All of the unpaid principal and accrued interest on the 2003 Obligation originally funded pursuant to this Resolution may be refunded in whole or in part and the lien of the funds pledged hereunder for the refunded 2003 Obligation shall be fully preserved for the refunding obligations to the extent permitted by applicable law.

B. The holders of any refunding obligations issued pursuant to the provisions of this Section 14 shall have and be entitled to the same lien on the Pledged Revenues and the funds pledged hereunder and all rights, privileges and remedies which are granted to and vested by this Resolution or any resolution supplemental thereto in the Holder of the 2003 Obligations so refunded, to the same extent and as fully as if such refunding obligations constituted the 2003 Obligations refunded. All of the covenants, agreements and provisions in this Resolution shall refer to and apply fully to any refunding obligations issued hereunder.

SECTION 15. MODIFICATION OR AMENDMENT. Following issuance of the 2003 Obligation, no material modification of this Resolution or of any resolution amendatory hereof or supplemental hereto may be made without the consent in writing of the Holder of the 2003 Obligation.

SECTION 16. SEVERABILITY OF INVALID PROVISION. If any one or more of the covenants, agreements or provisions of this Resolution or the exhibits hereto should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall, for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions, and in no way affect the validity of all the other provisions of this Resolution or of the 2003 Obligation to be issued hereunder.

SECTION 17. RECORDING OF RESOLUTION. The Attorney for the District is directed to forward the original or certified copy of this Resolution to the Broward County

Administrator's office at the Broward County Governmental Center in Fort Lauderdale, Florida, for recording in the Public Records of Broward County, Florida.

SECTION 18. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, the President of the Board of Supervisors of the South Broward Drainage District has hereunto set his hand and the Secretary of the Board of Supervisors of the South Broward Drainage District has caused to be set its seal.

ADOPTED and DATED the 5th day of May, 2003.

SOUTH BROWARD DRAINAGE DISTRICT

(SEAL)

Attest:

By:

Leonard Miller, President

Ronald E. Corbitt, Jr., Secretary

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing Resolution # 2003-02 was acknowledged before me this 5th day of MAY, 2003 by **LEONARD MILLER** and **RONALD E. CORBITT, JR.** as President and Secretary, respectively, of the **SOUTH BROWARD DRAINAGE DISTRICT**, a political subdivision of the State of Florida, on behalf of **SOUTH BROWARD DRAINAGE DISTRICT**. They are personally known to me.

WITNESS my hand and official seal in the county and state last aforesaid this 5th day of MAY, 2003.

Notary Public:

(NOTARY SEAL OR STAMP)

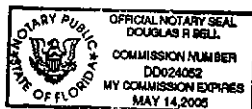


EXHIBIT "A"

No. 1

\$3,600,000

United States of America
State of Florida

SOUTH BROWARD DRAINAGE DISTRICT
UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A
SPECIAL ASSESSMENT OBLIGATION
SERIES 2003

DATED DATE 2003 FINAL MATURITY DATE August 1, 2011
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REGISTERED HOLDER: BANK OF AMERICA, N.A.
PRINCIPAL AMOUNT: THREE MILLION SIX HUNDRED THOUSAND DOLLARS

THE SOUTH BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida (the "District"), for value received, hereby promises to pay, but solely from the Pledged Revenue (as defined in the hereinafter mentioned Resolution), to the Holder named above or registered assigns (the "Holder"), in lawful money of the United States of America, the principal amount of this Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003 (the "2003 Obligation") stated above or so much thereof as shall be advanced hereunder pursuant to the Resolution. Interest only on the principal amount of this 2003 Obligation shall be payable on August 1, 2004. The principal amount of this 2003 Obligation advanced and outstanding from time to time plus interest thereon shall be payable in equal annual installments commencing on August 1, 2005 and on each August 1 thereafter until maturity.

The District may prepay the principal hereof, as stated herein. Any amounts prepaid shall be credited equally and ratably as a credit to all subsequent principal payments coming due following the prepayment unless the District Director of the District (the "District Director") directs the Holder in writing at the time such prepayment is made to apply such prepayment in some other manner.

The principal amount of this 2003 Obligation advanced and outstanding from time to time shall bear interest at the fixed rate of _____% per annum (the Interest Rate). Notwithstanding the foregoing, the principal amount of this 2003 Obligation advanced and

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outstanding from time to time shall bear interest at the rate of ____% per annum during any period in which interest hereon is required to be fully included in the Holder's gross income under the Internal Revenue Code of 1986, as amended. Interest shall be calculated on the basis of a 360-day year of 12 thirty-day months. Such interest shall be payable commencing on August 1, 2004, and on each August 1 thereafter until maturity. Delinquent payments of principal and interest shall bear interest at the rate of ____% per annum of the amount of such delinquent payments. In the event that if the Maximum Corporate Tax Rate is decreased from 35%, then from and after the date of such decrease, the interest rate otherwise borne by the 2003 Obligation shall be adjusted to product obtained by multiplying the interest rate otherwise borne by the 2003 Obligation by a fraction, the numerator of which is 1 minus the Maximum Corporate Tax Rate as decreased, and the denominator of which is .65. Maximum Corporate Tax Rate is defined as _____.

This 2003 Obligation is issued under and pursuant to Resolution # 2003-02 duly passed and adopted by the Board of Supervisors of the District on May 5, 2003 (the "Resolution"), and Chapter 98-524, Laws of Florida, as amended and supplemented, and other applicable law.

This 2003 Obligation is a limited and special obligation of the District payable solely from and secured by a pledge of certain Pledged Revenues and monies on deposit from time to time in the funds created under the Resolution, as more fully set forth in said Resolution. It will not be necessary nor has there been authorized the levy of ad valorem taxes on any property in the District to pay for same, and although there shall be a lien on certain property in Unit District # 9A and Unit District # 10A that is not owned by the District, the 2003 Obligation shall not constitute a lien upon any of the properties of the District, except the Pledged Revenue, nor shall the 2003 Obligation ever be secured by the faith and credit or taxing power of the District, the State of Florida or any political subdivision thereof or the general funds of the District not expressly pledged hereunder.

The District Director shall serve as Paying Agent and Registrar for this 2003 Obligation. All payments of principal and interest shall be made when due (or if the date due is not a business day, such payment shall be made on the next day which is a business day) to the person who is the Holder hereof, reflected in the District's registration books as of the fifteenth (15th) day prior to the date such payment is required to be made. Such payment shall be made (unless some other manner of payment is agreed to by the Holder and the District Director) by wire transfer (with written confirmation to follow) of immediately available funds, or by delivery of a check payable in immediately available funds, to the address of the Holder as shown on the registration books maintained by the District Director or at such other address as the Holder hereof may designate to the District Director in writing. The term "business day" means a day that is not a Saturday, Sunday or a day on which the designated office of the Holder to which payment of the principal and interest on this 2003 Obligation are made is not open for business or is lawfully closed.

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Modifications or alterations of the Resolution may be made as provided therein.

This 2003 Obligation may become, or may be declared, due and payable by the Holder, together with the interest accrued thereon, if any of the following Events of Default shall occur:

(a) payment of any installment of the principal of or interest hereon is not made within ____ days following the date the same becomes due and payable (provided that such unpaid installments shall be deemed delinquent payments); or

(b) any proceedings are instituted with the consent or acquiescence of the District, for the purpose of effecting a composition between the District and its creditors or for the purpose of adjusting the claims of such creditors, pursuant to any federal or state statute now or hereinafter enacted; or

(c) the District is for any reason rendered incapable of fulfilling its obligations hereunder; or

(d) the District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof; or

(e) the District is adjudged insolvent by a court of competent jurisdiction or it be adjudged a bankrupt on a petition of bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and any of the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof; or

(f) if, under the provisions of any law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District or of the whole or any substantial part of its property and such property or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control; or

(g) the District defaults in the due and punctual performance of any of the other covenants, conditions, agreements and provisions contained herein, the Resolution (or any Tax Compliance Certificate referred to in the Resolution) on the part of the District to be performed and such default continues for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the District by the Holder.

Upon the happening and continuance of any such Event of Default, then and in every such case, the Holder may declare the principal theretofore advanced hereunder and unpaid, together with all accrued and unpaid interest thereon (if not then due and payable) to be due and payable immediately, and upon such declaration the same shall become due and be immediately due and payable, anything contained herein or in the Resolution to the contrary notwithstanding, and such Holder may proceed to protect and enforce its rights hereunder and the Resolution by such suits, actions or special proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in the Resolution or in aid of execution of any power herein granted or for the enforcement of any proper legal or equitable remedy, as such holder shall deem most effectual to protect and enforce such rights.

The Holder, by acceptance hereof, acknowledges that such acceleration will not have the effect of accelerating the Special Assessments (as defined in the Resolution) which are included in the Pledged Revenue. Therefore, the right to accelerate this obligation may not be a meaningful or effective remedy.

The principal of and interest on this 2003 Obligation may be prepaid at the option of the Issuer in whole or in part at any time. Except as stated herein, in the event that the Issuer shall make any optional prepayment, then the Issuer will pay to the Holder, if a positive number, a prepayment premium equal to the amount determined by the Holder to be the amount equal to (x) the present value as of the prepayment date of the payments of principal and interest that would have been received with respect to the portion of the 2003 Obligation being prepaid using a discount rate as of the prepayment date with such discount rate being 67.5% of the eight year US Dollar Swap Curve Ask Rate, as quoted on Bloomberg (provided, however, if such rate is not quoted or is misquoted then the Holder may use any publicly available index or reference rate) plus 39 basis points, minus (y) the present value as of the prepayment date of the payments of principal and interest that would have been received with respect to the portion of the 2003 Obligation being prepaid using a discount rate of ____%. However, subject to a maximum of \$250,000 on an annual basis and a maximum of four (4) prepayments in a given calendar year, this prepayment premium shall not be applicable if said prepayment is due to the cost of the S-9/10 Basin Improvements being reduced due to moneys obtained by the District from grants used to pay for portions of the S-9/10 Basin Improvements (in which event the amount of said prepayment may not exceed the amount of such grants) or in the event the prepayment results from the prepayment of the Special Assessment on specially benefitted assessable property which has become exempt from ad valorem taxation and non-ad valorem taxation.

Should it become necessary to collect amounts due on this 2003 Obligation through an attorney, the District hereby agrees to pay all costs incurred by the Holder in connection with such collections, including a reasonable attorney's fee incurred prior to suit, or after suit, and in all court proceedings, including appellate courts, except that such costs and

attorney's fees shall be payable solely from the Pledged Revenue. In no event shall there be recourse to any other District assets of any kind whatsoever.

This 2003 Obligation may be transferred in whole, but not in part. Transfer may be made only upon surrender hereof to the District Director, as Registrar, duly endorsed by the Holder or its duly authorized attorney together with transfer instructions containing the name, address and federal E.I.N. of the transferee. Upon such transfer, a new obligation shall be executed in the name of the transferee and delivered to the transferee, and the principal amount hereof theretofore advanced and any installments of principal and interest theretofore paid shall be noted thereon. Such transfers shall be made only to a bank, savings association, insurance company or other financial institution which executes an investment letter reasonably satisfactory to the Attorney for the District unless the District is provided with an opinion of counsel, which is reasonably satisfactory to the Attorney of the District, that such transfer will not violate any applicable securities laws.

This 2003 Obligation is issued with the intent that the laws of the State of Florida shall govern its construction. In the event of an inconsistency between the Resolution and this 2003 Obligation, the provisions hereof shall govern.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the Charter, the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this 2003 Obligation have happened, exist and have been performed as so required.

The undersigned hereby certifies that at the time of initial issuance of this obligation, the principal amount of the Special Assessments, the proceeds of which are pledged as a part of the Pledged Revenues to the payment hereof, is at least equal to the aggregate principal amount hereof.

This obligation shall be and constitute and have all the qualities and incidents of negotiable instruments under the law merchant and the laws of Florida. The enforcement of this 2003 Obligation shall be governed, construed and interpreted by the laws of the State of Florida. The District waives all right to trial by jury in any action or proceeding to enforce or defend any rights or remedies of the Holder hereof.

IN WITNESS WHEREOF, the District has caused this 2003 Obligation to be signed by its President and its Secretary and the official seal for the District to be impressed hereon, all as of the date set forth above.

[SEAL]

Leonard Miller, President

ATTEST:

Ronald E. Corbitt, Jr., Secretary

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EXHIBIT A-6

PRINCIPAL ADVANCES

<u>Date</u>	<u>Amount</u>	<u>Initials of Authorized District Representative</u>
_____, 2003	\$3,600,000	

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**SCHEDULE OF PREPAYMENTS
ON ACCOUNT OF PRINCIPAL**

<u>Date</u>	<u>Principal Prepayments</u>	<u>Principal Balance</u>	<u>Initials of Authorized District Representative</u>
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EXHIBIT A-7

Janet Gore

FINALJUDGMENT.S910.wpd

SOUTH BROWARD DRAINAGE DISTRICT,
an independent special district and
political subdivision of the State of Florida,

Plaintiff,

vs.

The STATE OF FLORIDA and the several
Taxpayers, Property Owners and Citizens
of South Broward Drainage District,
including non-residents owning property
or subject to taxation therein and others
having or claiming any right, title or
interest in property to be affected by the
issuance of \$3,600,000 Special
Assessment Obligation, Series 2003 of
South Broward Drainage District or to be
affected in any way thereby,

Defendants.

IN THE CIRCUIT COURT OF THE
SEVENTEENTH JUDICIAL CIRCUIT IN
AND FOR BROWARD COUNTY, FLORIDA

Case #: CACE 03-03112-05
Judge Richard D. Eade

VALIDATION OF \$3,600,000 UNIT
DISTRICT # 9A AND UNIT DISTRICT #
10A SPECIAL ASSESSMENT
OBLIGATION, SERIES 2003 OF SOUTH
BROWARD DRAINAGE DISTRICT

FINAL JUDGMENT

THE ABOVE AND FOREGOING CAUSE having come on for final hearing on the date
and at the time and place set forth in the Order to Show Cause heretofore issued by this
Court and in the notice addressed to the State of Florida and the several Property Owners,
Taxpayers, Citizens of South Broward Drainage District including non-residents owning
property or subject to taxation therein and others having or claiming any right, title or
interest in property to be affected by the issuance by South Broward Drainage District of
\$3,600,000 Special Assessment Obligation, Series 2003 of South Broward Drainage District
hereinafter more particularly described, or to be affected in any way thereby, and is
heretofore issued against the State of Florida on Amended Complaint of said South
Broward Drainage District, the State attorney for this Circuit having filed an answer herein,

the Defendants, Bergeron Park of Commerce-North Family Limited Partnership, Bergeron Properties and Investment Corporation, Bergeron Park of Commerce Owners Association, Inc., Bergeron Park of Commerce-South Family Limited Partnership, Bergeron US 27 LLC, Ronald Bergeron, Sr., Bergeron Sand Rock and Mining, Inc., Bergeron Land Development, Inc., Florida Outdoor Storage, Inc.,, (hereinafter collectively referred to as BERGERON) having filed an answer herein, the Defendants Griffin Road Civic Association, Inc., and SW Ranchers United, Inc., having filed an answer herein and said cause having duly come on for final hearing and the Court having considered same and hearing the evidence and being fully advised in the premises, finds as follows:

(1) Plaintiff is a political subdivision of the State of Florida, duly created and existing under Chapter 98-524, Laws of Florida, Special Acts of 1998 (hereinafter referred to as the "Act").

(2) That the Amended Complaint was filed pursuant to the provisions of Chapter 75, Florida Statutes, as amended. The special assessment obligations sought to be validated in this suit have been designated as "Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003" (hereinafter called the "2003 Obligation"), to be issued pursuant to Resolution # 2003-02 of the District adopted on May 5, 2003 (hereinafter referred to as the "Resolution"). A certified copy of the Resolution is attached to Plaintiff's Amended Complaint as Exhibit "1" and is incorporated herein in its entirety by reference.

(3) That the District is governed by and acting under the Act, and is charged with the responsibility of effecting drainage and water management within its geographical boundaries and within the area of its jurisdiction in Broward County, Florida. The District

has been duly and validly established by the Legislature of the State of Florida and thus lawfully exists as a political subdivision of the State of Florida and an independent special district -- a local unit of special purpose government -- as defined in Chapter 189, Florida Statutes, with full authority to pursue its special purpose and exercise all of the powers conferred upon it by the Act.

(4) The Board of Supervisors of the Plaintiff, South Broward Drainage District (hereinafter referred to as the "District"), has found and determined that a necessity exists requiring construction of certain stormwater drainage improvements for the benefit of the owners of specially benefitted assessable property within Unit District # 9A and Unit District # 10A (hereinafter defined) of the District. The improvements mentioned in this paragraph are assessable improvements as defined in Section 9(1) of the Act and are hereinafter sometimes referred to as "Improvements." The 2003 Obligation will be issued to finance costs of the Improvements, as such costs are defined in the Resolution.

(5) The District has the authority and power to undertake the Improvements. Each component of the Improvements is expressly authorized to be undertaken by the District as part of its special powers conferred by the Act and other applicable law. The District has determined that the Improvements are essential for the public safety and welfare and has ascertained the special benefit that the Improvements will confer upon parcels of specially benefitted assessable property within Unit District # 9A and Unit District # 10A. The property which is located in Unit District # 9A and Unit District # 10A and which is affected by this Final Judgment is located within an area described as follows:

A. Unit District # 9A property:

1. All of Section 7, Township 51 South, Range 40 East, along with

2. All of the North $\frac{1}{2}$ of Section 18, Township 51 South, Range 40 East, along with
3. All of that part of Section 25, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal) less the East 990 feet thereof, along with
4. All of Section 36, Township 50 South, Range 39 East, less the East 990 feet of the Northeast $\frac{1}{4}$ of said Section 36 and also less the East 660 feet of the Southeast $\frac{1}{4}$ of said Section 36 and also less the West 330 feet of the East 990 feet of the North 330 feet of the Southeast $\frac{1}{4}$ of said Section 36, along with
5. All of Section 1, Township 51 South, Range 39 East, less the east 660 feet thereof, along with
6. All of the North $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East

B. Unit District # 10A property:

1. All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
2. All of that part of the East $\frac{1}{2}$ of Section 27, Township 50 South, Range 39 East which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
3. All of the East $\frac{1}{2}$ of Section 34, Township 50 South, Range 39 East, along with
4. All of Section 35, Township 50 South, Range 39 East, along with
5. All of Sections 2 and 11, Township 51 South, Range 39 East, along with
6. All of the East $\frac{1}{2}$ of Sections 3 and 10, Township 51 South, Range 39 East, along with

7. All of the South $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East, along with
8. All of the North $\frac{1}{2}$ of Sections 13 and 14, Township 51 South, Range 39 East, along with
9. All of the Northeast $\frac{1}{4}$ of Section 15, Township 51 South, Range 39 East

(6) The District has the power and authority to levy non-ad valorem special assessments on specially benefitted assessable property in Unit District # 9A and Unit District # 10A to pay the costs of the Improvements, as specified in Section 45 of the Act. The special assessments to be levied on specially benefitted assessable property in Unit District # 9A and Unit District # 10A are being imposed under the alternative method provided in subsection (3) of Section 45 of the Act.

(7) The District has the power and authority to borrow funds through the issuance of the 2003 Obligation to finance the costs of the Improvements and to pledge the revenue to be derived from the special assessments, and from such other funds as specified in the Resolution, as security for, and the source of repayment of, the 2003 Obligation and to validate the 2003 Obligation, such power and authority being expressly granted in the Act.

(8) Ronald E. Corbitt, Jr., Thomas F. Gill, Leonard Miller, Jack McCluskey, Howard Zimmerman and Vicki Minnaugh are the duly designated, qualified and acting members of the governing Board of Supervisors of the District (hereinafter sometimes called the "Board"). Leonard Miller is the President of the Board and Ronald E. Corbitt, Jr. is the Secretary thereof. The aforescribed Supervisors were duly and validly elected as

such in compliance with all requirements of the Constitution, the Act and Statutes of the State of Florida and the decision of the courts with respect thereto.

(9) All proceedings relating to the District's decision to undertake the Improvements and levy non-ad valorem special assessments to pay the costs thereof have been properly noticed, held and undertaken as required by applicable law. In this regard, Plaintiff has done the following:

A. Pursuant to the authority granted by the Act, on June 29, 2000, the Board adopted Resolution # 2000-14 which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1539 and Resolution # 2000-15, which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1545, said Resolutions creating Unit District # 9A and Unit District # 10A, respectively, and stating the intent of the District to authorize a special assessment for benefitted property in Unit District # 9A and Unit District # 10A for construction of certain drainage improvements described therein, among other matters. A true and correct copy of said Resolutions # 2000-14 and # 2000-15 are attached to the Plaintiff's Amended Complaint as Exhibits "2" and "3" and are incorporated herein in their entirety by reference.

B. Pursuant to the authority granted by the Act, the Board authorized the Improvements, corrected and modified the boundaries of Unit District # 9A and Unit District # 10A of the District ("Unit District # 9A and Unit District # 10A"), provided for the levying of special assessments on behalf of specially benefitted assessable property therein and authorized the borrowing of funds to finance the cost of the Improvements, as referenced in the Resolution, pursuant to Resolution # 2002-19 adopted on the 21st day of November, 2002, entitled as follows:

RESOLUTION AMENDING AND RESTATING RESOLUTION # 2002-17 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT; AUTHORIZING SPECIAL ASSESSMENT FOR CONSTRUCTION OF SOUTH BROWARD DRAINAGE DISTRICT S-9 AND S-10 BASIN IMPROVEMENTS WITHIN SPECIAL ASSESSMENT DISTRICTS KNOWN AS UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A, CORRECTING AND MODIFYING THE DESCRIPTION OF LANDS WITHIN THE BOUNDARIES OF UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A; AUTHORIZING THE BORROWING OF FUNDS FOR CONSTRUCTION OF SAID BASIN IMPROVEMENTS FROM AN AUTHORIZED LENDING INSTITUTION; AUTHORIZING THE APPROPRIATE DISTRICT OFFICIALS AND PERSONNEL TO PROCEED WITH FUNDING OF THE PROPOSED IMPROVEMENTS; PROVIDING FOR REIMBURSEMENT OF SPECIFIED COSTS FROM LOAN PROCEEDS; PROVIDING THAT SAID LOAN SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AGAINST THE PROPERTY WITHIN THE BENEFITED AREA; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE;

A certified copy of said Resolution # 2002-19 is attached to the Plaintiff's Amended Complaint as Exhibit "4" and incorporated herein in its entirety by reference.

C. Immediately after passage of Resolution # 2002-19, the Engineer for the District prepared duplicate plans and specifications for the improvements described by Resolution # 2002-19 and an estimate of the cost thereof. One of the duplicates was filed with the Secretary of the Board and the other was retained by the Engineer of the District.

D. On the 19th day of December, 2002, pursuant to Resolution # 2002-19 and the procedure specified by the Act, the tentative special assessment roll apportioning the estimated total cost of the Improvements as between the District and each specially benefitted assessable tract or parcel of land subject to special assessment under the Act was prepared in duplicate. One of the duplicates was filed with the Secretary of the Board and the other was retained by the Engineer of the District. The tentative special assessment roll showed the specially benefitted assessable property in Unit District # 9A

and Unit District # 10A to be assessed, assessed 100% of the cost of the Improvements to specially benefitted assessable property in Unit District # 9A and Unit District # 10A and reasonably apportioned the assessments among such property. A certified copy of said special assessment roll is attached to the Plaintiff's Amended Complaint as Exhibit "5" and is incorporated herein in its entirety by reference.

E. On the 21st day of November, 2002, the Board adopted Resolution # 2002-20 entitled as follows:

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT AMENDING AND RESTATING RESOLUTION # 2002-18 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT; DECLARING THE OFFICIAL INTENT OF THE SOUTH BROWARD DRAINAGE DISTRICT TO ISSUE TAX EXEMPT BONDS TO FINANCE THE COST OF CONSTRUCTION OF STORMWATER DRAINAGE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF THE SOUTH BROWARD DRAINAGE DISTRICT AND TO USE THE PROCEEDS OF SUCH BONDS TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

stating District's intent to issue tax exempt bonds to finance the cost of construction of stormwater drainage improvements which benefit Unit District # 9A and Unit District # 10A and to use the proceeds of such bonds to reimburse expenditures paid or incurred prior to the date of issuance thereof, among other matters. A certified copy of said Resolution # 2002-20 is attached to Plaintiff's Amended Complaint as Exhibit "6" and is incorporated herein in its entirety by reference.

F. On December 19, 2002, the Board adopted Resolution # 2002-21 entitled as follows:

**RESOLUTION SCHEDULING DATE FOR PUBLIC
HEARING FOR CONFIRMATION OF PRELIMINARY
ASSESSMENT ROLL OF PROPERTIES TO BE ASSESSED
WITHIN UNIT DISTRICT # 9A AND UNIT DISTRICT #
10A; PROVIDING FOR SEVERABILITY AND PROVIDING
AN EFFECTIVE DATE**

scheduling the date of February 19, 2003 as the date for a public hearing for confirmation of the assessment roll of properties to be assessed within Unit District # 9A and Unit District # 10A among other matters. A certified copy of said Resolution # 2002-21 is attached to the Plaintiff's Amended Complaint as Exhibit "7" and is incorporated herein in its entirety by reference.

G. On January 30, 2003, the Board by motion approved the Engineer's Report, which describes the Improvements and method of allocating the S-9/10 Basin special assessment to the specially benefitted assessable property within Unit District # 9A and Unit District # 10A. A copy of said Engineer's Report is attached to Plaintiff's Amended Complaint as Exhibit "8" and is incorporated herein in its entirety by reference.

H. On January 28, 2003 and February 3, 2003, pursuant to Resolution # 2002-19 and Resolution # 2002-21 and the procedures specified by the Act, the District, by and through its Secretary, published a Notice to all Interested Persons that the Board would convene on February 19, 2003 at 7:00 o'clock P.M. at the Flanagan High School Auditorium, 12800 Taft Street, Pembroke Pines, Florida to act as an equalizing board and to hear objections of all interested persons to the final confirmation of said assessment roll and notified all interested persons that the assessment roll and plans and specifications for the Improvements were on file and available for public inspection. Such notice was published at least fifteen (15) days prior to February 19, 2003 and described the

Improvements and the location thereof by terminal points and route. Such notice was published in a newspaper of general circulation in Broward County where the land in Unit District # 9A and Unit District # 10A is located. A copy of the notice was mailed at least ten (10) days prior to the time set for the hearing to the landowners of the land benefitted by the construction of the Improvements, said landowners having been determined by reference to the last available tax roll of the Broward County Property Appraiser's Office. A copy of said notice and proof of publication and mailing is attached to the Plaintiff's Amended Complaint as Exhibit "9" and is incorporated herein in its entirety by reference.

I. Pursuant to the notice stated in subparagraph H above, the Board met and convened on February 19, 2003 at 7:00 o'clock P.M. at the Flanagan High School Auditorium, 12800 Taft Street, Pembroke Pines, Florida, to sit as the equalizing board and held a public hearing at which time owners of property to be assessed or any other persons interested therein were able to appear before the Board and be heard as to the propriety and advisability of making the Improvements, the cost thereof, the manner of payment therefor, the special benefit to the property in Unit District # 9A and Unit District # 10A and the amount to be reasonably apportioned to and assessed against such property. The comments and objections of the interested persons who appeared before the Board and other matters of record were noted, following which the Board, by motion approved by the Board, postponed any further action on Resolution #2003-01 and the assessment roll for 30 days to afford the opportunity to have a workshop meeting with the Town Council of the Town of Southwest Ranches.

J. That the workshop meeting with the Board and Town of Southwest Ranches Council was held at 2:00 P.M. on March 25, 2003 at the District's Board meeting room at 6591 Southwest 160th Avenue, Southwest Ranches, Florida.

K. At the March 25, 2003 workshop meeting, following presentation by the District's Director, the District's Engineer, the District's Consulting Engineer and the District's Attorney, addressing the comments, complaints and objections by interested parties at the February 19, 2003 public hearing, the Board and the Town of Southwest Ranches Council discussed the proposed S-9/10 Basin Improvements and the Special Assessment.

L. On March 27, 2003, the Board adopted Resolution # 2003-04 entitled as follows:

**RESOLUTION SCHEDULING DATE FOR CONTINUATION
OF PUBLIC HEARING FOR CONFIRMATION OF
PRELIMINARY ASSESSMENT ROLL OF PROPERTIES TO
BE ASSESSED WITHIN UNIT DISTRICT # 9A AND UNIT
DISTRICT # 10A; PROVIDING FOR SEVERABILITY AND
PROVIDING AN EFFECTIVE DATE**

scheduling the date of May 5, 2003 as the date for continuation of the February 19, 2003 public hearing for confirmation of the assessment roll of properties to be assessed within Unit District # 9A and Unit District # 10A among other matters. A certified copy of said Resolution # 2003-04 is attached to the Plaintiff's Amended Complaint as Exhibit "10" and is incorporated herein in its entirety by reference.

M. On April 11, 2003 and April 18, 2003, pursuant to Resolution # 2002-19 and Resolution # 2003-04 and the procedures specified by the Act, the District, by and through its Secretary, published a Notice to all Interested Persons that the Board would

convene on May 5, 2003 at 7:00 o'clock P.M. at the Silver Trail Middle School Cafeteria, 18300 Sheridan Street, Pembroke Pines, Florida to act as an equalizing board and to hear all new objections of all interested persons to the final confirmation of said assessment roll and notified all interested persons that the assessment roll and plans and specifications for the Improvements were on file and available for public inspection. Such notice was published at least fifteen (15) days prior to May 5, 2003 and described the Improvements and the location thereof by terminal points and route. Such notice was published in a newspaper of general circulation in Broward County where the land in Unit District # 9A and Unit District # 10A is located. A copy of the notice was mailed at least ten (10) days prior to the time set for the hearing to the landowners of the land benefitted by the construction of the Improvements, said landowners having been determined by reference to the last available tax roll of the Broward County Property Appraiser's Office. A copy of said notice and proof of publication and mailing is attached to the Plaintiff's Amended Complaint as Exhibit "11" and is incorporated herein in its entirety by reference.

N. Pursuant to the notice stated in subparagraph M above, the Board met and reconvened on May 5, 2003 at 7:00 o'clock P.M. at the Silver Trail Middle School Cafeteria, 18300 Sheridan Street, Pembroke Pines, Florida, to sit as the equalizing board and held a continuation of the February 19, 2003 public hearing at which time owners of property to be assessed or any other persons interested therein were able to appear before the Board and be heard as to the propriety and advisability of making the Improvements, the cost thereof, the manner of payment therefor, the special benefit to the property in Unit District # 9A and Unit District # 10A and the amount to be reasonably apportioned to and assessed against such property. The comments and objections of the interested

persons who appeared before the Board and other matters of record were noted and based thereon, the Board has made no modifications in the preliminary assessment roll which was deemed to be the final assessment roll (the "Assessment Roll") commensurate with special benefits and reasonable apportionment.

O. Pursuant to the Act and by virtue of the authority thereof, following the continuation of public hearing on May 5, 2003, the Board adopted and enacted Resolution # 2003-01 entitled as follows:

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING S-9 AND S-10 (S-9/10) BASIN DRAINAGE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, APPORTIONING, AND LEVYING SPECIAL ASSESSMENTS ON ASSESSABLE PROPERTY SPECIALLY BENEFITTED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE OBLIGATIONS PAYABLE FROM SUCH SPECIAL ASSESSMENTS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

after making its final determination that:

1. The specially benefitted assessable property located within Unit District # 9A and Unit District # 10A as depicted in the assessment roll will derive special benefits as a result of the Improvements;
2. The estimated costs of the Improvements are reasonable;
3. The special assessments are an appropriate and reasonable method of paying for the cost of the Improvements;
4. The fairest method of allocating, and the most reasonable apportionment of the burden to pay, the total assessment for the cost of the Improvements

is to allocate and reallocate the special assessments among the specially benefitted assessable property in Unit District # 9A and Unit District # 10A as shown in the assessment roll and as provided in Resolution # 2003-01;

5. The payment of the special assessments in seven (7) annual installments with interest at the rates established, subject to the prepayment right as set forth in said Resolution # 2003-01, is appropriate; and

6. The methods established for collecting the special assessments are authorized and appropriate.

A certified copy of said Resolution # 2003-01 is attached hereto and is incorporated herein in its entirety as Exhibit "12".

P. Thereafter, the Board adjusted, equalized and apportioned the special assessments on the basis of justice and right and based on the ascertained special benefit to the specially benefitted assessable property in Unit District # 9A and Unit District # 10A, provided for the filing of a final assessment roll with the Board reflecting the equalized special assessments, and declared the special assessments to be legal, valid and binding first liens against said property until paid. At such time as the Improvements are completed, the District will determine:

1. The credit, if any, and apportionment thereof, to be made to the special assessments as a result of savings in the actual cost of the Improvements as determined upon completion, if less than the estimated costs thereof.

(10) The proceedings authorizing issuance of the 2003 Obligation have been duly and lawfully held and undertaken in accordance with applicable law. On May 5, 2003, at

a duly noticed meeting, the Board adopted the Resolution, being Resolution # 2003-02 entitled as follows:

RESOLUTION AUTHORIZING THE BORROWING OF FUNDS THROUGH THE ISSUANCE OF AN ASSESSMENT OBLIGATION OF THE DISTRICT TO FINANCE CONSTRUCTION OF ASSESSABLE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF SOUTH BROWARD DRAINAGE DISTRICT FROM AN AUTHORIZED LENDING INSTITUTION IN AN AMOUNT NOT TO EXCEED \$3,600,000.00 TO FINANCE THE COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE RIGHTS OF THE HOLDER OF THE ASSESSMENT OBLIGATION AND PLEDGING FOR THE PAYMENT THEREOF FROM THE PROCEEDS FROM CERTAIN SPECIAL ASSESSMENTS LEVIED AND COLLECTED BY THE DISTRICT AND PLEDGED THEREFOR; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

and authorized the issuance of \$3,600,000 Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003 (the "2003 Obligation"). The 2003 Obligation shall bear interest (which shall not exceed the maximum rate allowed by law) on the principal amount thereof outstanding from time to time at a fixed interest rate determined one (1) business day prior to the funding of the 2003 Obligation, based on 67.5% of the eight year US Dollar Swap Curve Ask Rate, as quoted in Bloomberg (provided, however, if such rate is not quoted or is misquoted on Bloomberg then the Holder may use any publicly available Index or reference rate) plus 39 basis points, such interest to be payable annually on August 1 of each year beginning August 1, 2004. The principal amount of the 2003 Obligation plus interest thereon shall be repaid in equal annual installments commencing August 1, 2005 and shall mature not later than August 1, 2011. A certified

copy of said Resolution # 2003-02 is attached to Plaintiff's Amended Complaint as Exhibit "1" and is incorporated herein in its entirety by reference.

Further, the Board by said Resolution # 2003-02, fixed and provided for the other essential details of said 2003 Obligation and provided that the principal and interest on said 2003 Obligation shall be payable solely from the Pledged Revenue (as defined in the Resolution) consisting primarily of the proceeds of the special assessments levied on the specially benefitted property in Unit District # 9A and Unit District # 10A.

(11) The 2003 Obligation shall not constitute general obligations or indebtedness of the District as "bonds" within the meaning of Article VII, Section 12 of the Constitution of the State of Florida and the faith and credit of the State of Florida, the District, or any other political subdivision thereof, are not pledged to the payment of such principal and interest, but such principal and interest shall be payable solely from the Pledged Revenue as mentioned in the preceding Paragraph 10 as provided in Resolution # 2003-02 and no holder of the 2003 Obligation shall ever have the right to require or compel the exercise of the ad valorem taxing power of the District for payment thereof, all as more particularly provided in said Resolution # 2003-02.

(12) No election of the electors of the District is required for issuance of the 2003 Obligation and all acts, conditions and things required by the Constitution and laws of Florida and the Act precedent to the issuance of the 2003 Obligation have been performed in regular and due form, time and manner as required by law.

(13) The Act constitutes sufficient and valid authority for the issuance of said 2003 Obligation. When Issued as provided by said Resolution, the 2003 Obligation will be valid and binding obligations of the District enforceable in accordance with their terms.

(14) Said 2003 Obligation is of the character and the said proceedings preliminary to the issuance thereof are of the nature as entitled the Plaintiff herein to proceed under the provisions of Chapter 75, Fla.Stat. for the purpose of having the right of said District to issue said 2003 Obligation determined.

(15) That due and proper notice addressed to the State of Florida and the several Property Owners, Taxpayers, Citizens of South Broward Drainage District including non-residents owning property or subject to taxation therein and others having or claiming any right, title or interest in property to be affected by the Issuance by District of \$3,600,000 Special Assessment Obligation, Series 2003, hereinbefore described, was duly published by the Clerk of this Court in a newspaper published and of general circulation in said Broward County, Florida, once each week for two (2) consecutive weeks, the first publication being at least twenty (20) days prior to the date of said hearing, as required by law; all as will more fully appear from the affidavit of the publisher of the Sun Sentinel heretofore filed herein.

(16) No taxpayer, citizen or other person has filed any response or made application to become a party to said proceedings for the purpose of interposing objections to the granting of the prayer as set forth in the Amended Complaint as provided by law, except, the State Attorney as herein mentioned, BERGERON, Griffin Road Civic Association, Inc., and SW Ranchers United, Inc.

(17) The Answers of the State Attorney for and on behalf of the State of Florida, BERGERON, Griffin Road Civic Association, Inc., and SW Ranchers United, Inc., and the evidence presented to the Court show no cause why the prayers of the Amended

Complaint should not be granted and disclose no irregularity or illegality in the proceedings set forth in said Amended Complaint.

(18) That the District's finding that the special assessment conferred a special benefit upon the lands burdened by the special assessment was not arbitrary.

(19) That the District's method for apportioning the special assessment was not arbitrary.

NOW THEREFORE, it is ordered and adjudged that:

(A) That allegations of the Amended Complaint filed herein are true and correct.

(B) The Plaintiff, SOUTH BROWARD DRAINAGE DISTRICT is entitled to the relief prayed for in said Amended Complaint.

(C) The District has been validly established and lawfully exists under the Act, and has the power to undertake the Improvements and levy the special assessments as set forth in this Amended Complaint.

(D) All proceedings held in connection with the levying of the special assessments as set forth in this Amended Complaint are legal and valid and the special assessments made pursuant thereto constitute valid and binding first liens against the specially benefitted assessable property in Unit District # 9A and Unit District # 10A against which they have been imposed until paid.

(E) The District has the power to issue the 2003 Obligation and to incur the debt as set forth in the Amended Complaint.

(F) All proceedings held in connection with the issuance of the 2003 Obligation and the lien established thereunder are legal and binding, and validating and

confirming the 2003 Obligation and all said proceedings and other proceedings referred to herein.

(G) The issuance of the 2003 Obligation is for a proper and legal public purpose and is fully authorized by law and said 2003 Obligation to be issued as aforesaid and the proceedings incident thereto are hereby validated and confirmed.

(H) There shall be stamped or written on the back of the 2003 Obligation a statement in substantially the following form:

"This bond is one of a series of bonds which were validated by judgment of the Circuit Court for Broward County, Florida, rendered on the ___ day of ___ 2003."

President
Board of Supervisors"

Provided, that such statement or certificate shall not be affixed within thirty (30) days after the date of this Final Judgment and unless no appeal be filed in this cause.

(I) The Court retains jurisdiction to consider assessment of costs pursuant to Chapter 75, Florida Statutes.

DONE AND ORDERED IN CHAMBERS, Fort Lauderdale, Broward County, Florida, this
4 day of August, 2003.

Circuit Judge of the 17th Judicial
Circuit of the State of Florida,
in and for Broward County, Florida

Copies furnished to those attached on the Service List

SERVICE LIST

Teresa Beazley Widmer, Esquire
Assistant State Attorney
State Attorney's Office
Economic Crime Unit
Broward County Courthouse, Suite 660
201 Southeast Sixth Street
Fort Lauderdale, Florida 33301

John J. Waltz, Esquire
Manager Legal Services
State of Florida
Division of Bond Finance
State Board of Administration
1801 Hermitage Boulevard, Suite 200
Tallahassee, Florida 32308

Ted P. Galatis, Jr.
Andrews & Galatis
Attorney for Griffin Road Civic Association, Inc.
and SW Ranchers United, Inc.
1501 Northeast Fourth Avenue
Fort Lauderdale, Florida 33304

Douglas M. Wyckoff, Esquire
James C. Brady & Associates
Attorney for Bergeron Park of Commerce-North
Family Limited Partnership, et al
501 Northeast 8th Street
Fort Lauderdale, FL 33304

Douglas R. Bell, Esquire
Attorney for South Broward Drainage District
Cumberland Building - Suite 601
800 East Broward Boulevard
Fort Lauderdale, Florida 33301

Thomas R. Bolf, Esquire
Ruden, McClosky, et al
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

December 2, 2002COVER PAGE TO.wpd

Prepared by: DOUGLAS R. BELL, ESQUIRE
RETURN TO: CUMBERLAND BUILDING, SUITE 601
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301

COVER PAGE TO:
South Broward Drainage District Final Judgment

SOUTH BROWARD DRAINAGE DISTRICT,
an independent special district and
political subdivision of the State of Florida,

IN THE CIRCUIT COURT OF THE
SEVENTEENTH JUDICIAL CIRCUIT IN
AND FOR BROWARD COUNTY, FLORIDA

Plaintiff,
vs. Case #: CACE 03-03112-05
Judge Richard D. Eade

THIS IS NOT AN
OFFICIAL COPY

The STATE OF FLORIDA and the several
Taxpayers, Property Owners and Citizens
of South Broward Drainage District,
including non-residents owning property
or subject to taxation therein and others
having or claiming any right, title or
interest in property to be affected by the
issuance of \$3,600,000 Special
Assessment Obligation, Series 2003 of
South Broward Drainage District or to be
affected in any way thereby,

VALIDATION OF \$3,600,000.00 UNIT
DISTRICT # 9A AND UNIT DISTRICT #
10A SPECIAL ASSESSMENT
OBLIGATION, SERIES 2003 OF SOUTH
BROWARD DRAINAGE DISTRICT

FINAL JUDGMENT

Defendants.

FINALJUDGMENT.5910.wpd

SOUTH BROWARD DRAINAGE DISTRICT,
an independent special district and
political subdivision of the State of Florida,

Plaintiff,

vs.

The STATE OF FLORIDA and the several
Taxpayers, Property Owners and Citizens
of South Broward Drainage District,
including non-residents owning property
or subject to taxation therein and others
having or claiming any right, title or
interest in property to be affected by the
issuance of \$3,600,000 Special
Assessment Obligation, Series 2003 of
South Broward Drainage District or to be
affected in any way thereby,

Defendants.

IN THE CIRCUIT COURT OF THE
SEVENTEENTH JUDICIAL CIRCUIT IN
AND FOR BROWARD COUNTY, FLORIDA

Case #: CACE 03-03112-05
Judge Richard D. Eade

VALIDATION OF \$3,600,000.00 UNIT
DISTRICT # 9A AND UNIT DISTRICT #
10A SPECIAL ASSESSMENT
OBLIGATION, SERIES 2003 OF SOUTH
BROWARD DRAINAGE DISTRICT

FINAL JUDGMENT

THIS IS NOT AN
OFFICIAL COPY

THE ABOVE AND FOREGOING CAUSE having come on for final hearing on the date
and at the time and place set forth in the Order to Show Cause heretofore issued by this
Court and in the notice addressed to the State of Florida and the several Property Owners,
Taxpayers, Citizens of South Broward Drainage District including non-residents owning
property or subject to taxation therein and others having or claiming any right, title or
interest in property to be affected by the issuance by South Broward Drainage District of
\$3,600,000 Special Assessment Obligation, Series 2003 of South Broward Drainage District
hereinafter more particularly described, or to be affected in any way thereby, and is
heretofore issued against the State of Florida on Amended Complaint of said South
Broward Drainage District, the State attorney for this Circuit having filed an answer herein,

the Defendants, Bergeron Park of Commerce-North Family Limited Partnership, Bergeron Properties and Investment Corporation, Bergeron Park of Commerce Owners Association, Inc., Bergeron Park of Commerce-South Family Limited Partnership, Bergeron US 27 LLC, Ronald Bergeron, Sr., Bergeron Sand Rock and Mining, Inc., Bergeron Land Development, Inc., Florida Outdoor Storage, Inc.,, (hereinafter collectively referred to as BERGERON) having filed an answer herein, the Defendants Griffin Road Civic Association, Inc., and SW Ranchers United, Inc., having filed an answer herein and said cause having duly come on for final hearing and the Court having considered same and hearing the evidence and being fully advised in the premises, finds as follows:

(1) Plaintiff is a political subdivision of the State of Florida, duly created and existing under Chapter 98-524, Laws of Florida, Special Acts of 1998 (hereinafter referred to as the "Act").

(2) That the Amended Complaint was filed pursuant to the provisions of Chapter 75, Florida Statutes, as amended. The special assessment obligations sought to be validated in this suit have been designated as "Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003" (hereinafter called the "2003 Obligation"), to be Issued pursuant to Resolution # 2003-02 of the District adopted on May 5, 2003 (hereinafter referred to as the "Resolution"). A certified copy of the Resolution is attached to Plaintiff's Amended Complaint as Exhibit "1" and is incorporated herein in its entirety by reference.

(3) That the District is governed by and acting under the Act, and is charged with the responsibility of effecting drainage and water management within its geographical boundaries and within the area of its jurisdiction in Broward County, Florida. The District

has been duly and validly established by the Legislature of the State of Florida and thus lawfully exists as a political subdivision of the State of Florida and an independent special district -- a local unit of special purpose government -- as defined in Chapter 189, Florida Statutes, with full authority to pursue its special purpose and exercise all of the powers conferred upon it by the Act.

(4) The Board of Supervisors of the Plaintiff, South Broward Drainage District (hereinafter referred to as the "District"), has found and determined that a necessity exists requiring construction of certain stormwater drainage improvements for the benefit of the owners of specially benefitted assessable property within Unit District # 9A and Unit District # 10A (hereinafter defined) of the District. The improvements mentioned in this paragraph are assessable improvements as defined in Section 9(1) of the Act and are hereinafter sometimes referred to as "improvements." The 2003 obligation will be issued to finance costs of the improvements, as such costs are defined in the Resolution.

(5) The District has the authority and power to undertake the improvements. Each component of the improvements is expressly authorized to be undertaken by the District as part of its special powers conferred by the Act and other applicable law. The District has determined that the improvements are essential for the public safety and welfare and has ascertained the special benefit that the improvements will confer upon parcels of specially benefitted assessable property within Unit District # 9A and Unit District # 10A. The property which is located in Unit District # 9A and Unit District # 10A and which is affected by this Final Judgment is located within an area described as follows:

A. Unit District # 9A property:

1. All of Section 7, Township 51 South, Range 40 East, along with

2. All of the North $\frac{1}{2}$ of Section 18, Township 51 South, Range 40 East, along with
3. All of that part of Section 25, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal) less the East 990 feet thereof, along with
4. All of Section 36, Township 50 South, Range 39 East, less the East 990 feet of the Northeast $\frac{1}{4}$ of said Section 36 and also less the East 660 feet of the Southeast $\frac{1}{4}$ of said Section 36 and also less the West 330 feet of the East 990 feet of the North 330 feet of the Southeast $\frac{1}{4}$ of said Section 36, along with

5. All of Section 1, Township 51 South, Range 39 East, less the east 660 feet thereof, along with

6. All of the North $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East

B. Unit District # 10A property:

1. All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
2. All of that part of the East $\frac{1}{2}$ of Section 27, Township 50 South, Range 39 East which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
3. All of the East $\frac{1}{2}$ of Section 34, Township 50 South, Range 39 East, along with
4. All of Section 35, Township 50 South, Range 39 East, along with
5. All of Sections 2 and 11, Township 51 South, Range 39 East, along with
6. All of the East $\frac{1}{2}$ of Sections 3 and 10, Township 51 South, Range 39 East, along with

7. All of the South $\frac{1}{2}$ of Section 12, Township 51 South, Range 39 East, along with
8. All of the North $\frac{1}{2}$ of Sections 13 and 14, Township 51 South, Range 39 East, along with
9. All of the Northeast $\frac{1}{4}$ of Section 15, Township 51 South, Range 39 East

(6) The District has the power and authority to levy non-ad valorem special assessments on specially benefitted assessable property in Unit District # 9A and Unit District # 10A to pay the costs of the Improvements, as specified in Section 45 of the Act.

The special assessments to be levied on specially benefitted assessable property in Unit District # 9A and Unit District # 10A are being imposed under the alternative method provided in subsection (3) of Section 45 of the Act.

(7) The District has the power and authority to borrow funds through the issuance of the 2003 Obligation to finance the costs of the Improvements and to pledge the revenue to be derived from the special assessments, and from such other funds as specified in the Resolution, as security for, and the source of repayment of, the 2003 Obligation and to validate the 2003 Obligation, such power and authority being expressly granted in the Act.

(8) Ronald E. Corbitt, Jr., Thomas F. Gill, Leonard Miller, Jack McCluskey, Howard Zimmerman and Vicki Minnaugh are the duly designated, qualified and acting members of the governing Board of Supervisors of the District (hereinafter sometimes called the "Board"). Leonard Miller is the President of the Board and Ronald E. Corbitt, Jr. is the Secretary thereof. The aforescribed Supervisors were duly and validly elected as

such in compliance with all requirements of the Constitution, the Act and Statutes of the State of Florida and the decision of the courts with respect thereto.

(9) All proceedings relating to the District's decision to undertake the Improvements and levy non-ad valorem special assessments to pay the costs thereof have been properly noticed, held and undertaken as required by applicable law. In this regard, Plaintiff has done the following:

A. Pursuant to the authority granted by the Act, on June 29, 2000, the Board adopted Resolution # 2000-14 which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1539 and Resolution # 2000-15, which has been recorded in the Broward County Public Records at Official Records Book 30655 at Page 1545, said Resolutions creating Unit District # 9A and Unit District # 10A, respectively, and stating the intent of the District to authorize a special assessment for benefitted property in Unit District # 9A and Unit District # 10A for construction of certain drainage improvements described therein, among other matters. A true and correct copy of said Resolutions # 2000-14 and # 2000-15 are attached to the Plaintiff's Amended Complaint as Exhibits "2" and "3" and are incorporated herein in their entirety by reference.

B. Pursuant to the authority granted by the Act, the Board authorized the Improvements, corrected and modified the boundaries of Unit District # 9A and Unit District # 10A of the District ("Unit District # 9A and Unit District # 10A"), provided for the levying of special assessments on behalf of specially benefitted assessable property therein and authorized the borrowing of funds to finance the cost of the Improvements, as referenced in the Resolution, pursuant to Resolution # 2002-19 adopted on the 21st day of November, 2002, entitled as follows:

RESOLUTION AMENDING AND RESTATING RESOLUTION # 2002-17 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT; AUTHORIZING SPECIAL ASSESSMENT FOR CONSTRUCTION OF SOUTH BROWARD DRAINAGE DISTRICT S-9 AND S-10 BASIN IMPROVEMENTS WITHIN SPECIAL ASSESSMENT DISTRICTS KNOWN AS UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A, CORRECTING AND MODIFYING THE DESCRIPTION OF LANDS WITHIN THE BOUNDARIES OF UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A; AUTHORIZING THE BORROWING OF FUNDS FOR CONSTRUCTION OF SAID BASIN IMPROVEMENTS FROM AN AUTHORIZED LENDING INSTITUTION; AUTHORIZING THE APPROPRIATE DISTRICT OFFICIALS AND PERSONNEL TO PROCEED WITH FUNDING OF THE PROPOSED IMPROVEMENTS; PROVIDING FOR REIMBURSEMENT OF SPECIFIED COSTS FROM LOAN PROCEEDS; PROVIDING THAT SAID LOAN SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AGAINST THE PROPERTY WITHIN THE BENEFITTED AREA; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE;

A certified copy of said Resolution # 2002-19 is attached to the Plaintiff's Amended Complaint as Exhibit "4" and incorporated herein in its entirety by reference.

C. Immediately after passage of Resolution # 2002-19, the Engineer for the District prepared duplicate plans and specifications for the improvements described by Resolution # 2002-19 and an estimate of the cost thereof. One of the duplicates was filed with the Secretary of the Board and the other was retained by the Engineer of the District.

D. On the 19th day of December, 2002, pursuant to Resolution # 2002-19 and the procedure specified by the Act, the tentative special assessment roll apportioning the estimated total cost of the Improvements as between the District and each specially benefitted assessable tract or parcel of land subject to special assessment under the Act was prepared in duplicate. One of the duplicates was filed with the Secretary of the Board and the other was retained by the Engineer of the District. The tentative special assessment roll showed the specially benefitted assessable property in Unit District # 9A

and Unit District # 10A to be assessed, assessed 100% of the cost of the Improvements to specially benefitted assessable property in Unit District # 9A and Unit District # 10A and reasonably apportioned the assessments among such property. A certified copy of said special assessment roll is attached to the Plaintiff's Amended Complaint as Exhibit "5" and is incorporated herein in its entirety by reference.

E. On the 21st day of November, 2002, the Board adopted Resolution # 2002-20 entitled as follows:

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT AMENDING AND RESTATING RESOLUTION # 2002-18 ADOPTED BY THE SOUTH BROWARD DRAINAGE DISTRICT; DECLARING THE OFFICIAL INTENT OF THE SOUTH BROWARD DRAINAGE DISTRICT TO ISSUE TAX EXEMPT BONDS TO FINANCE THE COST OF CONSTRUCTION OF STORMWATER DRAINAGE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF THE SOUTH BROWARD DRAINAGE DISTRICT AND TO USE THE PROCEEDS OF SUCH BONDS TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE THEREOF; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

stating District's intent to issue tax exempt bonds to finance the cost of construction of stormwater drainage improvements which benefit Unit District # 9A and Unit District # 10A and to use the proceeds of such bonds to reimburse expenditures paid or incurred prior to the date of issuance thereof, among other matters. A certified copy of said Resolution # 2002-20 is attached to Plaintiff's Amended Complaint as Exhibit "6" and is incorporated herein in its entirety by reference.

F. On December 19, 2002, the Board adopted Resolution # 2002-21 entitled as follows:

**RESOLUTION SCHEDULING DATE FOR PUBLIC
HEARING FOR CONFIRMATION OF PRELIMINARY
ASSESSMENT ROLL OF PROPERTIES TO BE ASSESSED
WITHIN UNIT DISTRICT # 9A AND UNIT DISTRICT #
10A; PROVIDING FOR SEVERABILITY AND PROVIDING
AN EFFECTIVE DATE**

scheduling the date of February 19, 2003 as the date for a public hearing for confirmation of the assessment roll of properties to be assessed within Unit District # 9A and Unit District # 10A among other matters. A certified copy of said Resolution # 2002-21 is attached to the Plaintiff's Amended Complaint as Exhibit "7" and is incorporated herein in its entirety by reference.

G. On January 30, 2003, the Board by motion approved the Engineer's Report, which describes the Improvements and method of allocating the S-9/10 Basin special assessment to the specially benefited assessable property within Unit District # 9A and Unit District # 10A. A copy of said Engineer's Report is attached to Plaintiff's Amended Complaint as Exhibit "8" and is incorporated herein in its entirety by reference.

H. On January 28, 2003 and February 3, 2003, pursuant to Resolution # 2002-19 and Resolution # 2002-21 and the procedures specified by the Act, the District, by and through its Secretary, published a Notice to all Interested Persons that the Board would convene on February 19, 2003 at 7:00 o'clock P.M. at the Flanagan High School Auditorium, 12800 Taft Street, Pembroke Pines, Florida to act as an equalizing board and to hear objections of all interested persons to the final confirmation of said assessment roll and notified all interested persons that the assessment roll and plans and specifications for the Improvements were on file and available for public inspection. Such notice was published at least fifteen (15) days prior to February 19, 2003 and described the

Improvements and the location thereof by terminal points and route. Such notice was published in a newspaper of general circulation in Broward County where the land in Unit District # 9A and Unit District # 10A is located. A copy of the notice was mailed at least ten (10) days prior to the time set for the hearing to the landowners of the land benefitted by the construction of the Improvements, said landowners having been determined by reference to the last available tax roll of the Broward County Property Appraiser's Office. A copy of said notice and proof of publication and mailing is attached to the Plaintiff's Amended Complaint as Exhibit "9" and is incorporated herein in its entirety by reference.

I. Pursuant to the notice stated in subparagraph H above, the Board met and convened on February 19, 2003 at 7:00 o'clock P.M. at the Flanagan High School Auditorium, 12800 Taft Street, Pembroke Pines, Florida, to sit as the equalizing board and held a public hearing at which time owners of property to be assessed or any other persons interested therein were able to appear before the Board and be heard as to the propriety and advisability of making the Improvements, the cost thereof, the manner of payment therefor, the special benefit to the property in Unit District # 9A and Unit District # 10A and the amount to be reasonably apportioned to and assessed against such property. The comments and objections of the interested persons who appeared before the Board and other matters of record were noted, following which the Board, by motion approved by the Board, postponed any further action on Resolution #2003-01 and the assessment roll for 30 days to afford the opportunity to have a workshop meeting with the Town Council of the Town of Southwest Ranches.

J. That the workshop meeting with the Board and Town of Southwest Ranches Council was held at 2:00 P.M. on March 25, 2003 at the District's Board meeting room at 6591 Southwest 160th Avenue, Southwest Ranches, Florida.

K. At the March 25, 2003 workshop meeting, following presentation by the District's Director, the District's Engineer, the District's Consulting Engineer and the District's Attorney, addressing the comments, complaints and objections by interested parties at the February 19, 2003 public hearing, the Board and the Town of Southwest Ranches Council discussed the proposed S-9/10 Basin Improvements and the Special Assessment.

L. On March 27, 2003, the Board adopted Resolution # 2003-04 entitled as follows:

**RESOLUTION SCHEDULING DATE FOR CONTINUATION
OF PUBLIC HEARING FOR CONFIRMATION OF
PRELIMINARY ASSESSMENT ROLL OF PROPERTIES TO
BE ASSESSED WITHIN UNIT DISTRICT # 9A AND UNIT
DISTRICT # 10A; PROVIDING FOR SEVERABILITY AND
PROVIDING AN EFFECTIVE DATE**

scheduling the date of May 5, 2003 as the date for continuation of the February 19, 2003 public hearing for confirmation of the assessment roll of properties to be assessed within Unit District # 9A and Unit District # 10A among other matters. A certified copy of said Resolution # 2003-04 is attached to the Plaintiff's Amended Complaint as Exhibit "10" and is incorporated herein in its entirety by reference.

M. On April 11, 2003 and April 18, 2003, pursuant to Resolution # 2002-19 and Resolution # 2003-04 and the procedures specified by the Act, the District, by and through its Secretary, published a Notice to all Interested Persons that the Board would

convene on May 5, 2003 at 7:00 o'clock P.M. at the Silver Trail Middle School Cafeteria, 18300 Sheridan Street, Pembroke Pines, Florida to act as an equalizing board and to hear all new objections of all interested persons to the final confirmation of said assessment roll and notified all interested persons that the assessment roll and plans and specifications for the Improvements were on file and available for public inspection. Such notice was published at least fifteen (15) days prior to May 5, 2003 and described the Improvements and the location thereof by terminal points and route. Such notice was published in a newspaper of general circulation in Broward County where the land in Unit District # 9A and Unit District # 10A is located. A copy of the notice was mailed at least ten (10) days prior to the time set for the hearing to the landowners of the land benefitted by the construction of the Improvements, said landowners having been determined by reference to the last available tax roll of the Broward County Property Appraiser's Office. A copy of said notice and proof of publication and mailing is attached to the Plaintiff's Amended Complaint as Exhibit "11" and is incorporated herein in its entirety by reference.

N. Pursuant to the notice stated in subparagraph M above, the Board met and reconvened on May 5, 2003 at 7:00 o'clock P.M. at the Silver Trail Middle School Cafeteria, 18300 Sheridan Street, Pembroke Pines, Florida, to sit as the equalizing board and held a continuation of the February 19, 2003 public hearing at which time owners of property to be assessed or any other persons interested therein were able to appear before the Board and be heard as to the propriety and advisability of making the Improvements, the cost thereof, the manner of payment therefor, the special benefit to the property in Unit District # 9A and Unit District # 10A and the amount to be reasonably apportioned to and assessed against such property. The comments and objections of the interested

persons who appeared before the Board and other matters of record were noted and based thereon, the Board has made no modifications in the preliminary assessment roll which was deemed to be the final assessment roll (the "Assessment Roll") commensurate with special benefits and reasonable apportionment.

O. Pursuant to the Act and by virtue of the authority thereof, following the continuation of public hearing on May 5, 2003, the Board adopted and enacted Resolution # 2003-01 entitled as follows:

RESOLUTION OF THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING S-9 AND S-10 (S-9/10) BASIN DRAINAGE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, APPORTIONING, AND LEVYING SPECIAL ASSESSMENTS ON ASSESSABLE PROPERTY SPECIALLY BENEFITTED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE OBLIGATIONS PAYABLE FROM SUCH SPECIAL ASSESSMENTS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

after making its final determination that:

1. The specially benefitted assessable property located within Unit District # 9A and Unit District # 10A as depicted in the assessment roll will derive special benefits as a result of the Improvements;
2. The estimated costs of the Improvements are reasonable;
3. The special assessments are an appropriate and reasonable method of paying for the cost of the Improvements;
4. The fairest method of allocating, and the most reasonable apportionment of the burden to pay, the total assessment for the cost of the Improvements

is to allocate and reallocate the special assessments among the specially benefitted assessable property in Unit District # 9A and Unit District # 10A as shown in the assessment roll and as provided in Resolution # 2003-01;

5. The payment of the special assessments in seven (7) annual installments with interest at the rates established, subject to the prepayment right as set forth in said Resolution # 2003-01, is appropriate; and

6. The methods established for collecting the special assessments are authorized and appropriate.

A certified copy of said Resolution # 2003-01 is attached hereto and is incorporated herein in its entirety as Exhibit "12".

P. Thereafter, the Board adjusted, equalized and apportioned the special assessments on the basis of justice and right and based on the ascertained special benefit to the specially benefitted assessable property in Unit District # 9A and Unit District # 10A, provided for the filing of a final assessment roll with the Board reflecting the equalized special assessments, and declared the special assessments to be legal, valid and binding first liens against said property until paid. At such time as the Improvements are completed, the District will determine:

1. The credit, if any, and apportionment thereof, to be made to the special assessments as a result of savings in the actual cost of the Improvements as determined upon completion, if less than the estimated costs thereof.

(10) The proceedings authorizing issuance of the 2003 Obligation have been duly and lawfully held and undertaken in accordance with applicable law. On May 5, 2003, at

a duly noticed meeting, the Board adopted the Resolution, being Resolution # 2003-02 entitled as follows:

RESOLUTION AUTHORIZING THE BORROWING OF FUNDS THROUGH THE ISSUANCE OF AN ASSESSMENT OBLIGATION OF THE DISTRICT TO FINANCE CONSTRUCTION OF ASSESSABLE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF SOUTH BROWARD DRAINAGE DISTRICT FROM AN AUTHORIZED LENDING INSTITUTION IN AN AMOUNT NOT TO EXCEED \$3,600,000.00 TO FINANCE THE COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE RIGHTS OF THE HOLDER OF THE ASSESSMENT OBLIGATION AND PLEDGING FOR THE PAYMENT THEREOF FROM THE PROCEEDS FROM CERTAIN SPECIAL ASSESSMENTS LEVIED AND COLLECTED BY THE DISTRICT AND PLEDGED THEREFOR; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

and authorized the issuance of \$3,600,000 Unit District # 9A and Unit District # 10A Special Assessment Obligation, Series 2003 (the "2003 Obligation"). The 2003 Obligation shall bear interest (which shall not exceed the maximum rate allowed by law) on the principal amount thereof outstanding from time to time at a fixed interest rate determined one (1) business day prior to the funding of the 2003 Obligation, based on 67.5% of the eight year US Dollar Swap Curve Ask Rate, as quoted in Bloomberg (provided, however, if such rate is not quoted or is misquoted on Bloomberg then the Holder may use any publicly available index or reference rate) plus 39 basis points, such interest to be payable annually on August 1 of each year beginning August 1, 2004. The principal amount of the 2003 Obligation plus interest thereon shall be repaid in equal annual installments commencing August 1, 2005 and shall mature not later than August 1, 2011. A certified

copy of said Resolution # 2003-02 is attached to Plaintiff's Amended Complaint as Exhibit "1" and is incorporated herein in its entirety by reference.

Further, the Board by said Resolution # 2003-02, fixed and provided for the other essential details of said 2003 Obligation and provided that the principal and interest on said 2003 Obligation shall be payable solely from the Pledged Revenue (as defined in the Resolution) consisting primarily of the proceeds of the special assessments levied on the specially benefitted property in Unit District # 9A and Unit District # 10A.

(11) The 2003 Obligation shall not constitute general obligations or indebtedness of the District as "bonds" within the meaning of Article VII, Section 12 of the Constitution of the State of Florida and the faith and credit of the State of Florida, the District, or any other political subdivision thereof, are not pledged to the payment of such principal and interest, but such principal and interest shall be payable solely from the Pledged Revenue as mentioned in the preceding Paragraph 10 as provided in Resolution # 2003-02 and no holder of the 2003 Obligation shall ever have the right to require or compel the exercise of the ad valorem taxing power of the District for payment thereof, all as more particularly provided in said Resolution # 2003-02.

(12) No election of the electors of the District is required for issuance of the 2003 Obligation and all acts, conditions and things required by the Constitution and laws of Florida and the Act precedent to the issuance of the 2003 Obligation have been performed in regular and due form, time and manner as required by law.

(13) The Act constitutes sufficient and valid authority for the issuance of said 2003 Obligation. When issued as provided by said Resolution, the 2003 Obligation will be valid and binding obligations of the District enforceable in accordance with their terms.

(14) Said 2003 Obligation is of the character and the said proceedings preliminary to the issuance thereof are of the nature as entitled the Plaintiff herein to proceed under the provisions of Chapter 75, Fla.Stat. for the purpose of having the right of said District to issue said 2003 Obligation determined.

(15) That due and proper notice addressed to the State of Florida and the several Property Owners, Taxpayers, Citizens of South Broward Drainage District including non-residents owning property or subject to taxation therein and others having or claiming any right, title or interest in property to be affected by the issuance by District of \$3,600,000 Special Assessment Obligation, Series 2003, hereinbefore described, was duly published by the Clerk of this Court in a newspaper published and of general circulation in said Broward County, Florida, once each week for two (2) consecutive weeks, the first publication being at least twenty (20) days prior to the date of said hearing, as required by law; all as will more fully appear from the affidavit of the publisher of the Sun Sentinel heretofore filed herein.

(16) No taxpayer, citizen or other person has filed any response or made application to become a party to said proceedings for the purpose of interposing objections to the granting of the prayer as set forth in the Amended Complaint as provided by law, except, the State Attorney as herein mentioned, BERGERON, Griffin Road Civic Association, Inc., and SW Ranchers United, Inc.

(17) The Answers of the State Attorney for and on behalf of the State of Florida, BERGERON, Griffin Road Civic Association, Inc., and SW Ranchers United, Inc., and the evidence presented to the Court show no cause why the prayers of the Amended

Complaint should not be granted and disclose no irregularity or illegality in the proceedings set forth in said Amended Complaint. -

(18) That the District's finding that the special assessment conferred a special benefit upon the lands burdened by the special assessment was not arbitrary.

(19) That the District's method for apportioning the special assessment was not arbitrary.

NOW THEREFORE, it is ordered and adjudged that:

(A) That allegations of the Amended Complaint filed herein are true and correct.

(B) The Plaintiff, SOUTH BROWARD DRAINAGE DISTRICT is entitled to the relief prayed for in said Amended Complaint.

(C) The District has been validly established and lawfully exists under the Act, and has the power to undertake the Improvements and levy the special assessments as set forth in this Amended Complaint.

(D) All proceedings held in connection with the levying of the special assessments as set forth in this Amended Complaint are legal and valid and the special assessments made pursuant thereto constitute valid and binding first liens against the specially benefitted assessable property in Unit District # 9A and Unit District # 10A against which they have been imposed until paid.

(E) The District has the power to issue the 2003 Obligation and to incur the debt as set forth in the Amended Complaint.

(F) All proceedings held in connection with the issuance of the 2003 Obligation and the lien established thereunder are legal and binding, and validating and

confirming the 2003 Obligation and all said proceedings and other proceedings referred to herein.

(G) The issuance of the 2003 Obligation is for a proper and legal public purpose and is fully authorized by law and said 2003 Obligation to be issued as aforesaid and the proceedings incident thereto are hereby validated and confirmed.

(H) There shall be stamped or written on the back of the 2003 Obligation a statement in substantially the following form:

"This bond is one of a series of bonds which were validated by judgment of the Circuit Court for Broward County, Florida, rendered on the _____ day of _____, 2003.

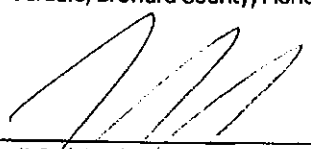
THIS IS NOT AN OFFICIAL COPY

President
Board of Supervisors"

Provided, that such statement or certificate shall not be affixed within thirty (30) days after the date of this Final Judgment and unless no appeal be filed in this cause.

(I) The Court retains jurisdiction to consider assessment of costs pursuant to Chapter 75, Florida Statutes.


DONE AND ORDERED IN CHAMBERS, Fort Lauderdale, Broward County, Florida, this
4 day of August, 2003.


Circuit Judge of the 17th Judicial
Circuit of the State of Florida,
In and for Broward County, Florida

Copies furnished to those attached on the Service List.

STATE OF FLORIDA
BROWARD COUNTY
I DO HEREBY CERTIFY the within and foregoing is a true
and correct copy of the original as it appears on record
and file in the office of the Clerk of Broward
County, Florida.
WITNESS my hand and official seal this _____ day of _____
Florida, this the _____ day of _____, 2003.

AUG 04 2003


Deputy Clerk

SERVICE LIST

Teresa Beazley Widmer, Esquire
Assistant State Attorney
State Attorney's Office
Economic Crime Unit
Broward County Courthouse, Suite 660
201 Southeast Sixth Street
Fort Lauderdale, Florida 33301

John J. Waltz, Esquire
Manager Legal Services
State of Florida
Division of Bond Finance
State Board of Administration
1801 Hermitage Boulevard, Suite 200
Tallahassee, Florida 32308

Ted P. Galatis, Jr.
Andrews & Galatis
Attorney for Griffin Road CMC Association, Inc.
and SW Ranchers United, Inc.
1501 Northeast Fourth Avenue
Fort Lauderdale, Florida 33304

Douglas M. Wyckoff, Esquire
James C. Brady & Associates
Attorney for Bergeron Park of Commerce-North
Family Limited Partnership, et al
501 Northeast 8th Street
Fort Lauderdale, FL 33304

Douglas R. Bell, Esquire
Attorney for South Broward Drainage District
Cumberland Building - Suite 601
800 East Broward Boulevard
Fort Lauderdale, Florida 33301

Thomas R. Bolf, Esquire
Ruden, McClosky, et al
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

RES2004-21.SBD
August 6, 2004
COVER PAGE TO RESOLUTION 2004-21.wpd
SBD N° 2649

Prepared by: DOUGLAS R. BELL, ESQUIRE
RETURN TO:-> CUMBERLAND BUILDING, SUITE 601
800 EAST BROWARD BOULEVARD
FORT LAUDERDALE, FLORIDA 33301

COVER PAGE TO:

SOUTH BROWARD DRAINAGE DISTRICT RESOLUTION #2004-21

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING THE SOUTH BROWARD DRAINAGE DISTRICT TO REQUEST AN ADVANCE OF \$1,520,000.00, FROM SOUTH BROWARD DRAINAGE DISTRICT UNIT DISTRICT N° 9A AND UNIT DISTRICT N° 10A SPECIAL ASSESSMENT OBLIGATION, SERIES 2003 DATED SEPTEMBER 24, 2003 WHICH WAS ISSUED TO BANK OF AMERICA, N.A.; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

THE PROPERTY LOCATED WITHIN UNIT DISTRICT #9A AS REFERRED TO IN THIS RESOLUTION IS DESCRIBED AS FOLLOWS:

- (1) All of Section 7, Township 51 South, Range 40 East, along with
- (2) All of the North ½ of Section 18, Township 51 South, Range 40 East, along with
- (3) All of that part of Section 25, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal) less the East 990 feet thereof, along with
- (4) All of Section 36, Township 50 South, Range 39 East, less the East 990 feet of the Northeast ¼ of said Section 36 and also less the East 660 feet of the Southeast ¼ of said Section 36 and also less the West 330 feet of the East 990 feet of the North 330 feet of the Southeast ¼ of said Section 36, along with
- (5) All of Section 1, Township 51 South, Range 39 East, less the east 660 feet thereof, along with
- (6) All of the North ½ of Section 12, Township 51 South, Range 39 East

THE PROPERTY LOCATED WITHIN UNIT DISTRICT #10A AS REFERRED TO IN THIS RESOLUTION IS DESCRIBED AS FOLLOWS:

- (1) All of that part of Section 26, Township 50 South, Range 39 East, which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (2) All of that part of the East ½ of Section 27, Township 50 South, Range 39 East which lies south of the South Florida Water Management District C-11 Canal (South New River Canal), along with
- (3) All of the East ½ of Section 34, Township 50 South, Range 39 East, along with
- (4) All of Section 35, Township 50 South, Range 39 East, along with
- (5) All of Sections 2 and 11, Township 51 South, Range 39 East, along with
- (6) All of the East ½ of Sections 3 and 10, Township 51 South, Range 39 East, along with
- (7) All of the South ½ of Section 12, Township 51 South, Range 39 East, along with
- (8) All of the North ½ of Sections 13 and 14, Township 51 South, Range 39 East, along with
- (9) All of the Northeast ¼ of Section 15, Township 51 South, Range 39 East

RES2004-21.SBD.wpd

July 28, 2004

SBDD File # 2549

Prepared by and Return to:

DOUGLAS R. BELL, ESQUIRE
800 EAST BROWARD BOULEVARD, SUITE 601
FORT LAUDERDALE, FLORIDA 33301

SOUTH BROWARD DRAINAGE DISTRICT
RESOLUTION N° 2004-21

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTH BROWARD DRAINAGE DISTRICT AUTHORIZING THE SOUTH BROWARD DRAINAGE DISTRICT TO REQUEST AN ADVANCE OF \$1,520,000.00 FROM SOUTH BROWARD DRAINAGE DISTRICT UNIT DISTRICT N° 9A AND UNIT DISTRICT N° 10A SPECIAL ASSESSMENT OBLIGATION, SERIES 2003 DATED SEPTEMBER 24, 2003 WHICH WAS ISSUED TO BANK OF AMERICA, N.A.; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the South Broward Drainage District, hereinafter referred to as "District", is a political subdivision of the State of Florida, charged with the responsibility of maintaining canals and other drainage facilities within that area of its jurisdiction in Broward County, Florida; and

WHEREAS, pursuant to South Broward Drainage District Resolution N° 2003-02 adopted on May 5, 2003, as amended, the District is authorized to borrow up to Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000.00) from Bank of America, N.A. and the obligation to repay said amount is evidenced by the Unit District N° 9A and Unit District N° 10A Special Assessment Obligation, Series 2003 (the "2003 Obligation") issued by the District; and

WHEREAS, Resolution N° 2003-02 is entitled as follows:

RESOLUTION AUTHORIZING THE BORROWING OF FUNDS THROUGH THE ISSUANCE OF AN ASSESSMENT OBLIGATION OF THE DISTRICT TO FINANCE CONSTRUCTION OF ASSESSABLE IMPROVEMENTS WHICH BENEFIT UNIT DISTRICT # 9A AND UNIT DISTRICT # 10A OF SOUTH BROWARD DRAINAGE DISTRICT FROM AN AUTHORIZED LENDING INSTITUTION IN AN AMOUNT NOT TO EXCEED \$3,600,000.00 TO FINANCE THE COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE RIGHTS OF THE HOLDER OF THE ASSESSMENT OBLIGATION AND PLEDGING FOR THE PAYMENT THEREOF FROM THE PROCEEDS FROM CERTAIN SPECIAL ASSESSMENTS LEVIED AND COLLECTED BY THE DISTRICT AND PLEDGED THEREFOR; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to the 2003 Obligation, the District on September 24, 2003 obtained an initial advance under the 2003 Obligation of \$1,000,000.00; and

WHEREAS, the 2003 Obligation and District Resolution N° 2003-02 as amended by South Broward Drainage District Resolution N° 2003-15 adopted on August 28, 2003 provided for an initial advance under the 2003 Obligation of \$1,000,000.00 and for the District to have the option to borrow the balance of the 2003 Obligation within one year from the date of issuance thereof or no later than September 24, 2004; and

WHEREAS, the District Board of Supervisors have determined that an additional \$1,520,000.00 is necessary for funding the cost of the S-9 and S-10 Basin Improvements; and

WHEREAS, a public hearing was held at 9:30 A.M. on Thursday, the 29th day of July, 2004 at the offices of the South Broward Drainage District located at 6591 S.W. 160th Avenue, Southwest Ranches, Florida 33331 for the purpose of authorizing an additional advance of \$1,520,000.00 from the 2003 Obligation; and

NOW, THEREFORE, be it resolved by the Board of Supervisors of the South Broward Drainage District in meeting assembled that:

1. The District is authorized to request and obtain an additional advance of \$1,520,000.00 from the 2003 Obligation issued to Bank of America, N.A. The Form of Request for Advance is attached hereto as Exhibit "A".
2. The \$1,520,000.00 advance from the 2003 Obligation shall be deposited in the District's Account with Bank of America, N.A. titled "South Broward Drainage District Unit District N° 9A & Unit District N° 10A Assessments Improvements Construction Trust Fund". All provisions of District Resolution N° 2003-02, as amended by District Resolution N° 2003-15 shall apply to the \$1,520,000.00 advance described herein.
3. If any one or more of the covenants, agreements or provisions of this Resolution, or the Exhibit attached hereto shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be separate from the remaining

covenants, agreements or provisions and shall in no way affect the validity of all the other provisions of this Resolution, or the 2003 Obligation.

4. The Attorney for the District is directed to forward the original or certified copy of this Resolution to the Broward County Administrator's Office at the Broward County Governmental Center in Fort Lauderdale, Florida for recording in the public records of Broward County, Florida.

5. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, the Acting President of the Board of Supervisors of the SOUTH BROWARD DRAINAGE DISTRICT has hereunto set his hand and the Secretary of the Board of Supervisors of the SOUTH BROWARD DRAINAGE DISTRICT has caused to be set its seal.

ADOPTED AND DATED the 29th day of July, 2004.

SOUTH BROWARD DRAINAGE DISTRICT

By:

Thomas F. Gill, Acting President

(SEAL)

Attest:

Ronald E. Corbitt, Jr., Secretary

STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing Resolution N° 2004-21 was acknowledged before me this 29th day of July, 2004 by THOMAS F. GILL and RONALD E. CORBITT, JR., as Acting President and Secretary, respectively of the SOUTH BROWARD DRAINAGE DISTRICT, a political subdivision of the State of Florida, on behalf of SOUTH BROWARD DRAINAGE DISTRICT. They are personally known to me.

WITNESS my hand and official seal in the county and state last aforesaid this 29th day of July, 2004.

(NOTARY SEAL OR STAMP)

Notary Public, State of Florida at Large

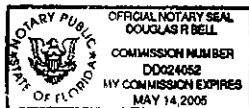


EXHIBIT "A"
to
South Broward Drainage District
Resolution N° 2004-21

FORM OF REQUEST FOR ADVANCE

South Broward Drainage District (the "District") requests an advance (the "Advance") in the amount of \$1,520,000.00 to be made on _____, 2004, pursuant to the Unit District N° 9A and Unit District N° 10A Special Assessment Obligation, Series 2003 (the "Obligation") and subject to the terms and conditions thereof. A Resolution of the Board of Supervisors of the District authorizing such Advance is attached hereto. Please deposit the proceeds of such Advance as follows:

THIS IS NOT AN
Dated this _____ day of _____, 2004, ~~South Broward Drainage District~~
OFFICIAL COPY

By: _____

Attest:

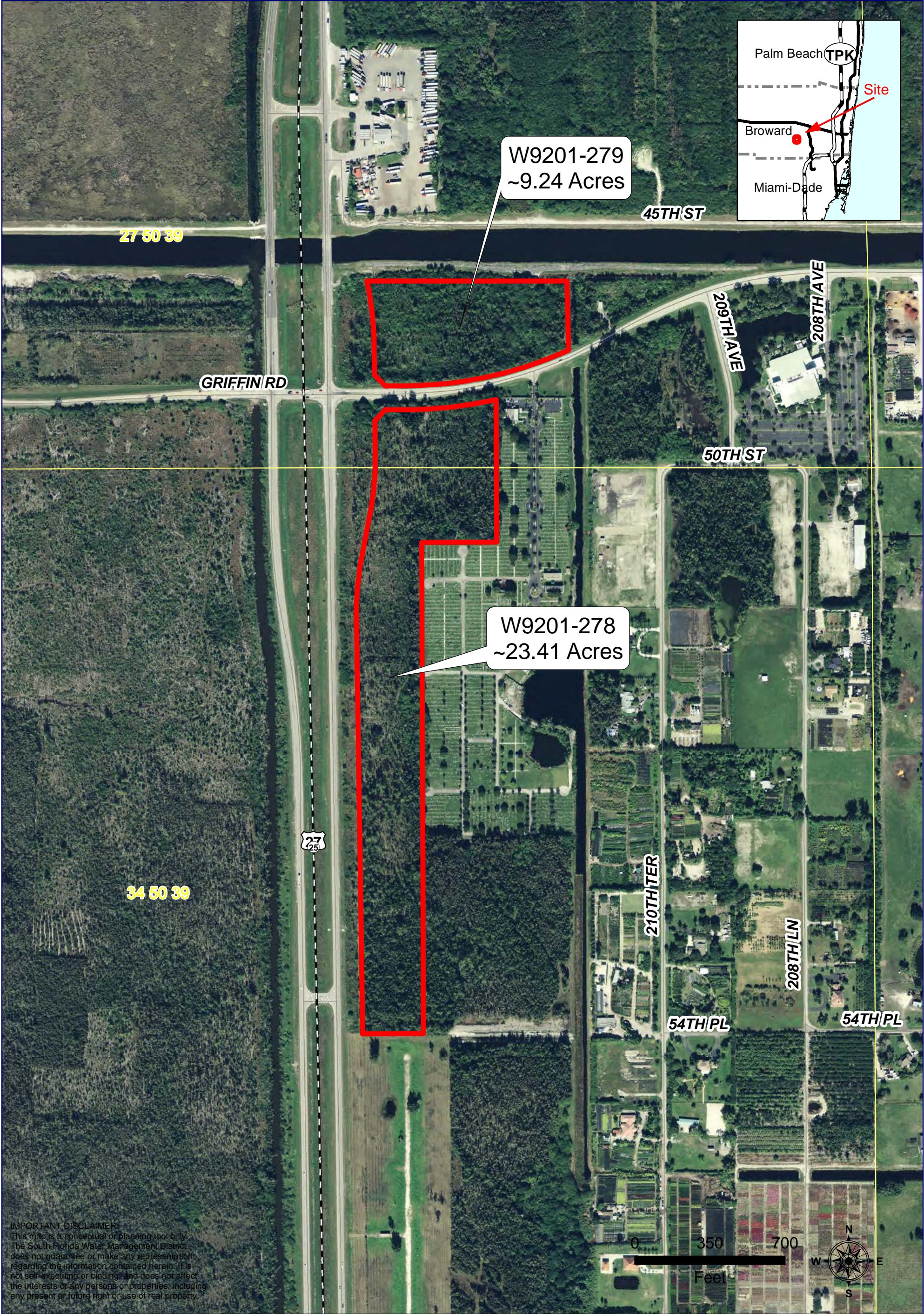
Bank of America, N.A. hereby funds the above-referenced Advance on this ____ day of _____, 2004. The Interest Rate (as defined in the Obligation) on the principal amount of the Advance is _____% per annum.

Bank of America, N.A.

By: _____

Title: _____

MAP



sfwmd.gov

South Florida Water Management District
Real Estate Department - GIS SECTION
3301 Gun Club Road, West Palm Beach, Florida 33406
561-686-8800 - FL WATS 1-800-432-2045 - www.sfwmd.gov
MAILING ADDRESS: P.O. Box 24680 - West Palm Beach, FL 33416-4680

East Coast Buffer Broward County

UPDATED
03-Apr-2014



APPRAISAL



**HARRY C. NEWSTREET
& ASSOCIATES**

TITLE PAGE

AGENCY:	SOUTH FLORIDA WATER MANAGEMENT DISTRICT
DISTRICT PROJECT NAME:	EAST COAST BUFFER
TOTAL NUMBER OF PARCELS:	2
DATE OF FINAL INSPECTION:	AUGUST 14, 2017
DATE OF VALUATION:	AUGUST 14, 2017
APPRAISER:	HARRY C. NEWSTREET, MAI STATE CERTIFIED GENERAL REAL ESTATE APPRAISER NO. 2278
ADDRESS:	879 SOUTHWEST 17th STREET BOCA RATON, FLORIDA 33486



**HARRY C. NEWSTREET
& ASSOCIATES**

August 17, 2017

Mr. Wayne Lewis
South Florida Water Management Department
3301 Gun Club Road
West Palm Beach, Florida 33406

**RE: Project Appraisal
East Coast Buffer Surplus Properties
Broward County**

Dear Mr. Lewis:

Per your request, we have estimated the market value of the two properties located within the East Coast Buffer Project and more specifically described as along the north and south side of Griffin Road, east of US 27, Southwest Ranches, Broward County, Florida.

The northern property, Tract W9201-279, is owned by the South Florida Water Management District and is approximately 9.24 gross acres in size. The property is an irregularly shaped parcel that is generally undeveloped vacant land. Generally, the property is heavily wooded with large areas of freshwater wetlands. The property is zoned A1, Agricultural Estate District, by Southwest Ranches.

The southern property, Tract W9201-278, is owned by the South Florida Water Management District and is approximately 23.41 gross acres in size. The property is an irregularly shaped parcel that is generally undeveloped vacant land. Generally, the property is heavily wooded with large areas of freshwater wetlands. The property is zoned A1, Agricultural Estate District, by Southwest Ranches.

The purpose of this report is to estimate the market value of the subject properties. The function of this report is to assist the South Florida Water Management District in the possible sale of the subject tracts. The property rights appraised in this report are fee simple title ownership subject to the other outstanding interests as detailed in each parcel report.

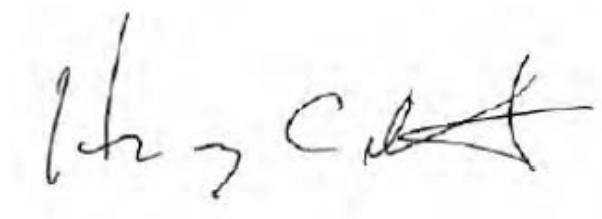
Mr. Lewis
August 17, 2017
Page Two

We have not considered any purchases by Government or Quasi-Government agencies in the analysis of this property. This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice and we have followed the terms and conditions of our Appraisal Agreement with the South Florida Water Management District.

The value conclusions are not subject to any extraordinary assumptions or hypothetical conditions that may affect the assignment results.

Based upon our investigation, the results of which are presented in the attached **Project Appraisal Report**, it is our opinion that as of August 14, 2017, the market value of the properties legally described herein are as listed on the Summary of Findings Table on Page 3 of this report.

Sincerely,

A handwritten signature in black ink, appearing to read 'H. C. Newstreet', with a stylized flourish at the end.

Harry C. Newstreet, MAI
State Certified General Real Estate Appraiser
Florida Certificate # RZ 2278

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SUMMARY OF FINDINGS

Property Owner	Tract No.	Size	Effective Date	Market Value
SFWMD	W9201-279	9.24 Acres	August 14, 2017	\$650,000
SFWMD	W9201-278	23.41 Acres	August 14, 2017	\$1,520,000

PART TWO – PREMISES OF THE APPRAISAL
ALL PROPERTIES

ASSUMPTIONS AND LIMITING CONDITIONS

All existing liens and encumbrances have been considered, however, the property is appraised as though free and clear, under responsible ownership and competent management.

The information identified in this report as being furnished to the appraiser by others is believed to be reliable; however, the appraiser assumes no responsibility for its accuracy.

The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.

It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

It is assumed that the utilization of the land and any improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

The distribution, if any, of the total valuation in this report between land and any improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

Possession of this report, or copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualifications and only in its entirety.

Disclosure of the contents of this appraisal is governed by the ByLaws and Regulations of the Appraisal Institute.

The appraiser herein by reason of the appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.

ASSUMPTIONS AND LIMITING CONDITIONS (Continued)

Neither all, nor part of the contents of this report, especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected, shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have not direct evidence relating to this issue, I did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on, or in the property. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if any.

In addition, we are assuming that the properties are in compliance with all applicable state, county or regulatory agency laws or ordinances.

HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

The value conclusions are not subject any extraordinary assumptions or hypothetical conditions that may affect the assignment results.

PURPOSE AND FUNCTION OF THE APPRAISAL (INTENDED USE AND USERS)

The purpose of this appraisal assignment is to estimate the market value of the fee simple interest of the properties described herein subject to the other outstanding interests as detailed in each parcel report. The function and intended use of this report is to assist the South Florida Water Management District in the possible sale of the subject tracts. The intended users of the report include the South Florida Water Management.

DEFINITION OF MARKET VALUE

Based upon Florida case law (State Road Dept. v. Stack 231 So 2nd 859 FL 1st DCA 1969) market value is defined as:

The amount of money that a purchaser willing but not obligated to buy the property would pay an owner willing but not obligated to sell, taking into consideration all uses to which the property is adopted and might be applied in reason. Inherent in the willing buyer-willing seller test of the fair market value is the following:

1. A fair sale resulting from fair negotiations.
2. Neither party is acting under compulsion of necessity (this eliminates forced liquidation or sale at auction). Economic pressure may be enough to preclude a sale's use.
3. Both parties having knowledge of all relevant facts.
4. A sale without peculiar or special circumstances.
5. A reasonable time to find a buyer.

EXPOSURE AND MARKETING TIME

Exposure Time is defined in the 5th Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute, as follows:

The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

Exposure time is always presumed to occur prior to the effective date of the appraisal. Based upon our review of the information in our sales comparison approach to value and conversations with local brokers and property owners, we have estimated the marketing period for the properties at six to nine months.

PROPERTY INSPECTION INFORMATION

The properties were inspected on the ground on August 14, 2017.

PROPERTY RIGHTS APPRAISED

The property rights appraised are those of the Fee Simple Estate considering any outstanding interests referenced in this report. Fee Simple is the absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

SCOPE OF SERVICES

The scope of services for this appraisal assignment includes a systematic analysis of the factors that bear upon the value of real estate. An orderly program by which the problem is defined, the work necessary to solve the problem is planned, and the data involved are acquired, classified, analyzed, and interpreted into an estimate of value.

Information regarding the subject properties was obtained from the Broward County Property Appraiser's Office, the Public Records of Broward County and the Environmental Protection and Growth Management Department of Broward County.

The sources for the sales data included the Broward County Tax Roll and Official Records, our data bank and services, other real estate appraisers, brokers, and knowledgeable individuals active in the area. The geographical area searched included all of South Florida with a concentration on Broward County. The time period searched was primarily from 2005 to present. All of the sales have been confirmed with individuals that were involved with the transaction.

The subject properties are vacant land. Therefore, the Sales Comparison Approach to Value was the only approach utilized to estimate the market value of the properties.

Prior Services

USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. We have previously appraised the properties for the same client on August 29, 2014. We have not provided any other appraisal services in relation to these two properties in the last three years.

PART THREE – PRESENTATION OF DATA
ALL PROPERTIES

Area Analysis

Broward County is located in southeastern Florida approximately 25 miles north of Miami. It is 1,210 square miles in size and has a population density of 1,522 persons per square mile. Broward County is part of the Miami-Fort Lauderdale-West Palm Beach, FL Metropolitan Statistical Area, hereinafter called the Miami MSA, as defined by the U.S. Office of Management and Budget.

Population

Broward County has an estimated 2016 population of 1,909,632, which represents an average annual 1.3% increase over the 2010 census of 1,748,066. Broward County added an average of 26,928 residents per year over the 2010-2016 period, and its annual growth rate (1.41%) exceeded the State of Florida rate of 1.1%.

Looking forward, Broward County's population is projected to increase at a 1.3% annual rate from 2014-2019, equivalent to the addition of an average of 23,774 residents per year. Broward County's growth rate is expected to exceed that of Florida, which is projected to be 1.1%.

Employment

Total employment in Broward County as of the 2015 estimate is 675,441 jobs. The change in employment from 2014 through 2015 is 4.2%. Broward County's rate of employment growth over the last decade surpassed that of Florida, which experienced an increase in employment of 0.6% or 47,926 jobs over this period.

A comparison of unemployment rates is another way of gauging an area's economic health. Over the past decade, the Broward County unemployment rate has been generally lower than that of Florida, with an average unemployment rate of 6.0% in comparison to a 6.9% rate for Florida. A lower unemployment rate is a positive indicator.

Recent data shows that the Broward County unemployment rate is 5.0% in comparison to a 5.7% rate for Florida, a positive sign that is consistent with the fact that Broward County has outperformed Florida in the rate of job growth over the past two years.

Major employers in Broward County are shown in the following table.

Major Employers - Broward County, FL	
Name	Number of Employees
1 American Express	4,846
2 Nova Southeastern University	3,919
3 PRC	3,000
4 Kaplan Higher Education	3,000
5 The Answer Group	2,800
6 Motorola	1,700
7 Interbond Corp. of America dba BrandSmart U.S.A.	1,700
8 JM Family Enterprises	1,500
9 Spirit Airlines	1,466
10 Citrix Systems	1,428
Source: Enterprise Florida, Inc.	

Gross Domestic Product

Gross Domestic Product (GDP) is a measure of economic activity based on the total value of goods and services produced in a defined geographic area. Although GDP figures are not available at the county level, data reported for the Miami MSA is considered meaningful when compared to the nation overall, as Broward County is part of the MSA and subject to its influence.

Income, Education and Age

Broward County has a higher level of household income than Florida. Median household income for Broward County is \$48,294, which is 9.0% greater than the corresponding figure for Florida. Residents of Broward County have a higher level of educational attainment than those of Florida. An estimated 30% of Broward County residents are college graduates with four-year degrees, versus 26% of Florida residents. People in Broward County are younger than their Florida counterparts. The median age for Broward County is 40 years, while the median age for Florida is 42 years.

Location

The subject is located in the east side of US Highway 27, just north and south of Griffin Road, Broward County.

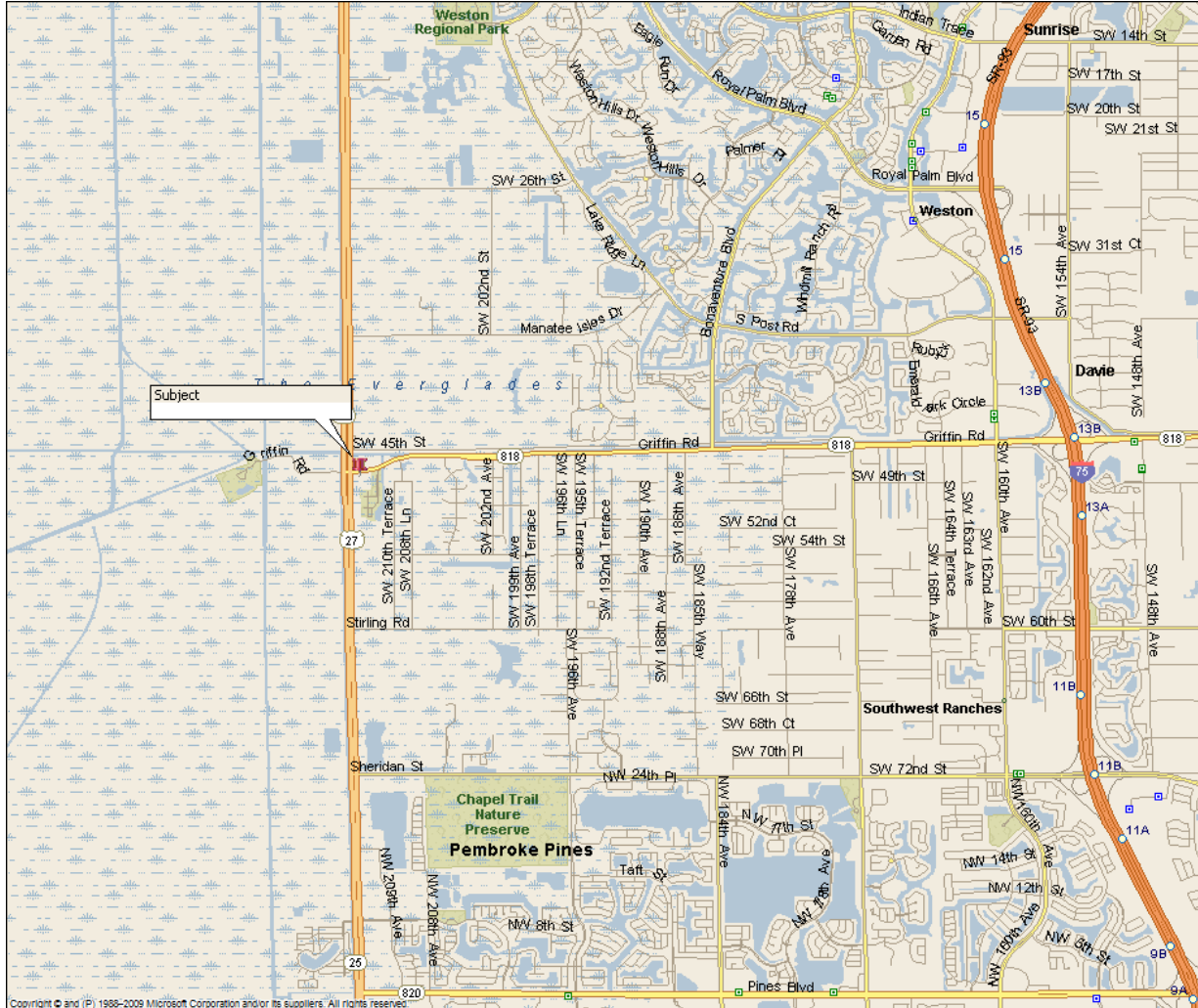
Access and Linkages

Primary highway access to the area is via US 27. US 27 extends through Broward County in a north south direction and provides access to the far western areas of the county. US 27 has intersections with Griffin Road, Sheridan Street and Pines Boulevard.

Conclusion

The Broward County economy will benefit from a growing population base and higher income and education levels. Broward County experienced growth in the number of jobs and has maintained a generally lower unemployment rate than Florida over the past decade. We anticipate that the Broward County economy will improve and employment will grow, strengthening the demand for real estate.

Area Map



ZONING

The properties are zoned A1, Agricultural Estate, by Southwest Ranches. The A-1, Agricultural Estate, district is intended to apply to those areas of the town designated agricultural or rural ranches on the future land use plan map of the comprehensive plan, the present or prospective use of which is primarily rural estates or agricultural. The regulations of these districts are intended to protect, preserve and enhance the rural character and life-style of existing very low density areas and agricultural uses. Permitted uses include one single-family detached dwelling on a lot of record, nonprofit neighborhood social and recreational facilities, cemetery, community residential facilities, crop raising and plant nurseries (commercial and , noncommercial, essential services, fish breeding (commercial and noncommercial), keeping, breeding of animals, commercial equestrian operations and veterinary clinics (no overnight stay or animal runs). No plot within an agricultural zoning district shall be developed for residential use unless the plot contains two (2) net or two and one-half (2½) gross acres of plot area.

Our conversations with staff at the Mellegren Group, the town's planning and zoning department, indicated that the town may be agreeable to a zoning change to industrial for those properties that front on US 27. Although no property has yet changed zoning, staff and city officials have discussed the possibility of allowing the change to industrial. Staff at the Mellegren Group would not speculate on how likely this possibility was for the subject, just that it was a possibility.

LAND USE PLAN

The subject properties are designated as Agricultural on the Future Land Use Map for Southwest Ranches. Agricultural areas are designated on the Town's Land Use Plan Map to promote agriculture and agricultural related uses. Rural residential development may occur within specific limits. Uses permitted in areas designated agricultural are as follows:

- A) Agricultural and related uses are broadly defined to include the following: cultivation of crops, groves, thoroughbred and pleasure horse ranches, fish breeding areas, tree and plant nurseries, cattle ranches and other similar activities.
- B) Residential uses are allowed at a maximum of one (1) dwelling unit per two (2) net acres or greater or one (1) dwelling unit per two and one-half (2.5) gross acres or greater. Land submerged by water during the majority of the year shall not count as part of the two (2) net acres, unless the submerged land is a pond entirely confined within the parcel. Clustering of dwelling units shall not be permitted.
- C) Recreation and open space uses.
 - 1) Cemeteries may be permitted as a recreation and open space use when adjacent to an existing cemetery that is both 30 acres or more in net land area and designated Community Facilities on the land use plan map. The maximum gross land area that may be devoted to the cemetery use shall be limited to five (5) percent of the area designated Agricultural on the land use plan map.
- D) Community facilities shall not exceed five (5) acres in size. Parcels zoned or otherwise approved for community facility uses consistent with existing local regulations and permits as of the adoption date of the Town's plan, and thereafter with extended, amended, renewed regulations and permits, may be developed for such uses pursuant to

such regulations and permits. 66 Town of Southwest Ranches Comprehensive Plan Adopted by Southwest Ranches Town Council May 2003 – Updated February 2013 Community Facilities shall be separated by a minimum of 1,000 feet and shall be contiguous to a limited access/controlled facility or an arterial facility as designated on the Town's Trafficways Plan.

- E) Transportation ROW and easements.
- F) Special Residential Facility Category (1) development as defined in the Special Residential Facilities Permitted Uses subsection of the Plan Implementation Requirements section of the Broward County Land Use Plan, subject to the requirements of this land use category for the location of one (1) dwelling unit.
- G) Public utilities such as, but not limited to, water and wastewater treatment plants, pumping stations, electrical substations excluding electric transmission lines and drainage facilities and structures shall not exceed five (5) acres in size. Electrical power plants are not permitted. (BCPC Prov. Cert. Reg. #3)
- H) Telecommunication and utility transmission lines

BROWARD COUNTY WETLANDS

Prior to developing a property in Broward County that potentially has wetlands, an applicant is required to apply for a wetland determination through the Army Corp of Engineers, the South Florida Water Management District and the Broward County Environmental Protection and Growth Management Department. These applications can be conducted concurrently. Should a property have areas of wetlands, then dependent upon the planned development, wetland mitigation would be required. The method for determining wetland mitigation in Florida is referred to as the Uniform Mitigation Assessment Method (UMAM), which was established to fulfill the mandate of subsection 373.414(18), F.S., which requires the establishment of a uniform mitigation assessment method to determine the amount of mitigation needed to offset adverse impacts to wetlands and other surface waters and to award and deduct mitigation bank credits.

The Uniform Mitigation Assessment Method (UMAM) provides a standardized procedure for assessing the ecological functions provided by wetlands and other surface waters, the amount that those functions are reduced by a proposed impact, and the amount of mitigation necessary to offset that loss. This standardized methodology is also used to determine the degree of improvement in ecological value of proposed mitigation bank activities. The UMAM evaluates functions through consideration of an ecological community's current condition, hydrologic connection, uniqueness, location, fish and wildlife utilization, time lag, and mitigation risk.

DEFINITION OF HIGHEST AND BEST USE

Taken from *The Appraisal of Real Estate*, 14th Edition, Appraisal Institute, 2013, the definition of Highest and Best Use is as follows:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use.

Also implied is that the determination of highest and best use results from the appraiser's judgment and analytical skill, i.e., that the use determined from analysis represents an opinion, not a fact to be found. In appraisal practice, the concept of highest and best use represents the premise upon which value is based. In the context of most probable selling price (market value) another appropriate term to reflect highest and best use would be "most probable use". In the context of investment value, an alternative term would be "most profitable use".

DISCUSSION OF THE APPRAISAL PROCESS

To arrive at an estimate of market value for a given property, attention must be given to the typical purchaser who would be interested in that particular type of property. Market value is the most probable sales price that a property will bring and this price depends upon the typical purchaser's reaction to the various supply and demand factors that affect the property being appraised. Of particular importance are the surrounding properties that are in competition with the subject. All of this information must be derived from the market.

Considering the above framework, the appraisal process is basically an economic analysis. It consists of an orderly program by which the problem is defined and data is required, classified, analyzed, and interpreted into an estimate of value when analyzing this data. These approaches are the Cost Approach, the Income Approach, and the Sales Comparison Approach. Regardless of the approach being utilized, the data under consideration is taken from the market in one form or another. Whether or not all three approaches to value are used in the valuation of a particular property, depends upon the individual situation. In the event that more than one approach is utilized, the value estimates arrived at from the different approaches are correlated into a single value estimate, that which is considered to be the most appropriate for the subject property. The following is a brief discussion of each approach and its application.

The Cost Approach is based upon the premise that a prudent buyer will pay no more for a property than it would cost to reproduce a substitute property with the same utility. The Cost Approach is a method in which the value of a property is developed by estimating the replacement cost or reproduction cost new of the subject improvements; deducting, there from, the estimated depreciation from all sources and then adding this depreciated reproduction cost of the improvements to the site value. The site value is based upon a vacant site being utilized to its highest and best use. Generally speaking, the site value is estimated via the Sales Comparison Approach. Replacement Cost or reproduction cost new can be derived from reliable cost manuals and/or from interviews with reputable contractors. Depreciation can be observed from rent loss, based upon a cost-to-cure or an observed condition. In all cases, information concerning depreciation is developed from the market.

The Cost Approach can be less reliable than other methodologies if: (1) land value is difficult to measure due to lack of comparable market data and/or (2) the age of the buildings is such that depreciation becomes too subjective and difficult to measure. The Cost Approach to Value will not be utilized in this appraisal.

DISCUSSION OF THE APPRAISAL PROCESS - Continued

The Income Approach to Value is predicated upon a definite relationship between the amount of income a property will earn and its value. Although all of the appraisal principles are involved in this approach, the principle of anticipation is particularly applicable. The Income Approach is an appraisal technique in which the anticipated annual net income of the subject is processed in order to arrive at an indication of value. This process is called capitalization and it involves multiplying the annual net income by a factor or dividing it by a rate that weighs such considerations as risk, time, return on investment, and return of investment. The appropriateness of this rate or factor is critical and there are a number of techniques by which it may be developed. The net income attributable to the subject property is estimated by subtracting vacancy, collection losses, and expenses from the property's annual potential gross income. All of these figures are derived from the market comparison of similar property. The reliability of the Income Approach is based upon a number of considerations. These considerations include the reliability of the estimate of income and expenses, the duration of the net annual income, the capitalization rate or factor used, and the method of capitalization used. The weakness of this approach lies in the estimation of income and expenses and the fact that not all properties are suitable for this approach. The strength of this approach is that it reflects typical investor considerations as they analyze income-producing properties. We have considered but have not developed the Income Approach.

The Sales Comparison Approach relies heavily upon the principle of substitution. A comparative analysis between the subject and similar properties that have sold can often provide an indication of the market behavior. The sales are compared to the subject and adjustments for differences in location, time, terms of sale, or physical characteristics can be made. Most types of properties, which are bought and sold, can be analyzed using "common denominators" such as sale price per unit of sale.

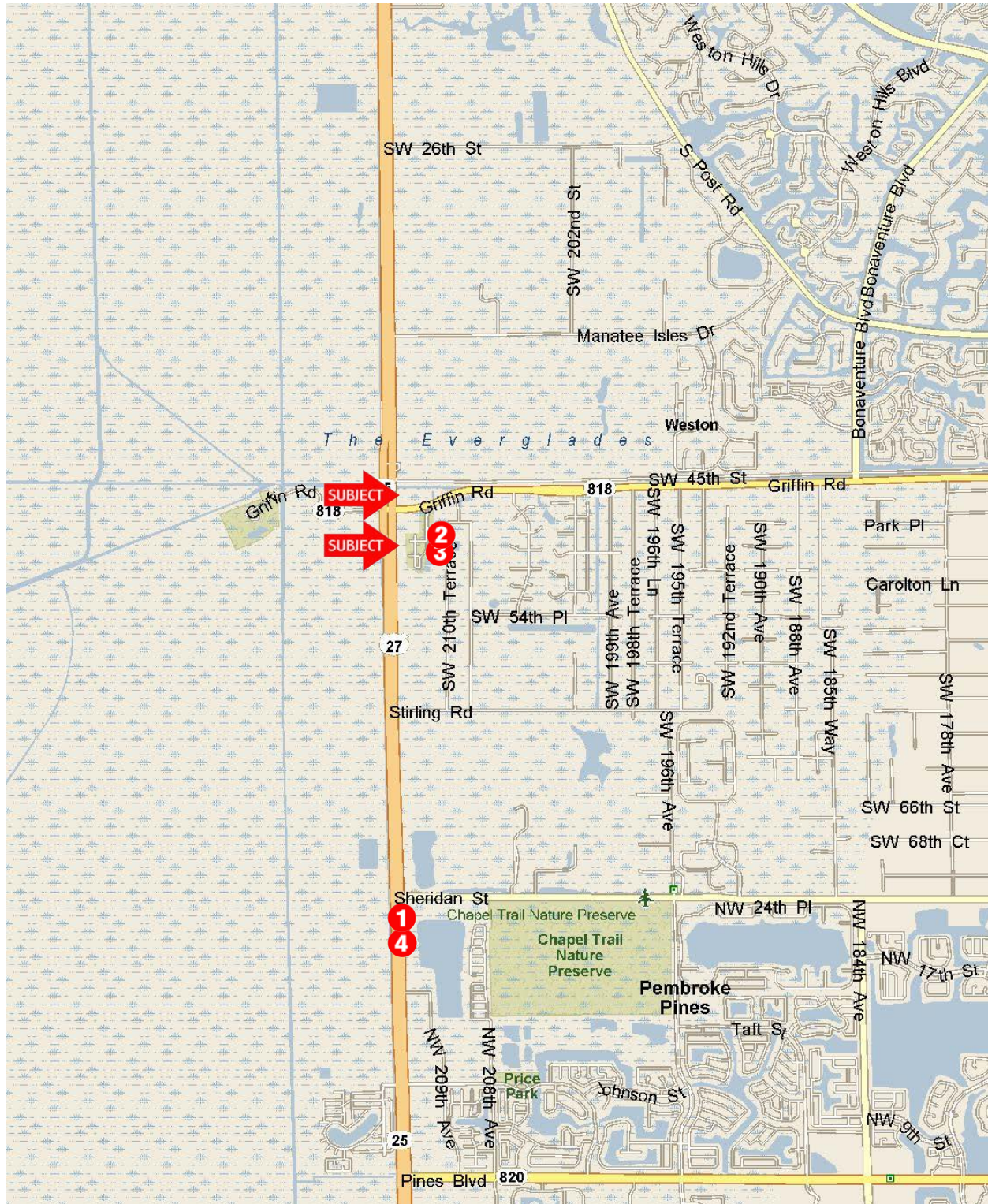
The reliability of the Sales Comparison Approach depends to a large extent upon the degree of comparability between the sales and the subject. The major strengths of this approach include the reflection of actual market transactions and the normal "common denominators" tend to be fairly easily determined. The potential weaknesses of this approach arise from the fact that the data is historical and "ideal" comparables are usually very difficult to obtain. We have searched the public records and other sources for sales of comparable properties.

LAND VALUATION

The Land Valuation for the subject properties will include the utilization of the Sales Comparison Approach to Value, which is based upon the principle of substitution; that is, when a property is replaceable in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property, assuming no costly delay in making the substitution. This traditional appraisal technique involves collection and analysis of sales of various properties having as many similar characteristics to the property being evaluated as possible. The validity of this approach depends heavily on the availability (quantity) and the relevancy (quality) of this data.

Thus, the market data serves as a basis for making comparative sales analysis in order to make a reasonable estimate of value of the property being appraised. During the course of this assignment, we have analyzed several sales of properties that we believe are representative of the property being appraised.

The following sales were considered to be the most similar to the subject properties and were utilized in our sales analysis.



Summary of Comparable Vacant Land Sales

Sale	1	2	3	4
OR Book/Page	114176333/114176332	50617/1452	112920238	112636282
Folio	50-39-34-01-0570	50-39-34-01-0013	50-39-34-01-0012	51-39-10-09-0010
Grantor	Thomas Gill/Tracts 25 & 26 Property Owners Assoc., Inc	Beatriz Zahlene	Beatrice Zahlene	Gertrude K. Koebrich Trust and Juliane Prevatt
Grantee	Om Sakthi Trust, LLC	210 Terr, LLC	German Fraynd	TCWT, LLC
Location	East side of US 27, south of Sheridan Street, Pembroke Pines, Broward County, Florida.	West side of Southwest 210 th Terrace, south of Griffin Road, Southwest Ranches, Broward County, Florida.	West side of Southwest 210 th Terrace, south of Griffin Road, Southwest Ranches, Broward County, Florida.	East side of US 27, Between Sheridan Street and Taft Street, Pembroke Pines, Broward County, Florida.
Zoning/LUP	M-2/Industrial	A-1/Rural Ranches	A-1/Rural Ranches	M-2/Industrial
Size (acres)	5.43	2.31	2.24	4.328
Access	US 27	SW 210 th Ter.	SW 210 th Ter.	US 27
Sale Date	January 23, 2017	March 6, 2014	March 19, 2015	October 24, 2014
Sale Price	\$680,000	\$275,000	\$295,000	\$275,000
Price/Acre	\$125,230	\$119,048	\$131,696	\$63,540
Price/SF	\$2.287	\$2.73	\$3.02	\$1.46
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee simple
Cond. Of Sale	Arm's Length	Arm's Length	Arm's Length	Arm's Length
Financing	Cash to Seller	\$175,000 PMM	Cash to Seller	Cash to Seller
Cash Equiv. Price	\$680,000	\$275,000	\$295,000	\$275,000

PART FOUR – INDIVIDUAL PARCEL REPORTS

TITLE PAGE

AGENCY:	SOUTH FLORIDA MANAGEMENT DISTRICT	WATER
DISTRICT PROJECT NAME:	EAST COAST BUFFER	
TRACT NUMBER:	TRACT W9201-279	
DATE OF FINAL INSPECTION:	AUGUST 14, 2017	
DATE OF VALUATION:	AUGUST 14, 2017	
APPRAISER:	HARRY C. NEWSTREET, MAI STATE CERTIFIED GENERAL REAL ESTATE APPRAISER NO. 2278	
ADDRESS:	1330 WEST NEWPORT CENTER DRIVE DEERFIELD BEACH, FLORIDA 33442	

CERTIFICATION

OWNER: South Florida Water Management District
TRACT # W9201-279
PROJECT: East Coast Buffer
PARCEL NAME: SFWMD Property
LAND SIZE: 9.24 acres of land

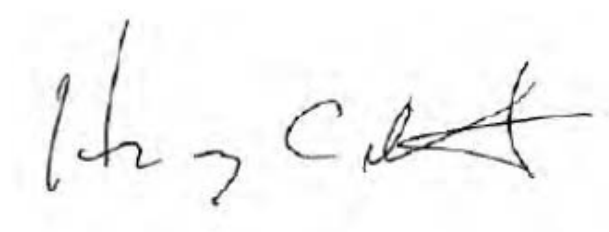
I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this appraisal report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions and legal instructions, and are my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property appraised, and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent upon the analyses, opinions, or conclusions reached or reported.
5. The appraisal was made and the report prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.
6. I have made a personal inspection of the property that is the subject of this report. The property owner, or their designated representative, was given the opportunity to accompany the appraiser on the property inspection.
7. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. I have not revealed the results of such appraisal to other than the proper officials of the South Florida Water Management District and will not do so until authorized by same, or until required by due process-of-law, or until release from this obligation by having publicly testified as to such results.

CERTIFICATION (Continued)

10. That my opinion of the market value of the property being appraised as of August 14, 2017 is as follows:

\$650,000

A handwritten signature in black ink, appearing to read "H. C. Newstreet", with a stylized flourish at the end.

Harry C. Newstreet, MAI
State Certified General R.E. Appraiser No. 2278

EXECUTIVE SUMMARY

Project Identification:	East Coast Buffer
Tract #:	W9201-279
Parcel Name:	SFWMD Property
Parcel Identification:	Northeast corner of Griffin Road and US 27, Southwest Ranches, Broward County.
Appraiser:	Harry C. Newstreet, MAI State Certified General R.E. Appraiser No. 2278
Dates:	Date of Value – August 14, 2017 Date of Report – August 17, 2017
Interest Appraised:	Fee Simple
Parcel Size:	Approximately 9.24 acres.
Ownership History:	There have been no arm's length sales within the last five years.
Access:	Griffin Road and US 27.
Zoning:	A1, Agricultural Estate, Southwest Ranches
Land Use Plan:	Agriculture
Utilities:	Telephone and electric
Assessed Value:	\$140,000 per acre

EXECUTIVE SUMMARY - Continued

Flood Zone Information:	“AE”, which is inside a special hazard flood zone.
Mineral Rights:	Not Applicable
Easements:	None known
Other Encumbrances:	None
Highest and Best Use:	Agriculture, low density residential, possibly industrial
Present Use:	Vacant
Opinion of Value:	\$650,000
Extraordinary Assumptions:	None
Unit Values:	\$70,000 per acre
Sales Data:	\$63,540 to \$131,696 per acre
Owner:	South Florida Water Management District

ASSUMPTIONS AND LIMITING CONDITIONS

The Assumptions and Limiting Conditions stated on Pages 5 and 6 of this Project Report are applicable to this property.

HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

The value conclusions are not subject to any extraordinary assumptions or hypothetical conditions that may affect the assignment results.

PURPOSE OF THE APPRAISAL

The purpose of this report is to estimate the fee simple market value of the subject property. The function of this report is to assist the South Florida Water Management District in the possible sale of the property.

PROPERTY RIGHTS APPRAISED

The property rights appraised are those of the Fee Simple Estate. Fee Simple is the absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

SCOPE OF THE APPRAISAL

The Scope of the Appraisal as stated on Page 7 of this Project Report is applicable to this property.

SALES HISTORY

The property has not sold and was not transferred in the last five years. There is no current listing, option or contract for sale on the property.

EXPOSURE TIME

The reasonable exposure time estimate for a property is dependent upon the type of property being appraised as well as the current market conditions. Based upon our review of the information in our sales comparison approach to value and conversations with local brokers and property owners, we have estimated the exposure time for the property at nine to twelve months.

LEGAL DESCRIPTION

A legal description for the property is included in the Addendum.

AREA, CITY AND NEIGHBORHOOD DATA

The Area, City and Neighborhood data as described within this Project Report is applicable to this property.

PROPERTY DATA

Present Use: The property is currently vacant.

Location: The property is located on the northeast corner of Griffin Road and US 27, Southwest Ranches, Broward County, Florida.

Access: Access to the property is via the frontage along Griffin Road and US 27.

Land Size: The total gross size of the property is estimated at approximately 9.24 acres.

Dimensions: The property is irregular in shape.

Topography/Soil Conditions: The topography of the property is generally flat and low lying in places. The United States Department of Agriculture's Natural Resources Conservation Service identifies the soil as Dania muck. This soil is characteristic of freshwater water marshes that are frequently ponded. No specific soil survey has been conducted.

Wetlands: In our analysis of the subject properties wetlands, we have relied upon an Ecological Assessment Report prepared by the staff at the South Florida Water Management District dated April 24, 2014, a Broward County Jurisdictional Determination dated November 1, 2004 and a faxed letter from JJ Goldasich & Associates, Inc. dated December 23, 2004, all of which is included in the Addendum of this report. Based upon these letters/reports, the subject property contains areas of wetlands. The most recent report prepared by the South Florida Water Management District did not specifically state the amount of wetlands. However, the Broward County report, as summarized by JJ Goldasich, indicated that the wetland portion of the properties (including Tract W9201-278) was approximately 45.7% of the total parcel. It appears that this parcel has less wetlands, approximately 25% of the total site based upon the provided aerials. No specific UMAM score has been given to the wetlands, although the South Florida Water Management District report indicated that the wetlands were degraded. Prior to any development on the property, appropriate Environmental Resource Permits, Federal Permits as well as local government approvals and permits would be required.

Flood Hazard Area: The property is located in Flood Zone "AE" according to Panel Number 12011C0520H.

Utilities: Electric and telephone is available to the property. Water and sewer would require wells and a septic system.

Easements: There are no known easements.

IMPROVEMENT DATA

Improvements: The property is currently vacant with no improvements.

Use History: Based upon our review of the property records, it appears that the property has been vacant for the last several years. We were not provided any use history for the property and are relying upon our inspection of the property and any recorded documents.

ZONING

The property is zoned A1, Agricultural Estate, by Southwest Ranches. The A-1, Agricultural Estate, district is intended to apply to those areas of the town designated agricultural or rural ranches on the future land use plan map of the comprehensive plan, the present or prospective use of which is primarily rural estates or agricultural.

Our conversations with staff at the Mellegren Group, the town's planning and zoning department, indicated that the town may be agreeable to a zoning change to industrial for those properties that front on US 27. Although no property has yet changed zoning, staff and city officials have discussed the possibility of allowing the change to industrial. Staff at the Mellegren Group would not speculate on how likely this possibility was for the subject, just that it was a possibility.

LAND USE PLAN

The subject property is designated as Agricultural on the Future Land Use Map for Southwest Ranches. Agricultural areas are designated on the Town's Land Use Plan Map to promote agriculture and agricultural related uses. Rural residential development may occur within specific limits.

ASSESSED VALUE AND ANNUAL TAX LOAD

Folio Number	Land Valuation (2017)	Improvement Valuation (2017)	Total Assessed Value (2017)	Real Estate Taxes (2016)
50-39-27-02-0210*	\$569,800	\$0	\$569,800	\$0
50-39-27-02-0220*	\$575,400	\$0	\$575,400	\$0
50-39-27-02-0160	\$638,400	\$0	\$638,400	\$0
Totals	\$1,783,600	\$0	\$1,783,600	\$0

*Please note that this folio includes portions on the south side of Griffin Road.

The subject is assessed at approximately \$140,000 per acre. Using this assessment, the property should be assessed for a total of \$1,293,600. The millage rate is 18.0506, indicating a total real estate tax of \$23,350, if the property were not owned by the South Florida Water Management District. This assessment is significantly higher than the estimated market value of the subject and would most likely be appealed if the property were in private ownership.

HIGHEST AND BEST USE

Legally Permissible

The property is zoned A1, Agricultural Estate, by Southwest Ranches. The A-1, Agricultural Estate, district is intended to apply to those areas of the town designated agricultural or rural ranches on the future land use plan map of the comprehensive plan, the present or prospective use of which is primarily rural estates or agricultural.

The subject property is designated as Agricultural on the Future Land Use Map for Southwest Ranches. Agricultural areas are designated on the Town's Land Use Plan Map to promote agriculture and agricultural related uses. Rural residential development may occur within specific limits.

Our conversations with staff at the Mellegren Group, the town's planning and zoning department, indicated that the town may be agreeable to a zoning change to industrial for those properties that front on US 27. Although no property has yet changed zoning, staff and city officials have discussed the possibility of allowing the change to industrial. Staff at the Mellegren Group would not speculate on how likely this possibility was for the subject, just that it was a possibility.

Based upon the existing zoning and land use restrictions, the legally permissible uses for the properties would include rural residential use, agricultural and possibly industrial uses (which would require a zoning change to industrial).

Physically Possible

The property is currently vacant land that is located on the northeast corner of Griffin Road and US 27, Southwest Ranches, Broward County, Florida. Access to the property is via the frontage along Griffin Road and US 27. The total gross size of the property is estimated at approximately 9.24 acres. The property is irregular in shape. The topography of the property is generally flat and low lying in places. The United States Department of Agriculture's Natural Resources Conservation Service identifies the soil as Dania muck. This soil is characteristic of freshwater water marshes that are frequently ponded. No specific soil survey has been conducted. In our analysis of the subject properties wetlands, we have relied upon an Ecological Assessment Report prepared by the staff at the South Florida Water Management District dated April 24, 2014, a Broward County Jurisdictional Determination dated November 1, 2004 and a faxed letter from JJ Goldasich & Associates, Inc. dated December 23, 2004, all of which is included in the Addendum of this report. Based upon these letters/reports, the subject property contains areas of wetlands. The most recent report prepared by the South Florida Water Management District did not specifically state the amount of wetlands. However, the Broward County report, as summarized by JJ Goldasich, indicated that the wetland portion of the properties (including Tract W9201-278) was approximately 45.7% of the total parcel. It appears that this parcel has less wetlands, approximately 25% of the total site based upon the provided aerials. No specific UMAM score has been given to the wetlands, although the South Florida Water Management District report indicated that the wetlands were degraded. Prior to any development on the property, appropriate Environmental Resource Permits, Federal Permits as well as local government approvals and permits would be required. The property is located in Flood Zone "AE" according to Panel Number 12011C0520H. Electric and telephone is available to the

property. Water and sewer would require wells and a septic system. There are no known easements.

Based upon the physical characteristics of the property, any of the legally permissible uses of the property are possible.

Financially Feasible

The financially feasible uses of the property would include those uses that are both legally permitted and physically possible. Based upon the zoning and physical nature of the property, those uses would be limited to rural residential, agriculture or possibly an industrial use. Any of these uses would require wetland mitigation in order to utilize those areas of the property determined to be jurisdictional wetlands, and in the case of the industrial use, a zoning change.

Maximally Productive

The most maximally productive use of the property should produce the highest price or return required by the market for that use. After determining those uses that are physically possible, legally permissible and financially feasible, it is our opinion that the most maximally productive use of the property, as vacant, is rural residential, agriculture or possibly an industrial use.

LAND VALUATION

We have previously listed a Summary of Comparable Vacant Land Sales. Based upon all factors, we have considered Sales 1 through 4 to be the most similar to the subject property.

The following tables summarize our qualitative analysis of the subject property as it compares to the most similar sales:

Sale	1	2	3	4
Sale Date	1/17	3/14	3/15	10/14
Price/Ac.	\$125,230	\$119,048	\$131,696	\$63,540
Size (Ac.)	5.43	2.31	2.24	4.328
Property Rights	Similar	Similar	Similar	Similar
Cond. Of Sale	Similar	Similar	Similar	Inferior
Financing	Similar	Similar	Similar	Similar
Market Conditions	Similar	Inferior	Inferior	Inferior
Location	Similar	Similar	Similar	Similar
Zoning/LUP	Superior	Inferior	Inferior	Superior
Access	Similar	Inferior	Inferior	Similar
Size	Similar	Superior	Superior	Similar
Site Cond.	Similar	Superior	Superior	Similar
Overall	Superior	Superior	Superior	Inferior

In considering the sales, various factors are evaluated in a logical sequence. The following discussion illustrates the steps undertaken in our analysis.

Property Rights Conveyed: The property rights appraised consist of the fee simple interest in the properties subject to restrictions of use and reservations of record. We have not made any adjustments for property rights conveyed.

Condition of Sale: Based upon our discussions with parties relating to each of the transactions, we have considered that Sales 1, 2 and 3 are arm's-length transactions. Sale 4 involved a motivated seller. The conditions of sale for this sale are considered inferior.

Financing: The financing for each of the sales has been analyzed. All of the sales consisted of Cash to Seller financing or Purchase Money Mortgages at market rates and terms and therefore, the cash equivalent price is equal to the sales price.

Market Conditions: The sales took place in a date range of March 2014 through January 2017. Based upon our analysis of these sales as well as other older sales in this market, we are unable to derive a specific market based adjustment for changes in market conditions. Our research has indicated that this market increased substantially until about 2008, declined through approximately 2010 and has since stabilized and has recently shown slow steady improvements. We have considered Comparable 1 as similar, and Sales 2, 3 and 4 as inferior for market conditions.

Location: The sales that we have considered are all located in close proximity to the subject property. All of the sales are located in far western Broward County, between Interstate 75 and the Miami-Dade/Broward County line. All of the sales are considered to have a similar location as compared to the subject.

Zoning/LUP: The subject property is zoned A-1 and has an Agricultural designation on the Future Land Use Map of Southwest Ranches. This zoning and land use allow rural residential and agricultural uses. In addition, due to the subject's frontage on US 27, the town may be agreeable to a change in the zoning to industrial. Comparables 2 and 3 all have similar zoning to the subject. Comparables 2 and 3 do not have frontage on US 27. These sales are considered as inferior to the subject for zoning. Comparables 1 and 4 are currently zoned industrial. These sales are considered as superior to the subject for zoning.

Access: The property has access via the frontage on US 27 and Griffin Road. Comparables 1 and 4 have similar access on major roadways. Therefore, these comparables and the subject property are considered as similar. Comparables 2 and 3 do not have access on a major roadway and are considered as inferior for access.

Size: The subject property is approximately 9.24 acres in size. The size of the comparables ranges from 2.24 to 5.43 acres. We have examined the sales for any evidence of a market supported dollar adjustment for size. Due to a relative lack of data, it is impossible to derive a specific market based adjustment for differences in size. Typically, smaller properties tend to sell for more on a per unit basis than larger properties. We have considered Comparables 2 and 3 as superior for size and Sales 1 and 4 as similar.

Site Conditions: According to a 2004 Broward County report, as summarized by JJ Goldasich, indicated that the wetland portion of the properties (including Tract W9201-278) was approximately 45.7% of the total parcel. It appears that this parcel has less wetlands, approximately 25% of the total site based upon the provided aerials. No specific UMAM score has been given to the wetlands, although a recent South Florida Water Management District report indicated that the wetlands were degraded. Prior to any development on the property, appropriate Environmental Resource Permits, Federal Permits as well as local government approvals and permits would be required.

Comparable 1 is heavily wooded and contains wetlands, the exact amount is currently unknown. We have considered this property as similar for site conditions.

Comparables 2 and 3 did not have any areas of wetlands. These comparables are considered as superior for site conditions.

Comparable 4 has approximately 1.5 acres of uplands and the remaining 2.83 acres are considered wetlands. The required mitigation or UMAM score is not known for this property. We have considered this property as similar for site conditions.

Conclusion

In our qualitative analysis we have considered four similar sales. These comparables are considered as similar for property rights conveyed, financing and location. We have also considered the conditions of sale, market conditions, zoning/land use plan, access, size and site conditions.

The comparable sales range in price per acre from \$63,540 to \$125,230. Comparables 1, 2 and 3 are considered as superior to the subject. These comparables ranged from \$119,048 to \$131,696 per acre. Comparable 4 is the only comparable considered inferior to the subject. This property sold for \$63,540 per acre. We have formed an opinion of market value within the range of the comparable sales below the superior sales and above the inferior sale. After considering our qualitative analysis of the comparable sales, our opinion of value for the subject property is based upon a unit value of \$70,000 per acre. The \$70,000 is within the range of the comparables and is supported by our qualitative analysis of the data.

9.24 Acres X \$70,000 per acre = \$646,800
Rounded to \$650,000

RECONCILIATION

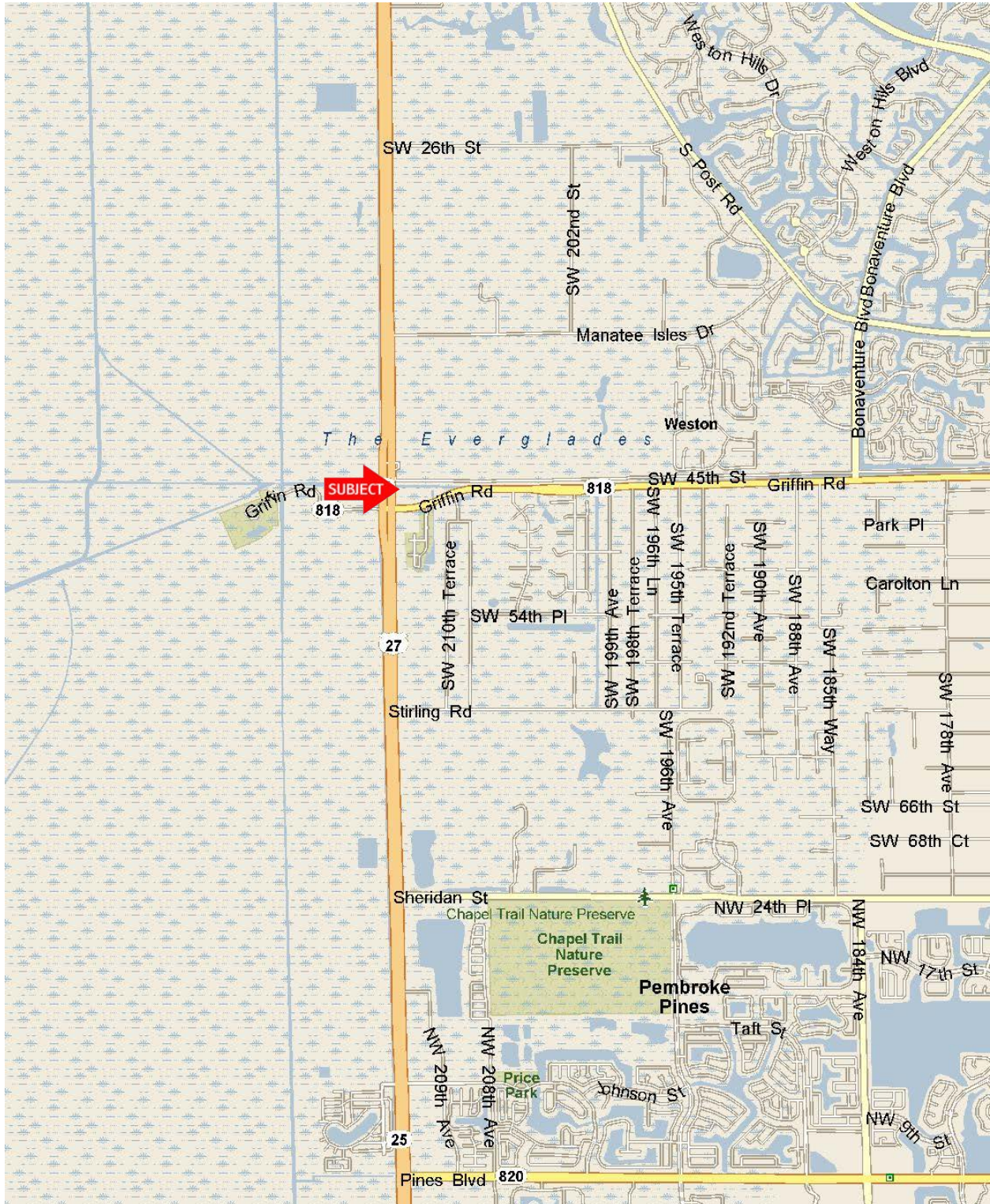
Reconciliation is the process whereby the appraiser reviews the relative strengths and weaknesses of each approach that was developed within the appraisal. Consideration is given to the strength and reliability of the data utilized, as well as the confidence the appraiser has in the judgments and conclusions reached for each approach that was developed within the appraisal. The outcome of the reconciliation process is the final value estimate for the subject property.

In estimating the value of the subject property, we have considered the Sales Comparison Approach to Value. The strength of this approach is the fact that there were sufficient comparables that were similar to the subject. The weakness of this approach lies in the accuracy of the analysis made for the differences between the subject and the comparables. This approach is generally given significant weight by market participants.

We have placed sole reliance upon the Sales Comparison Approach to Value. In our opinion, the market value of the subject property, as of August 14, 2017 is as follows:

SIX HUNDRED AND FIFTY THOUSAND DOLLARS
\$650,000

LOCATION MAP

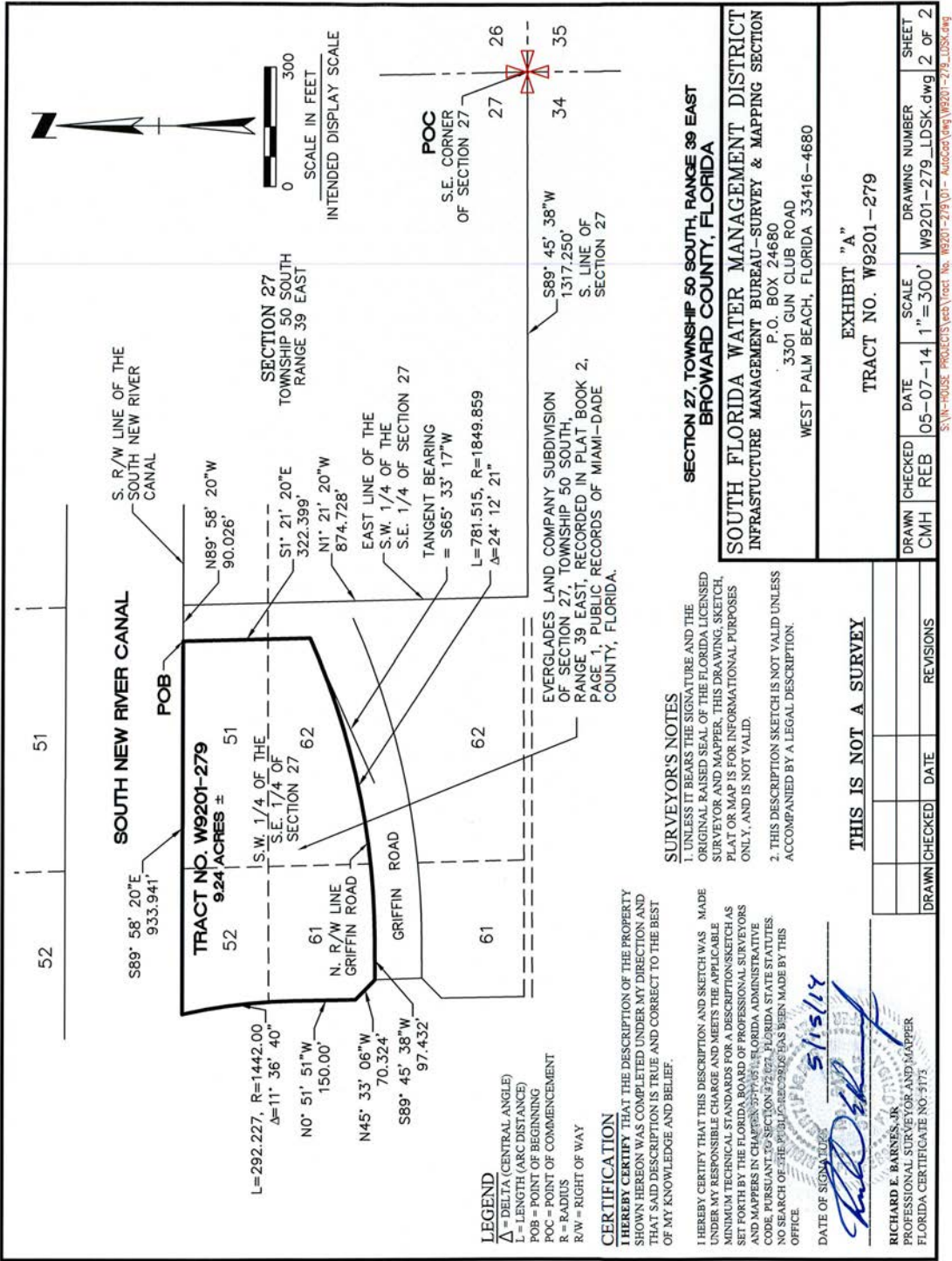


Tract Map



For copies of this map: \\arc_data\map\project\sum2014-04-3_MAP_smf_GriffinParcelAppraisal.mxd produced by SMF, contact the GIS Section.

Survey



Legal Description

Exhibit "A" Tract No. W9201-279

Portions of Tracts 51, 52, 61 and 62, EVERGLADES LAND COMPANY SUBDIVISION of Section 27, Township 50 South, Range 39 East, as recorded in Plat Book 2, Page 1 of the Public Records of Miami-Dade County, Florida, more fully described as follows:

Commencing at the Southeast corner of said Section 27;
Thence, South 8945'38" West, along the South line of said Section 27, a distance of 1317.250 feet;
Thence, North 121'20" West, along the East line of the Southwest quarter of the Southeast quarter of said Section 27, a distance of 874.728 feet to a point on the South right-of-way line of the South New River Canal;
Thence, North 8958'20" West, along the said South right-of-way line, a distance of 90.026 feet to the **POINT OF BEGINNING**;
Thence, South 121'20" East, a distance of 322.399 feet to a point on the North right-of-way line of Griffin Road and a point on a curve;
Thence, Southwesterly along the said North right-of-way line and along a curve to the right, whose tangent bears South 6533'17" West, with a radius of 1849.859 feet and a central angle of 2412'21", an arc distance of 781.515 feet to a point of tangency;
Thence, South 8945'38" West, along the said North right-of-way line, a distance of 97.432 feet;
Thence, North 4533'06" West, a distance of 70.324 feet;
Thence, North 051'51" West, a distance of 150.00 feet to a point of curve;
Thence, Northwesterly along a curve to the left, with a radius of 1442.00 feet and a central angle of 1136'40", an arc distance of 292.227 feet to a point on the South right-of-way line of the South New River Canal;
Thence, South 8958'20" East, along the South right-of-way line, a distance of 933.941 feet to the **POINT OF BEGINNING**.

Said land situate, lying and being in Broward County, Florida.

Containing a total of 9.24 acres per Survey.

This land description is not valid unless accompanied by a description sketch.

This description was taken from Official Records Book 29655, Page 0840, Broward County Florida Pubic Records.

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
INFRASTRUCTURE MANAGEMENT BUREAU
SURVEY & MAPPING SECTION
P.O. BOX 24680, 3301 GUN CLUB ROAD
WEST PALM BEACH, FLORIDA 33416-4680

EXHIBIT "A"
TRACT NO. W9201-279

DRAWN	CHECKED	DATE	SCALE	DRAWING NUMBER	SHEET
CMH	REB	05-07-14	AS SHOWN	W9201-279_LDSK.dwg	1 of 2

S:\IN-HOUSE PROJECTS\ecb\Tract No. W9201-279\01 - AutoCad\dwg\W9201-279_LDSK.dwg

Subject Photographs



Photograph of the subject looking northwest taken by Harry C. Newstreet on August 14, 2017



Photograph of the subject looking west along Griffin Road taken by Harry C. Newstreet on August 14, 2017

Subject Photographs



Photograph of the subject looking east along the northern boundary taken by Harry C. Newstreet on August 14, 2017



Photograph of the subject looking east along Griffin Road taken by Harry C. Newstreet on August 14, 2017

ADDENDUM

Comparable Land Sale Number 1

Property Type:	Vacant Land
Recorded:	Inst. # 114176333/114176332
Legal Description:	Portion of Tracts 25 and 26, Everglades Land Co. Sub.
Folio Number:	51-39-10-01-0060/0061
Location:	East side of US 27, south of Sheridan Street, Pembroke Pines, Broward County, Florida.
Grantor:	Thomas F. Gill and Tracts 25 and 26 Property Owners Association, Inc.
Grantee:	Om Sakthi Trust, LLC
Date of Sale:	January 23, 2017
Consideration:	\$680,000
Financing:	Cash to Seller
Type of Instrument:	Warranty Deed
Condition of Sale:	Arm's-Length
Land Size:	5.43 acres (236,451 square feet)
Dimensions:	400' X 685'
Sale Price per Acre:	\$125,230 per acre
Access/Frontage:	US 27

Comparable Land Sale Number 1 (Continued)

Public Utilities:	Electric, Telephone
Zoning:	M-2, Medium Industrial District, Pembroke Pines
Land Use:	Industrial
Present Use:	Vacant
Highest and Best Use:	Future industrial
Encumbrances:	None
Improvements:	None
Prior Sales:	No prior arm's-length sales in the last 5 years.
Verification:	Peter Messina, Listing Agent
Comments:	<p>This sale involved two grantors. The total sale price was allocated between the two parcels. The property was originally listed for \$1,200,000 as a potential industrial project. The listing agent stated that there was limited demand for the industrial uses given the high predevelopment costs including platting, clearing, demucking, fill, etc. In addition, the property has a high percentage of jurisdictional wetlands, the exact amount is unknown. The grantee purchased the property to build a religious development.</p>

SALE 1 AERIAL PHOTOGRAPH



**DOWNLOADED FROM THE BROWARD COUNTY PROPERTY
APPRAISER'S WEBSITE**

Comparable Land Sale Number 2

Property Type:	Vacant Land
Recorded:	OR Book 50617, Page 1452
Legal Description:	Tract 4, S 330, less E 25, Everglades Land Co. Sub.
Folio Number:	50-39-34-01-0013
Location:	West side of Southwest 210 th Terrace, south of Griffin Road, Southwest Ranches, Broward County, Florida.
Grantor:	Beatriz Zahlene
Grantee:	210 Terr, LLC
Date of Sale:	March 6, 2014
Consideration:	\$275,000
Financing:	PMM of \$175,000 at market rates and term
Type of Instrument:	Warranty Deed
Condition of Sale:	Arm's-Length
Land Size:	2.31 acres (100,624 square feet)
Dimensions:	330' X 330'
Sale Price per Acre:	\$119,048 per acre
Access/Frontage:	Southwest 210 th Terrace

Comparable Land Sale Number 2 (Continued)

Public Utilities:	Electric, Telephone
Zoning:	A-1, Agricultural Estate, Southwest Ranches
Land Use:	Rural Ranches
Present Use:	Vacant
Highest and Best Use:	Rural residential or agriculture
Encumbrances:	None
Improvements:	None
Prior Sales:	No prior arm's-length sales in the last 5 years.
Verification:	Filippo Vespa, broker for the grantor
Comments:	This property is primarily cleared vacant land. The property was listed for \$295,000 and was on the market for approximately one year.

SALE 2 AERIAL PHOTOGRAPH



**DOWNLOADED FROM THE BROWARD COUNTY PROPERTY
APPRAISER'S WEBSITE**

Comparable Land Sale Number 3

Property Type:	Vacant Land
Recorded:	Inst. # 112920238
Legal Description:	Lengthy Legal
Folio Number:	50-39-34-01-0012
Location:	5001 Southwest 210 th Terrace, Southwest Ranches, Broward County, Florida.
Grantor:	Beatrice Zahlene
Grantee:	German Fraynd
Date of Sale:	March 19, 2015
Consideration:	\$295,000
Financing:	Cash to Seller
Type of Instrument:	Warranty Deed
Condition of Sale:	Arm's-Length
Land Size:	2.24 acres (97,574 square feet)
Dimensions:	300' X 300'
Sale Price per Acre:	\$131,696 per acre
Access/Frontage:	Southwest 210 th Terrace

Comparable Land Sale Number 3 (Continued)

Public Utilities:	Electric, Telephone
Zoning:	A-1, Agricultural Estate, Southwest Ranches
Land Use:	Rural Ranches
Present Use:	Nursery
Highest and Best Use:	Rural residential or agriculture
Encumbrances:	None
Improvements:	None
Prior Sales:	No prior arm's-length sales in the last 5 years.
Verification:	Joel Freis, Listing Agent
Comments:	This property is primarily cleared vacant land.

SALE 3 AERIAL PHOTOGRAPH



**DOWNLOADED FROM THE BROWARD COUNTY PROPERTY
APPRAISER'S WEBSITE**

Comparable Land Sale Number 4

Property Type:	Vacant Land
Recorded:	Inst. # 112636282
Legal Description:	TCWT Plat Parcel A
Folio Number:	51-39-10-09-0010
Location:	East side of US 27, Between Sheridan Street and Taft Street, Pembroke Pines, Broward County, Florida.
Grantor:	Kurt Koebrich, Juliane Prevatt and Paul Jacob Koebrich as Successor Co-Trustees of the Gertrude K. Koebrich Trust and Juliane Prevatt
Grantee:	TCWT, LLC
Date of Sale:	October 24, 2014
Consideration:	\$275,000
Financing:	Cash to seller
Type of Instrument:	Warranty Deed
Condition of Sale:	Arm's-Length
Land Size:	4.328 acres (188,521 square feet)
Dimensions:	470' X 380'
Sale Price per Acre:	\$63,540 per acre
Access/Frontage:	US 27

Comparable Land Sale Number 4 (Continued)

Public Utilities:	Electric, Telephone
Zoning:	M-2, Industrial, Pembroke Pines
Land Use:	Industrial
Present Use:	Vacant
Highest and Best Use:	Industrial
Encumbrances:	None
Improvements:	None
Prior Sales:	No prior arm's-length sales in the last 5 years.
Verification:	Peter Messina, Broker
Comments:	This property is heavily wooded. The property contains approximately 1.5 acres of uplands, although a formal jurisdictional determination has not been made. The broker indicated that the property was on the market for approximately 2.5 months prior to going under contract. The broker recently indicated that this sale was somewhat distressed. The broker indicated that the grantors had recently inherited the property and needed to sell it.

SALE 4 AERIAL PHOTOGRAPH



**DOWNLOADED FROM THE BROWARD COUNTY PROPERTY
APPRAISER'S WEBSITE**



HARRY C. NEWSTREET & ASSOCIATES

Harry C. Newstreet, MAI

Mr. Newstreet is the President of Harry C. Newstreet & Associates, which is based in Deerfield Beach, Florida.

Mr. Newstreet's primary focus is to satisfy the client's requirements. He takes pride in his recognition for prompt preparation and timely delivery of well-documented appraisals. His commitment to excellence ensures in his clients the confidence that their unique requirements will be handled in an expeditious, professional and accurate manner.

Mr. Newstreet can perform a wide variety of real estate services that cover the entire spectrum of the real estate appraisal field including property appraisal, acquisition, feasibility, development and counseling, as well as in specialized areas such as expert witness testimony in condemnation for right-of-way, valuation, tax problems and other real estate matters.

Mr. Newstreet has completed both form and narrative appraisals of nearly every variety of residential and commercial property.

Education

- Florida State University – Bachelor of Science, December 1989
- Numerous appraisal related seminars and classes
- Certified by the Appraisal Institute for Continuing Education

Instructor

- Former Adjunct Professor: Florida Atlantic University, College of Business, Real Estate Section

Licenses

- State Certified General Real Estate Appraiser No. 2278 (Florida)
- Real Estate Salesman License No. 617303

Professional Associations

- Member of the Appraisal Institute (MAI) No. 12441
- Association of Eminent Domain Professionals

Publications

- Smoothing Wrinkles in the Spread: Special Assessment Issues – Appraisal Journal April 2000

Lectures

- The Development Timeline – SFWMD Seminar, May 2004
- Appraisal Issues in CRA's – FAR Convention, September 2004

Expert Witness

- Qualified as an Expert Witness in Federal and State Courts

Experience

- 1993/1994 – Pederson & Trask
- 1995 Rex Consulting
- 1996-1998 – Real Property Analysts, Inc.
- 1998-2004 – Newstreet-Miller & Associates
- 2005 - 2011 – Harry C. Newstreet & Associates
- 2011 – 2015 – Integra Realty Resources
- 2015 – 2016 – Cushman & Wakefield
- 2016 – Present – Harry C. Newstreet & Associates

Locations

- Florida, Georgia, New York, New Hampshire, North Carolina, South Carolina, Alabama, Pennsylvania

ENVIRONMENTAL INFORMATION

M E M O R A N D U M

TO: Ray Palmer, Section Administrator, Leasing and Real Estate Support

FROM: Robert Taylor, CEP. Lead Environmental Scientist, Environmental Science Unit, Leasing and Real Estate Support

DATE: February 8, 2018

**SUBJECT: Screening Level Phase I Environmental Assessment
Tract W9201-278 AND W9201-279
Broward County**

Pursuant to the request of Bruce Hall, the District Environmental Engineering Unit (EEU) has completed a Screening Level Phase I Environmental Assessment (EA) of District properties tracts W9201-278 and W9201-279. The two subject tracts are situated in a rural area of western Broward County, east of US Highway 27 and South of the L-68-A canal within Sections 27, Township 50, Range 39, (See site map attached).

The purpose of the EA was to identify potential environmental concerns associated with the properties. Of specific concern are those issues identified onsite or offsite that could lead to the degradation of soil, sediment and/or groundwater quality. Additionally, the EA attempted to identify contaminated media that may have been stored, stockpiled, discarded, leaked/discharged or applied on the site associated with current and/or recent site use. The updated EA included a site inspection of the property, review of available electronic aerial photographs from the University of Florida George A Smathers Libraries and a review of FDEP Map Direct 5.0 regulatory files

Electronic Regulatory File Review

A review of the site regulatory status concerning waste management, soil and/or water contaminates impacts was assessed using the Florida Department of Environmental Protection Map Direct 5.0 website (<http://ca.dep.state.fl.us/mapdirect/gateway.jsp>). The regulatory file search identified a petroleum impact site approximately ¼ mile north of the subject site. The impacted site is located north of the L-68-A canal. Based on the distance and the hydraulics barrier of the canal the petroleum site does not pose a significant risk to the subject site.

Two solid waste disaster debris sites are located within a ½ mile east of the subject site. The presence of the debris site does not pose a significant risk to the subject

site. A waste processing site, small quantity generator site and soils waste facility are located approximately $\frac{1}{4}$ mile east of the site just south of the L68-A canal.

The former Fort Lauderdale Bombing target range # 5 is located estimated $\frac{1}{2}$ mile northwest of the property. The Fort Lauderdale Bombing target range # 8 is located approximately 1 mile southeast of the subject site.

Based on the distance and proximity to the subject site the above referenced issues do not pose a significant risk to the subject site.

W9201-279

This property is an approximately 9-acre vacant undeveloped tract. The L-68- A canal is located to the north and Griffin Road to the south. The Sharon Gardens Memorial Park (cemetery) is located south of Griffin road. The adjacent property to the east is undeveloped. US HWY 27 is located to the west and underdeveloped lands further west. Based on a review of aerial photographs and a site reconnaissance, the site is overgrown with trees and low dense vegetation. No structures were noted on the property during the recent site inspection or during the aerial photograph review. Additionally, no obvious solid waste dumping or previous or recent/current agricultural use was observed. No obvious environmental concerns were observed on the adjacent properties that would poses a risk to the subject site.

The review of the FDEP Map Direct 5.0 data base indicated that there are no documented releases or discharges on, or adjacent to, the property. A copy of the FDEP Map Direct 5.0 data search for the subject site is attached.

W9201-278

This property is an approximately 23-acre vacant undeveloped tract. Griffin Road is located to the north, US highway 27 to the west. The adjacent property to the east is the Sharon Gardens Memorial Park (cemetery). The land to the west of the US HWY 27 is underdeveloped. The property to the south has been partial cleared but no structures were present. Based on a review of aerial photographs and a site reconnaissance, the site is overgrown with trees and low, dense vegetation. No structures were noted on the property during the recent site inspection or during the aerial photograph review. Additionally, no obvious solid waste dumping or previous or recent/current agricultural use was observed. No obvious environmental concerns were observed on the adjacent properties that would poses a risk to the subject site.

The review of the FDEP Map Direct 5.0 data base indicated that there are no documented releases or discharges on, or adjacent to, the property. A copy of the FDEP Map Direct 5.0 data search for the subject site is attached.

Summary

The Sharon Gardens cemetery located on the adjacent property to the south and east of the subject parcel poses a potential risk to water quality. No documentation of ground water or surface water impacts was reported as part of the assessment. However, based on the proximity of the cemetery to the subject site additional assessment is advised prior to implementing site activities that will impact ground or surface water flow, usage or quality.

Based on the dense vegetation solid waste / debris may be present on both tracts that is not readily visible.

No additional assessments or corrective actions are recommended prior to the proposed surplus of tracts W9201-128 and W9201-129. Information provided within this report are developed for internal use.

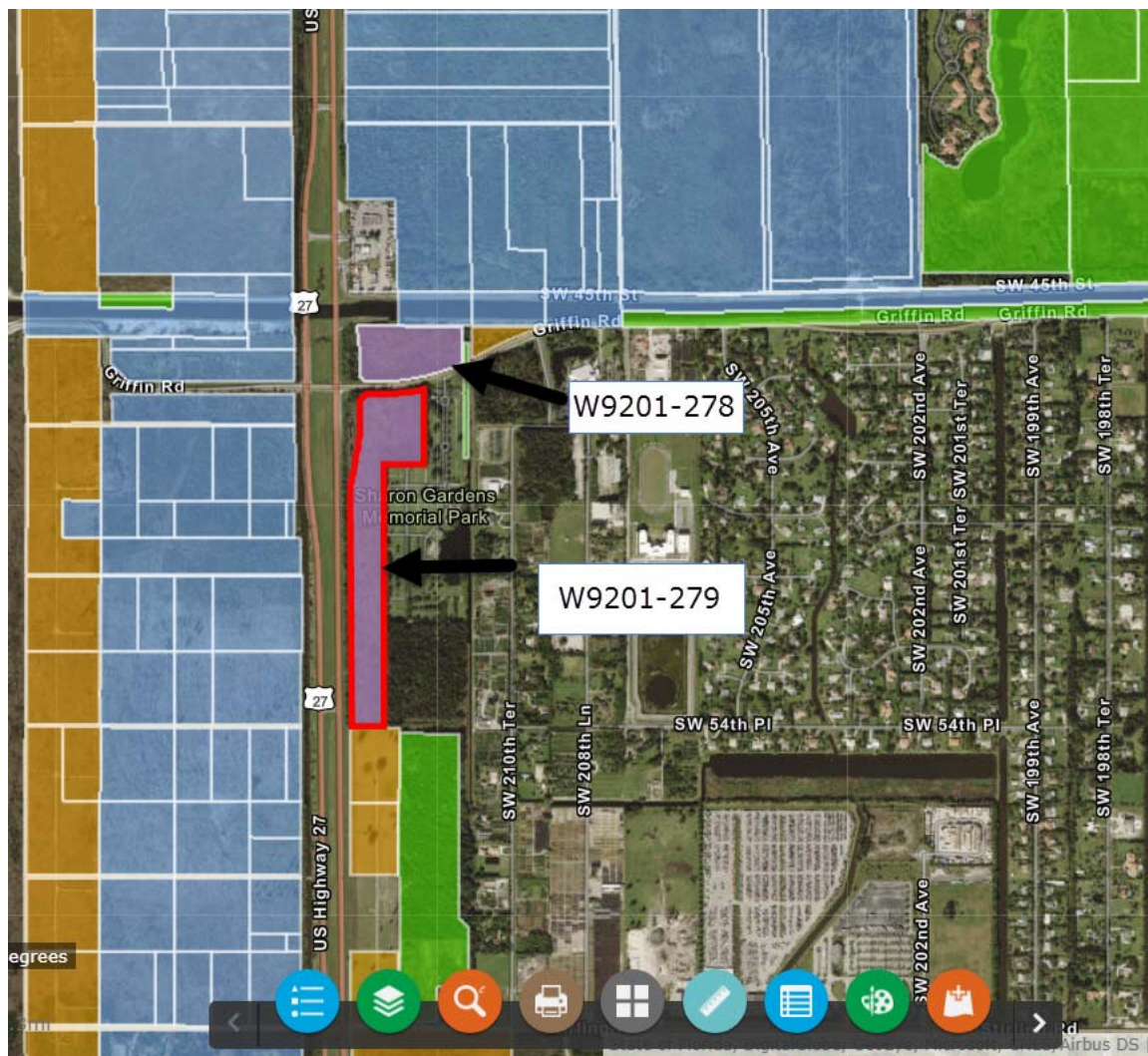
Should you have any questions, or require additional information, please contact me at extension 2264.

RT

Attachment
Site Location Map, FDEP Regulatory Site

C:
Bruce Hall
Joseph Martin
Robert Kukleski
Linda Schindeler
Andrea Schluter

Site location Map



FDEP Map Direct

Aerial Photograph 1980



ECOLOGICAL ASSESSMENT INFORMATION

South Florida Water Management District

April 21, 2014

Ecological Assessment of Tracts W9201-105 and W9201-129

INTRODUCTION

This report is a brief ecological assessment of Tracts W9201-105 and W9201-129. The subject properties are being considered for surplus and disposition by the Governing Board of the South Florida Water Management District. Prior to a disposition of the properties, the Governing Board will use this assessment as a factual foundation and aid in making a determination with respect to whether this tract of property is required by the District.

At the request of the Real Estate Department, Robert Hopper (x2784), Lead Environmental Analyst in the Natural Resources Management (NRM) Unit, reviewed two parcels of District owned land. In addition, site visits to Tracts W9201-105 and W9201-129 were conducted on January 14 and April 17, 2014.

BACKGROUND

The properties were purchased on June 30, 1999, and are now being considered for surplus due to the fact that they are outside the Broward County Water Preserve Area boundary. Tracts W9201-105 (9.24 acres) and W9201-129 (23.41 acres) are located in Broward County, south of the C-11 Canal and directly east of US 27 (Exhibit 1). Adjacent land uses include roadways, a cemetery, other surface waters/canals, as well as undeveloped wetlands.

METHODOLOGY

District biologists first conducted a desktop analysis using aerial photography, SFWMD geographic information (RegGSS) databases, and soil surveys to obtain initial information about the two tracts. Meandering-transect surveys of the parcels were performed on January 14 and April 17, 2014, to assess current ecological conditions on the properties. The sites were analyzed for potential jurisdictional wetlands and surface waters, dominant vegetation communities, wildlife (including state or federally-listed species), and overall habitat quality.

RESULTS

Tracts W9201-105 (9.24 acres) and W9201-129 (23.41 acres) consists generally of degraded wetland areas. These areas have been affected by modifications in regional hydrology, exhibit disturbance to historic grades, and contain numerous invasive plant

species. Evidence of chronic dumping was also noted on both sites (Exhibit 5). Due to the adjacency of Highway 27 and the sites' relative isolation, wildlife habitat quality is reduced. However, the proximity of these undeveloped areas to other significant regional wetlands does provide the opportunity for both transient and ongoing use by wildlife.

Soils

The United States Department of Agriculture's Natural Resources Conservation Service (NRCS) identifies the soil on both parcels as Dania muck. This soil is characteristic of freshwater water marshes that are frequently ponded. Dania Muck is also defined as a hydric soil unit by the NRCS (Exhibit 2). Soils were found to generally conform to the hydric map unit identified by the NRCS. Soil chroma was typically dark and samples contained significant amounts of organic material.

Topography

Review of 2007 Broward County LIDAR data indicates elevations typical of wetlands within this region of Broward County (Exhibit 3). Deviations include small areas of higher elevation directly adjacent to the Districts C-11 ROW. However, as previously noted, evidence of historic site disturbance was observed on both parcels and variations in micro-topography are also present.

Hydrology

Review of color infrared photography (1984 and 1995 data) does indicate areas of historic wetlands (Exhibit 4). At the time of the site visit, the water table was estimated to be within approximately one foot of the surface of the ground (Exhibit 5). However, additional surficial standing water areas were also noted on both parcels. It is anticipated that saturated/inundated areas are present during a typical rainy season. Existing vegetation also exhibited the formation of tussocks in portions of the properties. In general, hydrologic indicators increased progressively in areas further south of the C-11 Canal.

Vegetation

Both sites contained a mixture of native vegetation and invasive exotic vegetation (Exhibit 5).

The northern parcel contains a variety of species, mostly non-native. These included: black olive (*Terminalia buceras*), Australian pine (*Casuarina equisetifolia*), melaleuca (*Melaleuca quinquenervia*), Brazilian pepper (*Schinus terebinthifolia*), carrotwood (*Cupaniopsis anacardioides*), bischofia (*Bischofia javanica*), Suriname cherry (*Eugenia uniflora*), royal ferns (*Osmunda regalis*), swamp fern (*Blechnum serrulatum*), oyster plant (*Tradescantia spathacea*), myrsine (*Myrsine cubana*) and leatherfern (*Acrostichum*

danaeifolium). The north site in particular contained extensive fallen tree trunks and contained significant amounts of naturalized ornamental landscape plants.

The southern parcel contains non-native as well as significant native plant species. These included: black olive (*Terminalia buceras*), Australian pine (*Casuarina equisetifolia*), melaleuca (*Melaleuca quinquenervia*), Brazilian pepper (*Schinus terebinthifolia*), bischofia (*Bischofia javanica*), wax myrtle (*Myrica cerifera*), dahoon holly (*Ilex cassine*), saltbush (*Baccharis halimifolia*), trema (*Trema micrantha*), cocoplum (*Chrysobalanus icaco*), sawgrass (*Cladium jamaicense*), red cedar (*Juniperus virginiana*), sansevieria (*Sansevieria hyacinthoides*), royal fern (*Osmunda regalis*), swamp fern (*Blechnum serrulatum*), oyster plant (*Tradescantia spathacea*), myrsine (*Myrsine cubana*) duck potato (*Sagittaria latifolia*), and maidencane (*Panicum hemitomon*).

Plant species observed on both sites ranged from typical upland species to common obligate wetland species. Many of the plant species observed on both properties would be categorized as facultative. Plants defined as facultative are indicators of neither upland nor wetland conditions. However, in general, the amount of hydrophytic vegetation increased progressively in areas further south of the C-11 Canal.

Wildlife

A general reconnaissance of the property was conducted to identify the presence of wildlife, particularly species listed as endangered, threatened or species of special concern by the Florida Fish and Wildlife Conservation Commission (FWC) or the US Fish and Wildlife Service (USFWS). The majority of the species/tracks observed during the meandering survey were common species, including raccoon (*Procyon lotor*), armadillo (*Dasypus novemcinctus*), as well as bird species such as cattle egret (*Bubulcus ibis*), northern cardinal (*Cardinalis cardinalis*), and mourning dove (*Zenaida macroura*). No nesting sites, roosting sites or burrows were observed on the properties. Amphibians and reptiles are also likely to be present within the onsite wetlands.

No federal or state listed species were observed during the field visit. This does not preclude their presence on the two sites. The proximity of these undeveloped areas to other regional wetlands also provides the opportunity for both transient and ongoing use by local wildlife. Review of state databases indicates significant potential for listed wildlife species in areas directly west of the two parcels. The onsite wetlands likely do serve as foraging areas for wading birds, including state listed species of special concern (herons, ibis, egrets, for example). In addition to the current site inspection, a site-specific review would also be necessary to verify the presence or absence of any listed species utilizing the two sites.

Wetlands

As defined in subsection 373.019 (17), F.S., wetlands are "those areas that are inundated or saturated by surface water or ground water at a frequency and a duration

sufficient to support, and under normal circumstances do support, a prevalence of vegetation typically adapted for life in saturated soils".

Per the 2011 US Fish and Wildlife Service National Wetland Inventory (NWI), both sites are defined as Freshwater Forested/Shrub Wetlands (Exhibit 6). Historically, these sites were likely part of a larger freshwater sawgrass marsh community.

However, due to the factors described above, remaining onsite wetland areas have since become degraded. Features such as regional canals, roadways, and historic site disturbances have negatively impacted the quality of all remaining wetlands. The wetland functions currently provided by the two sites remain limited, and in some cases minimal, in scope. In general terms, based on field review, the northern wetlands associated with Tracts W9201-105 are of poorer quality than the southern wetlands associated with Tracts W9201-129.

While wetlands are present on both of the parcels, state and federal methods of defining wetlands and their jurisdictional limits vary. To validate exact wetlands boundaries, a binding wetland jurisdictional determination could also be requested from each agency. The wetland boundaries were identified by aerial interpretation with limited ground truthing and may be somewhat smaller or larger if a formal jurisdictional wetland determination is conducted.

SUMMARY

Tracts W9201-105 (9.24 acres) and W9201-129 (23.41 acres) generally consists of degraded wetland areas. These areas exhibit disturbance to historic grades and evidence of chronic dumping was also noted. Overall, due to the adjacency of Highway 27 and the site's subsequent relative isolation, wildlife habitat quality is reduced.

If sold as surplus, development of the site would require Environmental Resource Permits, Federal permits (if wetlands are to be filled) as well as local government approvals and permits.

REFERENCES

FWC, 2010. Florida's endangered species, threatened species, and species of special concern. http://myfwc.com/docs/WildlifeHabitats/Threatened_Endangered_Species.pdf

FNAI, 2010. Natural Communities Guide. <http://www.fnai.org/naturalcommguide.cfm>

Ecological Assessment of Tracts W9201-105 and W9201-129

Exhibit 1 – Location Map

SOUTH FLORIDA WATER MANAGEMENT DISTRICT



Ecological Assessment of

Tracts W9201-105 and W9201-129

Exhibit 2 – Soils Report

Soil Map—Broward County, Florida, East Part (Surplus Site)



Natural Resources
Conservation Service

Web Soil Survey
National Cooperative Soil Survey

4/11/2014
Page 1 of 3

Soil Map—Broward County, Florida, East Part
(Surplus Site)

MAP LEGEND

Area of Interest (AOI)		Spoil Area
Area of Interest (AOI)		Stony Spot
Soils		Very Stony Spot
Soil Map Unit Polygons		Wet Spot
Soil Map Unit Lines		Other
Soil Map Unit Points		Special Line Features
Special Point Features		Water Features
Blowout		Streams and Canals
Borrow Pit		Transportation
Clay Spot		Rails
Closed Depression		Interstate Highways
Gravel Pit		US Routes
Gravelly Spot		Major Roads
Landfill		Local Roads
Lava Flow		Background
Marsh or swamp		Aerial Photography
Mine or Quarry		
Miscellaneous Water		
Perennial Water		
Rock Outcrop		
Saline Spot		
Sandy Spot		
Severely Eroded Spot		
Sinkhole		
Slide or Slip		
Sodic Spot		

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:20,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL: <http://websoilsurvey.nrcs.usda.gov>
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Broward County, Florida, East Part
Survey Area Data: Version 8, Dec 20, 2013

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Dec 11, 2010—Mar 11, 2011

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

Map Unit Legend

Broward County, Florida, East Part (FL606)			
Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
8	Dania muck	27.8	100.0%
Totals for Area of Interest		27.8	100.0%

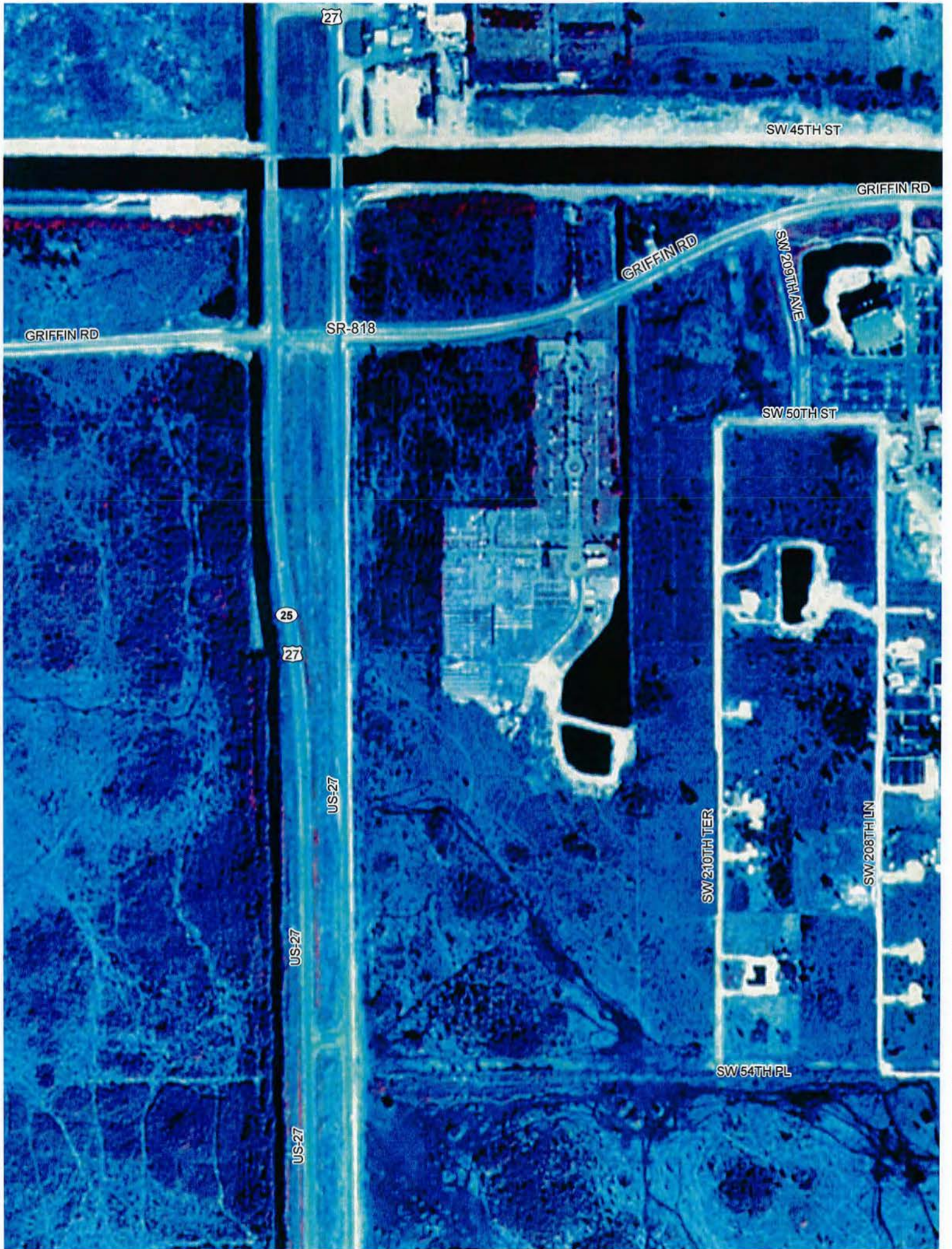
Ecological Assessment of Tracts W9201-105 and W9201-129

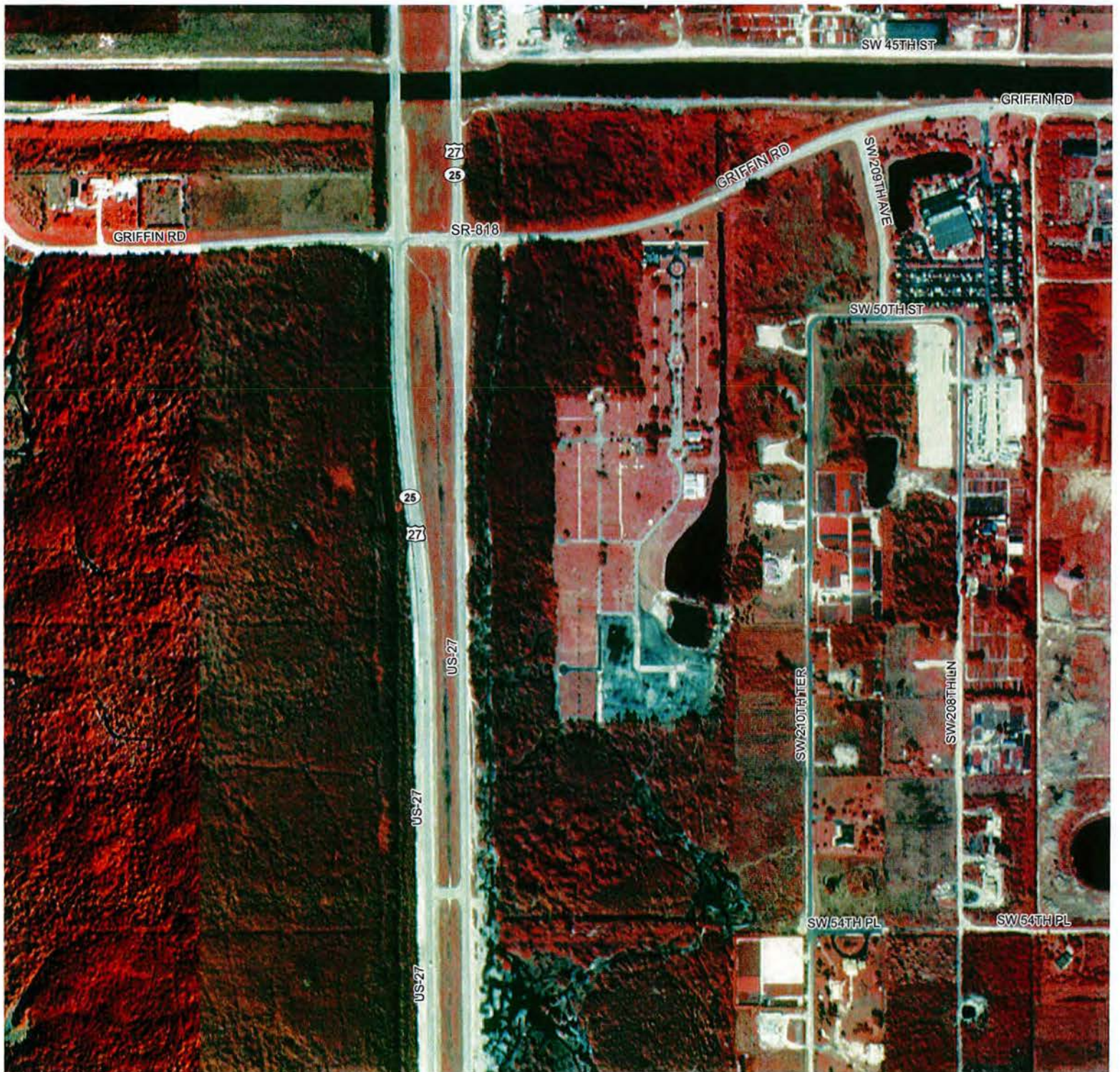
Exhibit 3 – LIDAR 2007



Ecological Assessment of Tracts W9201-105 and W9201-129

Exhibit 4 – Infrared Aerials





Ecological Assessment of

Tracts W9201-105 and W9201-129

Exhibit 5 – Site Photos

Tracts W9201-105

Site Photos



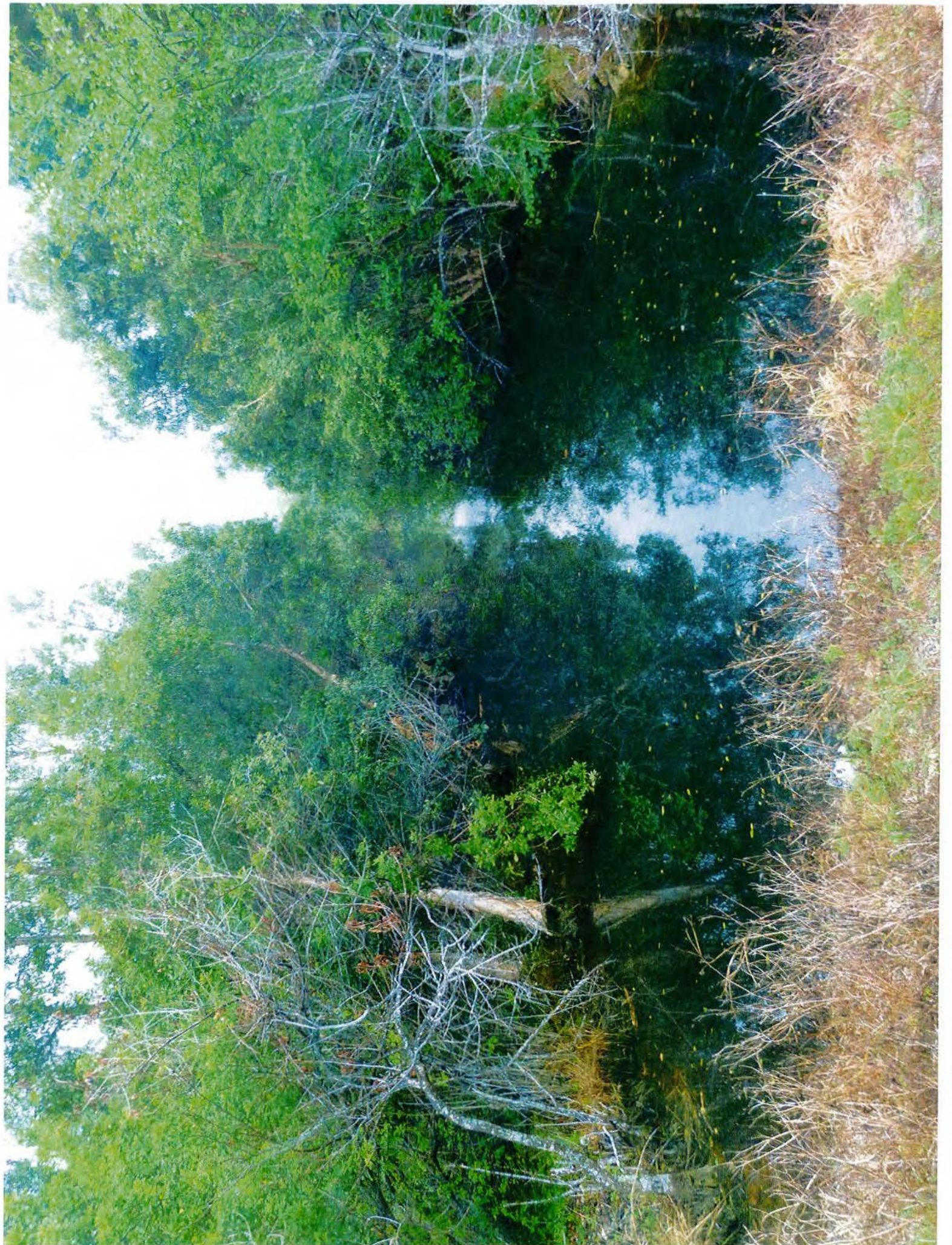














Tracts W9201-129

Site Photos















Ecological Assessment of

Tracts W9201-105 and W9201-129

Exhibit 6 – National Wetlands Inventory

