

*Rolling Oaks
Community Development District*

Agenda

August 22, 2024

AGENDA

Rolling Oaks

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

August 15, 2024

**Board of Supervisors
Rolling Oaks Community
Development District**

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, August 22, 2024, at 1:00 PM at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida 34747.** Following is the advance agenda for the meeting:

Zoom Webinar Information:

Link: <https://us06web.zoom.us/j/85744403825>

Webinar ID: 857 4440 3825

Call-in Number: 1-305-224-1968

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 23, 2024 Board of Supervisors Meeting
4. Public Hearing
 - A. Consideration of Resolution 2024-05 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2024-06 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Fiscal Year 2025 Developer Deficit Funding Agreement
6. Consideration of Amended and Restated Declaration of Covenants, Easements & Restrictions for Sunset Walk Hotel Parcel
7. Consideration of Duke Energy Florida, LLC Easement
8. Consideration of Conveyance of Utility Assets
9. Consideration of Solitude Lake Management Contract Renewals
10. Review and Acceptance of Fiscal Year 2023 Audit Report
11. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Review and Acceptance of Annual Engineer's Report
 - C. District Manager's Report
 - i. Adoption of District Goals and Objectives
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Approval of Fiscal Year 2025 Meeting Schedule
12. Supervisor's Requests
13. Next Meeting Date – September 26, 2024
14. Adjournment

Sincerely,

Tricia Adams

Tricia Adams
District Manager

MINUTES

**MINUTES OF MEETING
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, **May 23, 2024** at 1:00 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste	Chairman
Jared Bouskila	Vice Chairman <i>via Zoom</i>
Peter Brown	Assistant Secretary
Steven Dougherty	Assistant Secretary

Also present were:

Tricia Adams	Manager
Vivek Babbar	Attorney <i>via Zoom</i>

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the March 28,
2024 Meeting**

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the minutes of the March 28, 2024 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-03
Approving the Fiscal Year 2025 Proposed
Budget and Setting a Public Hearing**

Ms. Adams stated Resolution 2024-03 approves the proposed fiscal year 2025 budget and sets the public hearing for August 22, 2024 at 1:00 p.m., authorizes staff to transmit the approved budget to the local government, post it on the district’s website and publish a notice in accordance with Florida Statutes. There is a proposed increase in assessments and that will require a mailed notice to all property owners.

Ms. Adams reviewed the line items with proposed increases and the proposed increase for single family, condo, and apartments.

Mr. Chiste requested that staff cut down on field expenses, remove the transfer to capital reserve and come up with a number for a developer contribution in order to keep the assessments level and eliminate a need for a mailed notice.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2024-03 Approving the Fiscal Year 2025 budget and Setting a Public Hearing for Final Adoption was approved as amended.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-04
Designating a Date, time and Location for the
Landowners’ Election and Meeting**

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor Resolution 2024-04 designating November 21, 2024 as the landowner’ meeting date and election was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Babbar stated the petition to expand the CDD boundaries was filed with the county. We are working with Supervisor Brown, they are requiring the CDD enter into an enhanced development agreement above their minimum land development codes, enhanced landscaping and road right of way improvements and things of that nature. Once we get over that hurdle, we should be able to get the county to set a hearing date.

B. Engineer

There being no comments, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Presentation of Number of Registered Voters - 228

A copy of the letter from the supervisor of elections indicating that there are 228 registered voters residing in the district was included in the agenda package.

iv. Reminder of Form 1 Filing Requirement Deadline July 1, 2024

Ms. Adams reminded the Board to file their Form 1's.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Next Meeting Date – June 27, 2024

Ms. Adams stated the next meeting will be held June 27, 2024 in the same location.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the meeting adjourned at 1:27 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Rolling Oaks Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2023-2024 and/or revised projections for fiscal year 2024-2025.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the Rolling

Oaks Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$_____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$_____
<i>Total Reserve Fund [if Applicable]</i>	\$_____
Total Debt Service Funds	\$_____
Total All Funds*	\$_____

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 22, 2024.

Attested By:

**Rolling Oaks
Community Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Adopted Budget

Rolling Oaks
Community Development District

Proposed Budget
FY 2025



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Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$813,131	\$781,818	\$31,313	\$813,131	\$813,131
Developer Contributions	\$0	\$56,570	\$0	\$56,570	\$201,431
Boundary Amendment Contributions	\$0	\$5,158	\$0	\$5,158	\$0
Total Revenues	\$ 813,131	\$ 843,546	\$ 31,313	\$ 874,859	\$ 1,014,562

Expenditures

Administrative

Supervisor Fees	\$12,000	\$4,600	\$3,000	\$7,600	\$12,000
FICA Expense	\$918	\$352	\$230	\$581	\$918
Engineering	\$10,000	\$7,864	\$7,864	\$15,729	\$10,000
Attorney	\$15,000	\$3,284	\$3,284	\$6,568	\$15,000
Arbitrage	\$1,350	\$1,350	\$0	\$1,350	\$1,350
Dissemination	\$8,000	\$6,000	\$2,000	\$8,000	\$8,400
Assessment Administration	\$10,000	\$10,000	\$0	\$10,000	\$10,500
Annual Audit	\$5,000	\$3,400	\$0	\$3,400	\$3,450
Trustee Fees	\$11,041	\$7,000	\$4,041	\$11,041	\$11,041
Management Fees	\$40,124	\$30,093	\$10,031	\$40,124	\$42,500
Information Technology	\$1,250	\$938	\$313	\$1,250	\$1,313
Website Maintenance	\$743	\$557	\$186	\$743	\$781
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$800	\$346	\$225	\$571	\$800
Insurance	\$7,918	\$7,126	\$0	\$7,126	\$7,839
Printing & Binding	\$800	\$0	\$150	\$150	\$800
Legal Advertising	\$2,000	\$270	\$1,230	\$1,500	\$2,000
Other Current Charges	\$2,000	\$625	\$445	\$1,070	\$2,000
Office Supplies	\$130	\$3	\$47	\$50	\$130
Property Appraiser Fee	\$350	\$421	\$0	\$421	\$350
Property Taxes	\$80	\$8	\$0	\$8	\$80
Meeting Room	\$1,701	\$567	\$426	\$993	\$1,701
Boundary Amendment	\$0	\$5,316	\$0	\$5,316	\$0
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative Expenditures	\$ 131,480	\$ 90,295	\$ 33,521	\$ 123,816	\$ 133,228

Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Field Operations</i>					
Property Insurance	\$15,384	\$12,038	\$0	\$12,038	\$13,603
Electric	\$16,614	\$7,086	\$4,125	\$11,211	\$16,614
Streetlights	\$183,496	\$119,674	\$85,767	\$205,442	\$229,217
Utilities- Water& Sewer	\$172,192	\$76,957	\$43,648	\$120,605	\$172,192
Landscape Maintenance	\$173,088	\$194,977	\$78,807	\$273,783	\$263,900
Landscape Enhancements	\$50,000	\$0	\$25,000	\$25,000	\$50,000
Landscape Irrigation/Repairs	\$6,500	\$4,755	\$1,745	\$6,500	\$10,000
Lawn Mowing/Trimming	\$12,000	\$0	\$6,000	\$6,000	\$0
Mulch	\$0	\$0	\$0	\$0	\$59,000
Lake Maintenance	\$45,007	\$35,258	\$13,163	\$48,420	\$46,807
Pressure Washing	\$0	\$2,900	\$0	\$2,900	\$10,000
Contingency	\$7,370	\$7,017	\$353	\$7,370	\$10,000
<i>Total Field Operations Expenditures</i>	\$ 681,652	\$ 460,662	\$ 258,608	\$ 719,270	\$ 881,334
Total Expenditures	\$ 813,131	\$ 550,957	\$ 292,128	\$ 843,086	\$ 1,014,562
Excess Revenues/(Expenditures)	\$ (0)	\$ 292,589	\$ (260,815)	\$ 31,774	\$ 0

	<u>FY2025</u>
Net Assessments	\$813,131
Add: Discounts & Collections	\$51,902
Gross Assessments	<u>\$865,033</u>

Product	Assessable		ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
	ERU's	Units				
Single Family	663.00	663	1.00	\$397,864.32	\$600.10	\$638.40
Condo	516.00	645	0.80	\$309,650.06	\$480.08	\$510.72
Apartment	176.00	352	0.50	\$105,617.07	\$300.05	\$319.20
	1355.00	1660		\$813,131.45		

Product	FY2025 Gross Per Unit	FY2024 Gross Per Unit	Increase
Single Family	\$638.40	\$ 638.40	\$ -
Condo	\$510.72	\$ 510.72	\$ -
Apartment	\$319.20	\$ 319.20	\$ -

Rolling Oaks
Community Development District
General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to received \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds that are deposited with a Trustee at Regions Bank.

Rolling Oaks

Community Development District

General Fund Budget

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc

Website Maintenance

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Materials used for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents a fee charged by the Osceola County Tax Collector's Office for all assessable property within the District.

Rolling Oaks
Community Development District
General Fund Budget

Meeting Room

Represents the fee charged by Margaritaville Resort Orlando for room rental.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Operations:

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated costs for electrical accounts with Duke Energy for entrance lighting, irrigation meters and other District areas.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Utilities – Water & Sewer

Represents estimated costs for water & sewer services with Toho Water Authority.

Landscape Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming from Yellowstone Landscaping.

Landscape Enhancements

Represents estimated costs for landscape enhancements from Yellowstone Landscaping.

Landscape Irrigation

Represents estimated costs for any miscellaneous landscape irrigation repairs needed for the District.

Rolling Oaks
Community Development District
 General Fund Budget

Lake Maintenance

Solitude Lake Management Services will provide monthly aquatic management services for inspection and treatment of lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Maintenance	\$ 2,152.32	\$ 25,827.86
Midge Treatment	\$ 1,200.36	\$ 14,404.29
	Quarterly	
Lake Assessment	\$ 1,311.23	\$ 5,244.93
	Semiannually	
Aeration Maintenance	\$ 665.15	\$ 1,330.31
Total		\$ 46,807.38

Pressure Washing

District owned right of way gutter, curbs and sidewalks will be scheduled for pressure washing as needed.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2016

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments - Tax Roll	\$1,125,001	\$1,142,540	\$0	\$1,142,540	\$1,120,501
Interest	\$500	\$75,737	\$25,246	\$100,983	\$50,000
Carry Forward Surplus	\$921,703	\$951,289	\$0	\$951,289	\$1,081,453
Total Revenues	\$ 2,047,205	\$ 2,169,567	\$ 25,246	\$ 2,194,812	\$ 2,251,954

Expenditures

Interest - 11/01	\$423,153	\$423,153	\$0	\$423,153	\$ 415,934
Principal - 11/01	\$275,000	\$275,000	\$0	\$275,000	\$ 290,000
Interest - 05/01	\$415,934	\$415,206	\$0	\$415,206	\$ 408,322
Total Expenditures	\$ 1,114,088	\$ 1,113,359	\$ -	\$ 1,113,359	\$ 1,114,256

Excess Revenues/(Expenditures)	\$ 933,117	\$ 1,056,207	\$ 25,246	\$ 1,081,453	\$ 1,137,698
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Principal 11/1	\$ 305,000
Interest 11/1	\$ 408,322
Total	\$ 713,322

Unit Type	Units	Gross Per Unit	Total
Single Family	498	\$ 2,393.62	\$ 1,192,022.76
Less: Discount/Collection (6%)			\$ (71,521.37)
Net Annual Assessment			\$ 1,120,501

Rolling Oaks
Community Development District
Series 2016 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 14,155,000.00	\$ 290,000.00	\$ 415,934.38	\$ 1,121,868.75
05/01/25	\$ 13,865,000.00	\$ -	\$ 408,321.88	
11/01/25	\$ 13,865,000.00	\$ 305,000.00	\$ 408,321.88	\$ 1,121,643.75
05/01/26	\$ 13,560,000.00	\$ -	\$ 400,315.63	
11/01/26	\$ 13,560,000.00	\$ 320,000.00	\$ 400,315.63	\$ 1,120,631.25
05/01/27	\$ 13,240,000.00	\$ -	\$ 391,915.63	
11/01/27	\$ 13,240,000.00	\$ 340,000.00	\$ 391,915.63	\$ 1,123,831.25
05/01/28	\$ 12,900,000.00	\$ -	\$ 382,990.63	
11/01/28	\$ 12,900,000.00	\$ 355,000.00	\$ 382,990.63	\$ 1,120,981.25
05/01/29	\$ 12,545,000.00	\$ -	\$ 373,671.88	
11/01/29	\$ 12,545,000.00	\$ 375,000.00	\$ 373,671.88	\$ 1,122,343.75
05/01/30	\$ 12,170,000.00	\$ -	\$ 362,656.25	
11/01/30	\$ 12,170,000.00	\$ 395,000.00	\$ 362,656.25	\$ 1,120,312.50
05/01/31	\$ 11,775,000.00	\$ -	\$ 351,053.13	
11/01/31	\$ 11,775,000.00	\$ 420,000.00	\$ 351,053.13	\$ 1,122,106.25
05/01/32	\$ 11,355,000.00	\$ -	\$ 338,715.63	
11/01/32	\$ 11,355,000.00	\$ 445,000.00	\$ 338,715.63	\$ 1,122,431.25
05/01/33	\$ 10,910,000.00	\$ -	\$ 325,643.75	
11/01/33	\$ 10,910,000.00	\$ 470,000.00	\$ 325,643.75	\$ 1,121,287.50
05/01/34	\$ 10,440,000.00	\$ -	\$ 311,837.50	
11/01/34	\$ 10,440,000.00	\$ 500,000.00	\$ 311,837.50	\$ 1,123,675.00
05/01/35	\$ 9,940,000.00	\$ -	\$ 297,150.00	
11/01/35	\$ 9,940,000.00	\$ 530,000.00	\$ 297,150.00	\$ 1,124,300.00
05/01/36	\$ 9,410,000.00	\$ -	\$ 281,581.25	
11/01/36	\$ 9,410,000.00	\$ 560,000.00	\$ 281,581.25	\$ 1,123,162.50
05/01/37	\$ 8,850,000.00	\$ -	\$ 265,131.25	
11/01/37	\$ 8,850,000.00	\$ 590,000.00	\$ 265,131.25	\$ 1,120,262.50
05/01/38	\$ 8,260,000.00	\$ -	\$ 247,800.00	
11/01/38	\$ 8,260,000.00	\$ 625,000.00	\$ 247,800.00	\$ 1,120,600.00
05/01/39	\$ 7,635,000.00	\$ -	\$ 229,050.00	
11/01/39	\$ 7,635,000.00	\$ 665,000.00	\$ 229,050.00	\$ 1,123,100.00
05/01/40	\$ 6,970,000.00	\$ -	\$ 209,100.00	
11/01/40	\$ 6,970,000.00	\$ 705,000.00	\$ 209,100.00	\$ 1,123,200.00
05/01/41	\$ 6,265,000.00	\$ -	\$ 187,950.00	
11/01/41	\$ 6,265,000.00	\$ 745,000.00	\$ 187,950.00	\$ 1,120,900.00
05/01/42	\$ 5,520,000.00	\$ -	\$ 165,600.00	
11/01/42	\$ 5,520,000.00	\$ 790,000.00	\$ 165,600.00	\$ 1,121,200.00
05/01/43	\$ 4,730,000.00	\$ -	\$ 141,900.00	
11/01/43	\$ 4,730,000.00	\$ 840,000.00	\$ 141,900.00	\$ 1,123,800.00
05/01/44	\$ 3,890,000.00	\$ -	\$ 116,700.00	
11/01/44	\$ 3,890,000.00	\$ 890,000.00	\$ 116,700.00	\$ 1,123,400.00
05/01/45	\$ 3,000,000.00	\$ -	\$ 90,000.00	
11/01/45	\$ 3,000,000.00	\$ 940,000.00	\$ 90,000.00	\$ 1,120,000.00
05/01/46	\$ 2,060,000.00	\$ -	\$ 61,800.00	
11/01/46	\$ 2,060,000.00	\$ 1,000,000.00	\$ 61,800.00	\$ 1,123,600.00
05/01/47	\$ 1,060,000.00	\$ -	\$ 31,800.00	
11/01/47	\$ 1,060,000.00	\$ 1,060,000.00	\$ 31,800.00	\$ 1,123,600.00
	\$ 14,155,000.00	\$ 13,200,390.63	\$ 28,053,543.75	

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2018

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$899,947	\$913,978	\$0	\$913,978	\$897,697
Prepayments	\$0	\$30,227	\$0	\$30,227	\$0
Interest	\$500	\$56,654	\$18,885	\$75,539	\$20,000
Carry Forward Surplus	\$661,541	\$655,668	\$0	\$655,668	\$750,615

Total Revenues	\$ 1,561,988	\$ 1,656,527	\$ 18,885	\$ 1,675,412	\$ 1,668,312
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Expenditures

Interest - 11/01	\$337,359	\$337,359	\$0	\$337,359	\$ 329,056
Principal - 11/01	\$225,000	\$225,000	\$0	\$225,000	\$ 230,000
Interest - 05/01	\$332,438	\$332,438	\$0	\$332,438	\$ 323,450
Special Call - 08/01	\$0	\$0	\$30,000	\$30,000	\$ -

Total Expenditures	\$ 894,797	\$ 894,797	\$ 30,000	\$ 924,797	\$ 882,506
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Excess Revenues/(Expenditures)	\$ 667,192	\$ 761,730	\$ (11,115)	\$ 750,615	\$ 785,806
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Principal 11/1	\$ 323,450
Interest 11/1	\$ 240,000
Total	\$ 563,450

Unit Type	Units	Gross Per Unit	Total
Single Family	162	\$ 2,393.62	\$ 387,766.04
Condo	300	\$ 1,890.77	\$ 567,231.00
Less: Discount/Collection (6%)			\$ (57,299.82)
Net Annual Assessment			\$ 897,697

Rolling Oaks
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 12,195,000.00	\$ 230,000.00	\$ 329,056.25	\$ 559,056.25
05/01/25	\$ 11,965,000.00	\$ -	\$ 323,450.00	
11/01/25	\$ 11,965,000.00	\$ 240,000.00	\$ 323,450.00	\$ 886,900.00
05/01/26	\$ 11,725,000.00	\$ -	\$ 317,600.00	
11/01/26	\$ 11,725,000.00	\$ 255,000.00	\$ 317,600.00	\$ 890,200.00
05/01/27	\$ 11,470,000.00	\$ -	\$ 311,384.38	
11/01/27	\$ 11,470,000.00	\$ 265,000.00	\$ 311,384.38	\$ 887,768.75
05/01/28	\$ 11,205,000.00	\$ -	\$ 304,925.00	
11/01/28	\$ 11,205,000.00	\$ 280,000.00	\$ 304,925.00	\$ 889,850.00
05/01/29	\$ 10,925,000.00	\$ -	\$ 298,100.00	
11/01/29	\$ 10,925,000.00	\$ 290,000.00	\$ 298,100.00	\$ 886,200.00
05/01/30	\$ 10,635,000.00	\$ -	\$ 290,306.25	
11/01/30	\$ 10,635,000.00	\$ 310,000.00	\$ 290,306.25	\$ 890,612.50
05/01/31	\$ 10,325,000.00	\$ -	\$ 281,975.00	
11/01/31	\$ 10,325,000.00	\$ 325,000.00	\$ 281,975.00	\$ 888,950.00
05/01/32	\$ 10,000,000.00	\$ -	\$ 273,240.63	
11/01/32	\$ 10,000,000.00	\$ 340,000.00	\$ 273,240.63	\$ 886,481.25
05/01/33	\$ 9,660,000.00	\$ -	\$ 264,103.13	
11/01/33	\$ 9,660,000.00	\$ 360,000.00	\$ 264,103.13	\$ 888,206.25
05/01/34	\$ 9,300,000.00	\$ -	\$ 254,428.13	
11/01/34	\$ 9,300,000.00	\$ 380,000.00	\$ 254,428.13	\$ 888,856.25
05/01/35	\$ 8,920,000.00	\$ -	\$ 244,215.63	
11/01/35	\$ 8,920,000.00	\$ 400,000.00	\$ 244,215.63	\$ 888,431.25
05/01/36	\$ 8,520,000.00	\$ -	\$ 233,465.63	
11/01/36	\$ 8,520,000.00	\$ 420,000.00	\$ 233,465.63	\$ 886,931.25
05/01/37	\$ 8,100,000.00	\$ -	\$ 222,178.13	
11/01/37	\$ 8,100,000.00	\$ 445,000.00	\$ 222,178.13	\$ 889,356.25
05/01/38	\$ 7,655,000.00	\$ -	\$ 210,218.75	
11/01/38	\$ 7,655,000.00	\$ 470,000.00	\$ 210,218.75	\$ 890,437.50
05/01/39	\$ 7,185,000.00	\$ -	\$ 197,587.50	
11/01/39	\$ 7,185,000.00	\$ 495,000.00	\$ 197,587.50	\$ 890,175.00
05/01/40	\$ 6,690,000.00	\$ -	\$ 183,975.00	
11/01/40	\$ 6,690,000.00	\$ 520,000.00	\$ 183,975.00	\$ 887,950.00
05/01/41	\$ 6,170,000.00	\$ -	\$ 169,675.00	
11/01/41	\$ 6,170,000.00	\$ 550,000.00	\$ 169,675.00	\$ 889,350.00
05/01/42	\$ 5,620,000.00	\$ -	\$ 154,550.00	
11/01/42	\$ 5,620,000.00	\$ 580,000.00	\$ 154,550.00	\$ 889,100.00
05/01/43	\$ 5,040,000.00	\$ -	\$ 138,600.00	
11/01/43	\$ 5,040,000.00	\$ 610,000.00	\$ 138,600.00	\$ 887,200.00
05/01/44	\$ 4,430,000.00	\$ -	\$ 121,825.00	
11/01/44	\$ 4,430,000.00	\$ 645,000.00	\$ 121,825.00	\$ 888,650.00
05/01/45	\$ 3,785,000.00	\$ -	\$ 104,087.50	
11/01/45	\$ 3,785,000.00	\$ 680,000.00	\$ 104,087.50	\$ 888,175.00
05/01/46	\$ 3,105,000.00	\$ -	\$ 85,387.50	
11/01/46	\$ 3,105,000.00	\$ 715,000.00	\$ 85,387.50	\$ 885,775.00
05/01/47	\$ 2,390,000.00	\$ -	\$ 65,725.00	
11/01/47	\$ 2,390,000.00	\$ 755,000.00	\$ 65,725.00	\$ 886,450.00
05/01/48	\$ 1,635,000.00	\$ -	\$ 44,962.50	
11/01/48	\$ 1,635,000.00	\$ 795,000.00	\$ 44,962.50	\$ 884,925.00
05/01/49	\$ 840,000.00	\$ -	\$ 23,100.00	
11/01/49	\$ 840,000.00	\$ 840,000.00	\$ 23,100.00	\$ 886,200.00
		\$ 12,195,000.00	\$ 10,567,187.50	\$ 22,762,187.50

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2022

Description	Proposed Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$576,163	\$432,121	\$144,042	\$576,163	\$576,163
Interest	\$0	\$29,332	\$9,777	\$39,109	\$10,000
Carry Forward Surplus	\$269,953	\$268,464	\$0	\$268,464	\$309,245

Total Revenues	\$ 846,116	\$ 729,916	\$ 153,819	\$ 883,735	\$ 895,408
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Expenditures

Interest - 11/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716
Principal - 05/01	\$90,000	\$90,000	\$0	\$90,000	\$ 95,000
Interest - 05/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716

Total Expenditures	\$ 574,494	\$ 574,494	\$ -	\$ 574,494	\$ 574,431
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Excess Revenues/(Expenditures)	\$ 271,622	\$ 155,426	\$ 153,819	\$ 309,245	\$ 320,977
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Interest 11/1 \$ 237,044

Unit Type	Units	Gross Per Unit	Total
Condo	345	\$ 1,777.64	\$ 612,939
Less: Discount/Collection (6%)			\$ 36,776
Net Annual Assessment			\$ 576,163

Rolling Oaks
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 7,545,000.00	\$ -	\$ 239,715.63	\$ 571,962.50
05/01/25	\$ 7,545,000.00	\$ 95,000.00	\$ 239,715.63	\$ -
11/01/25	\$ 7,000,000.00	\$ -	\$ 237,043.75	\$ 571,759.38
05/01/26	\$ 7,000,000.00	\$ 105,000.00	\$ 237,043.75	\$ -
11/01/26	\$ 7,000,000.00	\$ -	\$ 234,090.63	\$ 576,134.38
05/01/27	\$ 7,000,000.00	\$ 110,000.00	\$ 234,090.63	\$ -
11/01/27	\$ 7,000,000.00	\$ -	\$ 230,996.88	\$ 575,087.50
05/01/28	\$ 7,000,000.00	\$ 115,000.00	\$ 230,996.88	\$ -
11/01/28	\$ 7,000,000.00	\$ -	\$ 227,762.50	\$ 573,759.38
05/01/29	\$ 7,000,000.00	\$ 120,000.00	\$ 227,762.50	\$ -
11/01/29	\$ 7,000,000.00	\$ -	\$ 224,387.50	\$ 572,150.00
05/01/30	\$ 7,000,000.00	\$ 130,000.00	\$ 224,387.50	\$ -
11/01/30	\$ 4,510,000.00	\$ -	\$ 220,325.00	\$ 574,712.50
05/01/31	\$ 4,510,000.00	\$ 135,000.00	\$ 220,325.00	\$ -
11/01/31	\$ 4,510,000.00	\$ -	\$ 216,106.25	\$ 571,431.25
05/01/32	\$ 4,510,000.00	\$ 145,000.00	\$ 216,106.25	\$ -
11/01/32	\$ 4,510,000.00	\$ -	\$ 211,575.00	\$ 572,681.25
05/01/33	\$ 4,510,000.00	\$ 155,000.00	\$ 211,575.00	\$ -
11/01/33	\$ 4,510,000.00	\$ -	\$ 206,731.25	\$ 573,306.25
05/01/34	\$ 4,510,000.00	\$ 165,000.00	\$ 206,731.25	\$ -
11/01/34	\$ 4,510,000.00	\$ -	\$ 201,575.00	\$ 573,306.25
05/01/35	\$ 4,510,000.00	\$ 175,000.00	\$ 201,575.00	\$ -
11/01/35	\$ 4,510,000.00	\$ -	\$ 196,106.25	\$ 572,681.25
05/01/36	\$ 4,510,000.00	\$ 185,000.00	\$ 196,106.25	\$ -
11/01/36	\$ 4,510,000.00	\$ -	\$ 190,325.00	\$ 571,431.25
05/01/37	\$ 4,510,000.00	\$ 200,000.00	\$ 190,325.00	\$ -
11/01/37	\$ 4,510,000.00	\$ -	\$ 184,075.00	\$ 574,400.00
05/01/38	\$ 4,510,000.00	\$ 210,000.00	\$ 184,075.00	\$ -
11/01/38	\$ 4,510,000.00	\$ -	\$ 177,512.50	\$ 571,587.50
05/01/39	\$ 4,510,000.00	\$ 225,000.00	\$ 177,512.50	\$ -
11/01/39	\$ 4,510,000.00	\$ -	\$ 170,481.25	\$ 572,993.75
05/01/40	\$ 4,510,000.00	\$ 240,000.00	\$ 170,481.25	\$ -
11/01/40	\$ 4,510,000.00	\$ -	\$ 162,981.25	\$ 573,462.50
05/01/41	\$ 4,510,000.00	\$ 255,000.00	\$ 162,981.25	\$ -
11/01/41	\$ 4,510,000.00	\$ -	\$ 155,012.50	\$ 572,993.75
05/01/42	\$ 4,510,000.00	\$ 270,000.00	\$ 155,012.50	\$ -
11/01/42	\$ 4,510,000.00	\$ -	\$ 146,575.00	\$ 571,587.50
05/01/43	\$ 4,510,000.00	\$ 290,000.00	\$ 146,575.00	\$ -
11/01/43	\$ 4,220,000.00	\$ -	\$ 137,150.00	\$ 573,725.00
05/01/44	\$ 4,220,000.00	\$ 310,000.00	\$ 137,150.00	\$ -
11/01/44	\$ 3,910,000.00	\$ -	\$ 127,075.00	\$ 574,225.00
05/01/45	\$ 3,910,000.00	\$ 330,000.00	\$ 127,075.00	\$ -
11/01/45	\$ 3,580,000.00	\$ -	\$ 116,350.00	\$ 573,425.00
05/01/46	\$ 3,580,000.00	\$ 355,000.00	\$ 116,350.00	\$ -
11/01/46	\$ 3,225,000.00	\$ -	\$ 104,812.50	\$ 576,162.50
05/01/47	\$ 3,225,000.00	\$ 375,000.00	\$ 104,812.50	\$ -
11/01/47	\$ 2,850,000.00	\$ -	\$ 92,625.00	\$ 572,437.50
05/01/48	\$ 2,850,000.00	\$ 400,000.00	\$ 92,625.00	\$ -
11/01/48	\$ 2,450,000.00	\$ -	\$ 79,625.00	\$ 572,250.00
05/01/49	\$ 2,450,000.00	\$ 430,000.00	\$ 79,625.00	\$ -
11/01/49	\$ 2,020,000.00	\$ -	\$ 65,650.00	\$ 575,275.00
05/01/50	\$ 2,020,000.00	\$ 455,000.00	\$ 65,650.00	\$ -
11/01/50	\$ 1,565,000.00	\$ -	\$ 50,862.50	\$ 571,512.50
05/01/51	\$ 1,565,000.00	\$ 490,000.00	\$ 50,862.50	\$ -
11/01/51	\$ 1,075,000.00	\$ -	\$ 34,937.50	\$ 575,800.00
05/01/52	\$ 1,075,000.00	\$ 520,000.00	\$ 34,937.50	\$ -
11/01/52	\$ 555,000.00	\$ -	\$ 18,037.50	\$ 572,975.00
05/01/53	\$ 555,000.00	\$ 555,000.00	\$ 18,037.50	\$ 573,037.50
	\$ 7,545,000.00	\$ 10,019,484.74	\$ 17,654,484.74	

SECTION B

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rolling Oaks Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is located in Osceola County, Florida (“**County**”);

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2024-2025 attached hereto as **Exhibit A (“FY 2024-2025 Budget”)** and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2024-2025 Budget;

WHEREAS, the provision of the activities described in the FY 2024-2025 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

WHEREAS, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel's portion of the FY 2024-2025 Budget ("**O&M Assessments**");

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2024-2025 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

WHEREAS, it is in the best interests of the District to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the Assessment Roll on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes;

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law; and

WHEREAS, Rolling Oaks Splendid, LLC ("Developer"), as the developer of certain lands within the District, has agreed to fund (in addition to its portion of the O/M Assessments) Developer Contribution and Boundary Amendment Contributions of the revenues line items of the FY 2024-2025 Budget pursuant to a budget funding agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2024-2025 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2024-2025 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2024-2025 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments.

- a. **Uniform Method for certain Debt Assessments and certain O&M Assessments.** The collection of the Debt Assessments and O&M Assessments on certain lands designated for collection using the Uniform Method as described in

the Assessment Roll, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

b. Direct Bill for Certain Debt Assessments.

- i. The Debt Assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. Debt Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule:
 1. 50% due no later than December 1, 2024
 2. 25% due no later than February 1, 2025
 3. 25% due no later than May 1, 2025
- iii. In the event that a Debt Assessment payment is not made in accordance with the schedule stated above, the whole Debt Assessment – including any remaining partial or deferred payments for Fiscal Year 2024-2025 as well as any future installments of the Debt Assessment – shall immediately become due and payable. Such Debt Assessment shall accrue interest (at the applicable rate of any bonds or other debt instruments secured by the Debt Assessment), statutory penalties in the amount of 1% per month, and all costs of collection and enforcement. Such Debt Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement.
- iv. In the event a Debt Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

c. Direct Bill for Certain O&M Assessments.

- i. The O&M Assessments on certain lands (as designated for direct collection in the Assessment Roll) will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. O&M Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule:
 1. 50% due no later than December 1, 2024
 2. 25% due no later than February 1, 2025
 3. 25% due no later than April 1, 2025
- iii. In the event that an O&M Assessment payment is not made in accordance with the schedule stated above, the whole O&M Assessment may immediately become due and payable. Such O&M Assessment shall accrue statutory penalties in the amount of 1% per month and all costs of

collection and enforcement. Such O&M Assessment shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties and costs of collection and enforcement.

- d. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

Section 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

Section 5. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. Approving the Form of a Budget Funding Agreement with Developer. The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

Section 9. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

Section 10. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 22, 2024.

Attested By:

**Rolling Oaks
Community Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

- Exhibit A: FY 2024-2025 Budget**
- Exhibit B: Form of Budget Funding Agreement with Developer**
- Exhibit C: Assessment Roll**

Rolling Oaks
Community Development District

Proposed Budget
FY 2025



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Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$813,131	\$781,818	\$31,313	\$813,131	\$813,131
Developer Contributions	\$0	\$56,570	\$0	\$56,570	\$201,431
Boundary Amendment Contributions	\$0	\$5,158	\$0	\$5,158	\$0
Total Revenues	\$ 813,131	\$ 843,546	\$ 31,313	\$ 874,859	\$ 1,014,562

Expenditures

Administrative

Supervisor Fees	\$12,000	\$4,600	\$3,000	\$7,600	\$12,000
FICA Expense	\$918	\$352	\$230	\$581	\$918
Engineering	\$10,000	\$7,864	\$7,864	\$15,729	\$10,000
Attorney	\$15,000	\$3,284	\$3,284	\$6,568	\$15,000
Arbitrage	\$1,350	\$1,350	\$0	\$1,350	\$1,350
Dissemination	\$8,000	\$6,000	\$2,000	\$8,000	\$8,400
Assessment Administration	\$10,000	\$10,000	\$0	\$10,000	\$10,500
Annual Audit	\$5,000	\$3,400	\$0	\$3,400	\$3,450
Trustee Fees	\$11,041	\$7,000	\$4,041	\$11,041	\$11,041
Management Fees	\$40,124	\$30,093	\$10,031	\$40,124	\$42,500
Information Technology	\$1,250	\$938	\$313	\$1,250	\$1,313
Website Maintenance	\$743	\$557	\$186	\$743	\$781
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$800	\$346	\$225	\$571	\$800
Insurance	\$7,918	\$7,126	\$0	\$7,126	\$7,839
Printing & Binding	\$800	\$0	\$150	\$150	\$800
Legal Advertising	\$2,000	\$270	\$1,230	\$1,500	\$2,000
Other Current Charges	\$2,000	\$625	\$445	\$1,070	\$2,000
Office Supplies	\$130	\$3	\$47	\$50	\$130
Property Appraiser Fee	\$350	\$421	\$0	\$421	\$350
Property Taxes	\$80	\$8	\$0	\$8	\$80
Meeting Room	\$1,701	\$567	\$426	\$993	\$1,701
Boundary Amendment	\$0	\$5,316	\$0	\$5,316	\$0
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative Expenditures	\$ 131,480	\$ 90,295	\$ 33,521	\$ 123,816	\$ 133,228

Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Field Operations</i>					
Property Insurance	\$15,384	\$12,038	\$0	\$12,038	\$13,603
Electric	\$16,614	\$7,086	\$4,125	\$11,211	\$16,614
Streetlights	\$183,496	\$119,674	\$85,767	\$205,442	\$229,217
Utilities- Water& Sewer	\$172,192	\$76,957	\$43,648	\$120,605	\$172,192
Landscape Maintenance	\$173,088	\$194,977	\$78,807	\$273,783	\$263,900
Landscape Enhancements	\$50,000	\$0	\$25,000	\$25,000	\$50,000
Landscape Irrigation/Repairs	\$6,500	\$4,755	\$1,745	\$6,500	\$10,000
Lawn Mowing/Trimming	\$12,000	\$0	\$6,000	\$6,000	\$0
Mulch	\$0	\$0	\$0	\$0	\$59,000
Lake Maintenance	\$45,007	\$35,258	\$13,163	\$48,420	\$46,807
Pressure Washing	\$0	\$2,900	\$0	\$2,900	\$10,000
Contingency	\$7,370	\$7,017	\$353	\$7,370	\$10,000
Total Field Operations Expenditures	\$ 681,652	\$ 460,662	\$ 258,608	\$ 719,270	\$ 881,334
Total Expenditures	\$ 813,131	\$ 550,957	\$ 292,128	\$ 843,086	\$ 1,014,562
Excess Revenues/(Expenditures)	\$ (0)	\$ 292,589	\$ (260,815)	\$ 31,774	\$ 0

	<u>FY2025</u>
Net Assessments	\$813,131
Add: Discounts & Collections	\$51,902
Gross Assessments	<u>\$865,033</u>

Product	ERU's	Assessable		Net Assessment	Net Per Unit	Gross Per Unit
		Units	ERU/Unit			
Single Family	663.00	663	1.00	\$397,864.32	\$600.10	\$638.40
Condo	516.00	645	0.80	\$309,650.06	\$480.08	\$510.72
Apartment	176.00	352	0.50	\$105,617.07	\$300.05	\$319.20
	1355.00	1660		\$813,131.45		

Product	FY2025 Gross Per Unit	FY2024 Gross Per Unit	Increase
Single Family	\$638.40	\$ 638.40	\$ -
Condo	\$510.72	\$ 510.72	\$ -
Apartment	\$319.20	\$ 319.20	\$ -

Rolling Oaks
Community Development District
General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to received \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds that are deposited with a Trustee at Regions Bank.

Rolling Oaks

Community Development District

General Fund Budget

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc

Website Maintenance

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Materials used for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents a fee charged by the Osceola County Tax Collector's Office for all assessable property within the District.

Rolling Oaks
Community Development District
General Fund Budget

Meeting Room

Represents the fee charged by Margaritaville Resort Orlando for room rental.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Operations:

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated costs for electrical accounts with Duke Energy for entrance lighting, irrigation meters and other District areas.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Utilities – Water & Sewer

Represents estimated costs for water & sewer services with Toho Water Authority.

Landscape Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming from Yellowstone Landscaping.

Landscape Enhancements

Represents estimated costs for landscape enhancements from Yellowstone Landscaping.

Landscape Irrigation

Represents estimated costs for any miscellaneous landscape irrigation repairs needed for the District.

Rolling Oaks
Community Development District
 General Fund Budget

Lake Maintenance

Solitude Lake Management Services will provide monthly aquatic management services for inspection and treatment of lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Maintenance	\$ 2,152.32	\$ 25,827.86
Midge Treatment	\$ 1,200.36	\$ 14,404.29
	Quarterly	
Lake Assessment	\$ 1,311.23	\$ 5,244.93
	Semiannually	
Aeration Maintenance	\$ 665.15	\$ 1,330.31
Total		\$ 46,807.38

Pressure Washing

District owned right of way gutter, curbs and sidewalks will be scheduled for pressure washing as needed.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2016

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments - Tax Roll	\$1,125,001	\$1,142,540	\$0	\$1,142,540	\$1,120,501
Interest	\$500	\$75,737	\$25,246	\$100,983	\$50,000
Carry Forward Surplus	\$921,703	\$951,289	\$0	\$951,289	\$1,081,453

Total Revenues	\$ 2,047,205	\$ 2,169,567	\$ 25,246	\$ 2,194,812	\$ 2,251,954
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Expenditures

Interest - 11/01	\$423,153	\$423,153	\$0	\$423,153	\$ 415,934
Principal - 11/01	\$275,000	\$275,000	\$0	\$275,000	\$ 290,000
Interest - 05/01	\$415,934	\$415,206	\$0	\$415,206	\$ 408,322

Total Expenditures	\$ 1,114,088	\$ 1,113,359	\$ -	\$ 1,113,359	\$ 1,114,256
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Excess Revenues/(Expenditures)	\$ 933,117	\$ 1,056,207	\$ 25,246	\$ 1,081,453	\$ 1,137,698
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Principal 11/1	\$ 305,000
Interest 11/1	\$ 408,322
Total	\$ 713,322

Unit Type	Units	Gross Per Unit	Total
Single Family	498	\$ 2,393.62	\$ 1,192,022.76
Less: Discount/Collection (6%)			\$ (71,521.37)
Net Annual Assessment			\$ 1,120,501

Rolling Oaks
Community Development District
Series 2016 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 14,155,000.00	\$ 290,000.00	\$ 415,934.38	\$ 1,121,868.75
05/01/25	\$ 13,865,000.00	\$ -	\$ 408,321.88	
11/01/25	\$ 13,865,000.00	\$ 305,000.00	\$ 408,321.88	\$ 1,121,643.75
05/01/26	\$ 13,560,000.00	\$ -	\$ 400,315.63	
11/01/26	\$ 13,560,000.00	\$ 320,000.00	\$ 400,315.63	\$ 1,120,631.25
05/01/27	\$ 13,240,000.00	\$ -	\$ 391,915.63	
11/01/27	\$ 13,240,000.00	\$ 340,000.00	\$ 391,915.63	\$ 1,123,831.25
05/01/28	\$ 12,900,000.00	\$ -	\$ 382,990.63	
11/01/28	\$ 12,900,000.00	\$ 355,000.00	\$ 382,990.63	\$ 1,120,981.25
05/01/29	\$ 12,545,000.00	\$ -	\$ 373,671.88	
11/01/29	\$ 12,545,000.00	\$ 375,000.00	\$ 373,671.88	\$ 1,122,343.75
05/01/30	\$ 12,170,000.00	\$ -	\$ 362,656.25	
11/01/30	\$ 12,170,000.00	\$ 395,000.00	\$ 362,656.25	\$ 1,120,312.50
05/01/31	\$ 11,775,000.00	\$ -	\$ 351,053.13	
11/01/31	\$ 11,775,000.00	\$ 420,000.00	\$ 351,053.13	\$ 1,122,106.25
05/01/32	\$ 11,355,000.00	\$ -	\$ 338,715.63	
11/01/32	\$ 11,355,000.00	\$ 445,000.00	\$ 338,715.63	\$ 1,122,431.25
05/01/33	\$ 10,910,000.00	\$ -	\$ 325,643.75	
11/01/33	\$ 10,910,000.00	\$ 470,000.00	\$ 325,643.75	\$ 1,121,287.50
05/01/34	\$ 10,440,000.00	\$ -	\$ 311,837.50	
11/01/34	\$ 10,440,000.00	\$ 500,000.00	\$ 311,837.50	\$ 1,123,675.00
05/01/35	\$ 9,940,000.00	\$ -	\$ 297,150.00	
11/01/35	\$ 9,940,000.00	\$ 530,000.00	\$ 297,150.00	\$ 1,124,300.00
05/01/36	\$ 9,410,000.00	\$ -	\$ 281,581.25	
11/01/36	\$ 9,410,000.00	\$ 560,000.00	\$ 281,581.25	\$ 1,123,162.50
05/01/37	\$ 8,850,000.00	\$ -	\$ 265,131.25	
11/01/37	\$ 8,850,000.00	\$ 590,000.00	\$ 265,131.25	\$ 1,120,262.50
05/01/38	\$ 8,260,000.00	\$ -	\$ 247,800.00	
11/01/38	\$ 8,260,000.00	\$ 625,000.00	\$ 247,800.00	\$ 1,120,600.00
05/01/39	\$ 7,635,000.00	\$ -	\$ 229,050.00	
11/01/39	\$ 7,635,000.00	\$ 665,000.00	\$ 229,050.00	\$ 1,123,100.00
05/01/40	\$ 6,970,000.00	\$ -	\$ 209,100.00	
11/01/40	\$ 6,970,000.00	\$ 705,000.00	\$ 209,100.00	\$ 1,123,200.00
05/01/41	\$ 6,265,000.00	\$ -	\$ 187,950.00	
11/01/41	\$ 6,265,000.00	\$ 745,000.00	\$ 187,950.00	\$ 1,120,900.00
05/01/42	\$ 5,520,000.00	\$ -	\$ 165,600.00	
11/01/42	\$ 5,520,000.00	\$ 790,000.00	\$ 165,600.00	\$ 1,121,200.00
05/01/43	\$ 4,730,000.00	\$ -	\$ 141,900.00	
11/01/43	\$ 4,730,000.00	\$ 840,000.00	\$ 141,900.00	\$ 1,123,800.00
05/01/44	\$ 3,890,000.00	\$ -	\$ 116,700.00	
11/01/44	\$ 3,890,000.00	\$ 890,000.00	\$ 116,700.00	\$ 1,123,400.00
05/01/45	\$ 3,000,000.00	\$ -	\$ 90,000.00	
11/01/45	\$ 3,000,000.00	\$ 940,000.00	\$ 90,000.00	\$ 1,120,000.00
05/01/46	\$ 2,060,000.00	\$ -	\$ 61,800.00	
11/01/46	\$ 2,060,000.00	\$ 1,000,000.00	\$ 61,800.00	\$ 1,123,600.00
05/01/47	\$ 1,060,000.00	\$ -	\$ 31,800.00	
11/01/47	\$ 1,060,000.00	\$ 1,060,000.00	\$ 31,800.00	\$ 1,123,600.00
	\$ 14,155,000.00	\$ 13,200,390.63	\$ 28,053,543.75	

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2018

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$899,947	\$913,978	\$0	\$913,978	\$897,697
Prepayments	\$0	\$30,227	\$0	\$30,227	\$0
Interest	\$500	\$56,654	\$18,885	\$75,539	\$20,000
Carry Forward Surplus	\$661,541	\$655,668	\$0	\$655,668	\$750,615

Total Revenues	\$ 1,561,988	\$ 1,656,527	\$ 18,885	\$ 1,675,412	\$ 1,668,312
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Expenditures

Interest - 11/01	\$337,359	\$337,359	\$0	\$337,359	\$ 329,056
Principal - 11/01	\$225,000	\$225,000	\$0	\$225,000	\$ 230,000
Interest - 05/01	\$332,438	\$332,438	\$0	\$332,438	\$ 323,450
Special Call - 08/01	\$0	\$0	\$30,000	\$30,000	\$ -

Total Expenditures	\$ 894,797	\$ 894,797	\$ 30,000	\$ 924,797	\$ 882,506
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Excess Revenues/(Expenditures)	\$ 667,192	\$ 761,730	\$ (11,115)	\$ 750,615	\$ 785,806
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Principal 11/1	\$ 323,450
Interest 11/1	\$ 240,000
Total	\$ 563,450

Unit Type	Units	Gross Per Unit	Total
Single Family	162	\$ 2,393.62	\$ 387,766.04
Condo	300	\$ 1,890.77	\$ 567,231.00
Less: Discount/Collection (6%)			\$ (57,299.82)
Net Annual Assessment			\$ 897,697

Rolling Oaks
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 12,195,000.00	\$ 230,000.00	\$ 329,056.25	\$ 559,056.25
05/01/25	\$ 11,965,000.00	\$ -	\$ 323,450.00	
11/01/25	\$ 11,965,000.00	\$ 240,000.00	\$ 323,450.00	\$ 886,900.00
05/01/26	\$ 11,725,000.00	\$ -	\$ 317,600.00	
11/01/26	\$ 11,725,000.00	\$ 255,000.00	\$ 317,600.00	\$ 890,200.00
05/01/27	\$ 11,470,000.00	\$ -	\$ 311,384.38	
11/01/27	\$ 11,470,000.00	\$ 265,000.00	\$ 311,384.38	\$ 887,768.75
05/01/28	\$ 11,205,000.00	\$ -	\$ 304,925.00	
11/01/28	\$ 11,205,000.00	\$ 280,000.00	\$ 304,925.00	\$ 889,850.00
05/01/29	\$ 10,925,000.00	\$ -	\$ 298,100.00	
11/01/29	\$ 10,925,000.00	\$ 290,000.00	\$ 298,100.00	\$ 886,200.00
05/01/30	\$ 10,635,000.00	\$ -	\$ 290,306.25	
11/01/30	\$ 10,635,000.00	\$ 310,000.00	\$ 290,306.25	\$ 890,612.50
05/01/31	\$ 10,325,000.00	\$ -	\$ 281,975.00	
11/01/31	\$ 10,325,000.00	\$ 325,000.00	\$ 281,975.00	\$ 888,950.00
05/01/32	\$ 10,000,000.00	\$ -	\$ 273,240.63	
11/01/32	\$ 10,000,000.00	\$ 340,000.00	\$ 273,240.63	\$ 886,481.25
05/01/33	\$ 9,660,000.00	\$ -	\$ 264,103.13	
11/01/33	\$ 9,660,000.00	\$ 360,000.00	\$ 264,103.13	\$ 888,206.25
05/01/34	\$ 9,300,000.00	\$ -	\$ 254,428.13	
11/01/34	\$ 9,300,000.00	\$ 380,000.00	\$ 254,428.13	\$ 888,856.25
05/01/35	\$ 8,920,000.00	\$ -	\$ 244,215.63	
11/01/35	\$ 8,920,000.00	\$ 400,000.00	\$ 244,215.63	\$ 888,431.25
05/01/36	\$ 8,520,000.00	\$ -	\$ 233,465.63	
11/01/36	\$ 8,520,000.00	\$ 420,000.00	\$ 233,465.63	\$ 886,931.25
05/01/37	\$ 8,100,000.00	\$ -	\$ 222,178.13	
11/01/37	\$ 8,100,000.00	\$ 445,000.00	\$ 222,178.13	\$ 889,356.25
05/01/38	\$ 7,655,000.00	\$ -	\$ 210,218.75	
11/01/38	\$ 7,655,000.00	\$ 470,000.00	\$ 210,218.75	\$ 890,437.50
05/01/39	\$ 7,185,000.00	\$ -	\$ 197,587.50	
11/01/39	\$ 7,185,000.00	\$ 495,000.00	\$ 197,587.50	\$ 890,175.00
05/01/40	\$ 6,690,000.00	\$ -	\$ 183,975.00	
11/01/40	\$ 6,690,000.00	\$ 520,000.00	\$ 183,975.00	\$ 887,950.00
05/01/41	\$ 6,170,000.00	\$ -	\$ 169,675.00	
11/01/41	\$ 6,170,000.00	\$ 550,000.00	\$ 169,675.00	\$ 889,350.00
05/01/42	\$ 5,620,000.00	\$ -	\$ 154,550.00	
11/01/42	\$ 5,620,000.00	\$ 580,000.00	\$ 154,550.00	\$ 889,100.00
05/01/43	\$ 5,040,000.00	\$ -	\$ 138,600.00	
11/01/43	\$ 5,040,000.00	\$ 610,000.00	\$ 138,600.00	\$ 887,200.00
05/01/44	\$ 4,430,000.00	\$ -	\$ 121,825.00	
11/01/44	\$ 4,430,000.00	\$ 645,000.00	\$ 121,825.00	\$ 888,650.00
05/01/45	\$ 3,785,000.00	\$ -	\$ 104,087.50	
11/01/45	\$ 3,785,000.00	\$ 680,000.00	\$ 104,087.50	\$ 888,175.00
05/01/46	\$ 3,105,000.00	\$ -	\$ 85,387.50	
11/01/46	\$ 3,105,000.00	\$ 715,000.00	\$ 85,387.50	\$ 885,775.00
05/01/47	\$ 2,390,000.00	\$ -	\$ 65,725.00	
11/01/47	\$ 2,390,000.00	\$ 755,000.00	\$ 65,725.00	\$ 886,450.00
05/01/48	\$ 1,635,000.00	\$ -	\$ 44,962.50	
11/01/48	\$ 1,635,000.00	\$ 795,000.00	\$ 44,962.50	\$ 884,925.00
05/01/49	\$ 840,000.00	\$ -	\$ 23,100.00	
11/01/49	\$ 840,000.00	\$ 840,000.00	\$ 23,100.00	\$ 886,200.00
		\$ 12,195,000.00	\$ 10,567,187.50	\$ 22,762,187.50

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2022

Description	Proposed Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$576,163	\$432,121	\$144,042	\$576,163	\$576,163
Interest	\$0	\$29,332	\$9,777	\$39,109	\$10,000
Carry Forward Surplus	\$269,953	\$268,464	\$0	\$268,464	\$309,245
Total Revenues	\$ 846,116	\$ 729,916	\$ 153,819	\$ 883,735	\$ 895,408

Expenditures

Interest - 11/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716
Principal - 05/01	\$90,000	\$90,000	\$0	\$90,000	\$ 95,000
Interest - 05/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716
Total Expenditures	\$ 574,494	\$ 574,494	\$ -	\$ 574,494	\$ 574,431

Excess Revenues/(Expenditures)	\$ 271,622	\$ 155,426	\$ 153,819	\$ 309,245	\$ 320,977
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Interest 11/1 \$ 237,044

Unit Type	Units	Gross Per Unit	Total
Condo	345	\$ 1,777.64	\$ 612,939
Less: Discount/Collection (6%)			\$ 36,776
Net Annual Assessment			\$ 576,163

Rolling Oaks
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 7,545,000.00	\$ -	\$ 239,715.63	\$ 571,962.50
05/01/25	\$ 7,545,000.00	\$ 95,000.00	\$ 239,715.63	\$ -
11/01/25	\$ 7,000,000.00	\$ -	\$ 237,043.75	\$ 571,759.38
05/01/26	\$ 7,000,000.00	\$ 105,000.00	\$ 237,043.75	\$ -
11/01/26	\$ 7,000,000.00	\$ -	\$ 234,090.63	\$ 576,134.38
05/01/27	\$ 7,000,000.00	\$ 110,000.00	\$ 234,090.63	\$ -
11/01/27	\$ 7,000,000.00	\$ -	\$ 230,996.88	\$ 575,087.50
05/01/28	\$ 7,000,000.00	\$ 115,000.00	\$ 230,996.88	\$ -
11/01/28	\$ 7,000,000.00	\$ -	\$ 227,762.50	\$ 573,759.38
05/01/29	\$ 7,000,000.00	\$ 120,000.00	\$ 227,762.50	\$ -
11/01/29	\$ 7,000,000.00	\$ -	\$ 224,387.50	\$ 572,150.00
05/01/30	\$ 7,000,000.00	\$ 130,000.00	\$ 224,387.50	\$ -
11/01/30	\$ 4,510,000.00	\$ -	\$ 220,325.00	\$ 574,712.50
05/01/31	\$ 4,510,000.00	\$ 135,000.00	\$ 220,325.00	\$ -
11/01/31	\$ 4,510,000.00	\$ -	\$ 216,106.25	\$ 571,431.25
05/01/32	\$ 4,510,000.00	\$ 145,000.00	\$ 216,106.25	\$ -
11/01/32	\$ 4,510,000.00	\$ -	\$ 211,575.00	\$ 572,681.25
05/01/33	\$ 4,510,000.00	\$ 155,000.00	\$ 211,575.00	\$ -
11/01/33	\$ 4,510,000.00	\$ -	\$ 206,731.25	\$ 573,306.25
05/01/34	\$ 4,510,000.00	\$ 165,000.00	\$ 206,731.25	\$ -
11/01/34	\$ 4,510,000.00	\$ -	\$ 201,575.00	\$ 573,306.25
05/01/35	\$ 4,510,000.00	\$ 175,000.00	\$ 201,575.00	\$ -
11/01/35	\$ 4,510,000.00	\$ -	\$ 196,106.25	\$ 572,681.25
05/01/36	\$ 4,510,000.00	\$ 185,000.00	\$ 196,106.25	\$ -
11/01/36	\$ 4,510,000.00	\$ -	\$ 190,325.00	\$ 571,431.25
05/01/37	\$ 4,510,000.00	\$ 200,000.00	\$ 190,325.00	\$ -
11/01/37	\$ 4,510,000.00	\$ -	\$ 184,075.00	\$ 574,400.00
05/01/38	\$ 4,510,000.00	\$ 210,000.00	\$ 184,075.00	\$ -
11/01/38	\$ 4,510,000.00	\$ -	\$ 177,512.50	\$ 571,587.50
05/01/39	\$ 4,510,000.00	\$ 225,000.00	\$ 177,512.50	\$ -
11/01/39	\$ 4,510,000.00	\$ -	\$ 170,481.25	\$ 572,993.75
05/01/40	\$ 4,510,000.00	\$ 240,000.00	\$ 170,481.25	\$ -
11/01/40	\$ 4,510,000.00	\$ -	\$ 162,981.25	\$ 573,462.50
05/01/41	\$ 4,510,000.00	\$ 255,000.00	\$ 162,981.25	\$ -
11/01/41	\$ 4,510,000.00	\$ -	\$ 155,012.50	\$ 572,993.75
05/01/42	\$ 4,510,000.00	\$ 270,000.00	\$ 155,012.50	\$ -
11/01/42	\$ 4,510,000.00	\$ -	\$ 146,575.00	\$ 571,587.50
05/01/43	\$ 4,510,000.00	\$ 290,000.00	\$ 146,575.00	\$ -
11/01/43	\$ 4,220,000.00	\$ -	\$ 137,150.00	\$ 573,725.00
05/01/44	\$ 4,220,000.00	\$ 310,000.00	\$ 137,150.00	\$ -
11/01/44	\$ 3,910,000.00	\$ -	\$ 127,075.00	\$ 574,225.00
05/01/45	\$ 3,910,000.00	\$ 330,000.00	\$ 127,075.00	\$ -
11/01/45	\$ 3,580,000.00	\$ -	\$ 116,350.00	\$ 573,425.00
05/01/46	\$ 3,580,000.00	\$ 355,000.00	\$ 116,350.00	\$ -
11/01/46	\$ 3,225,000.00	\$ -	\$ 104,812.50	\$ 576,162.50
05/01/47	\$ 3,225,000.00	\$ 375,000.00	\$ 104,812.50	\$ -
11/01/47	\$ 2,850,000.00	\$ -	\$ 92,625.00	\$ 572,437.50
05/01/48	\$ 2,850,000.00	\$ 400,000.00	\$ 92,625.00	\$ -
11/01/48	\$ 2,450,000.00	\$ -	\$ 79,625.00	\$ 572,250.00
05/01/49	\$ 2,450,000.00	\$ 430,000.00	\$ 79,625.00	\$ -
11/01/49	\$ 2,020,000.00	\$ -	\$ 65,650.00	\$ 575,275.00
05/01/50	\$ 2,020,000.00	\$ 455,000.00	\$ 65,650.00	\$ -
11/01/50	\$ 1,565,000.00	\$ -	\$ 50,862.50	\$ 571,512.50
05/01/51	\$ 1,565,000.00	\$ 490,000.00	\$ 50,862.50	\$ -
11/01/51	\$ 1,075,000.00	\$ -	\$ 34,937.50	\$ 575,800.00
05/01/52	\$ 1,075,000.00	\$ 520,000.00	\$ 34,937.50	\$ -
11/01/52	\$ 555,000.00	\$ -	\$ 18,037.50	\$ 572,975.00
05/01/53	\$ 555,000.00	\$ 555,000.00	\$ 18,037.50	\$ 573,037.50
	\$ 7,545,000.00	\$ 10,019,484.74	\$ 17,654,484.74	

Exhibit B

FY 2024-2025 Budget Funding Agreement (Rolling Oaks Community Development District)

This FY 2024-2025 Budget Funding Agreement (this “**Agreement**”) is made and entered into as of August 22, 2024, between the **Rolling Oaks Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is 219 E. Livingston Street, Orlando, Florida 32801 and **Rolling Oaks Splendid, LLC**, a Florida limited liability company (the “**Developer**”), whose mailing address is One Town Center Rd, Suite 600, Boca Raton, Florida 33486.

Recitals

WHEREAS, the District was established for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is adopting its budget for fiscal year 2024-2025 as attached hereto as **Exhibit A** (the “**FY 2024-2025 Budget**”), which commences on October 1, 2024, and concludes on September 30, 2025;

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities set forth in the FY 2024-2025 Budget, and/or utilizing such other revenue sources as may be available to it;

WHEREAS, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its activities as described the FY 2024-2025 Budget so long as payment is timely provided;

WHEREAS, the Developer presently owns certain property within the District as reflected on the assessment roll on file with the District Manager (the “**Property**”);

WHEREAS, the Developer agrees that the activities of the District described in the FY 2024-2025 Budget provide a special and peculiar benefit to the Property that is equal to or in excess of the expenses reflected in the FY 2024-2025 Budget; and

WHEREAS, the Developer has agreed to enter into this Agreement in addition to the non-ad valorem special assessments allocated to the Property to fund the activities of the District as set forth in the FY 2024-2025 Budget.

Operative Provisions

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Funding Obligations.** From time to time during the 2024-2025 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to **\$56,570** and **\$2,156** in accordance with the FY 2024-2025 Budget as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **FY 2024-2025 Budget Revisions.** The District and Developer agree that the FY 2024-2025 Budget shall be revised at the end of the 2024-2025 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2024, and ending on September 30, 2025. The Developer shall not be responsible for any additional costs other than those costs provided for in the FY 2024-2025 Budget. However, if the actual expenditures of the District are less than the amount shown in the FY 2024-2025 Budget, the Developer’s funding obligations under this Agreement shall be reduced by that amount.
3. **Right to Lien Property.**
 - a. The District shall have the right to file a continuing lien (“**Lien**”) upon the Property for all payments due and owing under this Agreement and for interest thereon, and for reasonable attorneys’ fees, paralegals’ fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien. In the event the Developer sells any portion of the Property after the execution of this Agreement, the Developer’s rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.
 - b. The Lien shall be effective as of the date and time of the recording of a “Notice of Lien for the FY 2024-2025 Budget” in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement.
 - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager’s direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, may foreclose the Lien against the Property in any manner authorized by law, or may levy special assessments for the Lien amount and certify them for collection by the tax collector.
4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to seek specific performance of the Developer’s payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.
5. **Enforcement and Attorney Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney’s fees and costs, from the non-prevailing party.
6. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Osceola County, Florida.
7. **Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

- 8. **Termination of Agreement.** The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2024-2025 fiscal year on September 30, 2025. The lien and enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.
- 9. **Third Parties.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 10. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 11. **Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.
- 12. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 13. **Entire Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Rolling Oaks Splendid, LLC,
a Florida limited liability company

**Rolling Oaks Community
Development District**

Name: _____
Title: _____

Name: _____
Chair/Vice-Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Budget

Parcel ID	Units	Type	O&M	Series 2016	Series 2018	Series 2022	Total
04-25-27-5363-0005-4040	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4060	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4070	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4080	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4090	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4100	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4110	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4120	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4140	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-4160	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5000	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5020	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5040	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5060	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5070	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5080	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5090	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5100	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5110	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5120	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5140	1	Condo	\$510.72		\$1,890.77		\$2,401.49
04-25-27-5363-0005-5160	1	Condo	\$510.72		\$1,890.77		\$2,401.49
Total Gross Onroll	1315		\$688,833.60	\$1,192,022.76	\$954,997.44	\$0.00	\$2,835,853.80
Total Net Onroll			\$647,503.58	\$1,120,501.39	\$897,697.59	\$0.00	\$2,665,702.57
Direct Billing	Acres						
04-25-27-5285-0001-010B	17.01	Unplatted	\$176,198.40	\$0.00	\$0.00	\$612,937.35	\$789,135.75
Total Gross Direct			\$176,198.40	\$0.00	\$0.00	\$612,937.35	\$789,135.75
Total Net Direct			\$165,626.50	\$0.00	\$0.00	\$576,161.11	\$741,787.61
Total Gross Assessments			\$865,032.00	\$1,192,022.76	\$954,997.44	\$612,937.35	\$3,624,989.55
Total Net Assessments			\$813,130.08	\$1,120,501.39	\$897,697.59	\$576,161.11	\$3,407,490.18

SECTION V

**FY 2024-2025 Budget Funding Agreement
(Rolling Oaks Community Development District)**

This FY 2024-2025 Budget Funding Agreement (this “**Agreement**”) is made and entered into as of August 22, 2024, between the **Rolling Oaks Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is 219 E. Livingston Street, Orlando, Florida 32801 and **Rolling Oaks Splendid, LLC**, a Florida limited liability company (the “**Developer**”), whose mailing address is One Town Center Rd, Suite 600, Boca Raton, Florida 33486.

Recitals

WHEREAS, the District was established for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is adopting its budget for fiscal year 2024-2025 as attached hereto as **Exhibit A** (the “**FY 2024-2025 Budget**”), which commences on October 1, 2024, and concludes on September 30, 2025;

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities set forth in the FY 2024-2025 Budget, and/or utilizing such other revenue sources as may be available to it;

WHEREAS, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its activities as described the FY 2024-2025 Budget so long as payment is timely provided;

WHEREAS, the Developer presently owns certain property within the District as reflected on the assessment roll on file with the District Manager (the “**Property**”);

WHEREAS, the Developer agrees that the activities of the District described in the FY 2024-2025 Budget provide a special and peculiar benefit to the Property that is equal to or in excess of the expenses reflected in the FY 2024-2025 Budget; and

WHEREAS, the Developer has agreed to enter into this Agreement in addition to the non-ad valorem special assessments allocated to the Property to fund the activities of the District as set forth in the FY 2024-2025 Budget.

Operative Provisions

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Funding Obligations.** From time to time during the 2024-2025 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to **\$56,570** and **\$2,156** in accordance with the FY 2024-2025 Budget as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **FY 2024-2025 Budget Revisions.** The District and Developer agree that the FY 2024-2025 Budget shall be revised at the end of the 2024-2025 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2024, and ending on September 30, 2025. The Developer shall not be responsible for any additional costs other than those costs provided for in the FY 2024-2025 Budget. However, if the actual expenditures of the District are less than the amount shown in the FY 2024-2025 Budget, the Developer’s funding obligations under this Agreement shall be reduced by that amount.
3. **Right to Lien Property.**
 - a. The District shall have the right to file a continuing lien (“**Lien**”) upon the Property for all payments due and owing under this Agreement and for interest thereon, and for reasonable attorneys’ fees, paralegals’ fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien. In the event the Developer sells any portion of the Property after the execution of this Agreement, the Developer’s rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.
 - b. The Lien shall be effective as of the date and time of the recording of a “Notice of Lien for the FY 2024-2025 Budget” in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement.
 - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager’s direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, may foreclose the Lien against the Property in any manner authorized by law, or may levy special assessments for the Lien amount and certify them for collection by the tax collector.
4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to seek specific performance of the Developer’s payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.
5. **Enforcement and Attorney Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney’s fees and costs, from the non-prevailing party.
6. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Osceola County, Florida.
7. **Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

- 8. **Termination of Agreement.** The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2024-2025 fiscal year on September 30, 2025. The lien and enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.
- 9. **Third Parties.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 10. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 11. **Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.
- 12. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 13. **Entire Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Rolling Oaks Splendid, LLC,
a Florida limited liability company

**Rolling Oaks Community
Development District**

Name: _____
Title: _____

Name: _____
Chair/Vice-Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Budget

Rolling Oaks
Community Development District

Proposed Budget
FY 2025



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Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$813,131	\$781,818	\$31,313	\$813,131	\$813,131
Developer Contributions	\$0	\$56,570	\$0	\$56,570	\$201,431
Boundary Amendment Contributions	\$0	\$5,158	\$0	\$5,158	\$0
Total Revenues	\$ 813,131	\$ 843,546	\$ 31,313	\$ 874,859	\$ 1,014,562

Expenditures

Administrative

Supervisor Fees	\$12,000	\$4,600	\$3,000	\$7,600	\$12,000
FICA Expense	\$918	\$352	\$230	\$581	\$918
Engineering	\$10,000	\$7,864	\$7,864	\$15,729	\$10,000
Attorney	\$15,000	\$3,284	\$3,284	\$6,568	\$15,000
Arbitrage	\$1,350	\$1,350	\$0	\$1,350	\$1,350
Dissemination	\$8,000	\$6,000	\$2,000	\$8,000	\$8,400
Assessment Administration	\$10,000	\$10,000	\$0	\$10,000	\$10,500
Annual Audit	\$5,000	\$3,400	\$0	\$3,400	\$3,450
Trustee Fees	\$11,041	\$7,000	\$4,041	\$11,041	\$11,041
Management Fees	\$40,124	\$30,093	\$10,031	\$40,124	\$42,500
Information Technology	\$1,250	\$938	\$313	\$1,250	\$1,313
Website Maintenance	\$743	\$557	\$186	\$743	\$781
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$800	\$346	\$225	\$571	\$800
Insurance	\$7,918	\$7,126	\$0	\$7,126	\$7,839
Printing & Binding	\$800	\$0	\$150	\$150	\$800
Legal Advertising	\$2,000	\$270	\$1,230	\$1,500	\$2,000
Other Current Charges	\$2,000	\$625	\$445	\$1,070	\$2,000
Office Supplies	\$130	\$3	\$47	\$50	\$130
Property Appraiser Fee	\$350	\$421	\$0	\$421	\$350
Property Taxes	\$80	\$8	\$0	\$8	\$80
Meeting Room	\$1,701	\$567	\$426	\$993	\$1,701
Boundary Amendment	\$0	\$5,316	\$0	\$5,316	\$0
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative Expenditures	\$ 131,480	\$ 90,295	\$ 33,521	\$ 123,816	\$ 133,228

Rolling Oaks

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Field Operations</i>					
Property Insurance	\$15,384	\$12,038	\$0	\$12,038	\$13,603
Electric	\$16,614	\$7,086	\$4,125	\$11,211	\$16,614
Streetlights	\$183,496	\$119,674	\$85,767	\$205,442	\$229,217
Utilities- Water& Sewer	\$172,192	\$76,957	\$43,648	\$120,605	\$172,192
Landscape Maintenance	\$173,088	\$194,977	\$78,807	\$273,783	\$263,900
Landscape Enhancements	\$50,000	\$0	\$25,000	\$25,000	\$50,000
Landscape Irrigation/Repairs	\$6,500	\$4,755	\$1,745	\$6,500	\$10,000
Lawn Mowing/Trimming	\$12,000	\$0	\$6,000	\$6,000	\$0
Mulch	\$0	\$0	\$0	\$0	\$59,000
Lake Maintenance	\$45,007	\$35,258	\$13,163	\$48,420	\$46,807
Pressure Washing	\$0	\$2,900	\$0	\$2,900	\$10,000
Contingency	\$7,370	\$7,017	\$353	\$7,370	\$10,000
Total Field Operations Expenditures	\$ 681,652	\$ 460,662	\$ 258,608	\$ 719,270	\$ 881,334
Total Expenditures	\$ 813,131	\$ 550,957	\$ 292,128	\$ 843,086	\$ 1,014,562
Excess Revenues/(Expenditures)	\$ (0)	\$ 292,589	\$ (260,815)	\$ 31,774	\$ 0

	<u>FY2025</u>
Net Assessments	\$813,131
Add: Discounts & Collections	\$51,902
Gross Assessments	<u>\$865,033</u>

Product	ERU's	Assessable		Net Assessment	Net Per Unit	Gross Per Unit
		Units	ERU/Unit			
Single Family	663.00	663	1.00	\$397,864.32	\$600.10	\$638.40
Condo	516.00	645	0.80	\$309,650.06	\$480.08	\$510.72
Apartment	176.00	352	0.50	\$105,617.07	\$300.05	\$319.20
	1355.00	1660		\$813,131.45		

Product	FY2025 Gross Per Unit	FY2024 Gross Per Unit	Increase
Single Family	\$638.40	\$ 638.40	\$ -
Condo	\$510.72	\$ 510.72	\$ -
Apartment	\$319.20	\$ 319.20	\$ -

Rolling Oaks
Community Development District
General Fund Budget

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to received \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisor checks.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2016, Series 2018, and Series 2022 Special Assessment Revenue Bonds that are deposited with a Trustee at Regions Bank.

Rolling Oaks

Community Development District

General Fund Budget

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc

Website Maintenance

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Materials used for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents a fee charged by the Osceola County Tax Collector's Office for all assessable property within the District.

Rolling Oaks
Community Development District
General Fund Budget

Meeting Room

Represents the fee charged by Margaritaville Resort Orlando for room rental.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Operations:

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated costs for electrical accounts with Duke Energy for entrance lighting, irrigation meters and other District areas.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Utilities – Water & Sewer

Represents estimated costs for water & sewer services with Toho Water Authority.

Landscape Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming from Yellowstone Landscaping.

Landscape Enhancements

Represents estimated costs for landscape enhancements from Yellowstone Landscaping.

Landscape Irrigation

Represents estimated costs for any miscellaneous landscape irrigation repairs needed for the District.

Rolling Oaks
Community Development District
 General Fund Budget

Lake Maintenance

Solitude Lake Management Services will provide monthly aquatic management services for inspection and treatment of lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Maintenance	\$ 2,152.32	\$ 25,827.86
Midge Treatment	\$ 1,200.36	\$ 14,404.29
	Quarterly	
Lake Assessment	\$ 1,311.23	\$ 5,244.93
	Semiannually	
Aeration Maintenance	\$ 665.15	\$ 1,330.31
Total		\$ 46,807.38

Pressure Washing

District owned right of way gutter, curbs and sidewalks will be scheduled for pressure washing as needed.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2016

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments - Tax Roll	\$1,125,001	\$1,142,540	\$0	\$1,142,540	\$1,120,501
Interest	\$500	\$75,737	\$25,246	\$100,983	\$50,000
Carry Forward Surplus	\$921,703	\$951,289	\$0	\$951,289	\$1,081,453
Total Revenues	\$ 2,047,205	\$ 2,169,567	\$ 25,246	\$ 2,194,812	\$ 2,251,954

Expenditures

Interest - 11/01	\$423,153	\$423,153	\$0	\$423,153	\$ 415,934
Principal - 11/01	\$275,000	\$275,000	\$0	\$275,000	\$ 290,000
Interest - 05/01	\$415,934	\$415,206	\$0	\$415,206	\$ 408,322
Total Expenditures	\$ 1,114,088	\$ 1,113,359	\$ -	\$ 1,113,359	\$ 1,114,256

Excess Revenues/(Expenditures)	\$ 933,117	\$ 1,056,207	\$ 25,246	\$ 1,081,453	\$ 1,137,698
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Principal 11/1	\$ 305,000
Interest 11/1	\$ 408,322
Total	\$ 713,322

Unit Type	Units	Gross Per Unit	Total
Single Family	498	\$ 2,393.62	\$ 1,192,022.76
Less: Discount/Collection (6%)			\$ (71,521.37)
Net Annual Assessment			\$ 1,120,501

Rolling Oaks
Community Development District
Series 2016 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 14,155,000.00	\$ 290,000.00	\$ 415,934.38	\$ 1,121,868.75
05/01/25	\$ 13,865,000.00	\$ -	\$ 408,321.88	
11/01/25	\$ 13,865,000.00	\$ 305,000.00	\$ 408,321.88	\$ 1,121,643.75
05/01/26	\$ 13,560,000.00	\$ -	\$ 400,315.63	
11/01/26	\$ 13,560,000.00	\$ 320,000.00	\$ 400,315.63	\$ 1,120,631.25
05/01/27	\$ 13,240,000.00	\$ -	\$ 391,915.63	
11/01/27	\$ 13,240,000.00	\$ 340,000.00	\$ 391,915.63	\$ 1,123,831.25
05/01/28	\$ 12,900,000.00	\$ -	\$ 382,990.63	
11/01/28	\$ 12,900,000.00	\$ 355,000.00	\$ 382,990.63	\$ 1,120,981.25
05/01/29	\$ 12,545,000.00	\$ -	\$ 373,671.88	
11/01/29	\$ 12,545,000.00	\$ 375,000.00	\$ 373,671.88	\$ 1,122,343.75
05/01/30	\$ 12,170,000.00	\$ -	\$ 362,656.25	
11/01/30	\$ 12,170,000.00	\$ 395,000.00	\$ 362,656.25	\$ 1,120,312.50
05/01/31	\$ 11,775,000.00	\$ -	\$ 351,053.13	
11/01/31	\$ 11,775,000.00	\$ 420,000.00	\$ 351,053.13	\$ 1,122,106.25
05/01/32	\$ 11,355,000.00	\$ -	\$ 338,715.63	
11/01/32	\$ 11,355,000.00	\$ 445,000.00	\$ 338,715.63	\$ 1,122,431.25
05/01/33	\$ 10,910,000.00	\$ -	\$ 325,643.75	
11/01/33	\$ 10,910,000.00	\$ 470,000.00	\$ 325,643.75	\$ 1,121,287.50
05/01/34	\$ 10,440,000.00	\$ -	\$ 311,837.50	
11/01/34	\$ 10,440,000.00	\$ 500,000.00	\$ 311,837.50	\$ 1,123,675.00
05/01/35	\$ 9,940,000.00	\$ -	\$ 297,150.00	
11/01/35	\$ 9,940,000.00	\$ 530,000.00	\$ 297,150.00	\$ 1,124,300.00
05/01/36	\$ 9,410,000.00	\$ -	\$ 281,581.25	
11/01/36	\$ 9,410,000.00	\$ 560,000.00	\$ 281,581.25	\$ 1,123,162.50
05/01/37	\$ 8,850,000.00	\$ -	\$ 265,131.25	
11/01/37	\$ 8,850,000.00	\$ 590,000.00	\$ 265,131.25	\$ 1,120,262.50
05/01/38	\$ 8,260,000.00	\$ -	\$ 247,800.00	
11/01/38	\$ 8,260,000.00	\$ 625,000.00	\$ 247,800.00	\$ 1,120,600.00
05/01/39	\$ 7,635,000.00	\$ -	\$ 229,050.00	
11/01/39	\$ 7,635,000.00	\$ 665,000.00	\$ 229,050.00	\$ 1,123,100.00
05/01/40	\$ 6,970,000.00	\$ -	\$ 209,100.00	
11/01/40	\$ 6,970,000.00	\$ 705,000.00	\$ 209,100.00	\$ 1,123,200.00
05/01/41	\$ 6,265,000.00	\$ -	\$ 187,950.00	
11/01/41	\$ 6,265,000.00	\$ 745,000.00	\$ 187,950.00	\$ 1,120,900.00
05/01/42	\$ 5,520,000.00	\$ -	\$ 165,600.00	
11/01/42	\$ 5,520,000.00	\$ 790,000.00	\$ 165,600.00	\$ 1,121,200.00
05/01/43	\$ 4,730,000.00	\$ -	\$ 141,900.00	
11/01/43	\$ 4,730,000.00	\$ 840,000.00	\$ 141,900.00	\$ 1,123,800.00
05/01/44	\$ 3,890,000.00	\$ -	\$ 116,700.00	
11/01/44	\$ 3,890,000.00	\$ 890,000.00	\$ 116,700.00	\$ 1,123,400.00
05/01/45	\$ 3,000,000.00	\$ -	\$ 90,000.00	
11/01/45	\$ 3,000,000.00	\$ 940,000.00	\$ 90,000.00	\$ 1,120,000.00
05/01/46	\$ 2,060,000.00	\$ -	\$ 61,800.00	
11/01/46	\$ 2,060,000.00	\$ 1,000,000.00	\$ 61,800.00	\$ 1,123,600.00
05/01/47	\$ 1,060,000.00	\$ -	\$ 31,800.00	
11/01/47	\$ 1,060,000.00	\$ 1,060,000.00	\$ 31,800.00	\$ 1,123,600.00
	\$ 14,155,000.00	\$ 13,200,390.63	\$ 28,053,543.75	

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2018

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$899,947	\$913,978	\$0	\$913,978	\$897,697
Prepayments	\$0	\$30,227	\$0	\$30,227	\$0
Interest	\$500	\$56,654	\$18,885	\$75,539	\$20,000
Carry Forward Surplus	\$661,541	\$655,668	\$0	\$655,668	\$750,615

Total Revenues	\$ 1,561,988	\$ 1,656,527	\$ 18,885	\$ 1,675,412	\$ 1,668,312
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Expenditures

Interest - 11/01	\$337,359	\$337,359	\$0	\$337,359	\$ 329,056
Principal - 11/01	\$225,000	\$225,000	\$0	\$225,000	\$ 230,000
Interest - 05/01	\$332,438	\$332,438	\$0	\$332,438	\$ 323,450
Special Call - 08/01	\$0	\$0	\$30,000	\$30,000	\$ -

Total Expenditures	\$ 894,797	\$ 894,797	\$ 30,000	\$ 924,797	\$ 882,506
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Excess Revenues/(Expenditures)	\$ 667,192	\$ 761,730	\$ (11,115)	\$ 750,615	\$ 785,806
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Principal 11/1	\$ 323,450
Interest 11/1	\$ 240,000
Total	\$ 563,450

Unit Type	Units	Gross Per Unit	Total
Single Family	162	\$ 2,393.62	\$ 387,766.04
Condo	300	\$ 1,890.77	\$ 567,231.00
Less: Discount/Collection (6%)			\$ (57,299.82)
Net Annual Assessment			\$ 897,697

Rolling Oaks
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/24	\$ 12,195,000.00	\$ 230,000.00	\$ 329,056.25	\$ 559,056.25
05/01/25	\$ 11,965,000.00	\$ -	\$ 323,450.00	
11/01/25	\$ 11,965,000.00	\$ 240,000.00	\$ 323,450.00	\$ 886,900.00
05/01/26	\$ 11,725,000.00	\$ -	\$ 317,600.00	
11/01/26	\$ 11,725,000.00	\$ 255,000.00	\$ 317,600.00	\$ 890,200.00
05/01/27	\$ 11,470,000.00	\$ -	\$ 311,384.38	
11/01/27	\$ 11,470,000.00	\$ 265,000.00	\$ 311,384.38	\$ 887,768.75
05/01/28	\$ 11,205,000.00	\$ -	\$ 304,925.00	
11/01/28	\$ 11,205,000.00	\$ 280,000.00	\$ 304,925.00	\$ 889,850.00
05/01/29	\$ 10,925,000.00	\$ -	\$ 298,100.00	
11/01/29	\$ 10,925,000.00	\$ 290,000.00	\$ 298,100.00	\$ 886,200.00
05/01/30	\$ 10,635,000.00	\$ -	\$ 290,306.25	
11/01/30	\$ 10,635,000.00	\$ 310,000.00	\$ 290,306.25	\$ 890,612.50
05/01/31	\$ 10,325,000.00	\$ -	\$ 281,975.00	
11/01/31	\$ 10,325,000.00	\$ 325,000.00	\$ 281,975.00	\$ 888,950.00
05/01/32	\$ 10,000,000.00	\$ -	\$ 273,240.63	
11/01/32	\$ 10,000,000.00	\$ 340,000.00	\$ 273,240.63	\$ 886,481.25
05/01/33	\$ 9,660,000.00	\$ -	\$ 264,103.13	
11/01/33	\$ 9,660,000.00	\$ 360,000.00	\$ 264,103.13	\$ 888,206.25
05/01/34	\$ 9,300,000.00	\$ -	\$ 254,428.13	
11/01/34	\$ 9,300,000.00	\$ 380,000.00	\$ 254,428.13	\$ 888,856.25
05/01/35	\$ 8,920,000.00	\$ -	\$ 244,215.63	
11/01/35	\$ 8,920,000.00	\$ 400,000.00	\$ 244,215.63	\$ 888,431.25
05/01/36	\$ 8,520,000.00	\$ -	\$ 233,465.63	
11/01/36	\$ 8,520,000.00	\$ 420,000.00	\$ 233,465.63	\$ 886,931.25
05/01/37	\$ 8,100,000.00	\$ -	\$ 222,178.13	
11/01/37	\$ 8,100,000.00	\$ 445,000.00	\$ 222,178.13	\$ 889,356.25
05/01/38	\$ 7,655,000.00	\$ -	\$ 210,218.75	
11/01/38	\$ 7,655,000.00	\$ 470,000.00	\$ 210,218.75	\$ 890,437.50
05/01/39	\$ 7,185,000.00	\$ -	\$ 197,587.50	
11/01/39	\$ 7,185,000.00	\$ 495,000.00	\$ 197,587.50	\$ 890,175.00
05/01/40	\$ 6,690,000.00	\$ -	\$ 183,975.00	
11/01/40	\$ 6,690,000.00	\$ 520,000.00	\$ 183,975.00	\$ 887,950.00
05/01/41	\$ 6,170,000.00	\$ -	\$ 169,675.00	
11/01/41	\$ 6,170,000.00	\$ 550,000.00	\$ 169,675.00	\$ 889,350.00
05/01/42	\$ 5,620,000.00	\$ -	\$ 154,550.00	
11/01/42	\$ 5,620,000.00	\$ 580,000.00	\$ 154,550.00	\$ 889,100.00
05/01/43	\$ 5,040,000.00	\$ -	\$ 138,600.00	
11/01/43	\$ 5,040,000.00	\$ 610,000.00	\$ 138,600.00	\$ 887,200.00
05/01/44	\$ 4,430,000.00	\$ -	\$ 121,825.00	
11/01/44	\$ 4,430,000.00	\$ 645,000.00	\$ 121,825.00	\$ 888,650.00
05/01/45	\$ 3,785,000.00	\$ -	\$ 104,087.50	
11/01/45	\$ 3,785,000.00	\$ 680,000.00	\$ 104,087.50	\$ 888,175.00
05/01/46	\$ 3,105,000.00	\$ -	\$ 85,387.50	
11/01/46	\$ 3,105,000.00	\$ 715,000.00	\$ 85,387.50	\$ 885,775.00
05/01/47	\$ 2,390,000.00	\$ -	\$ 65,725.00	
11/01/47	\$ 2,390,000.00	\$ 755,000.00	\$ 65,725.00	\$ 886,450.00
05/01/48	\$ 1,635,000.00	\$ -	\$ 44,962.50	
11/01/48	\$ 1,635,000.00	\$ 795,000.00	\$ 44,962.50	\$ 884,925.00
05/01/49	\$ 840,000.00	\$ -	\$ 23,100.00	
11/01/49	\$ 840,000.00	\$ 840,000.00	\$ 23,100.00	\$ 886,200.00
		\$ 12,195,000.00	\$ 10,567,187.50	\$ 22,762,187.50

Rolling Oaks
Community Development District
Proposed Budget
Debt Service Fund
Series 2022

Description	Proposed Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
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Revenues

Assessments	\$576,163	\$432,121	\$144,042	\$576,163	\$576,163
Interest	\$0	\$29,332	\$9,777	\$39,109	\$10,000
Carry Forward Surplus	\$269,953	\$268,464	\$0	\$268,464	\$309,245
Total Revenues	\$ 846,116	\$ 729,916	\$ 153,819	\$ 883,735	\$ 895,408

Expenditures

Interest - 11/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716
Principal - 05/01	\$90,000	\$90,000	\$0	\$90,000	\$ 95,000
Interest - 05/01	\$242,247	\$242,247	\$0	\$242,247	\$ 239,716
Total Expenditures	\$ 574,494	\$ 574,494	\$ -	\$ 574,494	\$ 574,431

Excess Revenues/(Expenditures)	\$ 271,622	\$ 155,426	\$ 153,819	\$ 309,245	\$ 320,977
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Interest 11/1 \$ 237,044

Unit Type	Units	Gross Per Unit	Total
Condo	345	\$ 1,777.64	\$ 612,939
Less: Discount/Collection (6%)			\$ 36,776
Net Annual Assessment			\$ 576,163

Rolling Oaks
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 7,545,000.00	\$ -	\$ 239,715.63	\$ 571,962.50
05/01/25	\$ 7,545,000.00	\$ 95,000.00	\$ 239,715.63	\$ -
11/01/25	\$ 7,000,000.00	\$ -	\$ 237,043.75	\$ 571,759.38
05/01/26	\$ 7,000,000.00	\$ 105,000.00	\$ 237,043.75	\$ -
11/01/26	\$ 7,000,000.00	\$ -	\$ 234,090.63	\$ 576,134.38
05/01/27	\$ 7,000,000.00	\$ 110,000.00	\$ 234,090.63	\$ -
11/01/27	\$ 7,000,000.00	\$ -	\$ 230,996.88	\$ 575,087.50
05/01/28	\$ 7,000,000.00	\$ 115,000.00	\$ 230,996.88	\$ -
11/01/28	\$ 7,000,000.00	\$ -	\$ 227,762.50	\$ 573,759.38
05/01/29	\$ 7,000,000.00	\$ 120,000.00	\$ 227,762.50	\$ -
11/01/29	\$ 7,000,000.00	\$ -	\$ 224,387.50	\$ 572,150.00
05/01/30	\$ 7,000,000.00	\$ 130,000.00	\$ 224,387.50	\$ -
11/01/30	\$ 4,510,000.00	\$ -	\$ 220,325.00	\$ 574,712.50
05/01/31	\$ 4,510,000.00	\$ 135,000.00	\$ 220,325.00	\$ -
11/01/31	\$ 4,510,000.00	\$ -	\$ 216,106.25	\$ 571,431.25
05/01/32	\$ 4,510,000.00	\$ 145,000.00	\$ 216,106.25	\$ -
11/01/32	\$ 4,510,000.00	\$ -	\$ 211,575.00	\$ 572,681.25
05/01/33	\$ 4,510,000.00	\$ 155,000.00	\$ 211,575.00	\$ -
11/01/33	\$ 4,510,000.00	\$ -	\$ 206,731.25	\$ 573,306.25
05/01/34	\$ 4,510,000.00	\$ 165,000.00	\$ 206,731.25	\$ -
11/01/34	\$ 4,510,000.00	\$ -	\$ 201,575.00	\$ 573,306.25
05/01/35	\$ 4,510,000.00	\$ 175,000.00	\$ 201,575.00	\$ -
11/01/35	\$ 4,510,000.00	\$ -	\$ 196,106.25	\$ 572,681.25
05/01/36	\$ 4,510,000.00	\$ 185,000.00	\$ 196,106.25	\$ -
11/01/36	\$ 4,510,000.00	\$ -	\$ 190,325.00	\$ 571,431.25
05/01/37	\$ 4,510,000.00	\$ 200,000.00	\$ 190,325.00	\$ -
11/01/37	\$ 4,510,000.00	\$ -	\$ 184,075.00	\$ 574,400.00
05/01/38	\$ 4,510,000.00	\$ 210,000.00	\$ 184,075.00	\$ -
11/01/38	\$ 4,510,000.00	\$ -	\$ 177,512.50	\$ 571,587.50
05/01/39	\$ 4,510,000.00	\$ 225,000.00	\$ 177,512.50	\$ -
11/01/39	\$ 4,510,000.00	\$ -	\$ 170,481.25	\$ 572,993.75
05/01/40	\$ 4,510,000.00	\$ 240,000.00	\$ 170,481.25	\$ -
11/01/40	\$ 4,510,000.00	\$ -	\$ 162,981.25	\$ 573,462.50
05/01/41	\$ 4,510,000.00	\$ 255,000.00	\$ 162,981.25	\$ -
11/01/41	\$ 4,510,000.00	\$ -	\$ 155,012.50	\$ 572,993.75
05/01/42	\$ 4,510,000.00	\$ 270,000.00	\$ 155,012.50	\$ -
11/01/42	\$ 4,510,000.00	\$ -	\$ 146,575.00	\$ 571,587.50
05/01/43	\$ 4,510,000.00	\$ 290,000.00	\$ 146,575.00	\$ -
11/01/43	\$ 4,220,000.00	\$ -	\$ 137,150.00	\$ 573,725.00
05/01/44	\$ 4,220,000.00	\$ 310,000.00	\$ 137,150.00	\$ -
11/01/44	\$ 3,910,000.00	\$ -	\$ 127,075.00	\$ 574,225.00
05/01/45	\$ 3,910,000.00	\$ 330,000.00	\$ 127,075.00	\$ -
11/01/45	\$ 3,580,000.00	\$ -	\$ 116,350.00	\$ 573,425.00
05/01/46	\$ 3,580,000.00	\$ 355,000.00	\$ 116,350.00	\$ -
11/01/46	\$ 3,225,000.00	\$ -	\$ 104,812.50	\$ 576,162.50
05/01/47	\$ 3,225,000.00	\$ 375,000.00	\$ 104,812.50	\$ -
11/01/47	\$ 2,850,000.00	\$ -	\$ 92,625.00	\$ 572,437.50
05/01/48	\$ 2,850,000.00	\$ 400,000.00	\$ 92,625.00	\$ -
11/01/48	\$ 2,450,000.00	\$ -	\$ 79,625.00	\$ 572,250.00
05/01/49	\$ 2,450,000.00	\$ 430,000.00	\$ 79,625.00	\$ -
11/01/49	\$ 2,020,000.00	\$ -	\$ 65,650.00	\$ 575,275.00
05/01/50	\$ 2,020,000.00	\$ 455,000.00	\$ 65,650.00	\$ -
11/01/50	\$ 1,565,000.00	\$ -	\$ 50,862.50	\$ 571,512.50
05/01/51	\$ 1,565,000.00	\$ 490,000.00	\$ 50,862.50	\$ -
11/01/51	\$ 1,075,000.00	\$ -	\$ 34,937.50	\$ 575,800.00
05/01/52	\$ 1,075,000.00	\$ 520,000.00	\$ 34,937.50	\$ -
11/01/52	\$ 555,000.00	\$ -	\$ 18,037.50	\$ 572,975.00
05/01/53	\$ 555,000.00	\$ 555,000.00	\$ 18,037.50	\$ 573,037.50
	\$ 7,545,000.00	\$ 10,019,484.74	\$ 17,654,484.74	

SECTION VI

This instrument was prepared by and after recording return to:
Mark F. Grant, Esq.
Greenspoon Marder LLP
200 E. Broward Blvd., Suite 1800
Fort Lauderdale, FL 33301
(954) 527-2404

Amended and Restated Declaration of Covenants, Easements & Restrictions

for

Sunset Walk Hotel Parcel

[NOTE: This Amended and Restated Declaration is being recorded before substantial completion of the Phase III, Phase IV, and Phase V improvements, which are currently under construction on the Land. Upon substantial completion of the Phase III, Phase IV, and Phase V improvements, this Amended and Restated Declaration will be amended to include an As-Built Survey of such improvements.]

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(SUBSTANTIAL REWORDING OF THE DECLARATION OF COVENANTS, EASEMENTS & RESTRICTIONS FOR SUNSET WALK HOTEL PARCEL AS RECORDED IN OFFICIAL RECORDS BOOK 32077, PAGE 945, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.)

AMENDED AND RESTATED DECLARATION OF COVENANTS, EASEMENTS & RESTRICTIONS FOR SUNSET WALK HOTEL PARCEL

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, EASEMENTS & RESTRICTIONS FOR SUNSET WALK HOTEL PARCEL (“Declaration” or “Hotel Declaration”) made as of this ___ day of _____, 20___, by **SUNSET WALK RESIDENCES, LLC**, a Delaware limited liability company having an office at One Town Center Suite 600, Boca Raton, FL 33486 (“Declarant”).

WHEREAS, Declarant is the fee simple owner of portions of the Land (as defined herein and as more particularly described in **Exhibit “A”** attached hereto and made a part hereof) on which it is developing a cohesively managed hospitality branded mixed-use vertical subdivision project known as Sunset Walk (“Sunset Walk” or the “Project”), pursuant to that certain Declaration of Master Covenants, Easements, and Restrictions for Sunset Walk Hotel Parcel, recorded in Official Records Book 6309, Page 2321 (“Original Declaration”), as amended by that certain Amended Declaration of Covenants, Easements, and Restrictions for Sunset Walk Hotel Parcel, recorded in Official Records Book 6484, Page 1078 (“Amended Declaration”), all of the Public Records of Osceola County, Florida (the Original Declaration, the Amended Declaration, and this Amendment and Restated Declaration, are hereinafter together referred to as the “Declaration” or “Hotel Declaration”);

WHEREAS, the Project consists of the Hotel Parcel and the Condo-Hotel Parcel, which Declarant intends to develop in six (6) Phases, each to be located within a one (1) five (5) story or (6) story Building (as these terms are defined herein);

WHEREAS, the Declaration imposes upon the Land mutually beneficial restrictions under a general plan of improvement for the benefit of the Owners of the Parcels (as these terms are defined herein) and establishes a flexible and reasonable procedure for the overall development, administration, maintenance, preservation, and expansion of the Project;

WHEREAS, pursuant to Sections 2.1 and 23.1 of this Declaration, Declarant may amend the Declaration without joinder or consent of any party;

WHEREAS, Declarant desires to amend this Declaration to (1) supplement the Hotel Parcel and its Shared Facilities with additional real and personal property on which Declarant intends to develop Phases II through V of the Project not presently subject to this Declaration; (2) subject Phases II through V to the provisions of this Declaration; (3) amend the allocation of Shared Facilities Expenses (as defined herein), as illustrated in **Exhibit “D”** attached hereto and made a part hereof; and (4) include certain disclosures required by the amendments to the Condominium Act;

WHEREAS, Declarant desires to set forth certain rights, easements, appurtenances, interests, and benefits of the Owners;

WHEREAS, it is in the mutual best interest of the Hotel Parcel Owner and the Condo-Hotel Owner (including the Condo-Hotel Unit Owners) (as these terms are defined herein) to maintain and preserve the character, quality, and aesthetic standards of the Project with particular emphasis on the Buildings' exterior design and landscaping, the roofs, the lobbies, entries and common halls and public areas serving or located in the Buildings, and the efficient operation of the Buildings; and

WHEREAS, Declarant hereby declares that this Declaration encumbers each of the Parcels, which shall be owned, held, used, transferred, sold, conveyed, demised, and occupied subject to this Declaration, which shall run with the Parcels and any part thereof and which shall be binding upon all parties having any right, title or interest in any of the Parcels or any part thereof, their heirs, successors, and assigns.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein set forth, Declarant hereby declares as follows:

ARTICLE I.
DEFINITIONS

Whenever used in this Declaration and the Exhibits hereto, the following terms shall have the meanings specified below unless the context otherwise requires:

1.1 **“Architect”** shall mean a particular architect or architectural firm, licensed to practice in the State of Florida, who shall perform the functions of Architect called for in this Declaration, including, without limitation, in Articles VIII, X, and XII hereof. The practitioner or firm who shall serve as the Architect in any instance shall be determined in accordance with §11.2 hereof.

1.2 **“Architectural Committee”** means the persons or firms appointed pursuant to §9.2 hereof.

1.3 **“Building”** means in the aggregate, all of the six (6) multi-story structures constructed or to be constructed upon the Land containing the Hotel Parcel (including the Shared Facilities) and the Condo-Hotel Parcel (including the Condo-Hotel Units) combined (as these terms are defined herein). The term Building may be expanded as described in Section 2.1 hereof.

1.3.1 **“Phase I Building”** or **“Initial Phase Building”** shall mean and refer to the one (1) five (5) multi-story structure constructed upon the Land, as illustrated in the Initial Phase Survey, a copy of which is attached hereto and made a part hereof as **Exhibit E**.

1.3.2 **“Phase II Building”** shall mean and refer to the one (1) five (5) multi-story structure constructed upon the Land, as illustrated in the Phase II Survey, a copy of which is attached hereto and made a part hereof as **Exhibit E-1**.

1.3.3 “**Phase III Building**” shall mean and refer to the one (1) five (5) multi-story structure to be constructed upon the Land, as illustrated in the Phase III Building Plans, a copy of which is attached hereto and made a part hereof as **Exhibit E-2**.

1.3.4 “**Phase IV Building**” shall mean and refer to the one (1) five (5) multi-story structure to be constructed upon the Land, as illustrated in the Phase IV Building Plans, a copy of which is attached hereto as **Exhibit E-2**.

1.3.5 “**Phase V Building**” shall mean and refer to the one (1) five (5) multi-story structure to be constructed upon the Land, as illustrated in the Phase V Building Plans, a copy of which is attached hereto as **Exhibit E-2**.

1.3.6 “**Phase VI Building**” shall mean and refer to the one (1) six (6) multi-story structure to be constructed upon the Land as a Subsequent Phase (as defined herein).

1.3.7 At the time of recording of this Declaration, the Project consists of the Phase I through Phase V Buildings.

1.3.8 For purposes of this Declaration, the Phase I Building, the Phase II Building, the Phase III Building, the Phase IV Building, and the Phase V Building shall each be referred to as a “**Building**” and together the “**Buildings**” as the context so requires.

1.4 “**Building Plans**” means the plans and specifications for the Phases III through V Buildings (each a “**Building Plan**” and together “**Building Plans**”), as such plans and specifications may be amended from time to time to reflect changes made during the course of construction or to reflect permissible alteration(s) made pursuant to this Declaration. Upon substantial completion of the Phase III Building, the Phase IV Building, and the Phase V Building and improvements thereon, this Declaration will be amended to include the as-built survey for such Buildings. The term Building Plans may be modified as described in §2.1 hereof upon Subsequent Phases being added to the Project. A copy of the Building Plans for Phases III through V are collectively attached hereto as **Exhibit “E-2.”**

1.5 “**Capital Improvement Expenses**” means a charge against each Owner (as defined in Article IV) and its Parcel (as defined in §1.35), representing a portion of the costs incurred by the Hotel Parcel Owner for construction, installation, or replacement of any capital improvement to or for any portion of the Shared Facilities (as defined in §1.41) for which the Hotel Parcel and/or the Condo-Hotel Parcel are responsible as provided in this Declaration, or any repair of such an improvement amounting to a capital expenditure under generally accepted accounting principles, which the Hotel Parcel Owner may from time to time undertake pursuant to this Declaration, all in accordance with the Standards as described in §1.45 hereof.

1.6 “**CDD**” means the Rolling Oaks Community Development District, an independent special district created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, established to own and/or operate portions of the Land or improvements within the Project and/or own some of the Land or improvements within the Project for which the Hotel Parcel Owner has agreed to operate, maintain, repair and/or replace pursuant to a written property management agreement.

THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS ON THE LAND. THESE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE CDD AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE CDD. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

NO LAND OR IMPROVEMENTS OWNED BY THE CDD SHALL BE A COMMON ELEMENT UNDER THE CONDO-HOTEL DECLARATION OR A SHARED FACILITY UNDER THIS DECLARATION.

1.6.1 **“CDD Improvements”**: The improvements located within the Project owned by the CDD.

1.7 **“Club”** or **“Sunset Walk Club”** shall mean the real and personal property adjacent to the Condo-Hotel Parcel, including, without limitation, swimming, dining, and social facilities. Upon receiving title to his/her/its respective Condo-Hotel Unit, each Condo-Hotel Unit Owner, other than Declarant, shall be obligated to obtain and maintain membership with the Club by executing the Sunset Walk Club Membership Agreement (**“Membership Agreement”**), which is defined and specifically described in the Sunset Walk Club Membership Plan and the Sunset Walk Club Rules (the **“Sunset Walk Club Membership Plan,”** the **“Sunset Walk Club Rules,”** and the **“Membership Agreement”** are hereinafter together referenced to as **“Club Documents”**).

EACH CONDO-HOTEL UNIT OWNER SHALL MAINTAIN MEMBERSHIP IN THE CLUB.

EACH CONDO-HOTEL UNIT OWNER ACKNOWLEDGES AND AGREES THAT (1) THE CLUB AND THE CLUB FACILITIES (AS DEFINED IN THE CLUB DOCUMENTS) (1) ARE PART OF THE CLUB AND ARE OWNED BY CLUB OWNER AND ARE NOT PART OF THE HOTEL PARCEL OR THE CONDO-HOTEL PARCEL; (2) ARE NOT MANAGED OR OPERATED BY THE CONDO-HOTEL ASSOCIATION; AND (3) ARE NOT SUBJECT TO THE PROVISIONS OF THE CONDOMINIUM ACT.

1.7.1 **Club Dues**. Each Condo-Hotel Unit Owner shall be responsible for making timely payments of any fees, charges, and dues to Club Owner in connection with membership in the Club, pursuant to and in accordance with the Club Documents.

1.7.2 **Collection of Club Dues**. Club Owner may, in its sole and absolute discretion, delegate the collection of Club Dues from Condo-Hotel Unit Owners to the Condo-Hotel Association, in which case, the Condo-Hotel Association will act as a collection agent for Club Owner and collect the Club Dues from the Condo-Hotel Unit Owners and remit same to Club Owner upon receipt. **Notwithstanding the foregoing, each Condo-Hotel Unit Owner acknowledges and agrees that in the event the Condo-Hotel Association accepts the responsibility of collection of the Club Dues from the Condo-Hotel Owners that (1) Club Dues, Expenses, and Common Expenses (as defined in the Condo-Hotel Declaration) will be**

separately invoiced and (2) are to be considered independent payment obligations with no relation to one another.

1.9 **“Common Elements”** means and includes the portions of the Condo-Hotel Parcel that are not included within the Condo-Hotel Units; easements through the Condo-Hotel Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to Condo-Hotel Units and the Condominium Property (as defined in the Condo-Hotel Declaration); an easement of support in every portion of a Building that contributes to the support of the Condo-Hotel Units and Condominium Property; the property and installations required for the furnishing of utilities and other utility services to more than one Condo-Hotel Unit or to the Condominium Property; the land below the Building; and any other parts of the Condominium Property designated as Common Elements in the Condo-Hotel Declaration (as defined in §1.11).

THE CONDO-HOTEL PARCEL HAS BEEN ESTABLISHED IN SUCH A MANNER TO MINIMIZE THE COMMON ELEMENTS. COMPONENTS OF THE BUILDING THAT ARE TYPICALLY “COMMON ELEMENTS” OF A CONDOMINIUM, INCLUDING, BUT NOT LIMITED TO, THE SURFACE PARKING LOT, THE VARIOUS SPECIFIED INTERIOR PORTIONS OF THE BUILDING, LIFE SAFETY SYSTEMS, ENTRY DOORS PROVIDING ACCESS TO THE CONDO-HOTEL UNITS, THE EXTERIOR OF THE BUILDING (INCLUDING WINDOWS), THE STRUCTURAL COMPONENTS OF THE BUILDING (INCLUDING ALL DRYWALL, FLOOR SLABS, DEMISING WALLS (AND ANY SPACE BETWEEN SUCH DEMISING WALLS), LOAD BEARING WALLS AND COLUMNS), POST TENSION CORDS AND RODS, THE COMMON HALLWAYS, BALCONIES, ELEVATORS AND STAIRWELLS, THE ROOF OF THE BUILDING, WALKWAYS, EXTERIOR WALLS, GATED AND CONTROLLED ACCESS ENTRIES, AND THE LOBBY, HAVE INSTEAD BEEN DESIGNATED IN THIS DECLARATION AND THE CONDO-HOTEL DECLARATION AS PART OF THE HOTEL PARCEL OR THE HOTEL PARCEL’S SHARED FACILITIES WITHIN THE HOTEL PARCEL. EACH CONDO-HOTEL UNIT OWNER ACKNOWLEDGES AND AGREES THAT NO PORTION OF THE AFOREMENTIONED IMPROVEMENTS AND SHARED FACILITIES SHALL BE DEEMED A COMMON ELEMENT, REGARDLESS OF ITS LOCATION.

IN THE EVENT OF AMBIGUITY WITH RESPECT TO OWNERSHIP OF AN IMPROVEMENT OR PROPERTY, REAL, PERSONAL OR MIXED, WHETHER OR NOT SITUATED WITHIN OR UPON THE CONDO-HOTEL PARCEL, SAID IMPROVEMENT SHALL BE DEEMED PART OF THE HOTEL PARCEL AND OWNED BY THE HOTEL PARCEL OWNER AND NOT A PART OF THE CONDO-HOTEL PARCEL.

1.10 **“Condo-Hotel Association”** means and shall refer to **“Sunset Walk Hotel Condominium Association,”** a not-for-profit corporation formed to operate the Condo-Hotel Parcel.

EACH OWNER (INCLUDING EACH CONDO-HOTEL UNIT OWNER) ACKNOWLEDGES AND AGREES THAT (1) THE CONDO-HOTEL ASSOCIATION WILL NOT HOLD TITLE TO ANY PORTION OF THE HOTEL PARCEL OR THE

HOTEL PARCEL'S SHARED FACILITIES, AND (2) THE HOTEL PARCEL OR THE HOTEL PARCEL'S SHARED FACILITIES WILL NOT BE SUBJECT TO THE JURISDICTION OF THE CONDO-HOTEL ASSOCIATION OR THE CONDOMINIUM ACT.

1.11 **"Condo-Hotel Declaration"** or **"Condominium Declaration"** means the Declaration of Condominium of Sunset Walk Hotel Condominium, a condominium within a portion of a building or within a multiple parcel building, together with all exhibits thereto, recorded in Page 6310, Book 2501 of the Public Records of the County, as such Condo-Hotel Declaration and Exhibits thereto may be amended from time to time pursuant to Article XVIII and the terms thereof.

In the event of an inconsistency between this Declaration and the Condo-Hotel Declaration, this Declaration shall control.

1.12 **"Condo-Hotel Owner"** shall mean, in the aggregate, the owners of the fee simple estates in all of the individual Condo-Hotel Units located in the Condo-Hotel Parcel included within the legal description made subject to such Condo-Hotel Declaration (including the undivided interest in the Common Elements which are appurtenant to each such Condo-Hotel Unit) (each a **"Condo-Hotel Unit Owner"** and together **"Condo-Hotel Unit Owners"**). Notwithstanding the foregoing, for purposes of this Declaration, the Condo-Hotel Association shall be deemed the Condo-Hotel Owner, notwithstanding that the Condo-Hotel Association will not actually hold title to any portion of the Condo-Hotel Parcel. In the event the Condo-Hotel Declaration is terminated, "Condo-Hotel Owner" shall mean and refer to the owner or owners who own all of the fee simple estate of the Condo-Hotel Parcel.

Liens on the Condo-Hotel Parcel that exist or may be imposed under this Declaration are liens on the entire Condo-Hotel Parcel and all estates therein. Obligations of the Condo-Hotel Owner hereunder shall be the several obligations of all persons, corporations, partnerships, trusts, or entities who comprise the Condo-Hotel Owner, but only to the extent of each Condo-Hotel Unit's pro-rata share of the obligation which shall be in the same percentage as the undivided interest in the Condo-Hotel Parcel common elements appurtenant to each such Condo-Hotel Unit. Acts of the Board of Directors or of the President of the Condo-Hotel Association provided for in the Condo-Hotel Declaration shall be deemed to be the act of the Condo-Hotel Owner, and the Board of Directors of the Condo-Hotel Association or the President of the Condo-Hotel Association shall act as the Condo-Hotel Owner, in any instance where such Board of Directors or President is authorized to act for the Condo-Hotel Unit Owners on the matter in question by law or by this Declaration, the Condo-Hotel Declaration or the Articles of Incorporation or Bylaws of the Condo-Hotel Association (as these terms are defined in the Condo-Hotel Declaration).

1.12.1 **Individual as Condo-Hotel Owner.** If an individual is a record owner of legal title to a Condo-Hotel Unit, as defined below (an **"Individual Condo-Hotel Owner"**), his or her ownership shall also include such Individual Condo-Hotel Owner's spouse. If a Condo-Hotel Unit is owned by multiple Individual Condo-Hotel Owners, all such individuals must designate in writing to the Hotel Parcel Owner and the Condo-Hotel Association which one (1) of the multiple individuals is the primary point of contact for receiving correspondence and making decisions for such Condo-Hotel Unit (**"Responsible Individual"**). The maximum number of

persons permitted to be on the deed as the Condo-Hotel Owner of such Condo-Hotel Unit shall not exceed a total of six (6) persons at any time. The designation by an Individual Condo-Hotel Owner under this subsection may not be changed more frequently than once in any twelve (12) month period, regardless of a change in ownership of the Individual Condo-Hotel Owner of such Condo-Hotel Unit.

1.12.2 **Entity as Condo-Hotel Owner**. If an entity (whether a corporation, partnership, limited liability company, trust, or otherwise) is a record owner of legal title to a Condo-Hotel Unit (an “**Entity Condo-Hotel Owner**”), the Entity Condo-Hotel Owner must provide the Hotel Parcel Owner with a copy of such Entity Condo-Hotel Owner’s respective formation documents, as filed with the State of Florida or other applicable state, including, but not limited to, the articles of incorporation, certificate of formation and operating agreement, trust agreements, and shareholder agreements (“**Formation Documents**”). For the purposes of this Declaration, the officers and directors of such Entity Condo-Hotel Owner will be considered deeded Owners of its respective Condo-Hotel Unit. Such Entity Condo-Hotel Owner must designate in writing to the Hotel Parcel Owner and the Condo-Hotel Association which one (1) individual is the primary point of contact for receiving correspondence and making decisions for such Condo-Hotel Unit (“**Responsible Individual**”). The maximum number of persons permitted to be on the articles of incorporation or in the operating agreement as the officers and directors or managers of such Entity Condo-Hotel Owner of such Condo-Hotel Unit shall not exceed a total of six (6) persons at any time. The designation by an Entity Condo-Hotel Owner under this subsection may not be changed more frequently than once in any twelve (12) month period, regardless of a change in ownership of the Entity Condo-Hotel Owner of such Condo-Hotel Unit.

1.12.3 **Individual Condo-Hotel Owners and Entity Condo-Hotel Owners**. If a Condo-Hotel Unit is owned by a combination of Individual Condo-Hotel Owners and Entity Condo-Hotel Owners, the maximum number of permitted persons to be designated shall not exceed a combined total of six (6) persons at any time. The written designations required by an Individual Condo-Hotel Owner to the Hotel Parcel Owner in Subsection 1.12.1 above shall also be required for this Subsection 1.12.3, when applicable. The written designations required by an Entity Condo-Hotel Owner to the Hotel Parcel Owner in Subsection 1.12.2 above shall also be required for this Subsection 1.12.3, when applicable.

1.13 “**Condo-Hotel Parcel**” means the property legally described in **Exhibit “B-1”** attached hereto and made a part hereof, together with all improvements, including the Condo-Hotel Units and the undivided interests in the Common Elements appurtenant thereto located or to be located within each of the Buildings (but excluding exterior windows, balconies, floor slabs between such floors, demising walls (and any space between such demising walls), the common hallways, elevators, Lobbies, entry doors, life safety systems, other structural elements of each of the Buildings situated between such floors and all other Shared Facilities of the Hotel Parcel).

The Condo-Hotel Parcel shall also mean and refer to Sunset Walk Condominium Hotel, a condominium within a portion of a building or within a multiple parcel building (“**Sunset Walk Condominium**” or “**Condominium**”).

1.13.1 “**Condo-Hote Parcel Developer**” or “**Developer**”) means **SUNSET WALK RESIDENCES, LLC**, a Delaware limited liability company, and its designated

successors and assigns and shall include any person or entity to whom the Condo-Hotel Parcel Developer may expressly assign, convey, or transfer all or a portion of its rights, privileges, duties, and obligations as to the Condo-Hotel Parcel Developer under the Condo-Hotel Declaration.

THE CONDOMINIUM IN WHICH THE UNITS ARE LOCATED IS CREATED WITHIN A PORTION OF A BUILDING OR WITHIN A MULTIPLE-PARCEL BUILDING. THE COMMON ELEMENTS OF THE CONDOMINIUM CONSIST ONLY OF THE PORTIONS OF THE BUILDING SUBMITTED TO THE CONDOMINIUM FORM OF OWNERSHIP.

EACH UNIT OWNER ACKNOWLEDGES AND AGREES THAT THE PORTIONS OF THE BUILDING NOT INCLUDED IN THE CONDOMINIUM ARE GOVERNED BY THIS DECLARATION, WHICH CONTAINS IMPORTANT PROVISIONS AND RIGHTS. EACH UNIT OWNER FURTHER ACKNOWLEDGES AND AGREES THAT THE CONDO-HOTEL CONDOMINIUM MAY HAVE NO COMMON ELEMENTS OR COMMON ELEMENTS.

1.14 **“Condo-Hotel Units”** or **“Units”** means the sixty (60) condominium hotel units located or to be located on the first (1st) through fifth (5th) floors of the Phase I through Phase V Buildings and the seventy-two (72) condominium hotel units to be located on the first (1st) through sixth (6th) floors of the Phase VI Building (each a **“Condo-Hotel Unit”** and together **“Condo-Hotel Units”**).

1.14.2 At the time of recording of this Declaration, the Project will consist of three hundred (300) Condo-Hotel Units.

1.14.3 As Subsequent Phases are added to the Project, the term “Units” shall be expanded to mean and include the Condo-Hotel Units located within such Subsequent Phases.

1.15 **“Condominium Act”** means Chapter 718 of the Florida Statutes in effect on the date the Condo-Hotel Declaration is recorded in the Public Records of the County. **This Declaration is not subject to the Condominium Act.**

1.16 **“County”** means the County of Osceola.

1.17 **“Creditor Owner”** shall mean an Owner who has paid or advanced amounts due pursuant to this Declaration for the account of a Defaulting Owner, as defined below, or who has performed other obligations required to be performed by this Declaration on behalf of a Defaulting Owner, as permitted under §5.2 hereof or elsewhere in this Declaration.

1.18 **“Declaration”** or **“Hotel Declaration”** means this instrument together with any amendment(s) hereto, as same may be amended or supplemented from time to time pursuant to Sections 2.1 and 23.1 of this Declaration. **This Declaration does not and is not intended to create a condominium pursuant to the Condominium Act.**

EACH CONDO-HOTEL UNIT OWNER BY ACCEPTANCE OF A DEED OR OTHER INSTRUMENT CONVEYING HIS/HER/ITS RESPECTIVE CONDO-HOTEL UNIT, ACKNOWLEDGES, AGREES AND UNDERSTANDS THAT THE CONDO-HOTEL PARCEL, INCLUDING THE CONDO-HOTEL UNIT ACQUIRED, IS SUBJECT TO THIS HOTEL DECLARATION AND THE CONDO-HOTEL DECLARATION.

1.20 “**Defaulting Owner**” shall mean any Owner who is delinquent on its obligation to pay Expenses (as defined herein) or other amounts due and payable pursuant to the terms of this Declaration or who has failed to perform other obligations required to be performed by this Declaration. For purposes of this Declaration, a Defaulting Owner may be the Condo-Hotel Association in the event it agrees to act as a collection agent for the Hotel Parcel Owner and collect the Shared Facilities Expenses from the Condo-Hotel Unit Owners, and it fails to collect and/or remit same to the Hotel Parcel Owner in accordance with Section 4.1 of this Declaration. Notwithstanding the foregoing, the Hotel Parcel Owner may collect Shared Facilities Expenses due pursuant to this Declaration directly from Condo-Hotel Owners.

1.21 “**Declarant**” means **Sunset Walk Residences, LLC**, a Delaware limited liability company, and any successor and/or assignee of the rights and obligations of Declarant under this Declaration provided that no Owner, solely by reason of his/her/its purchasing a Parcel or Condo-Hotel Unit shall be considered a successor or assignee of such rights and obligations unless it is specifically designated as such in an instrument executed by Declarant. Provided, however, that any party succeeding to Declarant’s interest in the Hotel Parcel through foreclosure of a first mortgage lien or deed in lieu of foreclosure shall have the right, but not the obligation, to assume the rights and obligations of Declarant, whether or not Declarant has executed an instrument designating such lienholder as Declarant. Declarant is also intended to be the developer of the Subsequent Phase to be added to Sunset Walk. Declarant shall also mean and refer to the Hotel Parcel Owner (as defined herein).

1.22 “**Development and Sale Period**” means the period of time during which Declarant and/or its affiliates are using the Building(s) for the sale and marketing of the Hotel Parcel or the Condo-Hotel Units and/or in any other communities developed or to be developed by Declarant or any of its affiliates, including, but not limited to, the holding of sales and marketing meetings, the use of model(s) if one or more, the use of design centers, the use of service and construction trailers, and engaging in sales promotions and related sales and marketing activities for the general public.

1.23 “**Expenses**” or “**Hotel Expenses**” means the various forms of payments Owners are obligated to make to the Hotel Parcel Owner or its designee, including, without limitation, Shared Facilities Expenses (as defined herein).

1.24 “**Hotel Owner**” or “**Hotel Parcel Owner**” means **SUNSET WALK RESIDENCES, LLC**, a Delaware limited liability company, and its designated successors and assigns and shall include any person or entity who from time to time shall be the owner or owners of the Hotel Parcel. The Hotel Parcel Owner may expressly assign, convey, or transfer all or a portion of its rights, privileges, duties, and obligations as the Hotel Parcel Owner under this Declaration. For purposes of this Declaration, the Hotel Parcel Owner shall also mean and refer to the owner of the Shared Facilities.

1.25 “**Hotel Parcel**” or “**Hotel**” means the real property legally described in **Exhibit “B-2”** attached hereto and made a part hereof, together with all improvements now or hereafter located thereon, generally including portions of the Land, the various specified interior portions of the Buildings, the exterior of the Buildings, the structural components of the Buildings (including all floor slabs and load bearing walls and columns), the common hallways, stairways, elevators,

the Lobbies and the roofs of the Buildings, as more particularly described in the Building Plans, but specifically excluding the Condo-Hotel Parcel and the portion of the Land located under the Buildings, which portion of the Land is Common Elements.

1.26 “**Hotel Services**” means those hotel-related services that are to be provided to the Hotel Parcel, the Condo-Hotel Parcel, and each of the Condo-Hotel Unit Owners by the Hotel Parcel Owner or an entity providing the Hotel Services on behalf of the Hotel Parcel Owner.

1.27 “**Initial Phase Survey**” or “**Phase I Survey**” means the site plan, legal description, survey, plot, graphic description, and specifications of the Land and improvements therein, located within Phase I of the Project, as such Initial Phase Survey may be amended from time to time to reflect changes made during the course of construction or to reflect a permissible alteration made by Declarant pursuant to this Declaration. A copy of the Initial Phase Survey is attached hereto as **Exhibit “E.”**

1.28 “**Insurance Trustee**” means the institution appointed pursuant to §12.1 hereof.

1.29 “**Land**” shall mean the land being developed by Declarant, which is more specifically described in **Exhibit “A”** attached hereto, on which Declarant has or will construct the Buildings, portions of which are included in the Hotel Parcel, and portions of which are located in the Condo-Hotel Parcel. As Subsequent Phases are added to the Project, the Land will be expanded to include the additional property by recording of a Supplemental Declaration (as defined herein) amongst the Public Records of the County pursuant to Sections 2.1 and 2.3 of this Declaration. At the time of recording of this Declaration, the term “Land” shall mean and include the real and personal property, including any improvements thereon, encompassing Phases I through V of the Project.

1.30 “**Maintenance**” with regard to any particular component of the Buildings and the Land, shall include the maintenance, including, but not limited to, painting and other decorating, operation, inspection, including, but not limited to, inspection for the purpose of meter reading, testing, repair, preservation, replacement and/or cleaning, including, but not limited to, dusting, washing, mopping and vacuuming thereof, as well as any other action commonly or customarily regarded as maintenance, all in accordance with the Standards as described in §1.45 hereof.

1.31 “**Manager**” means an entity retained by Declarant, in its sole and absolute discretion, pursuant to a management agreement with the Hotel Parcel Owner to assist the Hotel Parcel Owner in fulfilling or carrying out certain duties, powers, or functions of the Hotel Parcel Owner to administer, operate and maintain the Hotel Parcel and its Shared Facilities. “Manager” shall also mean and refer to any successor manager of the Hotel Parcel and its Shared Facilities, pursuant to any future management agreement executed by the Hotel Parcel Owner. The Hotel Parcel Owner may, in its sole discretion, be the Manager.

1.32 “**Mortgagee**” shall mean any holder of a first mortgage lien on a Parcel, or on a leasehold interest in an entire Parcel, or on a Condo-Hotel Unit within the Condo-Hotel Parcel, which mortgage is security for a loan advanced in good faith to finance the purchase of rights in and/or construction of the Parcel or Condo-Hotel Unit in question or to refinance a loan of such nature, provided that such holder shall give notice, as prescribed in §17.4, to the parties prescribed

in §17.4, that it is the holder of such mortgage prior to being considered a Mortgagee for purposes hereof.

1.33 “**Occupant**” means any person(s) or entity(ies) legally in possession of all or part of a Parcel or a Condo-Hotel Unit, as applicable, other than the Owner under an ownership right or any lease, rental, tenancy agreement, sublease, assignment, license, concession, or other similar agreements (each an “**Occupant**” and together “**Occupants**”).

1.34 “**Owner**” means the Hotel Parcel Owner or the Condo-Hotel Owner, individually, as the context shall require. Owner shall also mean and sometimes refer to a Condo-Hotel Unit Owner, pursuant to Section 1.12 of this Declaration.

1.34 “**Owners**” means the Hotel Parcel Owner and the Condo-Hotel Owner, collectively, as the context shall require. Owners shall also mean and sometimes refer to the Condo-Hotel Unit Owners, pursuant to Section 1.12 of this Declaration.

1.35 “**Parcel**” means the Hotel Parcel or the Condo-Hotel Parcel, individually, as the context shall require.

1.36 “**Parcels**” means the Hotel Parcel and the Condo-Hotel Parcel, collectively, as the context shall require.

1.37 “**Phase**” means the portion of the Land and improvements thereon, which may or have become part of the Condo-Hotel Parcel and the Hotel Parcel by the recording of the Condo-Declaration and this Declaration amongst the Public Records of the County, as to Phase I of the Project (“**Initial Phase**”), and by the recording of an amendment to the Condo-Hotel Declaration (as to the Condo-Hotel Parcel) and a Supplemental Declaration (as to the Hotel Parcel) amongst the Public Records of the County for a Subsequent Phase added to the Project by Declarant. The Project is planned to contain a total of six (6) Phases (each a “**Phase**” and together “**Phases**”). As of the recording of this Declaration, the Project consists of Phases I through V. “**Phase II Survey**” means the site plan, legal description, survey, plot, graphic description, and specifications of the Land and improvements therein, located within Phase II of the Project, as such Phase II Survey may be amended from time to time to reflect changes made during the course of construction or to reflect a permissible alteration made by Declarant pursuant to this Declaration. A copy of the Phase II Survey is attached hereto as **Exhibit “E-1.”**

1.39 “**Project**” or “**Sunset Walk**” means the real property described in **Exhibit “B-3”** attached hereto and made a part hereof, which consists of the Hotel Parcel and the Condo-Hotel Parcel. Declarant intends to develop the Project in six (6) Phases, each of which will include a Building. Notwithstanding anything to the contrary herein, Declarant reserves the right to submit other property to this Declaration and to withdraw portions thereof, from time to time, in its sole and absolute discretion, as further discussed in Article II of this Declaration.

1.40 “**Reconstruction Expenses**” means a charge against an Owner and its Parcel representing a portion of the cost incurred by the Hotel Parcel Owner for reconstructing the portion of the Building arising out of an event of casualty or condemnation, or deterioration in which that Owner’s Parcel is situated or for reconstructing the Shared Facilities for which such Owner is obligated to pay Shared Facilities Expenses as provided in this Declaration.

1.41 “**Shared Facilities**” means the various components of the Hotel Parcel that shall be for the use, enjoyment, access, and benefit of the Owners or specific groups thereof as may be more specifically identified herein or otherwise by the Hotel Parcel Owner. The components described in **Exhibit “C”** attached hereto and made a part hereof, as determined by the Hotel Parcel Owner, shall be deemed the initial Shared Facilities. The Hotel Parcel Owner shall have the right to regulate the use of the Shared Facilities, including, without limitation, establishing hours of operation and designating certain services offered from those facilities as a la carte. Notwithstanding anything herein, or in any of the exhibits hereto, contained to the contrary, the Shared Facilities shall be deemed part of the Hotel Parcel. Non-inclusion in **Exhibit “B-2”** or **Exhibit “C”** of any particular portion, component, feature, or system of the Hotel Parcel shall not prevent the same from being considered a Shared Facility if the definition of Shared Facility is otherwise satisfied by such item and such item is not specifically excluded from the definition of Shared Facilities.

Ownership of any particular Shared Facility rests with the Hotel Parcel Owner or the CDD if the Hotel Parcel Owner elects to convey (or has previously conveyed) ownership of any particular Shared Facility to the CDD, in which case the Hotel Parcel Owner may continue to operate, maintain, repair and/or replace such particular Shared Facility pursuant to a written property management agreement with the CDD. Each Shared Facility shall be burdened with the easements which are set forth in Article II or elsewhere in this Declaration in favor of the Condo-Hotel Owners, but each Shared Facility and such easements therein as may be created in this Declaration shall be subject to the rights, powers, and duties reserved for or granted or delegated in Article II or elsewhere in this Declaration to Declarant or the Hotel Parcel Owner (if different) in which such Shared Facility is located. The Shared Facilities shall be maintained in accordance with the Standards as described in §1.45 hereof.

For purposes of this Declaration, the Shared Facilities shall include the personal and real property located within Phase I, Phase II, Phase III, Phase IV, and Phase V of the Project, as more particularly described in **Exhibit C**, attached hereto.

THE HOTEL PARCEL OWNER RESERVES THE ABSOLUTE RIGHT IN THE HOTEL PARCEL OWNER’S SOLE AND ABSOLUTE DISCRETION, WITHOUT THE JOINDER OF ANY PARTY, WHOMSOEVER, TO ALTER, CHANGE, ADD, REMOVE, OR MODIFY THE SHARED FACILITIES FROM TIME TO TIME. CONDO-HOTEL UNIT OWNERS SHOULD NOT BASE THEIR DECISION ON WHETHER TO PURCHASE A CONDO-HOTEL UNIT ON ALL OR CERTAIN SHARED FACILITIES BEING CONSTRUCTED NOW OR IN THE FUTURE.

IN THE EVENT OF AMBIGUITY WITH RESPECT TO OWNERSHIP OF AN IMPROVEMENT OR PROPERTY, REAL, PERSONAL, OR MIXED, WHETHER OR NOT SITUATED WITHIN OR UPON A PARCEL, SAID IMPROVEMENT SHALL BE DEEMED PART OF THE HOTEL PARCEL’S SHARED FACILITIES AND OWNED BY THE HOTEL PARCEL OWNER.

EACH OWNER (INCLUDING EACH CONDO-HOTEL UNIT OWNER) ACKNOWLEDGES AND AGREES THAT THE SHARED FACILITIES ARE NOT SUBJECT TO FLORIDA STATUTES CHAPTER 718 (“CONDOMINIUM ACT”), AND

THEREFORE, THERE IS NO RIGHT TO CANCEL ANY PORTION OF THIS DECLARATION AND NO RIGHT TO PURCHASE ANY PORTIONS OF THE SHARED FACILITIES.

EACH OWNER AND EACH CONDOMINIUM UNIT OWNER ACKNOWLEDGES AND AGREES THAT THE SHARED FACILITIES WILL BE OWNED, SUPERVISED, OPERATED, MANAGED, AND CONTROLLED EXCLUSIVELY BY THE HOTEL PARCEL OWNER. NEITHER THE CONDO-HOTEL ASSOCIATION NOR ANY OWNER OR CONDOMINIUM UNIT OWNER WILL HAVE ANY OWNERSHIP OR MANAGEMENT INTEREST IN THE SHARED FACILITIES. THE HOTEL PARCEL OWNER MAY (IN ITS SOLE AND ABSOLUTE DISCRETION) RETAIN A MANAGEMENT COMPANY OR COMPANIES OR CONTRACTORS (ANY OF WHICH MANAGEMENT COMPANIES OR CONTRACTORS MAY BE, BUT ARE NOT REQUIRED TO BE A SUBSIDIARY, AFFILIATE, OR AN OTHERWISE RELATED ENTITY OF THE HOTEL PARCEL OR HOTEL PARCEL OWNER ITSELF) TO ASSIST IN THE OPERATION AND MANAGEMENT OF THE SHARED FACILITIES AND THE CARRYING OUT THE OBLIGATIONS OF THE HOTEL PARCEL OWNER SET FORTH HEREIN. THE FEES AND EXPENSES ASSOCIATED WITH THE RETENTION OF A MANAGEMENT COMPANY SHALL BE DEEMED A SHARED FACILITIES EXPENSE.

1.42 **“Shared Facilities Expenses”** means the actual and estimated costs and expenses incurred by the Hotel Parcel Owner in connection with (1) the Maintenance, repair or replacement or otherwise related to the Shared Facilities (including unpaid Shared Facilities Expenses not paid by a Condo-Hotel Unit Owner responsible for such payment); (2) all costs of the Hotel Parcel Owner incurred in the performance of its duties under Article III hereof; (3) the costs of management and administration of the Shared Facilities, including, but not limited to, costs incurred for the services of managers, accountants, attorneys and employees; (4) the costs of providing services, personnel or equipment for the Shared Facilities; costs of all cleaning and other services benefiting the Shared Facilities; (5) the costs of comprehensive general liability insurance for the Shared Facilities, workmen’s compensation insurance and other insurance covering or connected with the Shared Facilities; (6) the real and personal property taxes for the Shared Facilities, if any; (7) the costs of funding any reserve funds established for replacement, deferred maintenance, repair and upgrading of the Shared Facilities and personal property thereon, if any; (8) the costs of all shared utilities including electricity, water and sewer services; (9) the costs of all other items or services incurred by the Hotel Parcel Owner for any reason whatsoever in connection with the Shared Facilities or for the benefit of the Owners or within the parameters stated in §4.2; and (10) the costs associated with maintaining the Standards as described in §1.45 hereof, and such other costs and expenses set forth on **Exhibit “C”** and **Exhibit “D.”** attached hereto.

EACH OWNER (INCLUDING EACH CONDO-HOTEL UNIT OWNER) ACKNOWLEDGES, AGREES, AND UNDERSTANDS THAT THE HOTEL PARCEL OWNER’S LIEN AND FORECLOSURE RIGHTS RESERVED IN THIS DECLARATION FOR NON-PAYMENT OF EXPENSES ARE INDEPENDENT OF ANY LIEN AND FORECLOSURE RIGHTS THE CONDO-HOTEL ASSOCIATION MAY HAVE FOR

NON-PAYMENT OF COMMON EXPENSES PURSUANT TO THE CONDOMINIUM ACT AND THE CONDO-HOTEL DECLARATION.

EACH OWNER (INCLUDING EACH CONDO-HOTEL UNIT OWNER) ACKNOWLEDGES AND AGREES THAT THE SHARED FACILITIES EXPENSES MAY BE MODIFIED BY THE HOTEL PARCEL OWNER FROM TIME TO TIME DUE TO INCREASES IN COSTS AND EXPENSES ASSOCIATED WITH THE OPERATION AND ADMINISTRATION OF THE SHARED FACILITIES, INCLUDING, BUT NOT LIMITED TO, INCREASES IN INSURANCE PREMIUMS.

1.43 “**Special Expenses**” means an expense levied against an Owner and its Parcel or Condo-Hotel Unit, as applicable, directly attributable to such Owner (other than the Shared Facilities Expenses required by a Budget (as defined herein) adopted annually), equal to the cost incurred in connection with the enforcement of this Declaration against such Owner for failure to perform its obligations hereunder, and such other charges as may be provided for in this Declaration.

1.44 “**Special Charge**” means a charge against an Owner and its Parcel, directly attributable to such Owner, equal to the cost incurred in connection with the enforcement of this Declaration against such Owner for failure to duly perform its obligations hereunder, and such other charges as may be provided for in §4.3.

1.45 “**Standards**” or “**Hotel Standards**” shall mean the highest of the following: (i) the standard of construction, development, operation, maintenance, repair, and upkeep of the Buildings (and all Parcels therein), in a condition and a quality level no less than that which existed at the time that the initial design, development, and construction of the Buildings were completed (ii) the standard established by the Hotel Parcel Owner, the Manager, or any franchisor or licensor of the Hotel Parcel, from time to time; and (iii) the Standards established by this Declaration from time to time, which requires that the Hotel Parcel and the Condo-Hotel Parcel (including, but not limited to, the Condo-Hotel Units and its Common Elements) be owned, operated and maintained in accordance with the luxury standards of any hotel operated within the Buildings, as determined by the Hotel Parcel Owner or any licensor or franchisor of the Hotel Parcel. Notwithstanding the foregoing, Declarant has no ability to ensure and does not guarantee, represent, or warrant that: (i) the Buildings will operate at all times in compliance with the Standards; or (ii) that any particular licensor, franchisor, or Manager, will operate the Hotel for any period of time. NO OWNER SHALL HAVE ANY CLAIM AGAINST DECLARANT, THE HOTEL PARCEL OWNER (IF DIFFERENT), THE MANAGER, OR ANY LICENSOR OR FRANCHISOR FOR ANY MATTER RELATED TO THE FOREGOING MATTERS, NOR SHALL ANY OF THE FOREGOING MATTERS BE, OR BE DEEMED OR CONSTRUED TO BE, MATERIAL AND ADVERSE TO AN OWNER.

1.46 “**Subsequent Phase**” means the real and personal property and improvements thereon, which Declarant may, but is not obligated to (in its sole and absolute discretion), annex to and supplement the Land with, whether in whole or in part, upon the recording of a Supplemental Declaration amongst the Public Records of the County. The Subsequent Phase shall consist of Phase VI, which is to be located within the Phase VI Building.

1.47 “**Supplemental Declaration**” shall mean any declaration of covenants, restrictions, and easements which may be recorded by Declarant for the following purposes: (1) to supplement or amend this Declaration to add a Subsequent Phase or Subsequent Phases to the Land; (2) to declare all or any portion of a Parcel located within a Building as Shared Facilities of the Hotel Parcel; or (3) to add additional real property to a Building, either as a Parcel or Shared Facilities.

1.48 “**Sunset Walk Phase II**” or “**Phase II**” means the real and personal property that Declarant has constructed within a one (1) five (5) story Building, consisting of sixty (60) Condo-Hotel Units and Common Elements appurtenant thereto located on the first (1st) through fifth (5th) floors of the Phase II Building and designated Shared Facilities, as more particularly described in the Phase II Survey, a copy which is attached hereto as **Exhibit E-1**.

1.49 “**Sunset Walk Phase III**” or “**Phase III**” means the real and personal property which Declarant intends to construct within a one (1) five (5) story Building, which is planned to consist of sixty (60) Condo-Hotel Units and Common Elements appurtenant thereto and designated Shared Facilities, as more particularly described in the Phase IV Building Plans, a copy of which is attached hereto as **Exhibit E-2**.

1.50 “**Sunset Walk Phase IV**” or “**Phase IV**” means the real and personal property which Declarant intends to construct within a one (1) five (5) story Building, which is planned to consist of sixty (60) Condo-Hotel Units and Common Elements appurtenant thereto and designated Shared Facilities, as more particularly described in the Phase IV Building Plans a copy of which is attached hereto as **Exhibit E-2**.

1.51 “**Sunset Walk Phase V**” or “**Phase V**” means the real and personal property that Declarant intends to construct within a one (1) five (5) story Building, which is planned to consist of sixty (60) Condo-Hotel Units and Common Elements appurtenant thereto and designated Shared Facilities, as more particularly described in the Phase IV Building Plans a copy of which is attached hereto as **Exhibit E-2**.

1.52 “**Sunset Walk Phase VI**” or “**Phase VI**” means the real and personal property that Declarant intends to construct within a one (1) six (6) story Building, which is planned to consist of seventy-two (72) Condo-Hotel Units and Common Elements appurtenant thereto located on the first (1st) through sixth (6th) floors and designated Shared Facilities.

1.53 “**Surface Parking Lot**” shall mean the ground-level parking lot constructed adjacent to the Buildings. The Surface Parking Lot is owned by the CDD and is part of the CDD Improvements.

1.54 “**Visible Area**” means any portion of the Buildings’ curtain walls, facades, roofs, or other area(s) of the Buildings that are visible from any Parcel, from the outside of the Buildings, or visible to persons utilizing the rights of ingress and egress through a given Parcel, including glass-enclosed areas.

ARTICLE II.
GENERAL PLAN OF DEVELOPMENT; PARCELS AND EASEMENTS

2.1 General Plan of Development. Declarant is developing Sunset Walk in six (6) distinct Phases, each to be located within a Building constructed or to be constructed upon the Land. The Land presently consists of the Initial Phase (Phase I) of the Project, as more particularly described in the Initial Phase Survey, a copy of which is attached hereto as Exhibit “E.” Declarant, as the developer of the Land, hereby submits and commits to the provisions of this Declaration the real and personal property encompassing Phases II through V of the Project. Upon recording of this Declaration, the Project and the Land will be comprised of five (5) Buildings, each containing a Phase of the Project (Phases I through V), as more particularly described in the Initial Phase Survey, the Phase II Survey, and the Building Plans for Phases III through V (each of which is attached hereto to as Exhibit “E”, Exhibit “E-1”, and Exhibit “E-2”).

Declarant's general plan of development contemplates that the Buildings located or to be located within the Land shall be whatever types of structures Declarant may choose, which are in conformance with this Declaration and comply with all applicable laws, statutes, codes, ordinances, rules, regulations, limitations, restrictions, orders, judgments or other requirements of any governmental authority having jurisdiction over the Project or any improvements constructed or located therein. Declarant's general plan of development of the Project may also include whatever facilities and amenities Declarant considers in its sole judgment to be appropriate to the Project.

Declarant hereby reserves the right to amend this Declaration by recording amongst the Public Records of the County a Supplemental Declaration to subject any additional property to the Land and subject such property to this Declaration so long as it has a right to annex additional property to the provisions of this Declaration without prior notice and without the consent of any person(s) or entity(ies). Declarant further reserves the right to unilaterally (without the consent of any person(s) or entity[ies]) amend this Declaration by recording an amendment to this Declaration amongst the Public Records of the County, to withdraw property (and the right to re-annex such withdrawn property to the Land) then owned by Declarant or its affiliates from the coverage of this Declaration to the extent originally included in error or as a result of any changes in Declarant's development plans for the Land, provided such withdrawal is not contrary to the overall, uniform scheme of development of the Project.

In the event Declarant modifies its plan of development by adding a Phase or withdraws any portion of the Land from the Project, the number of Buildings within the Project may change, and as a result of any changes in the number of Buildings, the Shared Facilities Expenses required to be paid pursuant to this Declaration may increase or decrease as applicable. As such, Declarant reserves the right to modify the allocation of Shared Facilities Expenses, as illustrated in Exhibit “D” attached hereto, among the Owners based upon the number of Buildings (Phases) being added or withdrawn from the Project. Such additional covenants and easements shall be set forth in a Supplemental Declaration recorded concurrent with, as a part of, or after the annexation into this Declaration of the additional property amongst the Public Records of the County.

Declarant expressly reserves the right as to the Land to (i) commence construction and development of the Land if and when Declarant desires; (ii) develop the Land upon such timetable as Declarant, in its sole and absolute discretion, chooses; and (iii) modify the plan of development of the Land in such manner as it, in its sole and absolute discretion, so chooses. Declarant further reserves the right to assign these rights and power to any subsequent Hotel Parcel Owner or any

other person(s) or entity(ies) (in its sole and absolute discretion). Nothing contained herein shall be construed as obligating Declarant to construct the Project according to the present plan of development.

2.2 Creation of Separate Parcels. Declarant, by executing and recording this Declaration, does hereby declare and establish the Hotel Parcel and the Condo-Hotel Parcel as separate estates in fee simple absolute, which Declarant intends to construct upon six (6) Buildings in Phases (as set forth in Section 2.1 above). Upon recording of this Declaration, the Condo-Hotel Parcel and the Hotel Parcel will consist of the property described in **Exhibit “B-1”** attached hereto (as to the Condo-Hotel Parcel) and in **Exhibit “B-2”** attached hereto (as to the Hotel Parcel).

2.3 Condo-Hotel Parcel Easements. Condo-Hotel Owners shall have the following non-exclusive easements through, across, and upon the Hotel Parcel, subject to the reasonable regulation of easements provided for in §2.5:

(a) For pedestrian ingress and egress through the areas of the Hotel Parcel intended and designated for vehicular and pedestrian use and for pedestrian ingress and egress through the entrance, paths, walkways, hallways, and Lobbies located in the Hotel Parcel that are at any point in time intended and designated for pedestrian use (including those portions of the Hotel Parcel required to afford reasonable access from each Condo-Hotel Unit to the public right of ways as required by §718.104 (4) (m) of the Condominium Act), and for the use in common with the Hotel Parcel Owner, its tenants, invitees, and agents of such facilities and areas of the Hotel Parcel for the other uses for which such facilities and/or areas are normally used in a first-class hotel, including, without limitation, common hallways and the Lobbies and the elevators located within the Hotel Parcel, as illustrated in the Initial Phase Survey, the Phase II Survey, and the Building Plans.

(b) For ingress and egress through, and use of, the Buildings’ elevator shafts and those sections of the Buildings service core (including service and passenger elevator shafts and cabs, pit, machine room, stairways, and utility lines), which serve the Condo-Hotel Parcel and for access to the roof of the Buildings for Maintenance of the ventilating, heating and air-conditioning equipment of the Condo-Hotel Units located on such roof of the Buildings, as illustrated in the Initial Phase Survey, the Phase II Survey, and the Building Plans.

(c) For use of the electric service vaults and the cables and conduits therein through which electric power is supplied by the public utility to the Condo-Hotel Parcel, as well as vaults, cables, and conduits for cable television, telecommunications, telephone, and related services, all as shown on the Initial Phase Survey, the Phase II Survey and the Building Plans.

(d) For use of the domestic and fire protection water service lines, sanitary and storm sewer lines, soil lines, gas lines, and sewage ejector lines, including all valves, traps, and clean-out appurtenant to any such line located in the Hotel Parcel and serving the Condo-Hotel Parcel, all substantially as shown on the Initial Phase Survey, the Phase II Survey, and the Building Plans.

(e) Notwithstanding anything to the contrary herein contained, the Condo-Hotel Owners have a license and not an easement to use the amenities within the Hotel Parcel, which are Shared Facilities, as more specifically set forth in **Exhibit “C”** attached hereto to the same extent and with the same rights as a guest of the Hotel, with the obligation to pay for such usage to the same extent as would a guest of the Hotel. As determined by the Hotel Parcel Owner, the Condo-Hotel Owners shall pay for such usage either through a common cost charge or on a “per amenity” basis. The Hotel Parcel Owner reserves the right to deny such usage to any Condo-Hotel Owner, or their guests, licensees, and invitees, who do not comply with the regulations established by the Hotel Parcel Owner for such areas or in connection with private events utilizing any such areas. The amenities within the Hotel Parcel are the “Fitness Room” and “Dining Area,” as more specifically set forth in **Exhibit “C,”** and the Hotel Parcel does not contain any other amenities. The Hotel Parcel Owner reserves the right to add other amenities within the Hotel Parcel (in its sole and absolute discretion).

2.4 Hotel Parcel Easements. The Hotel Parcel Owner shall have the following non-exclusive easements through, across, and upon the Condo-Hotel Parcel, subject to the reasonable regulation of easements provided for in §2.5:

(a) For access to, ingress, and egress through all facilities, fixtures, and equipment, if any, within the service core or elsewhere in the Condo-Hotel Parcel which serve the Hotel Parcel, including mechanical and electrical equipment rooms, elevator machine rooms, stairways, cooling towers, utility lines, pipes, conduits, ducts, and cables, all as may be shown on the Initial Phase Survey, the Phase II Survey, and the Building Plans.

(b) For access through the Condo-Hotel Parcel for use and Maintenance of the roof of the Buildings.

2.5 General Easements. Each Owner shall have the following additional easements from the other Owners, which easements shall be used by the Grantee in common with, and not to the exclusion of, the Grantor (and in connection with any such easement, as well as in connection with any other easement granted in this Article or this Declaration, the Owner granting such easement and the Owners granted such easement, shall be referred to as the “Grantor” and the “Grantee,” respectively):

(a) Of access through the Condo-Hotel Units for conduits, ducts, plumbing, wiring, electrical, telephone, water, heating, ventilating, air cooling, gas, fire, life safety, communication, telecommunications, radio, cable, cable television, exhaust, window washing, piping lines, duct, shafts, and other facilities for the furnishing of utility services to the Condo-Hotel Units and the Common Elements; an easement of support in every portion of the Buildings that contributes to the support of the Condo-Hotel Units and Condominium Property (as defined in the Condo-Hotel Declaration); the property and installations required for the furnishing of utilities and other utility services to more than one Condo-Hotel Unit or to the Common Elements.

(b) For use of the Shared Facilities located within all Parcels to the extent necessary to receive the benefit of the functioning of the Shared Facilities in accordance with the intended respective purpose of each particular Shared Facility.

(c) Of support in and to all structural members, footings, exterior walls, roof, and foundations shown on the Initial Phase Survey, the Phase II Survey, and the Building Plans as located within the Grantor's Parcel and which are necessary for support of the improvements on the Grantee's Parcel or of any facility with respect to which the Grantee is granted an easement under any provision hereof. Nothing in this Declaration shall be construed to require the Hotel Parcel Owner to erect or permit the erection of additional columns, bearing walls, or other structures on its Parcel for the support of the Condo-Hotel Parcel beyond those as shown in the Phase Initial Phase Survey, the Phase II Survey, and the Building Plans.

(d) For the continued existence of encroachments in the event that, by reason of the construction of the Buildings or the subsequent settling or shifting of the Buildings, any part of the improvements on any other Parcel encroaches or shall hereafter encroach upon any part on the Grantor's Parcel. Such easement for the continued existence of encroachments on the Grantor's Parcel shall exist only so long as all or any part of the encroachment shall remain.

(e) For maintenance of any Shared Facility, or for any facility located within the Hotel Parcel, for which the Grantee has maintenance responsibility, or for which Grantee is otherwise permitted or required to perform the maintenance.

(f) For entry upon, and for ingress and egress through the Grantor's Parcel, with persons, materials and equipment, to the extent reasonably necessary in the performance of the maintenance of any facility, whether or not located within the Grantor's Parcel, for which Grantee has maintenance responsibility, or for which Grantee is otherwise permitted or required to perform the maintenance.

(g) For ingress and egress through the Grantor's Parcel to the extent necessitated by an emergency involving danger to life, limb or property.

2.6 Extent of Owners' Rights and Easements. Except as expressly provided herein to the contrary, any right and easement created by §2.3, 2.4, and 2.5 of this Article or by any other provision of this Declaration shall be subject to the following:

(a) The right of the Hotel Parcel Owner to reasonably limit the number of guests, invitees, occupants, and Owners using the Shared Facilities.

(b) The right of the Hotel Parcel Owner to establish and enforce reasonable rules and regulations pertaining to the use of the Shared Facilities, including but not limited to the right to control the hours of use of the service elevator and the right to limit access to the Buildings during "late night" hours.

(c) The right of the Hotel Parcel Owner to exercise self-help in any situation (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations).

(d) The right of the Hotel Parcel Owner, without the need to obtain the approval or written assent of the Condo-Hotel Owner, to borrow money for the purpose of improving the Shared Facilities and, in furtherance thereof, to mortgage, pledge or hypothecate the Shared Facilities and Expenses therefor as security for money borrowed or debts incurred,

provided that the rights of the mortgagee or secured party in any such case shall be subordinate to the rights and easements of the Owners under this Declaration, including their rights in the Shared Facilities and the Owners' use of such rights.

(e) The right of Declarant and any of Declarant's affiliates to the non-exclusive use of the Shared Facilities without charge for purposes of sales, leasing, display, exhibit, access, construction, ingress, and egress.

(f) The right or duty of the Hotel Parcel Owner to reconstruct, replace, or refinish any improvement upon the Shared Facilities, subject to those conditions and limitations set forth elsewhere in this Declaration.

(g) The right or duty of the Hotel Parcel Owner to plant and replace trees, shrubs, ground cover, and other vegetation upon any portion of the Shared Facilities or adjacent to the Buildings.

(h) The rights and easements provided elsewhere in this Declaration.

(i) All plats, restrictions, covenants, conditions, reservations, limitations, easements, and other matters of record affecting the Hotel Parcel (including its Shared Facilities) or any portion of the Buildings.

(j) Any easement granted pursuant to paragraphs (a), (b), (e), and (f) of §2.4 shall be subject to such reasonable regulations as the Grantor may impose.

(k) Notwithstanding §2.5(d), the right of any Condo-Hotel Owner, or any party purchasing a Condo-Hotel Unit and becoming the owner thereof, to mortgage, pledge, or hypothecate its interest in its Condo-Hotel Unit in order to finance the purchase of or the making of improvements to the Condo-Hotel Unit in question, or to refinance any loan made for such purpose, without the consent of any other party, provided that the rights of any mortgagee or secured party in such case shall be subject to the rights of the Hotel Parcel Owner under this Declaration, including Owners rights in the Shared Facilities.

2.7 Delegation of Use. An Owner may delegate his, her or its right of enjoyment to the Shared Facilities, to those members of his or her family, and to those Occupants and guests to whom this Declaration permits such Condo-Hotel Owner to delegate, license, or lease the use of such Condo-Hotel Unit, and in the case of the Hotel Parcel Owner, to its occupants, invitees and licensees, subject in all cases to reasonable regulation by the Hotel Parcel Owner.

2.8 Parking. The Surface Parking Lot is part of the CDD Improvement and is owned by the CDD. The CDD shall be responsible for the operation, maintenance, repair, and/or replacement of the Surface Parking Lot. The Hotel Parcel Owner has the right to restrict all parking within the Surface Parking Lot to be performed by valet parking only and reserves the right to charge a fee to all Owners and hotel guests for such valet parking and shall be entitled to retain all fees collected for such valet parking. If the Hotel Parcel Owner elects not to require valet parking for all Owners and hotel guests, Owners will not be charged a fee for self-parking while Owners are occupying their respective Condo-Hotel Unit. The Hotel Parcel Owner reserves the right to charge a fee to hotel guests for self-parking and shall be entitled to retain all fees collected for such

hotel guest parking. The Hotel Parcel Owner is hereby authorized and empowered to establish rules and regulations for the Surface Parking Lot and any other parking facilities and may establish provisions for the involuntary removal of any vehicle that is in violation of such rules and regulations at such violating vehicle owner's expense. An Owner is not permitted to leave his/her/its vehicle(s) parked on the Surface Parking Lot when such Owner is not occupying his or her Condo-Hotel Unit and/or utilizing the Shared Facilities.

2.8.1 Electrically Powered Vehicle Charging. Parking spaces may, at the Hotel Parcel Owner's sole and absolute discretion, have access to an electric line so that such parking spaces may be equipped with an electrical outlet capable of charging electric-powered vehicles for use by Owners ("**EVC**"). The cost of all electricity associated with, or consumed from the EVC may be billed directly to the user thereof. All costs and expenses for the installation, operation, maintenance, repair, and replacement of the EVC shall be the responsibility of an Owner who utilizes the EVC, including all costs and expenses for any damages to the EVC, the Surface Parking Lot, or the Building(s) resulting from the use of the EVC. The users shall be deemed to have agreed to hold the Condo-Hotel Association, the Hotel Parcel Owner, Declarant, and all other Owners, harmless from and to indemnify them against any liability or damage to property, and/or from damages to any persons or personal property resulting from, connected with, or relating to, directly or indirectly, such use of the EVC.

2.9 Dining Area. The Dining Area is a part of the Hotel Parcel's Shared Facilities. Condo-Hotel Owners shall have the right to use the Dining Area to the same extent and with the same rights as a guest of the Hotel, with the obligation to pay for such usage to the same extent as would a guest of the Hotel, as may be determined by the Manager or the Hotel Parcel Owner.

2.10 Lobbies. The Lobbies located within the Buildings are part of the Hotel Parcel's Shared Facilities. The Hotel Parcel Owner shall be responsible for the operation, maintenance, repair, and/or replacement of the Lobbies (in accordance with the Standards), and the cost thereof shall be a Shared Facilities Expense.

2.11 Balconies. Notwithstanding that the balconies situated adjacent to each Condo-Hotel Unit (each a "**Balcony**" and together the "**Balconies**") are part of the Hotel Parcel's Shared Facilities, there is hereby created in favor of each Condo-Hotel Unit the right to utilize the Balcony located adjacent to and directly accessible from that Condo-Hotel Unit, which right of use is subject to the provisions of this Declaration and such rules and regulations as may be adopted from time to time by the Hotel Parcel Owner.

Balconies must be kept in a condition that meets or exceeds the quality guidelines and the Standards, as established and determined by the Hotel Parcel Owner from time to time. The Maintenance of the Balconies shall be the responsibility of the Hotel Parcel Owner, and the cost thereof shall be a Shared Facilities Expense. Each Owner acknowledges and agrees that the Hotel Parcel Owner or its designee will have the right to access the Condo-Hotel Units to perform Maintenance and repairs on the Balconies. Notwithstanding that the Hotel Parcel Owner will be responsible for the general Maintenance of the Balconies, each Condo-Hotel Unit Owner acknowledges and agrees that as a condition of use of said Balconies, he/she/it must keep his/her/its respective Balcony maintained in accordance with the Standards.

No furniture, decorations, or other personal property shall be placed on a Balcony without the prior written consent of the Hotel Parcel Owner.

2.12 Housekeeping Storage Rooms. The Housekeeping Storage Rooms illustrated in the Initial Phase Survey, the Phase II Survey, and the Building Plans are owned by the Hotel Parcel Owner and are part of the Hotel Parcel. The Hotel Parcel Owner shall have the exclusive right to use all Housekeeping Storage Rooms.

2.13 Fitness Center. The Fitness Center is a Shared Facility located within the Hotel Parcel. Condo-Hotel Owners shall have the right to use the Fitness Center to the same extent and with the same rights as a guest of the Hotel.

2.14 Maid's Rooms/Support. There are rooms located on various levels of the Buildings designated as "Maid's Rooms/Support," as depicted in the Initial Phase Survey, the Phase II Survey, and the Building Plans, are owned by the Hotel Parcel and are located within the Hotel Parcel but are not part of the Shared Facilities. Use of the Maids Rooms/Support are reserved exclusively for the Hotel Parcel Owner, the Manager, if any, and Hotel employees (including contractors and subcontractors).

2.15 Waiver of Use. No Owner may exempt himself from personal liability for Expenses or release the Parcel or Condo-Hotel Unit owned by him, her, or it from payment of Expenses, liens, and charges provided for herein by waiver of the use and enjoyment of the Shared Facilities or by abandonment of his, her, or its Parcel or Condo-Hotel Unit.

2.15.1 Vehicles and Personal Property. The Hotel Parcel Owner is not responsible for any loss or damage to any private property used, placed, or stored in the Hotel Parcel or any Shared Facility by an Occupant. Without limiting the foregoing, any Condo-Hotel Unit Owner and his/her/its family members, Occupants, guests, and invitees parking a vehicle within the Surface Parking Lot assume all risk of loss with respect to his/her/its vehicle or personal property located within such a vehicle. Further, any person using any of the amenities of the Shared Facilities assumes all risk of loss with respect to his or her equipment, jewelry, or other possessions stored in lockers, if any, on bicycles, or within cars, vehicles, and wallets, books and clothing left in any of the Shared Facilities.

2.16 No Affirmative Obligations. The provisions of this Article II shall not be deemed to imply or to impose upon the Grantor of any easement provided in this Article II any affirmative obligation touching or concerning said easements. The only affirmative obligations touching or concerning said easements imposed upon any such Grantor are those which are specifically set forth elsewhere in this Declaration.

2.17 Rights of Declarant/Hotel-Parcel Owner to Convey Hotel Parcel/Shared Facilities. Declarant and the Hotel Parcel Owner reserve the right to convey, transfer, or assign all or any portions of the Hotel Parcel to the Condo-Hotel Association. The Condo-Hotel Association must accept delivery of the deed for any such conveyance, transfer, or assignment and, at such time, will automatically be deemed responsible for the maintenance of all such areas conveyed to it as the owner thereof. All such areas conveyed, or any portions thereof, shall be deemed Shared Facilities hereunder, and the Condo-Hotel Association's rights, duties, and obligations with respect

thereto shall be the same as those of the Hotel Parcel Owner unless otherwise provided by Declarant and/or the Hotel Parcel Owner in the deed of conveyance. Any conveyance, transfer, or assignment made by Declarant and/or the Hotel Parcel Owner (if different) pursuant to this Section 2.16: (i) may be made with or without consideration; (ii) shall not require the consent or approval of the Condo-Hotel Association or any Parcel Owner or Condo-Hotel Unit Owner; (iii) shall be deemed to have been automatically accepted (with all rights, duties, obligations and liabilities with respect thereto being deemed to have been automatically assumed) by the Condo-Hotel Association; and (iv) may be by quit-claim deed. Without limiting the generality of this Section, if and when the Condo-Hotel Association receives such conveyance, transfer, or assignment, the Condo-Hotel Association shall automatically be deemed vested with such rights of the Hotel Parcel Owner to collect Common Expenses from the Condo-Hotel Unit Owners for the Maintenance of such property and enforce any lien to secure payment of the Common Expenses pursuant to the Condo-Hotel Declaration.

2.18 Hotel Commercial Facilities. Certain facilities, including, but not limited to, restaurants, food and beverage facilities, spas, retail shops, conference rooms, and offices (each a “Hotel Commercial Facility” and together “Hotel Commercial Facilities”), are located within the Hotel Parcel, are owned by the Hotel Parcel Owner and are not part of the Shared Facilities. The Condo-Hotel Unit Owners shall have the right to use the Hotel Commercial Facilities to the same extent and with the same rights as a guest of the Hotel. The Hotel Parcel Owner reserves the right to require the Condo-Hotel Unit Owners and each of their Occupants, family members, invites, and guests to pay for such usage, as determined by the Hotel Parcel Owner, in its sole and absolute discretion, and shall be entitled to retain all fees associated with such use of the Hotel Commercial Facilities.

ARTICLE III.
POWERS AND DUTIES OF THE HOTEL PARCEL OWNER

3.1 Powers and Duties. The Hotel Parcel Owner shall have the exclusive power and duty to:

(a) Perform Maintenance with respect to the repair, replacement, and otherwise manage and operate the Shared Facilities in accordance with the Standards and the provisions of this Declaration.

(b) Clean or cause the Shared Facilities to be cleaned on a regular basis in accordance with the Standards, and to perform or cause to be performed other standard janitorial services as to the same.

(c) Obtain, for the benefit of the Owners for distribution through the Shared Facilities, all commonly metered water, sanitary sewage, and other utility services for the Buildings designed for common provision and metering services, and provide for distribution through the Buildings, through the Shared Facilities, of all other utilities, as necessary, to be metered as determined in the Initial Phase Survey, the Phase II Survey, and the Building Plans.

(d) Levy fines against the appropriate Condo-Hotel Owner (including Condo-Hotel Unit Owners) for violations of the provisions in this Declaration governing the

conduct of such Condo-Hotel Owner (including Condo-Hotel Unit Owners). No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Condo-Hotel Owner (including Condo-Hotel Unit Owners). Notice of such hearing shall be delivered to the Condo-Hotel Owner no less than fourteen (14) days before such hearing and shall include: (a) a statement of the date, time, and place of the hearing; (b) a statement of the provisions of this Declaration which have allegedly been violated; and (c) a short plain statement of the matters asserted by the Hotel Parcel Owner. The Condo-Hotel Owner and any other affected party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Hotel Parcel Owner. The hearing must be held before a committee established by the Hotel Parcel Owner. If the committee does not agree with the fine, the fine may not be levied. No fine may exceed one hundred dollars (\$100.00) per violation, however, a fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed one thousand dollars (\$1,000.00). Fines for violating provisions in this Declaration may become a lien upon a Condo-Hotel Unit.

(e) Take whatever other actions the Hotel Parcel Owner deems advisable with respect to the Shared Facilities as may be permitted hereunder or by law.

(f) Employ or contract with a manager (which may be an affiliate of Declarant or the Hotel Parcel Owner) to perform all or any part of the duties and responsibilities of the Hotel Parcel Owner, and delegate its powers to committees, officers, and employees.

(g) Enforce the applicable County regulation that limits the length of permitted stay in the Condo-Hotel Units.

(h) Grant easements over the Shared Facilities.

(i) Delegate its powers to committees, officers, and employees.

(j) Delegate, in its sole and absolute discretion, the collection of Expenses from Condo-Hotel Unit Owners to the Condo-Hotel Association, in which case, the Condo-Hotel Association will act as a collection agent for the Hotel Parcel Owner and collect the Expenses from the Condo-Hotel Unit Owners and remit same to the Hotel Parcel Owner upon receipt. **Notwithstanding the foregoing, each Owner (including each Condo-Hotel Unit Owner) acknowledges and agrees that in the event the Condo-Hotel Association accepts the responsibility of collection of the Expenses from the Condo-Hotel Owners that (1) Expenses and Common Expenses will be separately invoiced, and (2) are to be considered independent payment obligations with no relation to one another.**

The Hotel Parcel Owner shall use its good faith efforts to provide the services described above at reasonable levels comparable with practices in other similar properties, subject to the Hotel Parcel Owner's reasonable discretion, and subject to interruption due to the need to make repairs, alterations or improvements, or due to strikes or other labor disputes, fire, flood, explosion, severe weather, civil disturbances, war, acts, proceedings or regulations of any governmental authority, rationing, interruption of transportation facilities, and any cause beyond the reasonable

control of the Hotel Parcel Owner. The obligation of the Owners to pay Expenses hereunder shall not abate in the event of any interruption of service, provided that the Hotel Parcel Owner shall pursue with diligence actions required to enable restoration of service. All costs and expenses incurred by the Hotel Parcel Owner in performance of this Article with respect to the Shared Facilities and as more particularly set forth on Exhibit "C" hereto shall be Shared Facilities Expenses which may thus be included in Shared Facilities Expenses and subject to the payment obligation of the Owners as set forth in §4.1 hereof.

Pursuant to Section 2.1, the Hotel Parcel Owner reserves the right to supplement the Hotel Parcel and the Shared Facilities by adding Subsequent Phases/Buildings to the Land and subject such Phases/Buildings to the terms of this Declaration by recording a Supplemental Declaration amongst the Public Records of the County.

ARTICLE IV.
COVENANT FOR EXPENSES

4.1 Creation of the Lien and Personal Obligation of Expenses. Declarant for each Parcel or other portion of the Building now or hereafter owned by Declarant hereby covenants, and each Owner of any such Parcel (or Condo-Hotel Unit), by acceptance of a deed therefor whether or not it is so expressed in such deed, is hereby deemed to have covenanted, to pay the Hotel Parcel Owner: (a) Shared Facilities Expenses, (b) Special Expenses, (c) Special Charges, (d) Capital Improvement Expenses, and (e) Reconstruction Expenses (each an "Expense" and together "Expenses"), all such charges and/or Expenses to be imposed and collected as hereinafter provided.

Expenses, together with interest, late charges, costs, and reasonable attorneys' fees for the collection thereof, shall be a charge and continuing lien upon the Parcel against which the Assessment is made. Each such Assessment, together with interest, costs and reasonable attorneys' fees and late charges, shall also be the personal obligation of the person or persons who was or were the Owner of the Parcel at the time when the Expenses against it fell due. Subject to the provisions hereof protecting Mortgagees, any personal obligation for delinquent Expenses shall pass to the successors-in-title to the Owner of the Parcel or the Condo-Hotel Unit (as applicable) at the time when the Expense(s) against it fell due and in cases in which a Parcel or Condo-Hotel Unit (as applicable) is owned by more than one individual or entity, shall be the joint and several obligation of each and all of those individuals or entities. Notwithstanding the foregoing, (a) the partners, officers, directors, employees, members, managers, or shareholders of Hotel Parcel Owner shall have no personal liability for the Expenses obligations of Hotel Parcel Owner; (b) the Hotel Parcel Owner shall deposit all monies collected as Expenses in one or more accounts, as it may elect; and (c) at such time as the Condo-Hotel Parcel is declared to be a condominium and while the Condo-Hotel Parcel remains a condominium, the lien for Expenses shall be created only against the Condo-Hotel Units and not against the Condo-Hotel Parcel as a whole. The amount of such lien with respect to each Condo-Hotel Unit shall be determined in accordance with the formula set forth in §4.6(b) below.

4.2 Shared Facilities Expenses. Shared Facilities Expenses shall be levied by the Hotel Parcel Owner or its designee to fund performance by the Hotel Parcel Owner of its duties under this Declaration, which are performed for the benefit of all Owners; and to improve and maintain

the Shared Facilities as provided herein. Disbursements from income received as Shared Facilities Expenses shall be made by the Hotel Parcel Owner for such purposes as it deems necessary for the discharge of its responsibilities herein and to reimburse Declarant for prepaid Expenses it advanced. The amount of Shared Facilities Expenses charged to the Condo-Hotel Owners may be greater than the amount charged to other owners of units within the Project.

4.3 Special Expenses. Special Expenses may or shall be levied by the Hotel Parcel Owner against all Owners for the cost of any Maintenance of the Shared Facilities, the Building, or other Shared Facilities Expenses not otherwise required by a Budget adapted annually. Disbursements from income received as Special Expenses shall be made by the Hotel Parcel Owner for such purposes as it deems necessary for the discharge of its responsibilities herein and to reimburse Declarant for prepaid expenses which it advanced, which may be classified as Shared Facilities Expenses.

4.4 Special Charges. A Special Charge shall be levied by the Hotel Parcel Owner against an Owner for the cost of any Maintenance of the Shared Facilities or the Building or any other Shared Facilities Expense made necessary by the willful or negligent act of such Owner or a person for whom such Owner is responsible, to the extent insurance proceeds are insufficient to cover the damage. For the purpose of this Section, the Hotel Parcel Owner shall be considered to be responsible for its employees and agents (excluding the Manager and its employees and agents), and its occupants, lessees, licensees, and invitees, and the Condo-Hotel Owner shall be considered to be responsible for their family members, and its and their respective employees, licensees, lessees, invitees, and guests. A Special Charge may also be levied against an Owner for the costs of enforcement of this Declaration against such Owner if such Owner is in default of a covenant or provision of this Declaration and may also be levied in any other instance authorized elsewhere in this Declaration.

4.5 Reconstruction and Capital Improvement Expenses. In addition to the Shared Facilities Expenses, Special Expenses, and Special Charges authorized above, Reconstruction Expenses and Capital Improvement Expenses may or shall be levied as hereafter provided. Reconstruction Expenses shall be levied in such circumstances, for such purposes and amounts, and in such proportions as are authorized in and determined pursuant to §8.3(a) and §10.4 hereof or generally in Articles VIII and X of this Declaration. Capital Improvement Expenses may be levied from time to time by the Hotel Parcel Owner in any fiscal year adopted for Expenses, to be applicable for that fiscal year only, for the purpose of funding, in whole or in part, any capital improvement to the Shared Facilities or for a new improvement which satisfies the definition of a Shared Facility. No action authorized in this §4.4 shall be taken without the prior written consent of Declarant as long as Declarant or any affiliate of Declarant owns any Parcel.

4.6 Rate and Payment of Expenses. Shared Facilities Expenses, Special Expenses, Special Charges, Capital Improvement Expenses, and Reconstruction Expenses provided for in this Article IV shall be allocated and assessed among the Parcels and the Owners thereof as follows:

(a) The above Expenses shall be allocated among the Parcels and the Owners (including the Condo-Hotel Unit Owners) thereof as set forth in **Exhibit "D"** attached hereto. In the event all or any portion of a Subsequent Phase or Subsequent Phases is/are made

subject to this Declaration or withdrawn, Declarant may modify the allocation of Expenses by amending **Exhibit “D”** to include the Building(s) being added to or withdrawn from the Project.

(b) The Condo-Hotel Association shall allocate Shared Facilities Expenses levied upon it among the Condo-Hotel Unit Owners by using the formula set forth in the Condo-Hotel Declaration for determining each Condo-Hotel Unit Owner’s allocated share of Shared Facilities Expenses.

(c) The Hotel Parcel Owner may modify the formula set forth in Article XXIII and **Exhibit “D”** and referenced in Paragraph (a) above to allocate certain Shared Facilities Expenses to one (1) Parcel or Building to the exclusion of another Parcel or Building; to assess various Shared Facilities Expenses categories based upon different percentage allocations than other Shared Facilities Expenses categories; and to modify such allocations in order to account for unforeseen changes in development plans and to maintain an equitable system of Expense allocation. Any modification to **Exhibit “D”** that would increase the current allocation to the Condo-Hotel Parcel for a given type of expense shall be subject to the prior written consent of the Condo-Hotel Association, except and to the extent otherwise provided and contemplated herein, generally, and in §2.1 specifically.

(d) The Hotel Parcel Owner may delegate, in its sole and absolute discretion (which request may be revoked at any time), the collection of Expenses (including Shared Facilities Expenses) from Condo-Hotel Unit Owners to the Condo-Hotel Association, in which case, the Condo-Hotel Association will act as a collection agent for the Hotel Parcel Owner and collect the Expenses and remit same to the Hotel Parcel Owner upon receipt. **Each Condo-Hotel Unit Owner acknowledges and agrees that in the event the Condo-Hotel Association accepts the responsibility of collection of the Expenses that (1) Expenses and assessments (established and levied in accordance with the terms of the Condo-Hotel Declaration) will be separately invoiced, and (2) are to be considered independent payment obligations with no relation to one another.** The Hotel Parcel Owner shall have a lien right against each Condo-Hotel Unit to secure payment of such Condo-Hotel Unit’s respective allocated share of Shared Facilities Expenses.

(e) All Condo-Hotel Unit Owners shall have use rights to the designated Shared Facilities, along with other owners of other Condo-Hotel Units located within other Buildings that have been or will be constructed within the Condo-Hotel Parcel. The Shared Facilities Expenses will initially be allocated among the Parcels and the Owners thereof (including the Condo-Hotel Unit Owners) as illustrated in **Exhibit “D”** attached hereto. In the event a Subsequent Phase(s) is added to the project by the recording of a Supplemental Declaration submitting such Subsequent Phase(s) to the Project, the allocated share of Shared Facilities Expenses amongst the Owners (including Condo-Hotel Unit Owners) shall be modified based upon a formula determined by the Hotel Parcel Owner (in its sole and absolute discretion). All owners of other Condo-Hotel Units in additional buildings shall be obligated to pay for their share of the Shared Facilities Expenses as provided in **Exhibit “D”** attached hereto. Shared Facilities Expenses shall be reflected in the respective annual operating budget prepared by the Hotel Parcel Owner. If an additional condominium-hotel parcel is constructed within Sunset Walk, all owners of the condominium-hotel units located within such additional condominium-hotel parcel shall be

obligated to pay for their share of the Shared Facilities Expenses based upon such allocation as determined by the Hotel Parcel Owner in its sole discretion.

Shared Facilities Expenses shall be estimated annually, in accordance with §4.6, and payable in monthly installments in advance, or at such other time as may be determined by the Hotel Parcel Owner from time to time, but in no event less frequently than quarterly installments as the Hotel Parcel Owner may determine (of which dates the Hotel Parcel shall inform the Owners reasonably in advance). Adjustments to the Shared Facilities Expenses made necessary by changes in the Shared Facilities Expenses shall be made during a particular fiscal year or at the beginning of a next fiscal year, as the Hotel Parcel Owner determines, but until notified of how adjustments are to be handled, Owners shall continue to pay installments at the same intervals and in the same amounts as the most recent previously due installments. Capital Improvement and Reconstruction Expenses shall be due within thirty (30) days after notice of such an Expense is given by the Hotel Parcel Owner or in such monthly installments as the Hotel Parcel Owner may specify. Special Expenses and Special Charges shall be due within thirty (30) days after notice of such an Expense is duly given, except as may be otherwise specifically provided in this Declaration.

If any installment of any type of Expense is not paid when due, all scheduled or pending installments of such type of Expense for the following twelve months may be accelerated and shall be due in one lump sum to the extent allowed by law. If a certain type of Expense or installment thereof is defaulted upon, in addition to the acceleration of all installments of such type of Expense, all other types of Expenses or installments may be accelerated and deemed due in one lump sum. The determination whether to accelerate Expenses or installments thereof shall be made by the Hotel Parcel Owner or Creditor Owner (whichever is applicable) in the course of enforcement of defaulted obligations pursuant to §5.4 and §5.5.

(f) Certain property owned by the Hotel Parcel Owner is required to be maintained by the Hotel Parcel Owner. The facilities on such Hotel Parcel Owner owned property are available for use by all Owners and each of their Occupants, family members, and guests. Accordingly, such facilities shall be deemed part of the Shared Facilities and the costs to maintain same shall be Shared Facilities Expenses.

4.7 Accounting and Budgeting Matters. The Hotel Parcel Owner shall cause to be prepared an annual balance sheet and operating statement reflecting income and expenditures for the Shared Facilities for which the Condo-Hotel Parcel is obligated to pay Shared Facilities Expenses as herein provided for each fiscal year and shall cause to be distributed a copy of each such statement to each Owner, the Condo-Hotel Association and to each Mortgagee who has filed a written request for copies of the same with the Hotel Parcel Owner. At least thirty (30) days prior to the beginning of each fiscal year, the Hotel Parcel Owner shall prepare and distribute to the Owners and the Condo-Hotel Association a written, itemized Budget (of the expenses estimated to be incurred by the Hotel Parcel Owner during such year in performing its functions under this Declaration and for which the Condo-Hotel Parcel is obligated to contribute) (“**Budget**”). The first annual Shared Facilities Expenses shall be adjusted according to the number of months remaining in that fiscal year. The estimate may (but need not) include reasonable reserves for repairing and replacing improvements (computed by means of a formula based upon the estimated life and estimated repair and replacement costs for each improvement) and may (but need not) include reserves for contingencies (neither such reserve shall be considered a Capital

Improvement or Reconstruction Expense). Shared Facilities Expenses shall be based on such Budget.

The Hotel Parcel Owner may, at any time, amend the Budget, and the Shared Facilities Expenses shall be amended accordingly to the extent such Budget and Shared Facilities Expenses were inadequate and additional sums are needed. Written notice of any change in the amount of the annual Shared Facilities Expenses shall be sent to every Owner and the Condo-Hotel Association at least thirty (30) days prior to the effective date of the change. At the end of any fiscal year, all excess funds over and above the amounts used for Shared Facilities Expenses shall be retained by the Hotel Parcel Owner and used to reduce the following year's Shared Facilities Expenses. In the event that Shared Facilities Expenses paid to the Hotel Parcel Owner is less than the actual Shared Facilities Expenses due, and upon receipt of an itemized invoice evidencing in reasonable detail and with supporting calculation the actual Shared Facilities Expenses, each Owner within twenty (20) days of receipt of said invoice, shall remit his/her/its respective payment, for the full amount of such difference between the actual Shared Facilities Expenses and the paid Shared Facilities Expenses.

4.9 No Obligation. The Hotel Parcel Owner shall have no obligation to fund and/or advance any deficit or shortfall in funds which were the obligation of the Owners of the Condo-Hotel Parcel in order to properly perform the maintenance, repair and/or replacement obligations described herein.

4.10 Declarant's Deficit Funding/ Declarant's Right to Subsidize Expenses. Anything to the contrary herein notwithstanding, neither Declarant nor any affiliate of Declarant shall be liable for any Shared Facilities Expenses imposed upon any Parcel or Condo-Hotel Unit of which it or they are the Owners as long as Declarant and/or affiliates of Declarant pay all deficits in operation of the Shared Facilities above the Expenses collectible from other Owners of Parcels or Condo-Hotel Units at some rate which has been set forth in the then current Budget. In calculating any such deficit, only actual current expenses (other than management fees, capital expenses, and reserves) shall be counted. No Expenses shall be due for any Parcel or Condo-Hotel Unit until a certificate of occupancy has been issued therefor.

The Budget deficit ("**Deficit**") is the difference between (i) the amount of Expenses levied on Condo-Hotel Units plus any other income received by the Hotel Parcel Owner during the period during which Declarant has elected to fund the deficit and (ii) the amount of the Hotel Parcel Owner's actual expenditures during that time period and excluding Special Expenses and/or Special Charges arising as a result of any unusual loss or liability. The calculation of Declarant's deficit funding obligation shall be done on a cumulative basis (from the inception of the election to fund the deficit until Declarant's election to cease funding the deficit) although Declarant will fund the Shared Facilities Expenses to meet its cash flow obligations as they arise during the deficit funding period.

During the period of time that Declarant is offering a Condo-Hotel Unit for sale in any of the Buildings and/or based on the number of Condo-Hotel Units owned by owners other than Declarant, Declarant may seek to keep Shared Facilities Expenses lower than they otherwise may

be by subsidizing the Budget of the Shared Facilities Budget by making voluntary contributions in amounts determined by Declarant. The amount of any such voluntary contributions may vary from time to time or may be discontinued and recommenced by Declarant from time to time (in its sole discretion). The determination to subsidize the Budget of the Condo-Hotel Association and the Shared Facilities Budget, the amount of any such voluntary contribution, the discontinuance and/or recommencement of any such voluntary contributions shall all be made in Declarant's sole discretion, and in no event shall Declarant have any obligation whatsoever to make any such voluntary contributions. Each Condo-Hotel Owner shall be solely responsible for reviewing the Budget of the Shared Facilities Budget then in effect to determine if and to what extent Declarant is making any voluntary contributions to subsidize the Budget and thus lower the Shared Facilities Expenses payable by the Condo-Hotel Owners that would otherwise be higher.

Regardless of Declarant's aforementioned election, Declarant's Shared Facilities Expenses obligations may be satisfied in the form of cash or by "in kind" contributions of services or materials, or by a combination of these, the value of which shall be reasonably determined by Declarant.

Declarant's obligation to deficit fund is not a guarantee of the Shared Facilities Expenses as contemplated by Florida Statutes Section 720.308.

4.11 Shared Facilities Working Fund Contribution. There is hereby established a Working Fund Contribution, which is a one-time charge ("**Shared Facilities Working Fund Contribution**") applicable to each Condo-Hotel Unit in an amount equal to One Thousand Dollars (\$1,000.00) for such Condo-Hotel Unit. The Shared Facilities Working Fund Contribution shall become due and payable upon the first conveyance of the Condo-Hotel Unit, except if such conveyance is to an assignee of Declarant's rights under this Declaration. The purpose of the Shared Facilities Working Fund Contribution is to create a fund for the operation, Maintenance, repair, and replacement of the Shared Facilities and to ensure that the Hotel Parcel Owner will have cash available to meet unforeseen expenditures and to acquire additional equipment and services deemed necessary or desirable by the Hotel Parcel Owner. The amount of the Shared Facilities Working Fund Contribution is subject to change in the Hotel Parcel Owner's sole and absolute discretion. The Shared Facilities Working Fund Contribution is not an advance payment of Shared Facilities Expenses and shall have no effect on future Shared Facilities Expenses.

ARTICLE V.

EFFECT OF NON-PAYMENT OF EXPENSES; REMEDIES OF THE HOTEL PARCEL OWNER AND CREDITOR OWNER

5.1 Imposition of Lien. A lien is hereby imposed on each Condo-Hotel Unit (a) for enforcement by and for the benefit of the Hotel Parcel Owner to secure payment of all Expenses now or hereafter imposed in accordance with this Declaration, and (b) for enforcement by and for the benefit of any Creditor Owner, to secure repayment to such Creditor Owner of amounts advanced by such Creditor Owner, in the manner provided in §5.2, for the account of a Defaulting Owner. Such lien shall also secure payment to the Hotel Parcel Owner or repayment to the Creditor Owner of all late charges and interest assessed on delinquent Expenses pursuant to §§3.1 or 4.5,

reimbursement for or payment of all reasonable attorneys, fees, and other reasonable costs incurred by the Hotel Parcel Owner or Creditor Owner in connection with the collection of claims relating to unpaid Expenses, room charges or other amounts due and/or the enforcement of the lien and payment of all amounts for subsequent Expenses, if any, the maturity of which may have been accelerated pursuant to §5.4 as a result of the event of a default in one payment of Expenses. If all or any portion of an installment of a Shared Facilities Expenses, Capital Improvement Expenses, Special Expenses, Special Charge, or Reconstruction Expenses is not paid within fifteen (15) days after its due date, the unpaid amount shall bear interest at the highest lawful rate from time to time (now at eighteen percent (18%) per annum) from the due date until the date of full payment. In addition to such interest, the Hotel Parcel Owner may charge an administrative fee in an amount not to exceed the greater of twenty-five dollars (\$25.00) or five percent (5%) of each late Expense installment payment. All late Expense payments upon account shall be first applied to interest accrued, then to any costs and reasonable attorney's fees, and then to the Expense payment first due. All interest collected shall be credited to the Shared Facilities Expense account.

5.2 Creditor Owner Advances on Behalf of Defaulting Owner. If any Owner shall fail to pay Expenses or such other amounts as may be due and payable pursuant to the terms of this Declaration (including, without limitation, late charges and interest on past due Expenses and costs of collection, including attorneys fees), then any other Owner may pay the same, and the Defaulting Owner shall then be indebted to the Creditor Owner for such amounts, on which interest shall accrue at the rate specified in §5.1, and the Creditor Owner shall also have the lien on the Defaulting Owner's Parcel provided for in §5.1, to secure payment of such indebtedness.

5.3 Notice of Claim of Lien. No action shall be brought to foreclose any Expense lien herein unless at least thirty (30) days have expired following the date a Notice of Claim of Lien is deposited in the United States mail, certified or registered, postage prepaid, to the Defaulting Owner of the Parcel, and a copy thereof has been recorded by the Hotel Parcel Owner or the Creditor Owner, whichever is applicable, in the Public Records of the County. Any such Notice of Claim of Lien must recite a sufficient legal description of the Parcel liened, the record Owner or reputed Owner thereof, the amount claimed (which may include interest and late charges on the unpaid Expense at the rates and amounts described in §5.1, reasonable attorneys' fees, late charges and expenses of collection in connection with the debt secured by the lien, and late charges), and the name and address of the claimant. Any such Notice of Claim of Lien shall be signed and acknowledged by an officer or agent of the Hotel Parcel Owner or the Creditor Owner, whichever is applicable.

5.4 Collection of Unpaid Expenses. If any Expense or installment thereof is not paid within thirty (30) days after its due date, the Hotel Parcel Owner or the Creditor Owner (whichever is applicable) may mail a default notice to the Defaulting Owner and simultaneously to each Mortgagee of the Defaulting Owner's Parcel or of the Condo-Hotel Units within such Parcel who has requested a copy of such default notice, and in the event that an action for lien foreclosure is contemplated, a Notice of Claim of Lien pursuant to the preceding Section shall also be sent to the Defaulting Owner and Mortgagees, if any, who have requested a copy of such notice. A single notice meeting the requirements of both the default notice and the Notice of Claim of Lien may, in the alternative, be issued, in accordance with the same schedule and to the same persons as stated in the preceding sentence. The default notice shall specify (a) the fact that one or more Expenses or installments thereof or other amounts due hereunder are delinquent, (b) the action

required to cure the default, (c) a date not less than thirty (30) days from the date that the default notice is mailed to the Defaulting Owner, by which date such defaults must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the balance of the Shared Facility Expenses or installments thereof becoming due in the following twelve months, and in the acceleration of all other Expenses which shall have been levied but not yet become due and payable, and may also result in the foreclosure of the lien securing unpaid amounts.

5.5 Creditor Owner's Remedies for Non-Payment.

(a) Enforcement of Lien. The Creditor Owner may bring an action in its name to foreclose any lien on a Condo-Hotel Unit in the manner in which mortgages of real property are foreclosed in Florida and may also bring an action to recover a money judgment for unpaid Expenses or other amounts due with interest thereon (plus the costs and expenses mentioned in §5.1 hereof) without waiving any claim of lien, provided that in either case the Creditor Owner must give the Defaulting Owner at least thirty (30) days written notice of its intentions and, in the case of a foreclosure, must file a Notice of Claim of Lien in the Public Records of the County. Upon the timely curing of any default (including the payment of fees and costs secured by the Creditor Owner's lien) for which a Notice of Claim of Lien was filed, the Defaulting Owner is entitled to have a satisfaction of lien recorded upon payment to the Creditor Owner.

(b) Attorney's Fees and Other Costs of Enforcement. Reasonable attorneys' fees incurred by the Hotel Parcel Owner or Creditor Owner, whichever is applicable, incident to the collection of unpaid Expenses or other amounts due or the enforcement of any lien provided for by §5.1 (including attorneys' fees in connection with any review of a judicial or administrative proceeding by appeal or otherwise), together with all sums advanced and paid by the Hotel Parcel Owner or Creditor Owner, whichever is applicable, or its agent for taxes and payments on account of superior liens or encumbrances that may be required to be advanced by the Hotel Parcel Owner or Creditor Owner, whichever is applicable, or its agent in order to preserve and protect its lien, shall be payable by the Defaulting Owner and secured by the lien of the Hotel Parcel Owner or Creditor Owner, whichever is applicable.

5.6 Curing of Default. Upon the timely curing of any default for which a Notice of Claim of Lien was filed by the Hotel Parcel Owner or Creditor Owner, whichever is applicable, an officer thereof shall record an appropriate Release of Lien upon payment by the Defaulting Owner of a fee, to be determined by the Hotel Parcel Owner or Creditor Owner, whichever is applicable, to cover the cost of preparing and recording the release. A certificate executed by and acknowledged by any authorized officer or agent of the Hotel Parcel Owner or Creditor Owner, whichever is applicable, stating the amount of the indebtedness secured by the lien upon any Parcel created hereunder shall be conclusive as to the amount of such indebtedness as of the date of the certificate with respect to all persons, other than the Owner of the subject Parcel, who rely on it in good faith. Such a certificate shall be furnished to any Owner upon request at a reasonable fee.

5.7 Cumulative Remedies. The liens and the rights of foreclosure and sale hereunder shall be in addition to and not in substitution for all other rights and remedies which the Hotel

Parcel Owner or Creditor Owner or other Owners and their assigns may have hereunder and under law, including a suit to recover a money judgment.

5.8 Subordination of the Lien to Mortgages. The lien to secure payment of Expenses provided for in §§3.1 and 5.1 shall be subordinate to the lien of the first mortgage of any Mortgagee if such lien was created in good faith and for value and was recorded prior to the date on which the Notice of Claim of Lien is recorded (a “**First Mortgage**”). The sale or transfer of any Condo-Hotel Unit shall not affect the Expense lien. However, the sale or transfer of any Condo-Hotel Unit pursuant to foreclosure of such First Mortgage or deed in lieu thereof (if such First Mortgage was recorded prior to the recording of a Notice of Claim of Lien) shall extinguish the lien of such Expenses as to installments which become due prior to such sale or transfer. However, no sale or transfer shall relieve such Condo-Hotel Unit from liability for any installments of Expenses thereafter becoming due or from the lien thereof. All amounts not collected by reason of such foreclosure or deed in lieu shall be deemed a Shared Facilities Expense and shall be collectible as such from all Condo-Hotel Units, including the Condo-Hotel Unit which is the subject of the foreclosure or deed in lieu thereof. Liens for Expenses under this Article V shall be superior to liens for assessments of the Condo-Hotel Association established pursuant to the Condo-Hotel Declaration. Notwithstanding the foregoing, a Mortgagee or other person who obtains title to a Condo-Hotel Unit by foreclosure of a First Mortgage, or who obtains title to a Condo-Hotel Unit by deed in lieu of foreclosure, shall be liable for the twelve (12) months of unpaid Expenses that became due prior to such acquisition of title. Expenses that are not due from such Institutional Mortgagee shall become Shared Facilities Expenses collectible from all Owners.

5.9 Each Claim Separate. Each claim of any party arising under this Declaration shall be separate and distinct, and no defense, set-off, or counterclaim arising against the enforcement of any lien or other claim of any party hereto shall thereby be or become a defense, setoff, or counterclaim against the enforcement of any other lien or claim.

ARTICLE VI. OPERATION AND MAINTENANCE

6.1 Compliance with Laws and Insurance Requirements. Each Owner shall comply with all laws, rules, orders, ordinances, regulations and requirements (hereafter in this §6.1 collectively referred to as “laws” and each of which is individually referred to as a “law”) now or hereafter enacted or promulgated, of the United States, the State of Florida, the County, and of any other governmental or quasi-governmental authority or agency thereof now or hereafter having jurisdiction over the Project, and also of any recognized insurance rating organization and of any other body or board concurrently or successively exercising similar functions, and of any other lawful authority having jurisdiction, relating to the ownership, Maintenance or use of the Parcel or Condo-Hotel Unit owned by such Owner, and of any Shared Facility within such Parcel for which such Owner has Maintenance responsibility, if noncompliance with such law would subject any other Owner to liability or criminal prosecution, or would jeopardize the full force or effect of the certificates of occupancy for the Building(s), or portions thereof, or would result in the imposition of a lien against the Parcel or Condo-Hotel Unit of any other Owner or would cause termination of or would increase the rate of premiums on any public liability insurance policy maintained by the Hotel Parcel Owner, or the Condo-Hotel Owner, as the case may be, or on any casualty insurance policy maintained by such Owner or any other Owner. The provisions of this Section

shall not be deemed to relieve any Owner of the obligation to perform any Maintenance for which such Owner has the responsibility.

6.2 Construction and Other Liens. An Owner shall, within sixty (60) days after the filing of any construction, materialman's or other lien, bond off or otherwise remove of record any construction, materialman's or other lien affecting the Parcel or Condo-Hotel Unit of any other Owner, arising by reason of any work or materials ordered by such Owner or by reason of any act taken or suffered or omitted by such Owner. Removal of record of such lien may be accomplished by any means provided in the Florida Construction Lien Law or a successor statute thereto.

6.3 Disturbances. No Condo-Hotel Owner shall permit any noxious odor, noise, or vibration which under the circumstances is unreasonable to emanate from the Parcel or Condo-Hotel Unit owned by such Owner which will damage or disturb the occupancy of any other Parcel or Condo-Hotel Unit or the enjoyment of any Shared Facility.

The Hotel Parcel Owner, who is to bear the Maintenance responsibility for the Shared Facilities located within the Hotel Parcel, shall utilize reasonable commercial efforts to not permit and to correct any noxious odor, noise, or vibration which under the circumstances is unreasonable to emanate from such Shared Facilities which will damage or disturb the occupancy of any Condo-Hotel Parcel or the enjoyment of any Shared Facility serving any Condo-Hotel Unit. Notwithstanding the foregoing, all Owners recognize and acknowledge that certain activities within a Hotel (e.g., restaurants, events held in certain areas of the Hotel, trash collection, etc.) will, by their very nature, result in noise and odors that are unavoidable. By taking title to their respective Condo-Hotel Units, each Owner agrees to these anticipated and unavoidable conditions.

All activities by or on behalf of an Owner in the use and occupancy of such Owner's Parcel or Condo-Hotel Unit, including, without limitation, Maintenance, shall be performed, insofar as possible, in a manner that minimizes interference with the use of any other Parcel.

6.4 Maintenance of Parcels and Condo-Hotel Units. Subject to §6.5, each Owner shall be responsible for the Maintenance of all portions of its Parcel or Condo-Hotel Unit as well as the fixtures and equipment located within its Parcel or Condo-Hotel Unit (as applicable) that serve only its Parcel or Condo-Hotel Unit (including but not limited to heating, ventilating and air conditioning equipment, plumbing fixtures and connections thereto, and electric panels, outlets, and wiring). Each Owner shall also be responsible for the Maintenance of all facilities serving its Parcel or Condo-Hotel Unit exclusively which are located within the Parcel or Condo-Hotel Unit of another Owner. All Maintenance shall be performed in compliance with the then existing Standards.

(a) Condo-Hotel Owners are required to report immediately in writing to the Hotel Parcel Owner and the Condo-Hotel Association (i) any evidence of water leak or water infiltration or excessive moisture in the Unit, and any other common elements; (ii) any evidence of mold that cannot be removed with a common household cleaner; (iii) any failure or malfunction in heating, ventilation or air conditioning, and (iv) any inoperable doors or windows.

(b) The Hotel Parcel Owner has a reasonable right of entry upon any Condo-Hotel Unit to make emergency repairs and to do other work reasonably necessary for the proper Maintenance and operation of the Buildings and the Hotel Parcel.

6.5 Maintenance of Shared Facilities. The Hotel Parcel Owner shall be responsible for the Maintenance of all portions of the Buildings not required to be maintained by the respective Owners or Condo-Hotel Unit Owners (as applicable). This responsibility shall specifically include Maintenance of the Shared Facilities in accordance with the Standards.

6.6 Requirements. All Maintenance in the Buildings shall be performed in a good workmanlike manner in accordance with the then existing Standards by employees or agents of the Hotel Parcel Owner or Manager or (in the case of Maintenance which is not the responsibility of the Hotel Parcel Owner, and the performance of which has not been delegated or assumed to or by the Hotel Parcel Owner or the Manager) by licensed bonded contractors approved by the Hotel Parcel Owner in advance of the performance of such Maintenance (unless a state of emergency requires otherwise), which contractors shall carry public liability insurance and employer liability insurance in amounts satisfactory to the Hotel Parcel Owner and such worker's compensation insurance as required by law.

ARTICLE VII. INSURANCE

7.1 Casualty Insurance. To the extent available and to the extent not covered by the policy purchased by the Hotel Parcel Owner (which policy is paid for as a Shared Facilities Expense), the Owner of the Condo-Hotel Parcel shall keep all facilities serving the Condo-Hotel Parcel exclusively insured against loss or damage by fire, water, lightning, windstorm, hail, explosion, riot, damage from aircraft, collapse, and smoke damage, and such other risks, casualties and hazards as may from time to time be carried by prudent owners of similar buildings in the County, with all risk, extended coverage, vandalism and malicious mischief endorsements in an amount equal to the full replacement value thereof excluding the cost of excavation and of foundations. Notwithstanding the foregoing, each Condo-Hotel Unit Owner acknowledges and agrees that the Hotel Parcel Owner may (but is not obligated), in its sole and absolute discretion, purchase wind and flood insurance policies.

The insurance policies shall provide that all monies for losses payable thereunder shall be paid to the Insurance Trustee provided for in §12.1. Such policies shall name as parties insured as their interest may appear, (i) the Condo-Hotel Owner, (ii) the Hotel Parcel Owner, (iii) at the request of any Owner, the lessee or mortgagee of all or any portion of the Parcel owned by such Owner, (iv) at the request of any such lessee, any holder of a leasehold mortgage which is a lien upon the lease held by such lessee, and (v) at the request of the board of directors of the Condo-Hotel Association, the Condo-Hotel Association. At the request of any Owner, such policies shall contain standard mortgagee clauses in favor of any mortgagee of all or any portion of a Parcel (or Condo-Hotel Unit) owned by such Owner and/or any holder of a mortgage on a leasehold interest in all or any portion of such Parcel, as their interests may appear, provided that the cost of adding any standard mortgagee clause shall be borne by the Owner requesting such addition. Nevertheless, all monies payable under such policies shall be payable in accordance with the provisions of this Declaration.

Each such policy shall contain waivers of subrogation for the benefit of all Owners and waivers of any defense based on co-insurance or other insurance and shall provide that such policies may not be canceled or modified without at least thirty (30) days' prior written notice to all of the named insureds and mortgagees. The Hotel Parcel Owner and any Mortgagee of the Hotel Parcel shall have the right to approve the amount of any proposed settlement of any claim under the insurance to be carried by the Condo-Hotel Owner under this §7.1, and, at their election to conduct the negotiations leading to such settlement subject to the right of the Condo-Hotel Owner, to approve any such settlement, which approval shall not be unreasonably withheld.

7.2 Liability Insurance. The Hotel Parcel Owner and the Condo-Hotel Association shall maintain (a) commercial general liability insurance against claims for personal injury, death, or property damage occurring upon, in, or about the Shared Facilities and the Condo-Hotel Parcel, as applicable, and on, in or about the streets, sidewalks, and passage-ways adjoining the Buildings for which the Hotel Parcel Owner has the Maintenance responsibility, (b) directors and officers liability insurance for the Condo-Hotel Association, and (c) worker's compensation and employers' liability insurance to the extent required by law. Said insurance shall be in at least such amounts as from time to time are carried by prudent owners of similar hotels or condominium-hotel apartment buildings in the County. The expense of such general liability insurance and other coverages required by this §7.2 shall be a Shared Facilities Expense (as it pertains to the Hotel Parcel) and a Common Expense (as defined in the Condo-Hotel Declaration) of the Condo-Hotel Association (as it pertains to the Condo-Hotel Parcel). In no event, however, shall the comprehensive general liability insurance required by clause (a) above afford protection for a single limit of less than \$1,000,000.00 per occurrence, \$2,000,000.00 in the general aggregate, and \$2,000,000.00 in the products-completed operations in the general aggregate, nor shall the amount of workmen's compensation and employers' liability insurance required under clause (c) above be less than the amount required by applicable laws or regulations. The policies affecting such comprehensive general liability insurance shall name Declarant, the Hotel Parcel Owner, and the Condo-Hotel Association as insured parties. Each such policy, to the extent obtainable, shall provide that the acts of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under the policy, and each such policy shall contain waivers of subrogation (except in the case of workmen's compensation and employer's liability policies) for the benefit of all Owners, and waivers of any defense based on coinsurance or other insurance, and shall provide that such policies may not be canceled or modified without at least thirty (30) days, prior written notice to all of the insureds and mortgagees.

7.3 Insurance Policies. Thirty (30) days prior to the expiration of any policy of insurance from time to time maintained pursuant to §7.1 and §7.2, the Hotel Parcel Owner and the Condo-Hotel Association shall effect the renewal or replacement of such policy.

The form, amount, and coverage, and every other matter relating to the insurance required to be maintained by the Hotel Parcel Owner and/or the Condo-Hotel Association under this Article VII, including the insurance company or broker that is to issue or place such insurance, shall be subject to review and approval by the Hotel Parcel Owner or by an insurance consultant appointed by the Hotel Parcel Owner. The fees of any such insurance consultant shall be a Shared Facilities Expense.

Each Owner shall deliver copies of binders or certificates for the renewal policies to all other Owners who are required to be covered thereby to be followed within thirty (30) days by copies of the renewal policy, or in the case of Hotel Parcel Owner, relevant pages from any blanket insurance policies or certificates which it may maintain indicating the renewal of the required coverage in question under such blanket policy.

7.4 Insurance for Condo-Hotel Owners. The Condo-Hotel Unit Owners shall carry insurance for their own benefit, provided that all policies for such insurance shall contain waivers of subrogation for the benefit of all Owners and Condominium Unit Owners, and, further, provided that the liability of the carriers issuing the insurance obtained pursuant to §7.1 and 7.2, shall not be affected or diminished by reason of any such insurance carried by the Condo-Hotel Unit Owners.

7.5 Mandatory Insurance Program. If either the Hotel Parcel Owner or the Condo-Hotel Association obtains insurance coverage for (i) the property lying within the boundaries of the Condo-Hotel Units and all contents within the interior of the Condo-Hotel Units, including, but not limited to, personal property, fixtures, appliances, air conditioning and heating equipment, water heaters and built-in cabinets; and (ii) commercial general liability insurance (as set forth in Section 7.2), such insurance policy will be a mandatory insurance program that all owners of the Condo-Hotel Units will be bound by and all costs for the premiums thereof shall be either a Shared Facilities Expense assessed by the Hotel Parcel Owner or a Common Expense (as defined in the Condo-Hotel Declaration) of the Condo-Hotel Association.

ARTICLE VIII. DAMAGE TO THE STRUCTURE

8.1 Repair and Restoration.

(a) Mandatory Repair and Restoration by Condo-Hotel Owner in Occurrences Involving No Damage Affecting the Hotel Parcel or the Hotel Parcel's Shared Facilities. If any portion of the Condo-Hotel Parcel is damaged by fire or other casualty and there is no damage to any facility serving the Hotel Parcel and there is no damage to any improvements located in the Hotel Parcel or to any Shared Facilities, then the portion of the Condo-Hotel Parcel so damaged (except for furniture, furnishings and fixtures in the Condo-Hotel Units contained in the Condo-Hotel Parcel) shall be repaired and restored as promptly as is reasonable by the Condo-Hotel Owner, in accordance with the Initial Phase Survey, the Phase II Survey, and the Building Plans, as applicable (with such changes as are permitted by §9.1) and any then existing Standards. The Condo-Hotel Owner, in accordance with the provisions of this Article VIII, shall be entitled to withdraw any insurance proceeds held by the Insurance Trustee by reason of such damage for application to the cost and expense of such repair and restoration. Notwithstanding the foregoing, in performing such repair and restoration, the Condo-Hotel Owner or the owner of the applicable Condo-Hotel Unit shall install in the kitchens and bathrooms of the Condo-Hotel Units, fixtures and appliances of the same kind and quality as originally found in the kitchens, if any, and baths of said Condo-Hotel Units, or if such are unavailable then such fixtures and appliances as shall be necessary to meet or exceed the quality guidelines and any brand standards of the Hotel Parcel Owner, any hotel operator, or any franchisor or licensor from within the Hotel Parcel (as may be established and determined by the Hotel Parcel Owner from time to time.)

(b) Mandatory Repair and Restoration by Hotel Parcel Owner in Occurrences Involving No Damage Affecting Condo-Hotel Parcel. If any portion of the Hotel Parcel is damaged by fire or other casualty, and there is no damage to the Condo-Hotel Parcel and, or to any improvements located in the Condo-Hotel Units, then the portion of the Hotel Parcel so damaged shall be repaired and restored by the Hotel Parcel Owner in accordance with the Initial Phase Survey, the Phase II Survey, and the Building Plans as applicable (with such changes as are permitted by §9.1) and the then existing Standards. The Hotel Parcel Owner shall, in accordance with the provisions of this Article VIII, be entitled to withdraw any insurance proceeds held by the Insurance Trustee by reason of such damage for application to the cost and expense of such repair and restoration.

(c) Mandatory Repair and Restoration of Damage Affecting All Parcels and/or Shared Facilities. If any portion of a Building is damaged, and if the provisions of the preceding paragraphs of this §8.1 are not applicable, then the repair and restoration of such damage (i) to any Shared Facility, Visible Areas, a facility located in one Parcel but serving another Parcel or portions of the Condo-Hotel Parcel insured under policies maintained pursuant to §7.1 hereof shall be performed by the Hotel Parcel Owner on behalf of all the Owners; (ii) to any portions of a Parcel other than those areas described in item (i) shall be performed by the Owner of the damaged Parcel. The Hotel Parcel Owner shall, in accordance with the provisions of this Article VIII be entitled to withdraw any insurance proceeds held with regard to any Parcel by the Insurance Trustee by reason of such damage for application to the cost and expense of such repair and restoration. To the extent necessary, such repair and restoration shall include installation in the Condo-Hotel Units of such fixtures and appliances of the same kind and quality as originally found in the kitchens and baths of said Condo-Hotel Units, or if such are unavailable then such fixtures and appliances as shall commonly be found in kitchens, if any, and bathrooms necessary to meet or exceed the quality guidelines and any brand standards of the Hotel Parcel Owner, any hotel operator, or any franchisor or licensor from within the Hotel Parcel (as may be established and determined by the Hotel Parcel Owner from time to time.)

(d) Self-Help. If at any time an Owner (hereinafter referred to in this paragraph as the “**Non-Performing Owner**”) shall not be proceeding diligently with any work of repair and restoration required of it hereby, then any other Owner who would be benefited by such repair and restoration shall give written notice to the Non-Performing Owner and any other Owner specifying the respect in which such repair and restoration is not proceeding diligently. If, upon expiration of thirty (30) days after the giving of notice, the work of repair and restoration is not proceeding diligently, then, subject to the Non-Performing Owner’s right to dispute as set forth below, the Owner giving notice may perform such repair and restoration in accordance with the then-existing Standards and (thereby releasing the Non-Performing Owner from any liability for the quality of such repair or restoration performed by said other Owner) and may take all appropriate steps to carry out the same, including, without limitation, entry onto the Parcel of any Owner to the extent necessary to perform such repair and restoration. The Owner performing such repair and restoration shall, in accordance with this Article VIII, be entitled to withdraw any insurance proceeds held by the Insurance Trustee by reason of such damage, for application to the cost and expense of such repair and restoration. If at any time the Owners disagree as to whether the work of repair and restoration is proceeding diligently, then such dispute shall be settled by arbitration in accordance with Article XIV, and the Owner giving notice shall not perform such repair and restoration until the dispute shall have been settled. Any Owner who is diligently

negotiating in good faith the settlement of any insurance claim under a policy held by it pursuant to Article VII, which is required to fund the repair of a casualty insured by the policy in question, shall not be regarded as failing to proceed diligently with any repair or restoration required of it.

(e) Repair and Restoration. If any portion of a particular Parcel is damaged by fire or other casualty and there is no damage to any facility serving another Parcel, or to a Shared Facility, then the portion so damaged shall be repaired and restored by the Owner of such damaged Parcel. The Owner shall be entitled to withdraw any insurance proceeds held by the Insurance Trustee by reason of such damage.

(f) Water Damage. In the event of water damage each Condo-Hotel Unit Owner is responsible for drying out the cabinetry and other fixtures and personal property located within his, her, or its respective Condo-Hotel Unit. In the event a Condo-Hotel Unit Owner fails to perform such work in a timely manner, the Hotel Parcel Owner may do so and charge the owner of such Condo-Hotel Unit for the cost thereof. The Hotel Parcel Owner is responsible for drying out the other portions of the Condo-Hotel Unit in the event of water damage and must take prompt action in that regard to preserve the integrity of the respective Building in which such Condo-Hotel Unit is located.

(g) Emergency. The Hotel Parcel Owner has the right to enter a Condo-Hotel Unit in the event of an emergency, such as a water leak, in the event damage is suspected.

8.2 Repair and Restoration Procedures. The plans and specifications for any repair or restoration to be performed under §8.1 shall be prepared by the Architect designated in accordance with §11.2. Unless the Hotel Parcel Owner otherwise agrees in writing, plans and specifications for any repair or restoration shall be developed consistent with the Initial Phase Survey, the Phase II Survey, and the Building Plans (as applicable), and the then existing Standards. The Architect shall assist the Owner responsible for performing the repair or restoration in question in obtaining bids therefor from responsible contractors. Such contractor shall be chosen in the manner provided in Article XI hereof. The contractor shall work under the administration of the Architect and the Owner responsible under §8.1 for causing such repair and restoration to be performed. The Architect for a given repair or restoration is hereby authorized and directed to deliver such certifications and instructions as may be required by Article XII to the Insurance Trustee, from time to time as such repair and restoration progress to obtain disbursement for application to the cost and expense of such repair and restoration of (a) the insurance proceeds and (b) any other monies for such repair or restoration, which may have been deposited with the Insurance Trustee pursuant to §8.3. All instructions to the Insurance Trustee shall be made available by the Architect at reasonable times for inspection by any Owner who will benefit from the repair or restoration being made.

8.3 Application of Insurance Proceeds and Other Funds to Repair and Restoration.

(a) Insufficient Insurance Proceeds. All insurance proceeds paid in connection with a casualty shall be used to their full extent to fund restoration and repair hereunder. If the cost and expense of performing any repair and restoration provided for in §8.1 shall exceed the amount of insurance proceeds paid under policies maintained by the Owners by reason of the damage being repaired and restored, then such excess cost and expense shall be borne (subject to

§8.3 (b)) by the Owners in proportion to the cost and expense of repairing and restoring the improvements within each of their respective Parcels. For the purpose of determining such proportions, the cost and expense of repairing and restoring any Shared Facility shall be allocated by the Architect to the Owners in the proportion which shall be determined pursuant to Article XXIII and **Exhibit “D.”** In any such instance of repair or restoration which is to be performed pursuant to §8.1, if the Architect’s estimate of the cost and expense of performing such repair or restoration (or, if a fixed cost construction contract shall have been executed providing for the performance of such repair and restoration, then the fixed costs so provided for, plus all other expenses estimated by the Architect) exceeds the amount of insurance proceeds paid by reason of the damage which shall have necessitated such repair and restoration, then the Hotel Parcel Owner shall impose a Reconstruction Expenses upon each Owner for its proportionate share of the amount of such excess cost and expense which shall be borne as provided above in this §8.3(a), whereupon each Owner shall so deposit with the Insurance Trustee the amount of such Owner’s Reconstruction Expenses. If any Owner (hereinafter referred to in this sentence as the “**Defaulting Owner**”) shall fail to pay, or, as the case may be, deposit, the Defaulting Owner’s Reconstruction Expenses in accordance with this paragraph, then the Defaulting Owner’s obligation may be enforced and the lien on the Defaulting Owner’s Parcel securing payment of Expenses may be foreclosed, in accordance with Article V hereof.

(b) Limitations on Repair or Restoration of the Condo-Hotel Parcel. In the event a casualty occurs, and (i) a Building(s) is/are totally destroyed or Substantially Damaged, as hereinafter defined in §8.3(d), and seventy-five percent (75%) of the voting interests of the unit owners (within the meaning of the Condominium Act), duly and promptly resolve not to proceed with repair or restoration or (ii) a Building(s) is/are not totally destroyed or Substantially Damaged but more than eighty percent (80%) of the voting interests of the unit owners (within the meaning of the Condominium Act) duly and promptly elect not to pay for repair or restoration, then the Building(s), if the Hotel Parcel Owner so elects shall be restored as provided in §8.1, but the liability of the unit owners (within the meaning of the Condominium Act) constituting the Condo-Hotel Owner, for the costs of such repair or restoration shall be limited to the extent of the proceeds of insurance maintained pursuant to §7.1 hereof. Any deficit in the funds needed to fully repair and restore the Building(s) in the manner provided for in §8.1, which is due to such election of the Condo-Hotel Owner, shall be compensated for by a commensurate decrease in the amount of repair and restoration to be done to the Building(s), or the Hotel Parcel Owner shall have the option but not the obligation to pay any such deficit. No unit owner (within the meaning of the Condominium Act) shall be subject to suit or claim by the Hotel Parcel Owner for monies in excess of such insurance proceeds or for the proceeds of insurance maintained pursuant to §7.4 hereof, and the board of directors of the Condo-Hotel Association, shall not be required to assess the unit owners (within the meaning of the Condominium Act) for such excess cost or expenses. Hotel Parcel Owner shall have the option but not the obligation to purchase the Condo-Hotel Parcel, pursuant to §24.1 in the event of an election by the unit owners (within the meaning of the Condominium Act) as and for the Condo-Hotel Owner, as applicable, under this paragraph. In the event the Hotel Parcel Owner elects to make such purchase, the proceeds paid to the Insurance Trustee from the casualty insurance policies of the Condo-Hotel Owner and the Hotel Parcel Owner shall first be utilized to fund the purchase price and closing costs of such purchase of Condo-Hotel Parcel, by Hotel Parcel Owner, and any funds thereafter remaining shall be disbursed by the Insurance Trustee to the Hotel Parcel Owner, or its mortgagee(s), as their interests may appear, for utilization

in the repair of the Building(s) or for such other purposes as the Hotel Parcel Owner and/or such mortgagee(s) may reasonably determine.

(c) Excess Repair and Restoration Funds. Upon completion of the repair and restoration in accordance with this Article of any damage to the Building(s), any insurance proceeds and any construction Expenses paid to the Insurance Trustee by reason of such damage in excess of the cost and expense of performing such repair and restoration shall be refunded to the Owners in the respective proportions by which each Owner contributed funds to the funds held by the Insurance Trustee, attributing to each Owner as its contribution the proceeds paid into the Insurance Trustee fund by the insurer under any insurance policy maintained by such Owner, plus any Reconstruction Expense paid by such Owner for such repair and restoration.

(d) Substantial Damage. For the purpose of §8.2 and generally in this Declaration, Substantial Damage to the Building(s) shall be defined as follows: (i) If greater than or equal to fifty percent (50%) of the replacement value of a Building is destroyed by such a casualty or loss occurring during the period commencing with the initial recordation of this Declaration and terminating thirty (30) years thereafter (“**Initial Period**”); (ii) If greater than or equal to thirty-five percent (35%) of the replacement value of a Building is destroyed by a casualty or loss occurring at any time during the period commencing with the end of the Initial Period and terminating ten (10) years thereafter (“**Second Period**”); (iii) If an amount greater than or equal to twenty-five percent (25%) of the replacement value of a Building is destroyed by a casualty or loss occurring at any time during the period commencing with the end of the Second Period.

8.4 Limitations on Repair or Restoration by the Hotel Parcel Owner. In the event that any casualty or loss results in Substantial Damage to the Hotel Parcel, the Hotel Parcel Owner shall have the option not to proceed with repair or restoration of the Hotel Parcel, as well as the option not to proceed with any concurrently required repairs to the Condo-Hotel Parcel, notwithstanding any obligation the Hotel Parcel Owner might otherwise have to make such repairs under §8.1 (b) and/or (d). The Hotel Parcel Owner shall elect whether to exercise such option on or before the ninetieth (90th) day following the date such casualty or loss occurred and shall deliver written notice to the Condo-Hotel Owner and the Insurance Trustee of any election by it to exercise such option. In the event the Hotel Parcel Owner does exercise such option, the Hotel Parcel Owner shall be deemed concurrently to have exercised the option to purchase the Condo-Hotel Parcel granted it under §24.1. In such event, the proceeds paid to the Insurance Trustee from the casualty insurance policies of the Condo-Hotel Owner on the Condo-Hotel Parcel and the Hotel Parcel Owner on the Hotel Parcel as a result of the casualty or loss occurrence in question shall first be utilized to fund the purchase price and closing costs of the Hotel Parcel Owner’s purchase of the Condo-Hotel Parcel in accordance with Article XXIV, and any funds thereafter remaining shall be disbursed by the Insurance Trustee to the Hotel Parcel Owner, or its mortgagee(s), as their interests may appear, for utilization in demolition of the Building(s) or such other purposes as the Hotel Parcel Owner and/or such mortgagee(s) may reasonably determine.

8.5 Legal Variances. If to perform any repair or restoration provided for in §8.1, it shall be necessary to obtain a variance, special permit, or exception to or change in zoning or other laws (“**variance**”) in order to repair or restore the Building(s) to its condition as described in the Initial Phase Survey, the Phase II Survey, or the Building Plans (as applicable) immediately prior to such damage, and if the Owner responsible for carrying out such repair and restoration believes

it is possible to obtain the variance, and so notifies the Owners in writing, then the Owners shall cooperate to obtain the variance. If architectural and/or legal services shall be necessary to obtain the variance, then the Owner responsible for carrying out such repair and restoration shall retain an architect and/or attorney to perform such services. The legal and architectural fees and all other costs and expenses of applying for obtaining the variance shall be considered as a part of the cost and expense of carrying out the repair and restoration. There shall be no obligation to commence any repair or restoration if a variance is sought in accordance with this Section 8.5, while such variance is being diligently sought.

If any repair or restoration to be performed pursuant to §8.1 hereof cannot be carried out in compliance with the law, and if the variance is not obtained pursuant to the immediately preceding paragraph within six (6) months of the date of the casualty, then necessary adjustments shall be made in the plans and specifications for such repair and restoration so that the Building(s), as repaired and restored, shall comply with law. However, no substantial reduction in the floor area contained within the Hotel Parcel or serving the Hotel Parcel and no substantial reduction in the floor area contained within the Condo-Hotel Parcel, or areas serving the Condo-Hotel Parcel, shall be made without the consent of the Owner who shall be affected by such reduction. If said Owner shall be unwilling to so consent, and if it shall not be feasible to make such adjustments without substantially reducing said floor areas, then such repair and restoration shall not be performed pursuant to §8.1. Subject to the provisions of the following paragraph, any insurance proceeds, less costs and expenses paid or incurred in applying for the variance, shall be paid out by the Insurance Trustee to the Owners in proportion to the amount such proceeds shall have been paid by the insurers for damage to improvements within the respective Parcels.

If pursuant to the immediately preceding paragraph, repair and restoration is not to be performed pursuant to §8.1, then the improvements within each Parcel shall be demolished, or repaired and restored, as the Owner of each Parcel shall elect, to such extent, if any, as may be necessary to comply with all laws, rules, orders, ordinances, regulations, and requirements of any government or municipality or any agency thereof having jurisdiction. Such demolition, or repair and restoration, shall be mandatory and shall be performed by the Owner of the damaged Parcel, who shall be entitled to withdraw any insurance proceeds held by the Insurance Trustee by reason of such damage. The cost and expense of such demolition, repair, and restoration shall be allocated among the Owners in proportion to the cost and expense of repairing and restoring the improvements within each of their respective Parcels, except that for the purpose of determining such proportions, the cost and expense of repairing or restoring any Shared Facility, shall be allocated to the Owners in the proportions which shall be determined pursuant to Article XXIII. Notwithstanding the foregoing, in the event that pursuant to this §8.3 repair or restoration is not to be performed as to a particular Parcel, the Owner of such Parcel shall not demolish Visible Areas or such portion of such Parcel which shall serve as support for the other Parcel or any portions which contain facilities or areas which serve the other Parcel unless such demolition shall be necessary to comply with applicable law or unless such Parcel is to be demolished. Also notwithstanding the foregoing, in the event that pursuant to this §8.5, (i) if repair and restoration is not to be performed as to the Condo-Hotel Parcel, then the Hotel Parcel Owner shall have the option but not the obligation to purchase the Condo-Hotel Parcel pursuant to §24.1(a), and (ii) if repair and restoration is not to be performed as to the Hotel Parcel, the Hotel Parcel Owner shall have the option to purchase, and the Condo-Hotel Owner shall have the option to require the Hotel Parcel Owner to purchase, in accordance with §24.1(b). In the event the purchase of the Condo-

Hotel Parcel is to be made under the preceding sentence, the proceeds paid to the Insurance Trustee from the casualty insurance policies of the Condo-Hotel Owner and the Hotel Parcel Owner shall first be utilized to fund the purchase price and closing costs of such purchase of the Condo-Hotel Parcel by the Hotel Parcel Owner, and any funds remaining thereafter shall be disbursed by the Insurance Trustee to the Hotel Parcel Owner, or its mortgagees, as their interest may appear, for utilization in the repair of the Building(s) or for such other purposes as the Hotel Parcel Owner and/or such mortgagee(s) may reasonably determine.

8.6 Disputes. If any dispute shall arise pursuant to the provisions of this Article VIII, then the dispute shall be settled by arbitration in accordance with Article XIV hereof, but the arbitrators shall have no power or authority to vary the provisions of this Article VIII without the consent of the Hotel Parcel Owner.

ARTICLE IX.
ALTERATIONS; ARCHITECTURAL CONTROL

9.1 Alterations. Subject to the provisions of Exhibit “D,” attached hereto, with respect to cost-sharing of Shared Facilities, to the provisions of Article XXIII, and to the limitations contained in this Article IX, the Hotel Parcel Owner may at any time, at the Hotel Parcel Owner’s sole cost and expense, make alterations to the improvements within the Building(s) and the Hotel Parcel in accordance with the then-existing Standards. In connection with such alterations the Hotel Parcel Owner may relocate any easement within such Parcel granted to any other Owner pursuant to Article II, provided, however, that such alterations shall not, without such other Owner’s consent, diminish the benefits afforded to such other Owner by such easement or interrupt such other Owner’s use of such easement. The Condo-Hotel Owner shall not alter any Shared Facility without the consent of the Hotel Parcel Owner, which consent may be withheld for any reason whatsoever, including, without limitation, aesthetics. Each Condo-Hotel Owner agrees that he/she/it shall not make, nor permit to be made any alteration of the Condo-Hotel Parcel or the Condo-Hotel Units therein which (1) necessitate the erection of additional columns, bearing walls, or other structures upon the Hotel Parcel for the support such alteration; or (2) does not comply with all applicable laws, statutes, codes, ordinances, rules, regulations, limitations, restrictions, orders, judgments or other requirements of any governmental authority having jurisdiction over the Project or any improvements constructed or located therein. Further, the Hotel Parcel Owner will have the right to specify the exact material(s) to be used for sound insulation purposes. In the event of a conflict between the materials specified, the decision of the Hotel Parcel Owner shall control.

If at any time any Owner proposes to make any such alterations, and if such alterations will change the location of, reduce the area of, or otherwise affect any easement granted to another Owner pursuant to Article II, or such alteration is of the type for which the consent of the other Owner is required under the preceding paragraph, then, before commencing such alterations, the Owner who proposes to make such alterations shall give to such other Owners a copy of the plans and specifications showing the proposed alterations. If such other Owners shall not, within thirty (30) days after delivery of said plans and specifications, give the Owner who proposes to make such alterations a written notice objecting to the proposed alterations, then, subject to the other restrictions set forth in this Article, the proposed alterations may be made by the Owner who proposes same, provided that alterations actually made are shown on the plans and specifications

furnished to such other Owner. If the other Owner shall give a written notice objecting to the proposed alterations, and if the Owner who proposes to make such alterations and the other Owner objecting thereto do not resolve their differences within fifteen (15) days after the giving of such notice, then the Owner who proposes to make such alterations shall not commence the same until the dispute has been settled by arbitration in accordance with Article XIV.

Any Owner making alterations shall comply with all laws, rules, orders, ordinances, regulations, and requirements of any government or municipality or any agency thereof having jurisdiction and shall, within thirty (30) days after demand by any other Owner, discharge, by the filing of a bond or otherwise, any construction, materialman's or other lien asserted against the Parcel of such other Owner by reason of the making of such alterations. Any Owner making an alteration shall provide to the Hotel Parcel Owner a complete set of as-built plans with respect to the work performed within thirty (30) days of substantial completion of said work. An Owner shall, to the extent reasonably practicable, make alterations in such a manner as to minimize any noise, vibration, or odor that would disturb an Occupant or Occupants of a Parcel (including Condo-Hotel Units) owned by any other Owner.

Any such alterations shall be made at the cost of the Owner performing the same; provided, however, if the same are performed by the Hotel Parcel Owner to a Shared Facility or as a capital improvement to the Building(s) as a whole, then such alterations shall be paid for through Shared Facilities Expenses or a Capital Improvement Expense, as may be applicable. All alterations shall be made in accordance with the then-existing Standards.

Upon completion of any alteration pursuant to this §9.1, the Initial Phase Survey, the Phase II Survey, and the Building Plans, as applicable, shall be amended to reflect such alteration "as-built."

9.2 Composition. An Architectural Committee shall be formed by Declarant and shall consist of three (3) members, who initially shall be persons designated by Declarant (hereinafter, the "**Architectural Committee**"). Each of those persons shall hold office until Declarant no longer owns any portion of the Condo-Hotel Parcel (or sooner at Declarant's option) unless Declarant removes him or her and replaces him or her with a new appointee before that time. Thereafter, two (2) members of the Architectural Committee shall be appointed by the Hotel Parcel Owner and one (1) member by the Condo-Hotel Owner. Members of the Architectural Committee appointed by an Owner may be removed by such Owner at any time without cause.

9.3 Review of Proposed Construction. Subject to §9.10 and such rights of approval granted in §9.1 or elsewhere in this Declaration, no improvement or alteration as provided for in this Article, or reconstruction, repair, demolition, or the like as provided for in Articles VIII and X, (including landscaping) shall be performed, erected or installed on or in the Building(s) by any Condo-Hotel Unit Owner, nor any subdivision, platting or replating of the Hotel Parcel or the Condo-Hotel Parcel shall be made, unless and until, in any such case, the plans and specifications showing the nature, kind, shape, height, materials, and location of the same have been submitted to, and approved in writing, by the Architectural Committee. The Architectural Committee shall approve proposals or plans and specifications submitted for its approval only if it considers that the construction, alterations, or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the Building(s) as a whole and that the appearance of any

structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. The Architectural Committee may condition its approval of proposals, plans, and specifications as it deems appropriate and may require submission of additional plans and specifications or other information prior to approving or disapproving material(s) submitted to it for its review and approval. Decisions of the Architectural Committee shall require the approval of a majority of its members.

The Architectural Committee may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The Architectural Committee may require such details in plans and specifications submitted for its review as it considers proper, including, without limitation, floor plans, surveys, elevation drawings, and descriptions or samples of materials and colors. Until receipt by it of the required plans and specifications and other requested information as necessary, the Architectural Committee may postpone the review of any proposal submitted for approval. The Architectural Committee shall have thirty (30) days after delivery of all required materials to approve or reject any such plans, and a proposal that is not rejected within such thirty (30) day period shall be deemed approved. Notwithstanding any provisions in this Article IX to the contrary, the approval of the Architectural Committee shall not be required for any non-structural additions, changes, or alterations if the non-structural additions, changes, or alterations are not in a Visible Area within either the Hotel Parcel or the Condo-Hotel Parcel.

9.4 Weight and Sound Restriction. The Condo-Hotel Owners may not replace and install hard and/or heavy surface floor coverings, including, without limitation, tile or wood, in any part of a Condo-Hotel Unit without the consent of the Hotel Parcel Owner. The Hotel Parcel Owner shall not approve the installation of any hard and/or heavy surface floor coverings (for which approval is required) unless the aggregate sound isolation and acoustical treatment carries a minimum Sound Transmission Classification (STC) of 48 and a minimum Impact Isolation Classification (IIC) of 46. The installation of the foregoing insulation materials shall be performed in a manner that provides proper mechanical isolation of the flooring materials from any rigid part of the building structure, whether of the concrete subfloor (vertical transmission) or adjacent walls and fittings (horizontal transmission) and must be installed prior to the Condo-Hotel Unit being occupied. The installation of any improvement or heavy object must be submitted to and approved by the Hotel Parcel Owner and be compatible with the overall structural design of the Building(s). The Hotel Parcel Owner may require a structural engineer to review the proposed improvements, with such review to be at the Condo-Hotel Owner's sole expense. The Condo-Hotel Owners will be held strictly liable for violations of these restrictions and for all damages resulting therefrom, and the Hotel Parcel Owner has the right to require immediate removal of violations. Each Condo-Hotel Owner is hereby advised that sound transmission in a high-rise building such as the Building(s) is very difficult to control and that noises from adjoining or nearby Condo-Hotel Units and or mechanical equipment can often be heard in another Condo-Hotel Unit Declarant does not make any representation or warranty as to the level of sound transmission between and among Condo-Hotel Units and the other portions of the Building(s) and/or from elevators or mechanical equipment, and each purchaser hereby waives and expressly releases any such warranty and claim for loss or damages resulting from sound transmission.

9.5 Meetings of the Architectural Committee. The Architectural Committee shall meet from time to time as necessary to perform its duties hereunder. The Architectural Committee may, from time to time, by resolution unanimously adopted in writing, designate a representative (who

may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the Architectural Committee, except the granting of variances pursuant to §9.10. In the absence of such a designation, the vote of any two (2) members of the Architectural Committee, after at least seven (7) days prior notice of a vote to all members, shall constitute an act of the Architectural Committee. After Declarant no longer owns any portion of the Condo-Hotel Parcel, one of the members of the committee appointed by the Hotel Parcel Owner shall be designated to receive notice of alterations and to schedule and give notice to the members of Architectural Committee meetings and votes.

9.6 No Waiver of Future Approvals. The approval of the Architectural Committee of any proposals, plans and specifications, or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Architectural Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters subsequently or additionally submitted for approval or consent.

9.7 Compensation of Members. The members of the Architectural Committee shall receive no compensation for services rendered other than reimbursement for third-party expenses incurred by them on behalf of the Architectural Committee in the performance of their duties hereunder. The Architectural Committee may retain an architect or engineer to advise it in its deliberations, to review plans and specifications submitted by an Owner (“Applicant/Owner”), and to inspect work for which approval is required. The Architectural Committee may impose a fee upon an Applicant/Owner to defray the costs and fees of the architect or engineer in reviewing the Applicant’s/Owner’s plans and specifications and inspecting the work.

9.8 Inspection of Work. The inspection of work and correction of defects therein, if any, shall proceed as follows:

(a) Notice of Completion. Upon the completion of any work for which approved plans are required under this Article, the applicant (who may be an Owner or the Condo-Hotel Association) for such approval (“Applicant”) shall give the Architectural Committee written notice of the completion.

(b) Inspection. Within thirty (30) days thereafter, the Architectural Committee or its authorized representative may inspect the work. If the Architectural Committee finds that the work was not done in substantial compliance with the approved plans, it shall notify the Applicant in writing of the noncompliance within thirty (30) days thereafter, specifying the particulars of noncompliance.

(c) Non-Compliance. Any Applicant/Owner who receives notice of a non-compliance as provided in §9.7(b) of this Article shall remedy the noncompliance within thirty (30) days of being notified, and, if he/she fails to, the Architectural Committee shall notify the Hotel Parcel Owner in writing of the failure, its nature and the estimated cost of correcting or removing it. If the Applicant/Owner does not comply within said thirty (30) days, then the Hotel Parcel Owner, in its sole discretion, may either remove the non-complying improvement or remedy the non-compliance, and in either case, the Applicant/Owner shall reimburse the Hotel Parcel Owner, upon demand, for all expenses incurred in connection with the Hotel Parcel Owner’s

action(s). If the Applicant fails to promptly reimburse the Hotel Parcel Owner its expenses, the Hotel Parcel Owner may levy a Special Charge against the Applicant/Owner and its Parcel or the Condo-Hotel Unit (as applicable) for reimbursement.

(d) Effect of Committee's Failure to Notify Applicant. If, for any reason, the Architectural Committee fails to notify the Applicant/Owner of any non-compliance within thirty (30) days after its receipt of a written notice of completion from the Applicant/Owner, the improvements shall be deemed to be in accordance with the plans approved by the Architectural Committee.

9.9 Non-Liability of Committee Members. Neither the Architectural Committee, any of its members, nor its authorized representative shall be liable to the Condo-Hotel Association, any Owner, or any other person or entity for any loss, damage, or injury arising out of or in any way connected with the performance of the Architectural Committee's duties hereunder unless the loss, damage or injury is due to the willful misconduct or bad faith of one of its members (in which case only the culpable member shall have any liability). The Architectural Committee shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration, or addition on the basis of aesthetic considerations and the overall benefit or detriment that would result to the Building(s). The Architectural Committee shall take into consideration the aesthetic aspects of the architectural designs, landscaping, color schemes, finishes and materials, and similar features. It shall not, however, be responsible for reviewing any plan or design from the standpoint of structural safety or conformance with building or other codes.

9.10 Variances. The Architectural Committee may authorize a variance from compliance with any of the architectural provisions of this Declaration when circumstances such as natural obstructions, hardship, or aesthetic or environmental considerations dictate a variance. Any such variance must be evidenced in writing and signed by at least two (2) members of the Architectural Committee. No violation of this Declaration shall be deemed to have occurred with respect to a matter for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the restrictions in this Declaration for any purpose except as to the particular Parcel and particular provisions hereof covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his or her use of the Parcel covered by the variance, including, but not limited to, zoning ordinances and set-back lines or requirements imposed by any governmental or municipal authority, nor the Owner's obligation to seek approval by another Owner as set forth in §9.1.

9.11 Declarant's Exemption. The provisions of this Article IX shall not apply to Declarant, the Hotel Parcel Owner (if different from Declarant), the CDD, and to any and all construction, alterations, additions, or other work planned or performed by Declarant r, the Hotel Parcel Owner or the CDD.

9.12 Maintenance of Parcels By Owners/Architectural Committee Control. The Condo-Hotel Parcel and all improvements located thereon (including the Condo-Hotel Units) shall at all times be kept and maintained in a safe, wholesome, attractive, and clean condition in accordance with the Standards and shall not be allowed to deteriorate, fall into disrepair, or become unsafe or unsightly. In the event of a violation of or failure to comply with the foregoing requirements and the failure or refusal of the Owner(s) of the Condo-Hotel Parcel (including the Condo-Hotel Units),

within fifteen (15) days following written notice from the Hotel Parcel Owner or the Architectural Committee, as applicable, of such violation or non-compliance and the nature thereof, to cure such violation, then the Hotel Parcel Owner or the Architectural Committee shall have and are hereby granted the right and privilege and an easement and license to enter upon the Condo-Hotel Parcel or any portion or portions thereof or improvements located thereon (including the Condo-Hotel Units) for the purpose of undertaking such acts or actions, as may be reasonably necessary to cure or eliminate such violation; all at the sole cost and expense of the Owner of the Condo-Hotel Parcel or the affected Condo-Hotel Unit Owner, as applicable. Such costs and expenses, together with an overhead expense equal to fifteen percent (15.0%) thereof, shall be charged to and paid by the Owner of the affected Condo-Hotel Parcel or the Condo-Hotel Unit within fifteen (15) days after receipt of written notice of the amount due therefor. Any such expenses not paid by the Owner of the affected Parcel or the Condo-Hotel Unit within said fifteen (15) day period shall permit the Hotel Parcel Owner to levy a Special Charge against such Owner and its respective Parcel or Condo-Hotel Unit for reimbursement of such expenses.

ARTICLE X. CONDEMNATION

10.1 Payment to Insurance Trustee. Any awards for damage, direct and consequential, resulting from the taking, other than a temporary taking, by the exercise of the power of eminent domain, by any sovereign, municipality, or other public or private authority, of all or any part of a Building or the easements or other appurtenances thereto shall be paid to the Insurance Trustee provided for in §12.1.

10.2 Allocation of Awards. The awards received by the Insurance Trustee pursuant to §10.1 shall be allocated by the Architect among the Owners in that proportion which the damage to each Owner's Parcel and to all easements and other appurtenances thereto shall bear to the damage to all of the Parcels and the easements and other appurtenances thereto, taking into account the allocation provided for in Article XXIII and **Exhibit "D."** and the award shall be distributed by the Insurance Trustee to the respective Owners (or to any lessee or mortgagee to whom any Owner's rights to such award are assigned pursuant to §17.4) in accordance with such allocation, subject, however, to the provisions of §10.4 and §10.5. If the damages to each Owner's Parcel and the easements and other appurtenances thereto shall have been determined by a court of law or equity in connection with the taking proceeding, then, subject to any right of appeal, such determination shall be conclusive as to the proportions of the total award to be allocated to each of the Owners pursuant to this §10.2, in lieu of application of the preceding sentence. Notwithstanding the foregoing, all condemnation proceeds allocated to any Owner shall first be paid to the Insurance Trustee for utilization pursuant to §10.4 in funding repair and restoration, and §10.3 and §10.4 shall control the timing and amount of any subsequent distribution to the Owners.

10.3 Repair and Restoration Following Condemnation. If the taking authority shall take a portion of the improvements within only one Parcel and if such taking does not include any facilities within such Parcel that serve or benefit the Owner of another Parcel or any Shared Facilities, then, subject to the provisions of §10.5, the repair and restoration of such improvements shall be performed by the Owner of such improvements and such Owner shall be entitled to withdraw, for application to the cost of said repair and restoration, in accordance with the

provisions of Article VIII, that portion (which may be one hundred percent (100%)) of any condemnation award or awards paid to the Insurance Trustee by reason of such taking which shall have been allocated to the Owner of such improvements pursuant to §10.2.

In the event of a taking, if the provisions of the preceding paragraph shall not be applicable, then, subject to the provisions of §10.5, the repair and restoration of any damage to a Building occasioned by such taking shall be performed by the Hotel Parcel Owner on behalf of all of the Owners. The plans and specifications for such repair and restoration shall be prepared by the Architect in accordance with any then existing Standards. Such plans and specifications shall provide for such changes in the Building as shall be required by reason of such taking. After completing the preparation of such plans and specifications, the Architect shall furnish to each Owner a set of such plans and specifications and shall assist the Hotel Parcel Owner in obtaining bids for such repair and restoration from responsible contractors. On the basis of such bids, the Architect shall furnish each Owner with an estimate of the portions of the cost and expense of such repair and restoration, which are to be borne by each of the Owners, respectively, in accordance with the allocation provided for in §10.4. Such contractor shall be selected in the manner provided in Article XI hereof. The contractor shall work under the administration of the Architect and Hotel Parcel Owner. The Hotel Parcel Owner is hereby authorized, empowered, and directed to instruct the Insurance Trustee from time to time as such repair and restoration progress, to disburse in accordance with the Architect's certificate issued pursuant to §12.2 the condemnation award or awards paid to the Insurance Trustee pursuant to §10.1 by reason of the taking and any other moneys deposited with the Insurance Trustee pursuant to §10.4, for application to the cost and expense of such repair and restoration. Each such instruction given by the Hotel Parcel Owner to the Insurance Trustee to disburse funds for such cost and expense shall be accompanied by a statement of the Architect setting forth the portion of such cost and expense which is to be borne by each of the respective Owners pursuant to the allocation provided for in §10.4. The Insurance Trustee shall charge each Owner's portion of such cost and expense against the portion of the condemnation award or awards allocated to such Owner pursuant to §10.2.

10.4 Allocation of Costs of Repair and Restoration. All condemnation awards paid to the Insurance Trustee shall first be used to fund all repair and restoration to be performed under §10.3. To the extent the condemnation awards paid into the Insurance Trustee are insufficient to fully fund any repair and restoration to be performed under §10.3, or if there are no such awards, the cost and expense of performing the repair and restoration provided for in §10.3 shall be borne by the respective Owners in that proportion which the cost and expense of repairing and restoring the improvements within the Parcel of each Owner, respectively, shall bear to the entire cost and expense of such repair and restoration, except that the cost and expense of repairing and restoring any Shared Facility shall be allocated to the Owners pursuant to Article XXIII.

If the condemnation awards paid to the Insurance Trustee exceed one-hundred twenty percent (120%) of the estimate of the cost of the repair and restoration determined by the Architect pursuant to §10.3, then the Insurance Trustee shall distribute to the Owners, in advance of the performance of restoration and repair, and surplus awards in excess of one-hundred twenty percent (120%) of the estimated cost of repair and restoration, such surplus to be distributed to the Owner in the respective proportions determined under §10.2 to be their respective shares of the condemnation awards. The sum retained by the Insurance Trustee shall be held and disbursed in accordance herewith to fund restoration and repair. If the cost of repair and restoration as

determined by the Architect exceeds the amount of the condemnation awards paid to the Insurance Trustee, then a Reconstruction Assessment shall be payable by the Owners for the difference, which amount shall be deposited with the Insurance Trustee, the proportionate responsibility of each Owner for such amount being determined as provided in the second sentence of the first paragraph of this §10.4. If any Owner (the “**Defaulting Owner**”) shall fail to pay the Defaulting Owner’s Reconstruction Assessment in accordance with this paragraph, then the Defaulting Owner’s Obligation may be enforced, and the lien on the Defaulting Owner’s Parcel securing payment of the Assessment may be foreclosed, in accordance with Article V hereof.

Upon completion of any repair and restoration of the Building(s) in accordance with this Article, any condemnation awards and Reconstruction Expenses paid to the Insurance Trustee that remain after payment of the cost and expense of performing such repair and restoration shall be refunded to the Owners in the respective proportions by which each Owner contributed funds to the funds held by the Insurance Trustee, attributing to each Owner as its contribution any condemnation award amount paid into the Insurance Trustee fund and allocated to such Owner under §10.2, plus any Reconstruction Assessment paid by such Owner for such repair and restoration.

10.5 Limitations on Repair or Restoration of the Condo-Hotel Parcel. In the event a condemnation occurs, and (a) there is a total condemnation or Substantial Taking, as hereinafter defined in §10.6 (d), of the Building(s) and seventy-five percent (75%) of the voting interests of the unit owners (within the meaning of the Condominium Act), duly and promptly resolve not to proceed with repair or restoration or (b) there is no Substantial Taking of the Building(s), but more than eighty percent (80%) of the voting interests of the unit owners (within the meaning of the Condominium Act) duly and promptly elect not to pay for repair or restoration, then the Building(s), if the Hotel Parcel Owner so elects shall be restored as provided in §10.3, but the liability of the unit owners (within the meaning of the Condominium Act) constituting the Condo-Hotel Owner for the costs of such repair or restoration shall be limited to the extent of the proceeds of condemnation for the Condo-Hotel Parcel pursuant to §10.2 hereof. Any deficit in the funds needed to repair and restore the Building(s) in the manner provided for in §10.3, which is due to such election of the Condo-Hotel Owner, shall be compensated for by a commensurate decrease in the amount of repair and restoration to be done to the Condo-Hotel Parcel, or the Hotel Parcel Owner shall have the option but not the obligation to pay any such deficit. No unit owner (within the meaning of the Condominium Act) shall be subject to suit or claim by the Hotel Parcel Owner for monies in excess of such condemnation proceeds, and the board of directors of the Condo-Hotel Association shall not be required to assess the unit owners (within the meaning of the Condominium Act) for such excess cost or expenses. The Hotel Parcel Owner shall have the option, but not the obligation, to purchase the Condo-Hotel Parcel pursuant to §24.1 of this Declaration in the event of an election by the unit owners (within the meaning of the Condominium Act) under this paragraph. In the event the Hotel Parcel Owner elects to make such purchase, the proceeds paid to the Insurance Trustee from the proceeds of condemnation of the Condo-Hotel Parcel shall first be utilized to fund the purchase price and closing costs of such purchase of the Condo-Hotel Parcel by the Hotel Parcel Owner, and any funds thereafter remaining shall be disbursed by the Insurance Trustee to the Hotel Parcel Owner, or its mortgagee(s), as their interests may appear, for utilization in the repair of the Building or for such other purposes as Hotel Parcel Owner and/or such mortgagee(s) may reasonably determine.

10.6 Substantial Taking. For the purpose of §10.5 and generally, in this Declaration, Substantial Taking of the Building(s) shall be defined as follows: (i) If greater than or equal to fifty percent (50%) of the replacement value of a Building is destroyed by such a condemnation occurring during the period commencing with the initial recordation of this Declaration and terminating thirty (30) years thereafter (“**Initial Period**”); (ii) If greater than or equal to 35% of the replacement value of a Building is destroyed by a condemnation occurring at any time during the period commencing with the end of the Initial Period and terminating ten (10) years thereafter (“**Second Period**”); (iii) If an amount greater than or equal to twenty-five percent (25%) of the replacement value of a Building is destroyed by a condemnation occurring at any time during the period commencing with the end of the Second Period.

10.7 Limitations on Repair or Restoration by the Hotel Parcel Owner. In the event that any condemnation results in a Substantial Taking of the Building(s), the Hotel Parcel Owner shall have the option not to proceed with repair or restoration of the Building(s), notwithstanding any obligation the Hotel Parcel Owner might otherwise have to repair or restore under §10.3. The Hotel Parcel Owner shall elect whether to exercise such option on or before the ninetieth (90th) day following the date the order establishing the amount of the condemnation award becomes final and shall deliver written notice to the Condo-Hotel Owner and the Insurance Trustee of any election by it to exercise such option. In the event the Hotel Parcel Owner does exercise such option, the Hotel Parcel Owner shall be deemed concurrently to have exercised the option to purchase the Condo-Hotel Parcel granted it under §24.1. In such event, the condemnation proceeds paid to the Insurance Trustee from the condemnation of the Condo-Hotel Parcel and Hotel Parcel as a result of the condemnation in question shall first be utilized to fund the purchase price and closing costs of Hotel Parcel Owner’s purchase of the Condo-Hotel Parcel in accordance with Article XXIV, and any funds thereafter remaining shall be disbursed by the Insurance Trustee to the Hotel Parcel Owner, or its mortgagee (s), as their interests may appear, for utilization in the demolition of a Building or such other purposes as the Hotel Parcel Owner and/or such mortgagee(s) may reasonably determine.

10.8 Temporary Taking. In the event of a taking of the temporary use of any space, the respective Owners shall be entitled to receive directly from the taking authority any award or awards for such taking of space within their respective Parcels or within any easement or appurtenance, according to the law then applicable.

10.9 Disputes. If any dispute shall arise pursuant to this Article X, such dispute shall be settled by arbitration in accordance with Article XIV, but the arbitrators shall have no power or authority to vary the provisions of this Article X without the consent of each Owner.

ARTICLE XI. SELECTION OF CONTRACTORS OR THE ARCHITECT

11.1 Selection of Contractors. When any repair, restoration, reconstruction, demolition, removal of debris or filling required to be performed pursuant to §8.1 or §10.3 is to be funded with funds attributable to the insurance policies, condemnation awards and/or Reconstruction Expenses of a single Owner, such Owner may choose the contractor who shall perform such work, provided that the Architectural Committee shall have the right to approve any such contractor chosen by the Condo-Hotel Owner, which approval shall not be unreasonably withheld, conditioned or delayed.

In each event wherein a contractor is needed to perform any repair, restoration, demolition, removal of debris or filling required to be performed pursuant to §8.1 or §10.3, and such work is to be funded under the terms of this Declaration with funds attributable to the insurance policies, condemnation awards and/or Reconstruction Assessment of more than one Owner, then the Hotel Parcel Owner shall invite all of the contractors nominated by itself and by the Condo-Hotel Owner to submit bids for the work to be performed. The Condo-Hotel Owner may nominate more than one, but not more than two contractors. The terms of bidding shall require that all bids be for a fixed cost and submitted at a particular place or place by a specified time and date. The Hotel Parcel Owner shall allow the contractors a reasonable time, following the announcement of the invitation to bid, to review any plans and specifications and to prepare estimates. The conditions of bidding shall require, unless such requirement is waived by the Hotel Parcel Owner, that the successful contractor post a performance bond and a labor and material payment bond issued by a company authorized to engage in the business of issuing such bonds in the State of Florida, in an amount equal to the amount of such contract. The bond shall name the Hotel Parcel Owner, the Condo-Hotel Association, and the holder or holders of the first mortgage upon each Parcel or upon the leasehold interest of such lessee as joint and individual obligees shall provide that all amounts which may be payable to the obligees thereunder shall be paid to the Insurance Trustee, and shall be conditioned on the completion of and payment for the work to be performed. Unless the Condo-Hotel Association on whose behalf such work is to be performed otherwise instructs the Hotel Parcel Owner in writing, the Hotel Parcel Owner shall select the lowest bidding responsive and responsible contractor and shall, in the name of and for the account of the Owners to be benefited by the work to be performed, enter into a construction contract with such contractor providing for the completion of and payment for such work. In lieu of the foregoing bidding procedure, the Owners, in any contractor selection in which they are jointly interested, may, at their option, designate, without pursuing such procedure, such contractor as they may mutually agree upon.

11.2 Selection of the Architect. The Architect shall be the preparer of the Initial Phase Survey, the Phase II Survey, and the Building Plans to wit, Davenport Consulting Group for the Buildings' exterior, the Condo-Hotel Units, and the interior of the Hotel Parcel unless, either due to the aforementioned firm no longer being in practice or to a choice not to utilize such firm by persons herein empowered to make such choice, another practitioner or firm is chosen as hereafter provided. In all instances where no affirmative action to the contrary is taken by persons so authorized as hereafter provided in this §11.2, the Architect shall be as specified in the preceding sentence. The Hotel Parcel Owner shall have the power to appoint an Architect for purposes of any repair, restoration, reconstruction, and the like, under this Declaration, concerning only the Hotel Parcel or a Shared Facility. The Condo-Hotel Owner shall have the power to appoint an Architect for purposes of any repair, restoration reconstruction, and the like, under this Declaration concerning only the Condo-Hotel Parcel provided that no Shared Facility shall be a part of any such repair, restoration or reconstruction. In all other cases of repair or restoration, the Hotel Parcel Owner shall have the right to select an Architect and shall give written notice of such choice to the Condo-Hotel Owner.

ARTICLE XII. DISBURSEMENT OF FUNDS BY INSURANCE TRUSTEE

12.1 Insurance Trustee. The Insurance Trustee shall be a bank or trust company authorized to do business in the State of Florida, which shall be reasonably satisfactory to the first

mortgagee on the Hotel Parcel. The Insurance Trustee may retain, free of trust from the monies held by it, the Insurance Trustee's reasonable fees and expenses for acting as Insurance Trustee.

The Insurance Trustee shall have no obligation to pay interest on any monies held by it unless the Insurance Trustee shall have given an express written undertaking by the Hotel Parcel Owner to do so. However, if the monies on deposit are not held in an interest-bearing account pursuant to agreement among the Insurance Trustee and the Hotel Parcel Owner, then the Insurance Trustee, within thirty (30) days after request from any Owner given to the Insurance Trustee and to the other Owners, shall purchase with such monies, to the extent feasible, United States Government securities payable to bearer and of the most practicable maturities, not in excess of one year, except insofar as it would, in the good faith judgment of the Insurance Trustee, be impracticable to invest in such securities by reason of any disbursement of such monies which the Insurance Trustee expects to make shortly thereafter, and the Insurance Trustee shall hold such securities in trust hereunder. Any interest paid or received by the Insurance Trustee on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Insurance Trustee. Unless the Insurance Trustee shall have undertaken to pay interest thereon, monies received by the Insurance Trustee pursuant to any of the provisions of this Declaration shall not be mingled with the Insurance Trustee's own funds and shall be held by the Insurance Trustee in trust for the use and purposes herein provided.

The Insurance Trustee shall have the authority and duty to disburse funds held by it pursuant to this Declaration in the manner, to the persons, and at the times provided in this Declaration. The Insurance Trustee shall not be liable or accountable for any action taken or suffered by the Insurance Trustee or for any disbursement of monies by the Insurance Trustee in good faith in reliance on the advice of legal counsel. The Insurance Trustee shall have no affirmative obligation to make a determination of the amount of, or to effect the collection of, any insurance proceeds or condemnation award unless the Insurance Trustee shall have given an express written undertaking to do so, which shall otherwise be the obligation of the Owners.

The Insurance Trustee may rely conclusively on any Architect's certificate furnished to the Insurance Trustee in accordance with the provisions of §12.2 hereof and shall not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate.

The Insurance Trustee shall also be the Insurance Trustee for the Condo-Hotel Owner notwithstanding the fact that the Condo-Hotel Owner may have chosen a different Insurance Trustee for their respective parcels.

12.2 Architect's Certificate. In any instance when, pursuant to any provision of this Declaration, the Insurance Trustee shall be required to disburse insurance proceeds, condemnation awards or other funds for application to the cost of repair, restoration and/or demolition, the Insurance Trustee shall not be required to make disbursements more often than at thirty (30) day intervals, and each request for disbursement shall be made in writing at least five (5) days in advance. Each request for disbursement shall be accompanied by a certificate of the Architect, dated not more than ten (10) days prior to the request for disbursement, setting forth the following:

- (i) That the sum then requested to be disbursed either has been paid by or on behalf of an Owner or Owners (in which case the certificate shall name such

Owner or Owners) or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished, or agreed to render or furnish, certain services, equipment, and materials and the principal subdivisions or categories thereof and the respective amounts so paid or due to each person in respect thereof and stating the progress of the work up to the date of the certificate;

- (ii) That the sum then requested to be withdrawn, plus all sums previously withdrawn, does not exceed the cost of the work actually accomplished up to the date of such certificate plus the cost of materials supplied and actually stored on-site (which materials shall be adequately insured against fire, theft and other casualties for the benefit of all Owners);
- (iii) That no part of the cost of the services and materials described in the foregoing paragraph (i) which is being counted as a basis for the then-pending application has been the basis of the withdrawal of any funds in any previous application; and
- (iv) That following the making of the requested advance, the funds remaining with the Insurance Trustee shall be sufficient to complete the repair and restoration based upon the Architect's estimate of such cost to complete.

Upon compliance with the foregoing provisions of this §12.2, the Insurance Trustee shall, out of the moneys held by the Insurance Trustee, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the Architect's certificate the respective amounts stated in the certificate to be due them.

12.3 No Reliance by Contractors. No contractor, subcontractor, mechanic, materialman, laborer or any other person whatsoever, other than the Owners and any mortgagee or lessee to whom an Owner's rights shall have been assigned as permitted in §17.4, shall have any interest in or rights to or lien upon any funds held by the Insurance Trustee. The Owners and pursuant to such assignment any such mortgagees and lessees by agreement among themselves, may at any time provide for a different disposition of funds than that provided for in this Declaration, without the necessity of obtaining the consent of any contractor, subcontractor, mechanic, materialman, laborer or any other person whatsoever. If at any time the Owners, and such mortgagees and lessees, if any, shall jointly instruct the Insurance Trustee with regard to the disbursement of any funds held by the Insurance Trustee, then the Insurance Trustee shall disburse said funds in accordance with said instructions. The Insurance Trustee shall have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE XIII. FORCE MAJEURE

13.1 Force Majeure. An Owner (hereafter in this §13.1 referred to as a “**Non-Performing Owner**”) shall not be deemed to be in default in the performance of any obligation of such Non-Performing Owner under this Declaration, other than an obligation requiring the

payment of a sum of money, if and so long as non-performance of such obligation shall be directly caused by fire or other unavoidable casualty, pandemic, national emergency, laws, governmental or municipal restrictions, enemy action, civil commotion, strikes, inability to obtain labor or materials (except where due to the economic inability of such Non-Performing Owner for reasons other than the failure of the Insurance Trustee to disburse funds), war or national defense preemptions, acts of God or other similar causes beyond the control of such Non-Performing Owner. Within fifteen (15) days after the giving of any written notice by another Owner (hereafter in this §13.1 referred to as the “**Other Owner**”) to the Non-Performing Owner describing the non-performance by such Non-Performing Owner of any such obligation, the Non-Performing Owner shall notify the Other Owner in writing of the existence and nature of any such cause for non-performance which is beyond the control of the Non-Performing Owner, and the steps, if any, which the Non-Performing owner shall have taken to eliminate the cause for non-performance. Thereafter, the Non-Performing Owner shall, from time to time, on written request of the Other Owner, keep the Other Owner fully informed in writing of all further developments concerning such cause for nonperformance and the efforts, if any, being made by the Non-Performing Owner to end the cause for non-performance.

ARTICLE XIV.
ARBITRATION

14.1 Notice to Arbitrate. If a dispute shall arise between or among any of the Owners, and if, pursuant to any provision of this Declaration, the dispute is to be settled by arbitration, then any Owner may serve upon the other Owner or Owners involved in the dispute a written notice demanding that the dispute be arbitrated pursuant to this Article XIV.

14.2 Appointment of Arbitrators and Procedure. The arbitrators shall be appointed pursuant to the then applicable rules of the American Arbitration Association or any organization successor thereto, and the proceeding shall follow said rules and shall take place in the County. Judgment upon the determination rendered by the arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitrators shall be divided equally between or among such Owners. If any Owner shall fail to pay its share of any fees or expenses of the arbitrators, it shall be deemed to be a “**Defaulting Owner**,” and any other Owner or Owners may pay the same and become a Creditor Owner. The Defaulting Owner shall upon demand reimburse the Creditor Owner for such payment (failure to so do permitting the Creditor Owner to levy a Special Charge on the Defaulting Owner and its Parcel therefor). If, in connection with any arbitration, it shall be necessary to determine the value of any Parcel or portion thereof, the arbitrators who shall be selected shall be disinterested persons of recognized competence in the field of real estate appraisal.

ARTICLE XV.
ESTOPPEL CERTIFICATES

15.1 Estoppel Certificates. Each Owner agrees, within thirty (30) days after written request by any other Owner, to execute and deliver to such Owner or to any existing or prospective purchaser, mortgagee or lessee designated by such Owner, a certificate in recordable form stating to the best of its knowledge: (a) whether or not there is any existing default hereunder by any Owner in the payment of any sum of money owing to the Owner executing such certificates; (b)

whether or not there is any existing default by any Owner with respect to which a notice of default has been given or received by the Owner executing such certificate and if there is any such default, specifying the nature and extent thereof; (c) whether or not there are any sums (other than those arising within the previous forty-five (45) days out of the normal course of operation of the Buildings) which the Owner executing such certificate is entitled to receive or demand from any other Owner hereunder, and if there is any such sum, specifying the nature and extent thereof; (d) whether or not the Hotel Parcel Owner has performed or caused to be performed, or is then performing or causing to be performed, any Maintenance or other work not in the normal course of operation of the Building(s), the cost of which the Hotel Parcel Owner is or may be entitled to charge in whole or in part to any Owner but has not yet charged to such other Owner, and if there be any such Maintenance or other work, specifying the nature and extent thereof; (e) whether or not there are any set-offs, defenses or counterclaims then being asserted or otherwise known against enforcement of any obligations hereunder which are to be performed by the Owner executing such certificate, and, if so, the nature and extent thereof; (f) whether or not any Owner has given any notice to the Owner executing such certificate making a demand or claim hereunder which has not yet been discharged or otherwise resolved, or given any notice of a dispute to be settled or resolved by arbitration in accordance with the provisions of Article XIV, and if so, a copy of any such notice shall be delivered with the certificate; (g) whether or not there is any pending dispute involving the Owner executing such certificate which has been submitted for arbitration hereunder, and if so, specifying the nature of the dispute; (h) whether or not the arbitrators have made any ruling or decision involving the Owner executing such certificate within the ninety (90) days preceding the date of such certificate, and if so, identifying such ruling or decision; and (i) whether or not the Owner executing such certificate has made any then outstanding assignment of rights, privileges, easements or rights of entry pursuant to §17.4 or otherwise, and if so, identifying such assignment. Any such certificates which are required of the Condo-Hotel Owner with respect to the Condo-Hotel Parcel shall be given by the president or vice president of the Condo-Hotel Association, and such certificate shall be regarded as that of the Condo-Hotel Owner.

In addition to the estoppel certificates delivered pursuant to the foregoing paragraph, the Condo-Hotel Owner shall deliver to the Hotel Parcel Owner, within thirty (30) days after written request therefor (but not more often than twice in each calendar year), a certificate setting forth the names of the owners of record (as shown by the Public Records of the County), of all the Condo-Hotel Units in the Condo-Hotel Parcel, as the case may be, at the time of the giving of such certificate, as well as the names of the directors and the officers of the Condo-Hotel Association.

ARTICLE XVI. NOTICES

16.1 Giving of Notice. Any notice, demand, election or other communication (hereafter in this Article XVI collectively referred to as “Notices,” and singly referred to as a “Notice”) which any Owner or other party hereto shall desire or be required to give pursuant to the provisions of this Declaration shall be sent by registered or certified mail, by a nationally recognized overnight carrier, or by electronic mail, and the giving of such notice shall be deemed complete at the time the same is deposited in the United States mail, with postage, including registration or certification charges, prepaid, enclosed in a sealed envelope addressed to the person intended to be given such notice at the address herein provided, or when the electronic mail is sent to the correct email as

provided by the Owner. Notices to any Owner shall be sent to such Owner addressed as follows or to such other address as may be designated by such Owner from time to time in a notice given pursuant to this §16.1:

If to the Hotel Parcel
Owner:

ROLLING OAKS SPLENDID, LLC

One Town Center Suite 600
Boca Raton, FL 33486
Attn: John Chiste
Email: john.chiste@encorefunds.com

With a copy to:

Greenspoon Marder LLP
200 East Broward Boulevard, Suite 1800
Fort Lauderdale, FL 33301
Attn: Mark F. Grant, Esq.
Email: mark.grant@gmlaw.com

If to Condo-Hotel Owner:

ROLLING OAKS SPLENDID, LLC
One Town Center Suite 600
Boca Raton, FL 33486
Attn: John Chiste
Email: john.chiste@encorefunds.com

With a copy to:

Greenspoon Marder LLP
200 East Broward Boulevard, Suite 1800
Fort Lauderdale, FL 33301
Attn: Mark F. Grant, Esq.
Email: mark.grant@gmlaw.com

Any Owner who has previously complied with the notice provisions may, from time to time, by written notice to the other Owners, designate a different address which shall be substituted for that specified above.

Copies of notices to any lessee or holder of a mortgage entitled to receive such copies pursuant to §17.4 shall be addressed to such lessee or holder at the address or addresses, designated by such lessee or holder or to such other address or addresses, as such lessee or holder may thereafter from time to time designate by written notice given pursuant to the provisions of this Article XVI.

If at any time and from time to time any person, corporation, or other entity shall succeed in whole or in part to the interest or estate of any Owner, then such person, corporation, or other entity shall not be entitled to receive any notice hereunder, and any notice given (or deemed to have been given) to the prior Owner of such interest or estate shall be deemed to have been given to such person, corporation or other entity, unless and until the party giving such notice shall be given written notice of the change of ownership by which such person, corporation or other entity shall have acquired such interest or estate. Nothing herein contained shall be construed to preclude

personal service of any notice, demand, request, or other communication in the same manner that personal service of a summons or other legal process may be made.

16.2 Multiple Ownership. If at any time the interest or estate of any Condo-Hotel Owner hereto shall be owned by more than one person, corporation, or other entity (hereafter in this paragraph collectively referred to as "Said Owners"), then, Said Owners shall give to such other Condo-Hotel Owner a written notice, executed and acknowledged by all of Said Owners, in form proper for recording, which shall designate the Responsible Individual (as described in §1.12.1 of this Declaration) as agent for all of Said Owners for all notices thereafter given to Said Owners hereunder and for the service of process in any action or proceeding, whether before a court or by arbitration, involving the determination or enforcement of any rights or obligations hereunder. Thereafter, until such Responsible Individual designation is revoked by written notice given by all of Said Owners or their successors in interest, any notice, and any summons, complaint or other legal process or any notice given in connection with an arbitration proceeding (which such summonses, complaints, legal processes and notices given in connection with arbitration proceedings are hereafter in this §16.2 collectively referred to as "legal process") given to, or served upon, such Responsible Individual shall be deemed to have been given to, or served upon, each and every one of Said Owners at the same time that such notice or legal process is given to, or served upon, such agent. If Said Owners shall fail so to designate in writing one such Responsible Individual to whom all notices are to be given and upon whom any legal process is to be served, or if such designation shall be revoked as aforesaid and a new Responsible Individual is not designated, then any notice or legal process may be given to, or served upon, any one of Said Owners as agent for all of Said Owners and such notice or legal process shall be deemed to have been given to or served upon, each and every one of Said Owners at the same time that such notice or legal process is given to, or served upon, any one of them, and each of Said Owners shall be deemed to have appointed each of the other Condo-Hotel Owners as the Responsible Individual for the receipt of notices and the service of legal process as aforesaid.

Notwithstanding the foregoing provisions of this §16.2, to the extent permitted by law, notices to the Condo-Hotel Owner, as applicable, and all of its constituent Condo-Hotel Unit Owners shall be served upon the president of the Condo-Hotel Association for the Condo-Hotel Parcel and such president shall be the agent for service of process of the Condo-Hotel Owner and its constituent Condo-Hotel Unit Owners. Legal process served upon such agent shall be effective service upon the Condo-Hotel Owner and its respective constituent Condo-Hotel Unit Owners as though served individually on each and all such persons. Said president of the Condo-Hotel Association may be empowered to give notice and/or serve process on behalf of the Condo-Hotel Owner and any or all Condo-Hotel Unit Owners for any purposes under this Declaration, which notice shall be binding upon the Condo-Hotel Owner and/or the Condo-Hotel Unit Owners in whose behalf it shall have been given.

ARTICLE XVII. HEIRS, SUCCESSORS AND ASSIGNS

17.1 Provisions Run with the Land. This Declaration is intended to and shall run with the real property benefited and burdened hereby and shall bind and inure to the benefit of the parties hereto and their successors in title.

17.2 Release on Conveyance. In the event that any person or entity (the “**Grantor**”) who owns all or any portion of any Parcel conveys to another (the “**Grantee**”) all of the right, title, and interest of such Grantor in such Parcel or portion thereof, then the Grantor shall from the time of such conveyance be entirely relieved from the obligation to observe and perform all covenants and obligations which the Grantor would otherwise be liable hereunder to observe and perform by virtue of ownership of the interest conveyed. In the event of any such conveyance by a Grantor of all of its interest in a Parcel or portion thereof, the Grantee shall, from the time of such conveyance, be deemed to have assumed the liability to observe and perform all the covenants and obligations imposed by this Declaration on the person owning the interest conveyed. No Grantor shall be released by virtue of this §17.2 from liability incurred under any covenant or obligation in this Declaration prior to the time of its conveyance of all of its interest. In any case in which a transfer or conveyance of title occurs by reason of eminent domain, and such taking is only for a temporary period or for only a portion of a Parcel, the Grantor in such instance shall be relieved from performance of its covenants and obligations hereunder only to the extent prescribed elsewhere in this Declaration, and to the extent not so prescribed, as may be prescribed by such legal or equitable principles then applicable in the State of Florida.

17.3 Easements for the Benefit of Occupants, etc.. Subject to the provisions of Article II, any easement or right of entry herein granted to any Owner shall be for the benefit not only of such Owner but also for the benefit of any Occupants, family members, licensees, employees, guests, invitees, agents, and contractors of such Owner whom such owner shall permit to use such easement or right of entry.

17.4 Assignment of Rights to Lessees, Mortgagees. Any Owner may, without the necessity of conveying title to such Owner’s Parcel, assign or otherwise transfer to any lessee of the entire Parcel, or to the holder of a first mortgage covering the entire Parcel, all or any of the rights, privileges, easements, and rights of entry herein given to such Owner (including, without limitation, any right to make any election, to exercise any option or discretion, to give any notice, to perform any work of demolition, restoration, repair, replacement or rebuilding, to receive moneys from the Insurance Trustee other than the moneys required for restoration, repair or reconstruction of a Building and to receive any and all other moneys payable to such Owner). Any such lessee may in turn assign or otherwise transfer all or any of such rights, privileges, easements, and rights of entry to the holder of a first mortgage covering the leasehold estate of such lessee, and any such lessee or holder may exercise any such right, privilege, easement or right of entry so assigned or otherwise transferred to it to the same extent as if in each instance this Declaration specifically granted such right, privilege, easement or right of entry to such lessee or holder. No other Owner (or the Insurance Trustee or any other person having any rights hereunder) shall be bound to recognize any assignment, lease, mortgage or other transfer referred to in this §17.4, or the exercise or accrual of any rights pursuant to such assignment, lease, mortgage or other transfer, or to recognize any holder of a first mortgage as a Mortgagee hereunder, until such other Owner and the Insurance Trustee are given written notice, in the manner provided in Article XVI for the giving of notice, of such assignment, lease, mortgage or other transfer, which notice shall then be imputed to any other person having rights hereunder. Said notice shall be accompanied by a certified copy of the instrument affecting such assignment or other transfer. Any Owner, the Insurance Trustee, mortgagee or lessee who is given written notice as aforesaid of such assignment or other transfer, and any successor, personal representative, heir or assign of such Owner or such other person, shall thereafter, simultaneously with the giving of any “notice” (as that term is

defined in the first sentence of Article XVI) under this Declaration to such assignor or transferor, give to such lessee or holder a copy of such notice pursuant to said Article XVIII. No such notice shall be effective against such lessee or holder unless a copy thereof is given to such lessee or holder as aforesaid.

Any such lessee or holder to whom rights, privileges, easements or rights of entry are assigned or otherwise transferred pursuant to this §17.4 shall, within ten (10) days after written request made by any Owner (but not more than twice during each calendar year), execute, acknowledge and deliver to such Owner, or to any existing or prospective purchaser, mortgagee or lessee designated by such Owner, an estoppel certificate in recordable form containing the statements called for in §15.1 except that the words “the Owner executing such certificate,” wherever the same appear in §15.1, shall be deemed instead to refer to the lessee or holder executing such estoppel certificate. Any Owner of a Condo-Hotel Unit in the Condo-Hotel Parcel may assign or otherwise transfer its rights in the manner described in this §17.1 with respect to its portion of the Condo-Hotel Parcel. To be considered a Mortgagee of the Condo-Hotel Parcel, or of a Condo-Hotel Unit for purposes of this Declaration, the holder of such a first mortgage shall give notice as prescribed in the preceding paragraph. In addition to giving notice as prescribed in this §17.4, the holder of a first mortgage lien as to either Parcel or any Condo-Hotel Unit in the Condo-Hotel Parcel shall also satisfy the definition of Mortgagee included in Article I, in order to be considered a Mortgagee under this Declaration.

17.5 Certain Imputations and Stipulations Concerning Notice under Article XVII. If pursuant to §17.4, notice of the identity of a particular lessee of an entire Parcel or holder of a first mortgage on a Parcel or a Condo-Hotel Unit in the Condo-Hotel Parcel is given to the Owner of the other Parcel and/or the Insurance Trustee, as those parties are then identified and constituted, knowledge of such notice and its contents shall be imputed without further action to the successors and assigns of such Owner and Insurance Trustee. Knowledge of such notice shall likewise continue to be imputed to the persons to whom knowledge of notices to other Owner and Insurance Trustee is imputed under §17.4, regardless of any succession or assignment among the other Owner and Insurance Trustee and/or among such person to whom knowledge or notice is imputed under §17.4. Notice is hereby given, in satisfaction of all requirements of §17.4, that the Mortgagee of each of the Parcels, until further Notice, shall be given in accordance herewith to the address provided by the Mortgagee.

ARTICLE XVIII.
CERTAIN RESTRICTIONS AND OBLIGATIONS
WITH RESPECT TO CONDO-HOTEL PARCEL

18.1 Condo-Hotel Declaration and Amendments Thereto. The Condo-Hotel Declaration shall be initially in the form approved by the Hotel Parcel Owner, and no amendment thereto shall be made without the prior written consent of the Hotel Parcel Owner. The Condo-Hotel Owner agrees that the Hotel Parcel Owner may exercise the rights of the board of directors of the Condo-Hotel Association and aggrieved unit owners under Section 718.303 of the Condominium Act in the case of the failure of any Condo-Hotel Unit Owner to comply with the Condo-Hotel Declaration or the bylaws, articles, rules, and regulations of the Condo-Hotel Association.

ARTICLE XIX.
SEVERABILITY

19.1 Severability. If any provision of this Declaration is prohibited by or is unenforceable under any applicable law, such provision shall be severed without invalidating the remaining provisions of this Declaration. To the full extent permitted by law, the remaining provisions of this Declaration shall be deemed to be a valid and binding agreement in accordance with its terms.

ARTICLE XX.
REMEDIES

20.1 Remedies. The remedies provided in this Declaration shall not be exclusive, and in the event of a breach of any of the terms, covenants, and conditions hereof, the Owners shall be entitled to pursue any remedies available at law or in equity, including specific performance, in addition to or in lieu of any of the remedies provided herein.

ARTICLE XXI.
MISCELLANEOUS

21.1 Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur.

21.2 Gender. The use of any gender in this Declaration shall be deemed to include all other genders and the use of the singular shall be deemed to include the plural, and vice versa, unless the context otherwise requires.

21.3 Amendments. This Declaration and the provisions herein may be amended, changed, terminated, or modified by Declarant without the consent of any other Owner or the Condo-Hotel Association.

21.4 Governing Law/Venue. This Declaration shall be governed, construed, applied, and enforced in accordance with the laws of Florida, including matters affecting title to all real property described herein. The venue for any legal action or suit commenced in connection with the interpretation, construction, validity, enforcement or performance of this Declaration shall be Osceola County, Florida.

21.5 Further Assurances. From time to time after the date hereof, each party hereto shall furnish, execute, and acknowledge, without charge, such other instruments, documents, materials, and information as the other parties hereto may reasonably request in order to confirm to such parties the benefits contemplated hereby.

21.6 Exculpation. Notwithstanding anything herein to the contrary, the representations, covenants, undertakings, and agreements made in this Declaration by Declarant and/or the Hotel Parcel Owner are not made and intended as personal representations, covenants, undertakings or agreements by Declarant or the Hotel Parcel Owner or for the purpose or with the intention of binding either Declarant or the Hotel Parcel Owner personally, but are made and intended for the

purpose of binding the property of Declarant and the Hotel Parcel Owner. No personal liability is assumed by nor shall at any time be asserted or enforceable against Declarant or the Hotel Parcel Owner on account of any representation, covenant, undertaking, or agreement of Declarant or the Hotel Parcel Owner contained in this Declaration, either expressed or implied. All such personal liability, if any, is expressly waived and released by the Owners and by all persons claiming by, through, or under the Owners.

21.7 Limitation on Powers. Anything in this Declaration to the contrary notwithstanding, the existence or exercise of any easement, right, power, authority, privilege, or duty of the Hotel Parcel Owner as the same pertains to any condominium located within the Building(s) which would cause the Hotel Parcel Owner or the Hotel Parcel to be subject to Chapter 718 or Chapter 721, Florida Statutes, shall at the option of Hotel Parcel Owner be null, void and of no effect to the extent, but only to the extent, that such existence or exercise is finally determined to subject the Hotel Parcel Owner or the Hotel Parcel to the provisions of said Chapter 718 or Chapter 721. It is the intent of this provision that the Hotel Parcel Owner not be deemed to be a condominium association and that the fee interest of the Hotel Parcel Owner in the Shared Facilities located in the Hotel Parcel (or any other portion of the Buildings) not be deemed to be Common Elements of any such condominium, within the meaning of applicable laws or administrative rules for any purpose. This Declaration shall not be deemed a declaration of condominium under Chapter 718 Florida Statutes.

21.8 CPI. Whenever a specific dollar amount is recited in this Declaration, unless limited by law or by the specific text hereof or unless held to be unconscionable, such amounts shall be increased from time to time by application of a nationally recognized consumer price index using the date of recordation of this Declaration as the base year. The index used shall be that published by the United States Department of Labor, Bureau of Labor Statistics, designated as "Consumer Price Index, all urban consumers, United States, 1982-84 = 100, all items". If the Bureau of Labor Statistics shall change the method for determining the consumer price index or in the event the Bureau of Labor Statistics shall cease to publish said statistical information and it is not available from any other source, public or private, then the Hotel Parcel Owner shall choose a reasonable alternative to compute such increases.

21.9 Disclaimers and Releases. Any disclaimers or releases given by the Condo-Hotel Unit Owners in favor of the Condo-Hotel Owner shall automatically be deemed to also release the Declarant and the Hotel Parcel Owner and its affiliates.

21.10 Superiority of this Declaration. All Owners hereby acknowledge and agree that the Project (and all Parcels located therein) shall be operated and administered in accordance with this Declaration and further acknowledge and agree that this Declaration takes priority over the Condo-Hotel Declaration with respect to all matters set forth herein. As this Declaration and all amendments hereto are superior to a Condo-Hotel Declaration, this Declaration and all amendments thereto should be read in conjunction with a Condo-Hotel Declaration.

21.11 Zoning and Other Regulations, Permits, and Approvals. No Owner shall, without obtaining the prior written consent of the Hotel Parcel Owner, which consent may be withheld, for any reason whatsoever, directly or indirectly apply for or obtain or cause to be obtained (i) a change in the zoning classification of any Parcel, (ii) any conditional or special use permit relating

to the use of any portion of a Parcel, (iii) any variance from any provision of law, including, but not limited, zoning and land use regulations, applicable to any portion of a Parcel, (iv) any subdivision plat or replat of any Parcel, or (v) an amendment or modification to any governmental permit applicable to any portion of the Project.

21.12 No Merger: Notwithstanding an Owner's ownership of more than one Parcel, the easements declared and established hereunder shall burden and benefit each Parcel individually, as applicable and without merger as a result of such common ownership, and upon conveyance of a Parcel so that such Parcel ceases to be under common ownership, neither the Owner conveying said Parcel nor the Owner acquiring said Parcel shall need to execute additional documentation to evidence the existence of said Easements, and said Easements shall relate back to and shall be deemed to have been created as of the date this Declaration was recorded in the Public Record of the County.

21.13 Conveyance. THE RIGHTS TO USE THE SHARED FACILITIES ARE APPURTENANT TO THE CONDO-HOTEL UNITS AND CAN NOT BE CONVEYED SEPARATELY FROM THE CONDO-HOTEL UNITS.

EACH CONDO-HOTEL UNIT OWNER ACKNOWLEDGES AND AGREES THAT HE/SHE/IT WILL NOT HAVE ANY CONTROL OVER THE MAINTENANCE, REPAIR, AND REPLACEMENT OF ANY OF THE SHARED FACILITIES, THE AMOUNT OF ANY OF THE SHARED FACILITIES EXPENSES THAT THE CONDO-HOTEL UNIT OWNERS WILL PAY, THE RULES AND REGULATIONS AFFECTING THE USE OF ANY OF THE SHARED FACILITIES, THE ALTERATION, IMPROVEMENT OR RELOCATION OF ANY OF THE SHARED FACILITIES OR ANY OTHER MATTERS RELATING TO ANY OF THE SHARED FACILITIES.

21.14 Waiver of Jury Trial. Neither Declarant, the Hotel Parcel Owner, the Owners (including the Condo-Hotel Unit Owners), nor the Condo-Hotel Association shall seek a jury trial in the event of any litigation based upon or arising out of this Declaration or as a result of any relationship between or among Declarant, the Hotel Parcel Owner, the Owners, and the Condo-Hotel Association. In that regard, it is hereby acknowledged that DECLARANT, THE OWNERS, THE HOTEL PARCEL OWNER, AND THE CONDO-HOTEL ASSOCIATION, HEREBY MUTUALLY, KNOWINGLY AND VOLUNTARILY WAIVE THE RIGHT TO A TRIAL BY JURY, AND NEITHER OF THEM SHALL SEEK A TRIAL BY JURY, IN ANY LAWSUIT OR PROCEEDING (INCLUDING, WITHOUT LIMITATION, ANY COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE) BASED UPON, ARISING OUT OF OR RELATED TO THIS DECLARATION OR AS A RESULT OF ANY RELATIONSHIP BETWEEN OR AMONG DECLARANT, THE HOTEL PARCEL OWNER, THE OWNERS, AND THE CONDO-HOTEL ASSOCIATION. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE AND SHALL BE SUBJECT TO NO EXCEPTIONS.

21.15 Validity of the Condo-Hotel Declaration and this Declaration; Release of Declarant and the Hotel Parcel Owner.

EACH CONDO-HOTEL UNIT OWNER IS ADVISED TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THIS DECLARATION AND THE CONDO-

HOTEL DECLARATION. BY ACCEPTANCE OF A DEED TO A CONDO-HOTEL UNIT, EACH CONDO-HOTEL UNIT OWNER ACKNOWLEDGES THAT HE/SHE/IT HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DECLARANT AND THE HOTEL PARCEL OWNER ARE RELYING ON THE CONDO-HOTEL UNIT OWNER CONFIRMING IN ADVANCE OF ACQUIRING A CONDO-HOTEL UNIT THAT THIS DECLARATION AND THE CONDO-HOTEL DECLARATION (AND ALL EXHIBITS THERETO) ARE VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO LICENSOR, DECLARANT AND THE HOTEL PARCEL OWNER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING THE CONDO-HOTEL UNIT OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THIS DECLARATION AND THE CONDO-HOTEL CONDOMINIUM DECLARATION ARE INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR DECLARANT TO SUBJECT THE PROJECT TO THIS DECLARATION, EACH CONDO-HOTEL UNIT OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY, AND FOREVER DISCHARGE, LICENSOR, DECLARANT, AND THE HOTEL PARCEL OWNER, AND EACH OF THEIR SHAREHOLDERS, PARTNERS, MEMBERS, MANAGERS, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL LIABILITY, CLAIMS, CONTROVERSIES, AGREEMENTS, PROMISES, AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH A CONDO-HOTEL UNIT OWNER MAY HAVE IN THE FUTURE AGAINST LICENSOR, DECLARANT AND/OR THE HOTEL PARCEL OWNER AND EACH OF THEIR SHAREHOLDERS, PARTNERS, MEMBERS, MANAGERS, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, SUCCESSORS AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THE VALIDITY OR ENFORCEABILITY OF THIS DECLARATION AND/OR THE CONDO-HOTEL DECLARATION, OR THE EXHIBITS HERETO AND THERETO ATTACHED. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

ARTICLE XXII.
MEANING OF THE CONDO-HOTEL OWNER

22.1 Meaning of the Condo-Hotel Owner. Wherever in this Declaration the consent or approval of the Condo-Hotel Owner is required or provided for, and no other means by which such consent or approval shall be given is specified, the same shall be deemed to have been given if the president of the Condo-Hotel Association, shall have given such consent or approval.

ARTICLE XXIII.
STANDARD OF ALLOCATION

23.1 Standard of Allocation, Repair and Restoration. Whenever pursuant to this Declaration, it shall be necessary to determine the proportion of any Expense hereunder which is to be borne by each Owner, the following shall apply:

(a) The proportion to be borne by the Owner of any Parcel shall be determined in the manner provided in Exhibit “D.”

(b) In the event that any new facilities not presently called for or shown in the Initial Phase Survey, the Phase II Survey, and the Building Plans shall hereafter be constructed pursuant to this Declaration, and such new facility meets the definition of a Shared Facility, Expenses pertaining to such facility shall be allocated as determined by agreement of the Owners, or, if the Owners shall fail to agree, by arbitration in accordance with the provisions of Article XIV.

ARTICLE XXIV.

HOTEL PARCEL OWNER’S PURCHASE OR OPTION TO PURCHASE THE CONDO-HOTEL PARCEL OR THE CONDO-HOTEL UNITS IN CERTAIN CIRCUMSTANCES

24.1 Purchase of Condo-Hotel Parcel in Certain Instances of Casualty or Condemnation.

(a) Hotel Parcel Owner Options. The Hotel Parcel Owner shall have and is hereby granted the right and option to purchase the entire Condo-Hotel Parcel in the following instances: (i) in the event that the Condo-Hotel Unit Owners acting as and for the Condo-Hotel Owner make an election as provided for in §8.3(b) not to pay for repair or restoration in the event of casualty; (ii) in the event of an election by the Condo-Hotel Unit Owners under §8.5 not to proceed with the repair and restoration of a Building or the Buildings (as applicable) in the circumstances described therein; (iii) in the event of an election by the Hotel Parcel Owner under §8.4 not to proceed with the repairs and restoration described therein; or (iv) in the event that the Condo-Hotel Unit Owners acting as and for the Condo-Hotel Owner make an election as provided for in §10.5 not to pay for repair or restoration in the event of a condemnation; (v) in the event of an election by the Hotel Parcel Owner under §10.7 not to proceed with the repairs and restorations described therein. By making the election described in §10.7, the Hotel Parcel Owner shall be deemed to have automatically exercised its option described in (v) of the first sentence. By making the election described in §8.4, the Hotel Parcel Owner shall be deemed to have automatically exercised its option described in (iii) of the first sentence.

(b) Condo-Hotel Owner Right. Each Condo-Hotel Unit Owner shall have and is hereby granted the right and option to require the Hotel Parcel Owner to purchase the entire Condo-Hotel Parcel in the event of an election by the Hotel Parcel Owner under §8.4 or §10.7 not to proceed with the repair and restoration of a Building or the Buildings (as applicable) described therein.

(c) Purchase Price. The purchase price for the Condo-Hotel Parcel in any sale arising from the circumstances described in items (i), (ii), or (iii) of subsection (a) of this §24.1 shall be the amount of the condemnation award for the Condo-Hotel Parcel or the actual insurance proceeds paid under the insurance policy carried for the Condo-Hotel Parcel under §7.1, less the actual cost of demolition of such Building(s) to the extent demolition is required by applicable law or governmental authorities following such casualty or condemnation and to the extent such cost of demolition is utilized by the Hotel Parcel Owner to accomplish such demolition, provided such insurance coverage is a “Full Replacement Value” policy. In the event a “Full Replacement Value” policy is not the type of insurance in place, then the purchase price for the

Condo-Hotel Parcel shall be the replacement value of the Condo-Hotel Parcel, as the case may be. Said purchase price shall be distributed among the Condo-Hotel Owners based upon the relative values of such Condo-Hotel Units as evidenced by the latest assessed values for ad valorem tax purposes (i.e., a Condo-Hotel Unit's ad valorem assessed value shall be the numerator, and the total ad valorem assessed value of all the Condo-Hotel Units shall be the denominator).

To fund the purchase price and closing costs for any purchase of the Condo-Hotel Parcel under this Section, the Hotel Parcel Owner shall be entitled to draw upon and utilize any and all funds paid to the Insurance Trustee, including proceeds from the insurance policies on the Parcels maintained under §7.1 or condemnation awards, and any funds thereafter remaining with the Insurance Trustee shall be payable to the Hotel Parcel Owner, or its mortgagee(s), as their interests may appear, for utilization in repair, restoration or demolition of the Building(s) or for such other purposes as such parties as their interest appear may reasonably determine.

24.2 Closing. In the event the Hotel Parcel Owner elects or is required to purchase the Condo-Hotel Parcel pursuant to §24.1, the closing of title for §24.1(c) purchase shall occur ninety (90) days after a final determination of the purchase price pursuant to §24.1(c). The closing of title for any purchase of a Condo-Hotel Unit or Condo-Hotel Units by the Hotel Parcel Owner pursuant to this §24.2 shall take place on the date designated by the Hotel Parcel Owner but not later than thirty (30) days from the date of the Hotel Parcel Owner's notice of election to purchase. At the closing, the Hotel Parcel Owner shall pay the purchase price, and all owners of each Condo-Hotel Unit to be conveyed shall execute and deliver to the Hotel Parcel Owner a General Warranty Deed for such Condo-Hotel Unit conveying said Condo-Hotel Unit to the Hotel Parcel Owner. The purchase price shall be adjusted at closing for any taxes, insurance premiums, or utility deposits, such adjustments to be allocated between the parties in accordance with the allocations then customary in the County, as may be varied in the case of a sale pursuant to this §24.2 by specific terms accepted by the Hotel Parcel Owner.

24.3 Disputes. All disputes under this Article XXIV shall be settled by arbitration in accordance with the provisions of Article XIV, provided that the arbitrators shall not vary the terms of this Article.

ARTICLE XXV. DISCLOSURES, DISCLAIMERS AND ACKNOWLEDGMENTS

25.1 Franchise Agreement Disclosure. By taking title to a Unit, Owner acknowledges: (a) that SUNSET WALK RESIDENCES, LLC (the "**Declarant**") has entered into a condominium marketing license agreement with a licensor ("**Licensor**") in connection with the marketing of the Units within the Project to be constructed on the Property which will include certain trade names, services marks, trademarks and copyrights associated with such name as approved by Licensor (collectively, the "**Marks**"); (b) that the Declarant has entered into an agreement (the "**Franchise Agreement**") with Licensor, relating to the operation of the hotel ("**Hotel**") and the Project in which the Unit is located ("**Project**"); and (c) that the Licensor has entered or may enter into a naming license agreement (the "**Naming License Agreement**") with the Declarant or the Association within the Project (and such agreement is not with the Owner) for the use of the Marks in connection solely with the identification of the Project. Licensor and all of its Affiliates and related persons and entities are referred to, collectively, as "**Licensor**".

By taking title to a Unit the Owner acknowledges and agrees, for the benefit of the Declarant and Licensor that:

(i) Licensor is not the Declarant, owner or developer of the Unit or any other portion of the Project, the Hotel or any other portion of the Project, and the Unit is being sold by the Declarant and not Licensor; and Licensor makes no representations, warranties or guarantees whatsoever with respect to the Unit, the Project or any portion of the Project;

(ii) Licensor is not part of or an agent for the Declarant or the declarant or creator of the Unit to be constructed on the Property and has not acted as a broker, finder or agent in connection with the sale of the Unit; Licensor has not made any disclosures or provided any information to the Owner, and is not responsible for any disclosures made or information provided by the Declarant, or the Declarant's sale persons, brokers, agents or any other person to the Owner, with respect to the Unit, the Project or any other portion of the Project, including without limitation the availability of any services to the Unit;

(iii) The Owner waives and releases Licensor from and against any liability with respect to any representations or defects, or any other claim whatsoever, relating to the marketing, sale or construction of the Unit, the Project or the Hotel, including any purchase or earnest money deposits made by the Owner;

(iv) the agreements between Licensor and the Declarant for the Hotel grants Licensor the right to review and approve all uses of the Marks. The Owner has not been granted a license or right to use the Marks, and shall acquire no ownership or any other right to the Marks. The Owner will not interfere with or contest Licensor's rights in and to the Marks. The Owner has not used and will not use the Marks (or any portion thereof) in the name of any entity formed by or on behalf of the Owner;

(v) the Franchise Agreement may be terminated or may expire without renewal, in which case the Hotel would no longer be identified with the Licensor's brand. In the event that the Hotel Franchise Agreement is terminated for any reason, all use of the Marks will cease at the Hotel, and all indicia of connection of the Hotel with the Marks (including all signs or other materials bearing any of the Marks) will be removed from the Hotel and to the extent hotel services (such as room service, housekeeping, etc.) were available, such services may no longer be available to the Unit;

(vi) the Condominium Marketing License Agreement may be terminated (other than by the natural expiration of its term), in which case the Project would no longer be identified with the Licensor's brand. In the event that the Condominium Marketing License Agreement is terminated for any reason (other than by the natural expiration of its term), all use of the Marks will cease at the Project, and all indicia of connection of the Project with the Marks (including all signs or other materials bearing any of the Marks) will be removed from the Project and to the extent hotel services (such as room service, housekeeping, etc.) were available, such services may no longer be available to the Unit;

(vii) the Naming License Agreement may be terminated or may expire without renewal (and it would terminate automatically upon termination of the Franchise Agreement), in which

case the Project would no longer be identified with the Licensor's brand. In the event that the Naming License Agreement is terminated for any reason, all use of the Marks will cease at the Project, all indicia of connection of the Project with the Marks (including all signs or other materials bearing any of the Marks) will be removed from the Project and to the extent hotel services were available, such services may no longer be available to the Unit;

(viii) Declarant shall have the right to deliver to Licensor from time to time information or data (1) regarding the Owner, including the name of the Owner (as set forth in the purchase agreement), the Owner's address for notices (if different from the address of the Unit acquired by the Owner), and such other data and statistics that the Owner provides to the Declarant in the ordinary course of business and in compliance with applicable laws and which the Declarant is not precluded, under applicable laws, from providing to a third party, (2) regarding the Unit, including details relating to the terms of purchase of the Unit, and (3) as required under applicable law, or as otherwise required for the Declarant to fulfil its obligations to Licensor (collectively, "Data");

(ix) the use, occupancy, marketing, advertisement or promotion of the Unit under timeshare, fractional ownership, interval exchange or other membership plans or arrangements through which a participant in the plan or arrangement acquires an ownership interest in the Unit with attendant rights of periodic use and occupancy or acquires contract rights to such periodic use and occupancy of the Unit or a portfolio of accommodations including the Unit is prohibited.

25.2 Trademark Disclaimer. Owner acknowledges that the Declarant may use certain brands and trademarks of a Licensor (the "Trademarks") under a limited, non-exclusive, non-transferable license from Licensor. The license may be terminated or expire without renewal, in which case the Units will not be identified as a Licensor-branded project or have any rights to use the Trademarks.

25.3 Commercial Tourist Zoning District. Each Condo-Hotel Unit Owner acknowledges that Osceola County has designated the Community to be within the Commercial Tourist zoning district with a Tourist Commercial (TC) land use classification. Each Condo-Hotel Unit Owner acknowledges that Osceola County may adopt new or modified regulations, statutes, and resolutions, which may impose additional requirements on Condo-Hotel Unit Owners and/or the Project. Osceola County may also modify the limit on the maximum occupancy period permitted by Condo-Hotel Unit Owners. Each Condo-Hotel Unit Owner agrees to comply with any such modifications.

25.3.1 Operating Characteristics and Restrictions of the Project.

- i. The Condo-Hotel Parcel will not include mailboxes; and
- ii. No Condo-Hotel Unit Owner shall utilize the address of the Condo-Hotel Unit as an address for purposes of establishing residency, homestead, applying for public schools, or registering to vote.

25.4 Club Disclosure/Mandatory Club Membership. Each Condo-Hotel Unit Owner acknowledges that he/she/it must obtain membership in the Club and maintain such membership in good standing for so long as the Condo-Hotel Unit Owner retains title to the Condo-Hotel Unit.

EACH CONDO-HOTEL UNIT OWNER ACKNOWLEDGES AND AGREES THAT THE COST OF ACQUIRING MEMBERSHIP IN THE CLUB IS NOT INCLUDED WITH THE PURCHASE PRICE OF HIS/HER/ITS RESPECTIVE CONDO-HOTEL UNIT. THE COSTS OF SUCH MEMBERSHIP SHALL DETERMINED BY CLUB OWNER IN ITS SOLE AND ABSOLUTE DISCRETION.

25.5 Cond-Hotel Unit Use Restrictions/Leasing.

- a. No portion of a Condo-Hotel Unit (other than an entire Condo-Hotel Unit) may be rented or leased.
- b. No Condo-Hotel Unit may be used as a home office (to the extent that a Condo-Hotel Unit office is staffed by employees, is used to receive clients and/or customers, and generates additional visitors or traffic into any part of a Building).
- c. Leasing of Condo-Hotel Units shall be subject to the following conditions (1) all leases must be in writing; (2) all leases shall include an acknowledgment by the Occupant(s) of the leased Condo-Hotel Unit that such Occupant(s) will bound by and obligated to comply with this Declaration, the Condo-Hotel Declaration, and the Club Documents (“**Project Documents**”) and that he/she/it has received a copy of the Project Documents; and (iii) all leases shall provide that a failure to comply with any provisions of the Project Documents shall constitute a default under the terms of the lease.

Each Condo-Hotel Unit Owner acknowledges and agrees that he/she/it shall have no right to lease his/her/its respective Condo-Hotel Unit if, at the commencement of the lease, the Condo-Hotel Unit Owner is delinquent in the payment of (a) Common Expenses to the Condo-Hotel Association; (b) Club Dues to the Club Owner; (c) Shared Facilities Expenses to the Hotel Parcel Owner; and/or (d) has an outstanding unpaid fine or is otherwise in violation of any provision(s) of the Project Documents.

- d. Each Condo-Hotel Unit Owner acknowledges and agrees that upon request by the Hotel Parcel Owner, he/she/it will furnish a copy of the lease for the rental or leasing of his/her/its respective Condo-Hotel Unit to the Hotel Parcel Owner.
- e. Subleasing. Subleasing of Condo-Hotel Units is strictly prohibited.

SIGNATURES AND NOTARY BLOCKS TO FOLLOW

IN WITNESS WHEREOF, this Declaration has been duly executed and delivered by Declarant on the day and year first above written.

Signed, sealed and delivered
in the presence of:

SUNSET WALK RESIDENCES, LLC
a Delaware limited liability company

By: Rolling Oaks Splendid, LLC, a Florida
limited liability company, its Manager

By: _____
JOHN CHISTE, CHIEF FINANCIAL OFFICER

Print Name: _____
Address: _____

Print Name: _____
Address: _____

Address: One Town Center Suite 600
Boca Raton, FL 33846

STATE OF FLORIDA)
) ss:
COUNTY OF OSCEOLA)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization by JOHN CHISTE, the Chief Financial Officer of **Rolling Oaks Splendid, LLC**, a Florida limited liability company, the Manager of **Sunset Walk Residences, LLC**, a Delaware limited liability company, freely and voluntarily under authority duly vested in him. He is personally known to me or who has produced _____ as identification.

(Notarial Seal)

Name: _____
Commission No.: _____
Notary Public, State of _____

JOINER OF CDD

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT, an independent special district created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the "**CDD**"), hereby joins in, consents to, and approves the provisions of this Amendment and Restated Declaration and exhibits attached hereto and agrees to accept all the benefits, duties and responsibilities imposed upon it by this Declaration and its exhibits.

IN WITNESS WHEREOF, the CDD has caused these presents to be signed by its proper officer and its corporate seal to be affixed this ____ day of ____, 20__.

Witnessed by:

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT, an independent special district created pursuant to and existing under the provisions of Chapter 190, Florida Statutes

Print Name: _____
Address: _____

By: _____
Printed Name: _____

Print Name: _____
Address: _____

Title: _____

Address: One Town Center Suite 600
Boca Raton, FL 33846

STATE OF FLORIDA)
) ss:
COUNTY OF OSCEOLA)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization by _____, as _____ of the **ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT**, an independent special district created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, freely and voluntarily under authority duly vested in him/her. He/she is personally known to me or who has produced _____ as identification.

(Notarial Seal)
Notary Public, State of

Name: _____
Commission No.: _____

SCHEDULE OF EXHIBITS

Revised Exhibit A	Legal Description of Land
Revised Exhibit B-1	Legal Description of Condo-Hotel Parcel
Revised Exhibit B-2	Legal Description of Hotel Parcel
Revised Exhibit B-3	Legal Description of the Project
Exhibit C	Description of Shared Facilities
Revised Exhibit D	Amended Allocations and Allocations Schedule
Exhibit E Exhibit E-1 Exhibit E-2	Initial Phase Survey (Phases I) Phase II Survey Building Plans

REVISED EXHIBIT "A"

Legal Description of Land

LEGAL DESCRIPTION: LAND

A PORTION OF LOTS 9B AND 10, ROLLING OAKS AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST WESTERLY CORNER OF LOT 9A, ROLLING OAKS BEING A POINT ON THE NORTHERLY LINE OF AFORESAID LOT 10; THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10: SOUTH 57° 35' 05" EAST FOR A DISTANCE OF 152.15 FEET; THENCE RUN SOUTH 62° 50' 24" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 23.33 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 14.13 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 205.61 FEET, WITH A CHORD BEARING OF NORTH 53° 44' 32" EAST, AND A CHORD DISTANCE OF 167.01 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 55' 23" FOR A DISTANCE OF 171.98 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 69° 37' 30" EAST FOR A DISTANCE OF 66.03 FEET; THENCE RUN SOUTH 87° 05' 19" EAST FOR A DISTANCE OF 92.90 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 31° 58' 38" EAST, AND A CHORD DISTANCE OF 20.97 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 40° 55' 12" FOR A DISTANCE OF 21.43 FEET TO THE MOST NORTHERLY CORNER OF AFORESAID LOT 9B THENCE DEPARTING SAID NORTHERLY LINE OF LOT 10 AND CONTINUING ALONG SAID CURVE RUN EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 9B THROUGH A CENTRAL ANGLE OF 32°59'40" FOR AN ARC DISTANCE OF 17.28 FEET; THENCE RUN THE FOLLOWING COURSES ALONG SAID NORTHERLY LINE OF LOT 9B: SOUTH 85° 25' 55" EAST FOR A DISTANCE OF 6.92 FEET; THENCE RUN SOUTH 04° 34' 05" WEST FOR A DISTANCE OF 19.00 FEET; THENCE RUN SOUTH 85° 25' 55" EAST FOR A DISTANCE OF 95.00 FEET; THENCE RUN SOUTH 05° 23' 58" WEST FOR A DISTANCE OF 63.47 FEET; THENCE RUN SOUTH 37° 00' 53" EAST FOR A DISTANCE OF 69.56 FEET; THENCE RUN SOUTH 50° 41' 36" WEST FOR A DISTANCE OF 28.18 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF LOT 9B RUN THE FOLLOWING COURSES: NORTH 90° 00' 00" WEST FOR A DISTANCE OF 146.69 FEET; THENCE RUN NORTH 25° 45' 54" WEST FOR A DISTANCE OF 83.17 FEET; THENCE RUN SOUTH 64° 14' 06" WEST FOR A DISTANCE OF 152.55 FEET; THENCE RUN SOUTH 29° 32' 35" WEST FOR A DISTANCE OF 209.30 FEET; THENCE RUN SOUTH 45° 06' 44" EAST FOR A DISTANCE OF 212.94 FEET; THENCE RUN SOUTH 71° 04' 18" EAST FOR A DISTANCE OF 61.89 FEET; THENCE RUN SOUTH 36° 33' 07" EAST FOR A DISTANCE OF 410.06 FEET; THENCE RUN SOUTH 87° 43' 50" EAST FOR A DISTANCE OF 42.60 FEET TO A POINT ON THE EASTERLY LINE OF AFORESAID LOT 10, AND A POINT ON A NON TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 326.93 FEET, WITH A CHORD BEARING OF SOUTH 25° 56' 05" WEST, AND A CHORD DISTANCE OF 262.45 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 19' 50" FOR A DISTANCE OF 270.07 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 124.00 FEET, WITH A CHORD BEARING OF SOUTH 37° 27' 47" WEST, AND A CHORD DISTANCE OF 52.14 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 16' 25" FOR A DISTANCE OF 52.53 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 126.08 FEET, WITH A CHORD BEARING OF SOUTH 65° 28' 19" WEST, AND A CHORD DISTANCE OF 162.58 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 80° 17' 29" FOR A DISTANCE OF 176.68 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 590.26 FEET, WITH A CHORD BEARING OF NORTH 43° 12' 26" WEST, AND A CHORD DISTANCE OF 565.60 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 15' 17" FOR A DISTANCE OF 589.84 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 113.92 FEET, WITH A CHORD BEARING OF NORTH 60° 28' 54" WEST, AND A CHORD DISTANCE OF 171.57 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 97° 42' 24" FOR A DISTANCE OF 194.27 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 70° 02' 07" WEST FOR A

DISTANCE OF 76.50 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 85.00 FEET, WITH A CHORD BEARING OF SOUTH 55° 31' 43" WEST, AND A CHORD DISTANCE OF 42.58 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 00' 48" FOR A DISTANCE OF 43.04 FEET TO A POINT ON A NON TANGENT LINE; THENCE DEPARTING AFORESAID EASTERLY LINE OF LOT 10 RUN NORTH 52° 21' 52" WEST FOR A DISTANCE OF 46.43 FEET; THENCE RUN NORTH 82° 07' 30" WEST FOR A DISTANCE OF 26.15 FEET; THENCE RUN NORTH 07° 18' 33" EAST FOR A DISTANCE OF 67.97 FEET; THENCE RUN NORTH 81° 58' 58" WEST FOR A DISTANCE OF 75.11 FEET TO A POINT ON THE NORTHERLY LINE OF AFORESAID LOT 10, BEING A POINT ON A NON TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 275.00 FEET, WITH A CHORD BEARING OF NORTH 19° 05' 34" EAST, AND A CHORD DISTANCE OF 125.73 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 25' 45" FOR A DISTANCE OF 126.85 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 32° 18' 27" EAST FOR A DISTANCE OF 612.09 FEET TO THE POINT OF BEGINNING.

CONTAINS 15.06 ACRES MORE OR LESS.

REVISED EXHIBIT “B-1”
Legal Description of Condo-Hotel Parcel

B1-1

LEGAL DESCRIPTION: CONDO-HOTEL PARCEL

A PORTION OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID LOT 10, ROLLING OAKS THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10: SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.31 FEET; THENCE RUN SOUTH 62°50'53" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57°35'35" EAST FOR A DISTANCE OF 23.33 FEET; THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 17°30'08" WEST FOR A DISTANCE OF 108.53 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 12.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 19.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 11.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 53°45'37" EAST FOR A DISTANCE OF 2.84 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.36 FEET; THENCE RUN SOUTH 57°35'07" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 12°37'17" EAST FOR A DISTANCE OF 10.90 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 5.29 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.67 FEET; THENCE RUN NORTH 57°34'46" WEST FOR A DISTANCE OF 9.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 19.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 7.17 FEET; THENCE RUN SOUTH 57°35'25" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 32°24'54"

WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 1.67 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 5.29 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN SOUTH 77°27'04" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 56°50'27" WEST FOR A DISTANCE OF 12.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 23.33 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 27.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 5.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 14.50 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 7.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 10.33 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 11.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 54.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 21.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 27.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 4.18 FEET; THENCE RUN NORTH 12°35'06" WEST FOR A DISTANCE OF 19.31 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.51 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 1.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 20.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 36.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 26.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 9,942 SQUARE FEET OR 0.23 ACRES, MORE OR LESS.

REVISED EXHIBIT “B-2”
Legal Description of Hotel Parcel

B2-1

LEGAL DESCRIPTION: HOTEL PARCEL

A PORTION OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID LOT 10, ROLLING OAKS THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10: SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.31 FEET; THENCE RUN SOUTH 62°50'53" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57°35'35" EAST FOR A DISTANCE OF 23.33 FEET; THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 17°30'08" WEST FOR A DISTANCE OF 108.53 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 12.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 19.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 11.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 53°45'37" EAST FOR A DISTANCE OF 2.84 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.36 FEET; THENCE RUN SOUTH 57°35'07" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 12°37'17" EAST FOR A DISTANCE OF 10.90 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 5.29 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.67 FEET; THENCE RUN NORTH 57°34'46" WEST FOR A DISTANCE OF 9.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 19.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 24.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 7.17 FEET; THENCE RUN SOUTH 57°35'25" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 1.67 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE

OF 5.29 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN SOUTH 77°27'04" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 56°50'27" WEST FOR A DISTANCE OF 12.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 23.33 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 27.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 33.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 2.50 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 26.67 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 33.67 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 41.25 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 26.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 41.25 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 38.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 13.67 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 18.50 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 7.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 5.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 32.00 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 5.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 7.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 5.83 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 2.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 23.00 FEET; THENCE RUN NORTH 57°35'12" WEST FOR A DISTANCE OF 29.16 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 8.50 FEET TO THE POINT OF BEGINNING.

CONTAINING 24,196 SQUARE FEET OR 0.56 ACRES MORE OR LESS.

LESS AND EXCEPT: CONDO-HOTEL PARCEL

A PORTION OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID LOT 10, ROLLING OAKS THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10: SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.31 FEET; THENCE RUN SOUTH 62°50'53" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57°35'35" EAST FOR A DISTANCE OF 23.33 FEET; THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 17°30'08" WEST FOR A DISTANCE OF 108.53 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 12.33 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 19.00 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 32°24'54" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH

EAST FOR A DISTANCE OF 1.17 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 20.83 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 57°35'06" WEST FOR A DISTANCE OF 36.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 57°35'06" EAST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 32°24'54" EAST FOR A DISTANCE OF 26.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 9,942 SQUARE FEET OR 0.23 ACRES, MORE OR LESS.

CONTAINING A TOTAL OF 14,254 SQUARE FEET OR 0.33 ACRES, MORE OR LESS.

REVISED EXHIBIT “B-3”

Legal Description of the Project

LEGAL DESCRIPTION:

A PORTION OF LOTS 9B AND 10, ROLLING OAKS AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST WESTERLY CORNER OF LOT 9A, ROLLING OAKS BEING A POINT ON THE NORTHERLY LINE OF AFORESAID LOT 10; THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10: SOUTH 57° 35' 05" EAST FOR A DISTANCE OF 152.15 FEET; THENCE RUN SOUTH 62° 50' 24" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 23.33 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 14.13 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 205.61 FEET, WITH A CHORD BEARING OF NORTH 53° 44' 32" EAST, AND A CHORD DISTANCE OF 167.01 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 55' 23" FOR A DISTANCE OF 171.98 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 69° 37' 30" EAST FOR A DISTANCE OF 66.03 FEET; THENCE RUN SOUTH 87° 05' 19" EAST FOR A DISTANCE OF 92.90 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 31° 58' 38" EAST, AND A CHORD DISTANCE OF 20.97 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 40° 55' 12" FOR A DISTANCE OF 21.43 FEET TO THE MOST NORTHERLY CORNER OF AFORESAID LOT 9B; THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF LOT 9B: CONTINUE ALONG SAID CURVE HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 68° 56' 04" EAST, AND A CHORD DISTANCE OF 17.04 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32° 59' 40" FOR A DISTANCE OF 17.28 FEET; THENCE RUN SOUTH 85° 25' 55" EAST FOR A DISTANCE OF 6.92 FEET; THENCE RUN SOUTH 04° 34' 05" WEST FOR A DISTANCE OF 19.00 FEET; THENCE RUN SOUTH 85° 25' 55" EAST FOR A DISTANCE OF 95.00 FEET; THENCE RUN SOUTH 05° 23' 58" WEST FOR A DISTANCE OF 63.48 FEET; THENCE RUN SOUTH 36° 46' 25" EAST FOR A DISTANCE OF 69.56 FEET; THENCE RUN SOUTH 50° 41' 36" WEST FOR A DISTANCE OF 27.88 FEET; THENCE RUN NORTH 90° 00' 00" WEST DEPARTING SAID NORTHERLY LINE FOR A DISTANCE OF 146.69 FEET; THENCE RUN NORTH 25° 45' 54" WEST FOR A DISTANCE OF 83.17 FEET; THENCE RUN SOUTH 64° 14' 06" WEST FOR A DISTANCE OF 152.55 FEET; THENCE RUN SOUTH 29° 32' 35" WEST FOR A DISTANCE OF 209.30 FEET; THENCE RUN SOUTH 45° 06' 44" EAST FOR A DISTANCE OF 212.94 FEET; THENCE RUN SOUTH 71° 04' 18" EAST FOR A DISTANCE OF 61.89 FEET; THENCE RUN SOUTH 36° 33' 07" EAST FOR A DISTANCE OF 410.06 FEET; THENCE RUN SOUTH 87° 43' 50" EAST FOR A DISTANCE OF 42.60 FEET TO A POINT ON THE EASTERLY LINE OF AFORESAID LOT 10, AND A POINT ON A NON TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 326.93 FEET, WITH A CHORD BEARING OF SOUTH 25° 56' 05" WEST, AND A CHORD DISTANCE OF 262.45 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 19' 50" FOR A DISTANCE OF 270.07 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 124.00 FEET, WITH A CHORD BEARING OF SOUTH 37° 27' 47" WEST, AND A CHORD DISTANCE OF 52.14 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 16' 25" FOR A DISTANCE OF 52.53 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 126.08 FEET, WITH A CHORD BEARING OF SOUTH 65° 28' 19" WEST, AND A CHORD DISTANCE OF 162.58 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 80° 17' 29" FOR A DISTANCE OF 176.68 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 590.26 FEET, WITH A CHORD BEARING OF NORTH 43° 12' 26" WEST, AND A CHORD DISTANCE OF 565.60 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 15' 17" FOR A DISTANCE OF 589.84 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 113.92 FEET, WITH A CHORD BEARING OF NORTH 60° 28' 54" WEST, AND A CHORD DISTANCE OF 171.57 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 97° 42' 24" FOR A DISTANCE OF 194.27 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 70° 02'

07" WEST FOR A DISTANCE OF 76.50 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 85.00 FEET, WITH A CHORD BEARING OF SOUTH 55° 31' 43" WEST, AND A CHORD DISTANCE OF 42.58 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 00' 48" FOR A DISTANCE OF 43.04 FEET TO A POINT ON A NON TANGENT LINE; THENCE DEPARTING AFORESAID EASTERLY LINE OF LOT 10 RUN NORTH 52° 21' 52" WEST FOR A DISTANCE OF 46.43 FEET; THENCE RUN NORTH 82° 07' 30" WEST FOR A DISTANCE OF 26.15 FEET; THENCE RUN NORTH 07° 18' 33" EAST FOR A DISTANCE OF 67.97 FEET; THENCE RUN NORTH 81° 58' 58" WEST FOR A DISTANCE OF 75.11 FEET TO A POINT ON THE NORTHERLY LINE OF AFORESAID LOT 10, BEING A POINT ON A NON TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 275.00 FEET, WITH A CHORD BEARING OF NORTH 19° 05' 34" EAST, AND A CHORD DISTANCE OF 125.73 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 25' 45" FOR A DISTANCE OF 126.85 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 32° 18' 27" EAST FOR A DISTANCE OF 612.09 FEET TO THE POINT OF BEGINNING.

CONTAINS 15.06 ACRES MORE OR LESS.

EXHIBIT “C”

**DESCRIPTION OF
THE
SHARED FACILITIES AND USE RESTRICTIONS**

(1) The Shared Facilities consist of all portions, features, systems, or components of the Hotel Parcel which meet the definition of Shared Facilities contained in the foregoing Declaration of Covenants, Easements & Restrictions for Sunset Walk Hotel Parcel, and specifically include, but are not limited to, the following:

(a) All foundations, caissons, pilings, structural columns, joists, girders, beams, supports, load-bearing walls, and all structural components which provide load-bearing capabilities to the Building(s);

(b) The “public” areas, excluding any areas therein specifically demised to tenants of the Hotel Parcel and the demising partitions of and any tenant improvements contained in any such areas, and specifically including, without limitation, (i) all areas therein open for pedestrian and public passage and use, including the lobby, lobby restrooms, and all lighting, plantings, planters, vegetation, seats, benches, railings, mats and other fixtures and equipment therein; (ii) passenger elevator corridors; and (iii) common hallways and corridors;

(c) All exterior walls of the Buildings and surfaces of the Buildings, including glass or like-material curtain walls and windows, and framing therefor, including, without limitation, glass in the windows of the Condo-Hotel Units;

(d) All exterior doors, entry doors, entry door mechanisms and locks, entry door key-cards of the Condo-Hotel Units, all bare drywall, interior structural columns between the Condo-Hotel Units, demising walls, corridors;

(e) Life safety and monitoring systems, including fire sprinklers and smoke detectors in the Condo-Hotel Units, and life safety and monitoring systems including fire sprinklers, fire alarms, smoke detectors, and security monitoring which serve the Buildings or serves the Shared Facilities;

(f) The fitness center, business center, and dining area;

(g) The roof, antennae, and roof structures of the Buildings, the Lobby Area of the lower floor of the Buildings, but the equipment on such roof structures shall not be a Shared Facility except for such equipment which serves more than one Condo-Hotel Unit of the Buildings or serves the Shared Facilities;

(h) The complete elevator shafts for all passenger elevators and the service passenger elevator and the elevator cabs, doors, equipment, and related controls for such shafts, and the enclosing walls of such shafts, including the elevators and related equipment, elevator lobbies, ventilation shaft, controls, and shafts which service the Buildings;

(i) Solid waste and garbage storage and disposal areas and equipment that processes or handles solid waste and garbage generated by each Parcel or in public areas;

(j) Any electrical, telephone, cable television, internet, storage, and heating, ventilating, and air-conditioning (“HVAC”) rooms which are of service to or benefit more than one Parcel or the Shared Facilities;

(k) All Community Systems or other utilities providing services for the Project, the Buildings, or to the Condo-Hotel Units on a bulk basis, such as water, gas, electricity, telephone, cable television, internet access, pest control, sewer, trash collection and recycling services, and any type of utility or any other type of service charge which is not separately billed to a Condo-Hotel Unit Owner;

(l) All water usage relating to and the use, maintenance and repair of the irrigation system(s);

(m) All lines, pipes, wires, vents, flues, chimneys, ducts, cables, conduits, antennae, utility lines, and installations located in any Parcel (from and including the point of tap-in to the distribution lines of the provider of the utility in question, and also including all sewer and drainage pipes), pertaining to any utility whatsoever (including, without limitation, electric, telephone, water, sewer, internet, and cable television), and also all pass-card systems equipment, but excluding such of the foregoing items which serve only the Condo-Hotel Parcel or a particular Condo-Hotel Unit therein, or only the portions of the Hotel Parcel that are not Shared Facilities or a particular demised space therein. Notwithstanding the foregoing, the following are included as Common Elements in the Condo-Hotel Parcel pursuant to Florida Statutes §718.108: the portions of the Condominium Property that are not included within the Condo-Hotel Units; easements through units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to Condo-Hotel Units and the Common Elements; an easement of support in every portion of the Buildings that contributes to the support of the Condo-Hotel Units and Condominium Property; the property and installations required for the furnishing of utilities and other utility services to more than one Condo-Hotel Unit or to the Common Elements; the Limited Common Elements, if any; and any other parts of the Condominium Property designated as Common Elements in the Condo-Hotel Declaration or otherwise required by law to be a Common Element;

(n) All electrical lines and equipment located in any Parcel, including incoming lines, service and equipment (from and including the point of tap-in to the distribution lines of the electric utility company), main switchgear and distribution panel boards, conduits, wires, feeders, meters, transformers and panel boards, excluding, however, all such items serving only the portions of the Hotel Parcel that are not Shared Facilities or a particular demised space therein or only the Condo-Hotel Parcel or a particular Condo-Hotel Unit therein;

(o) All plumbing fixtures and equipment for distribution of hot and cold water located in any Parcel (from and including the point of connection with the TOHO water distribution and disposal systems, and including pipes, mains, pumps, valves, spigots,

tanks, pressure reducers, meters and water heaters), excluding, however, all such items serving only the Condo-Hotel Parcel or a particular Condo-Hotel Unit therein, and all such items serving only the portions of the Hotel Parcel that are not Shared Facilities or a particular demised space therein;

(p) All equipment associated with the fire protection, life safety, and monitoring systems in the Buildings (including pumps, alarms, loudspeakers and address systems, flow indicators, switches, valves, sprinklers, hoses, and monitor cameras and viewer screens), excluding, however, all such items serving only the Condo-Hotel Parcel or a particular Condo-Hotel Unit therein, and all such items serving only the portions of the Hotel Parcel that are not Shared Facilities or a particular area or demised space therein;

(q) All heating, ventilating and air-conditioning equipment, general ventilation fans, ducts, air-handling equipment, heating coils and air compressors, piping, ducts and valves, including, without limitation, the chilled water system that is part of the HVAC system and the expenses related thereto (the "Chilled Water Expense"), excluding, however, all such items located or serving only the Condo-Hotel Parcel or a particular Condo-Hotel Unit therein, or only the portions of the Hotel Parcel that are not Shared Facilities or a particular area or demised space therein;

(r) All fire egress stairways.

(s) All parking areas.

If any component or item of equipment in a Parcel serves an area of such Parcel which area is a Shared Facility (e.g. equipment for provision of electricity, water or air-conditioning to an area which is a Shared Facility), such component or item of equipment shall not be deemed to serve only the Parcel in which it is located and shall be deemed a Shared Facility.

The Hotel Parcel Owner is entitled to retain all income received from the sale of food and beverage to offset its maintenance costs and other expenses since the operation and maintenance costs of the aforementioned facilities are not Shared Facilities Expenses.

The Hotel Parcel Owner reserves the right to change the name of any of the aforementioned facilities, their location and/or use.

(2) Animals are permitted on the Hotel Parcel and within the Shared Facilities but must be kept on a leash of a length that affords reasonable control over the pet at all times. Each Condo-Hotel Unit is permitted a maximum of two (2) animals, weighing up to seventy-five pounds (75 lbs.) per animal. Animals exceeding the weight limit may be permitted on a discretionary basis by the Hotel Parcel Owner. Only dogs and cats are permitted. No reptiles or wildlife shall be permitted. All animals (including cats) must be kept on a leash of a length that affords reasonable control over the pet at all times when outside the Unit. Animals must be held by someone when taken in any elevators in Sunset Walk. This Section shall not prohibit the keeping of fish in a Condo-Hotel Unit while the Owner is present.

(3) Animals shall not be left unattended in any Condo-Hotel Unit or within any part of the Shared Facilities and Hotel Parcel. If a pet becomes a nuisance by barking or otherwise, the

pet owner thereof must cause the problem to be corrected; or, if it is not corrected, the pet owner, upon notice by the Hotel Parcel Owner, will be required to permanently remove the pet from the Condo-Hotel Unit, Shared Facilities, and the Hotel Parcel. The Hotel Parcel Owner retains the right to terminate the occupancy of the guest or owner of such pet. All animals must be registered, licensed, and inoculated as required by law.

Trained seeing-eye dogs will be permitted for those persons holding certificates of blindness and necessity. Other assistance/support animals will be permitted if such animals serve as physical aides to handicapped persons and such animals have been trained or provided by an agency or service qualified to provide such animals. The guide or assistance animal will be kept in direct custody of the assisted person or the qualified person training the animal at all times when on the Hotel Parcel, and the animal shall wear and be controlled by a harness or orange-colored leash and collar.

A pet owner shall immediately pick up and remove any solid animal waste deposited by his or her pet, including but not limited to, within and surrounding any designated dog walk area (if applicable), and dispose of such animal waste appropriately.

Any damage to the Shared Facilities or other portions of the Hotel Parcel caused by a pet must be promptly repaired by the owner of such pet. The Hotel Parcel Owner retains the right to effect said repairs and charge the Condo-Hotel Owner therefor. A Condo-Hotel Owner shall be responsible for the payment of repair costs to the Hotel Parcel Owner for any damages caused by his or her pet and for any damages caused by a pet belonging to such Condo-Hotel Owner's guests, invitees, employees, and/or occupants.

Violation of the provisions of this Section 5 shall entitle the Hotel Parcel Owner to all of its rights and remedies, including, but not limited to, the right to (i) fine Owners, as provided in any applicable provisions in the Declaration and/or (ii) to require any pet to be permanently removed from any Condo-Hotel Unit, the Hotel Parcel and Shared Facilities.

The Hotel Parcel Owner may promulgate additional regulations from time to time, designating other provisions as necessary to regulate animals within Condo-Hotel Units, the Shared Facilities, and the Hotel Parcel.

(4) Smoking and vaping is prohibited in all portions of the Condo-Hotel Units and on all portions of the Hotel Parcel and Shared Facilities. Smoking, which includes all types of nicotine and tobacco products (i.e., cigarettes, cigars, pipes), and vaping, which includes all types of handheld electronic devices that vaporize a flavored liquid that permeates an odor (electronic cigarettes, electronic nicotine delivery systems, electronic non-nicotine delivery systems, and personal vaporizers), shall only be permitted in those areas of the Hotel Parcel designated as smoking areas by the Hotel Parcel Owner.

AMENDED EXHIBIT "D"

ALLOCATIONS

(1) Allocation of Shared Facilities Expenses. As provided in §4.2 of the foregoing Declaration, Expenses shall include all Shared Facilities Expenses. All Shared Facilities Expenses that are levied under the Declaration shall be allocated to each Parcel as set forth on the Schedule attached to this Exhibit "D."

The cleaning of the windows shall be a Shared Facilities Expense and shall be the subject of a Special Charge against the Condo-Hotel Parcel only as set forth below on an as-needed basis. The Hotel Parcel Owner shall have the right to collect Shared Facilities Expenses levied against individual Condo-Hotel Units.

Allocations shall be subject to change upon the terms and conditions set forth in the Declaration and exhibits thereto.

(2) Allocation of Cost of Repair and Reconstruction and of Reconstruction Expenses. The costs of repairing and reconstructing Shared Facilities and the Reconstruction Expenses therefor shall be allocated as provided in §§8.3 (a) and 10.4 of the Declaration, provided that the cost included in any Reconstruction Expenses for reconstructing or repairing any Shared Facility shall be allocated based upon the formula described on the following page of this Exhibit **"D"** titled **"Allocation Schedule."**

(3) Special Expenses and Special Charges. Special Expenses and Special Charges shall be allocated one hundred percent (100%) to any Owner against whom such an Expenses is levied.

(4) Capital Improvements, Replacements, Repairs. Both Parcels shall contribute to capital improvements, maintenance, replacements, and repairs in the following categories: Roof Replacement, Pavement Resurfacing, Building Painting, and other Capital Improvements, maintenance, replacements, and repairs. These expenses shall be allocated to each Parcel as set forth on the Allocation Schedule attached to this Exhibit "D." When maintenance and replacements are required for the above items, the work shall be performed by the Hotel Parcel Owner and shall be performed in accordance with any then existing Standards.

(5) Pursuant to the Condo-Hotel Declaration, the Hotel Parcel Owner has the right to remove portions of the Hotel Parcel and add them to the Condo-Hotel Parcel, in which event the allocations set forth on the Allocation Schedule attached to this Exhibit "D" shall be revised based upon the relative square footage of the Parcels or as otherwise deemed advisable by the Hotel Parcel Owner in the Hotel Parcel Owner's sole and absolute discretion. Section 4.5 of the Declaration also provides for the right of the Hotel Parcel Owner to modify the allocations on the terms set forth therein.

A breakdown by percentage of the allocation of Shared Facilities Expenses, by line item of each Shared Facilities Expense, is shown on the following page as **Exhibit "D" Allocation Schedule.**

ALLOCATION SCHEDULE

	Hotel Parcel	Condo Parcel
ROOMS		
GUEST SERVICE PERSONNEL	55%	45%
HOUSEKEEPING MANAGEMENT	55%	45%
HOUSEKEEPING PERSONNEL (NON-ROOMS)	55%	45%
GUEST SERVICE MANAGER		
PTEB	55%	45%
CABLE TELEVISION – CONDOS	0%	100%
CABLE TELEVISION - PUBLIC AREA	100%	0%
GUEST SUPPLIES	100%	0%
CONTRACT SERVICES	50%	50%
DECORATIONS	80%	20%
OPERATING SUPPLIES	80%	20%
GUEST SUPPLIES	100%	0%
LAUNDRY AND DRY CLEANING	80%	20%
LINEN	100%	0%
POSTAGE AND OVERNIGHT DELIVERY CHARGES	80%	20%
COMP PAPER SUPPLIES	80%	20%
COMP FOOD	100%	0%
COMP BEVERAGE	100%	0%
PRINTING & STATIONERY	80%	20%
COMPLIMENTARY SERVICES AND GIFTS	100%	0%
RESERVATIONS ASSESSMENT	100%	0%
RESERVATIONS EXPENSE	100%	0%
UNIFORM COSTS	80%	20%
A&G		
A&G MANAGEMENT	50%	50%
HOA MANAGEMENT	0%	100%

ACCOUNTING PERSONNEL	50%	50%
PTEB	50%	50%
CENTRALIZED ACCOUNTING CHARGES	100%	0%
BANK CHARGES	100%	0%
CONTRACT SERVICES	100%	0%
DUES SUBS & MEETINGS	100%	0%
EMPLOYEE BENEFITS NON-PAYROLL	60%	40%
OPERATING SUPPLIES	60%	40%
DRUG TESTING	60%	40%
LICENSES & PERMITS	60%	40%
POSTAGE & OVERNIGHT DELIVERY CHARGES	60%	40%
PRINTING & STATIONERY	60%	40%
RECRUITMENT	60%	40%
SECURITY CHARGES	60%	40%
TRAVEL - MEALS AND ENTERTAINMENT	60%	40%
TRAVEL – OTHER	60%	40%
CORPORATE OFFICE REIMBURSABLES	100%	0%
TRAINING	60%	40%
UNIFORM EXPENSE	80%	20%
IT		
IT PERSONNEL	50%	50%
PTEB	50%	50%
HOA WEBSITE	0%	100%
COST OF CELL PHONES	50%	50%
COST OF INTERNET SERVICES	50%	50%
COST OF LOCAL CALLS	50%	50%
COST OF LONG-DISTANCE CALLS	50%	50%
ADMINISTRATIVE AND GENERAL	50%	50%
CENTRALIZED INFORMATION SYSTEM CHARGES	50%	50%

HUMAN RESOURCES	50%	50%
INFORMATION SECURITY	50%	50%
INFORMATION SYSTEMS	50%	50%
ROOMS	50%	50%
SALES AND MARKETING	50%	50%
TELECOMMUNICATIONS	50%	50%
CONTRACT SERVICES	50%	50%
CORPORATE OFFICE REIMBURSABLES	50%	50%
PROPERTY OPERATIONS		
ENGINEERING PERSONNEL	50%	50%
PTEB	50%	50%
HVAC EQUIPMENT	20%	80%
VEHICLE REPAIR	20%	80%
BOILER	20%	80%
BUILDINGS	20%	80%
CARPET	20%	80%
LIGHT BULBS	20%	80%
ELECTRICAL & MECHANICAL EQUIPMENT	20%	80%
ELEVATOR AND ESCALATORS	20%	80%
ENGINEERING SUPPLIES	20%	80%
EQUIPMENT RENTAL	20%	80%
EQUIPMENT REPAIR	20%	80%
EXTERMINATING	20%	80%
LIFE/SAFETY	20%	80%
GROUNDS & LANDSCAPING	20%	80%
KITCHEN EQUIPMENT	20%	80%
LOCKS & KEYS	20%	80%
MAINTENANCE CONTRACTS	20%	80%
PAINTING AND WALLCOVERING	20%	80%
PARKING LOT REPAIRS	20%	80%

PLUMBING	20%	80%
LICENSES AND PERMITS	20%	80%
UNIFORM LAUNDRY	20%	80%
SMALL TOOLS	20%	80%
UNIFORM COSTS	20%	80%
WASTE REMOVAL	20%	80%
WINDOW CLEANING	20%	80%
FITNESS CENTER	50%	50%
UTILITIES		
WATER/SEWER	30%	70%
ELECTRIC	30%	70%
FIXED COSTS		
INSURANCE	30%	70%
REAL ESTATE TAXES	30%	70%

In the event an expense to maintain the Shared Facilities was omitted from the foregoing Allocation Schedule, such expense shall be allocated 50% to the Hotel Parcel and 50% to the Condo-Hotel Parcel.

EXHIBIT “E”

INITIAL PHASE SURVEY (PHASE I)

DECLARATION OF CONDOMINIUM FOR:

SUNSET WALK HOTEL
CONDOMINIUM
BUILDING 1

SURVEYOR'S CERTIFICATION

I, JAMES L. RICKMAN, A SURVEYOR AND MAPPER DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF SUNSET WALK HOTEL CONDOMINIUM IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

1/18/2023

JAMES L. RICKMAN
PROFESSIONAL SURVEYOR AND MAPPER # 5633
ALLEN & COMPANY, L.P. # 6723
16 EAST PLANT STREET
WINTER GARDEN, FL 34787

DATE

INDEX:

- SHEET 1 COVER SHEET, INDEX
- SHEET 2 VICINITY MAP, SURVEYOR'S NOTES
- SHEETS 3-7 INITIAL PHASE
BUILDING #1: CONDO-HOTEL PARCEL
LEGAL DESCRIPTION/BOUNDARY/TABLES
- SHEETS 8-22 INITIAL PHASE
UNIT DETAILS/BUILDING ELEVATIONS



**ALLEN
&
COMPANY**

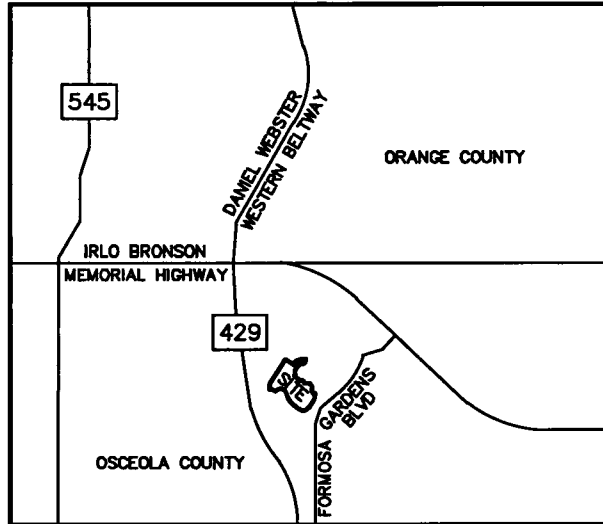
16 EAST PLANTE STREET
Winter Garden, Florida 34787 • (407) 654-5355

JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE:	CHECKED BY: MR
FIELD BY: N/A	REVISION DATE: 1/12/2023

SHEET 1 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



VICINITY MAP (Not to scale)

SURVEYOR'S NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY LINE OF LOT 10A, ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AS BEING SOUTH 57°35'05" EAST.
2. SUBJECT PROPERTY SHOWN HEREON IS IN ZONES X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOOD PLAIN AND ZONE AE, BASE FLOOD ELEVATION DETERMINED AS 104.3 FEET, ACCORDING TO FLOOD INSURANCE RATE MAP PANEL NUMBER 12097C0030G, MAP REVISED 06/18/2013. THE ABOVE STATEMENT IS FOR INFORMATION ONLY AND THIS SURVEYOR ASSUMES NO LIABILITY FOR THE CORRECTNESS OF THE CITED MAP(S). IN ADDITION, THE ABOVE STATEMENT DOES NOT REPRESENT THIS SURVEYOR'S OPINION OF THE PROBABILITY OF FLOODING.
3. UNDERGROUND FOUNDATIONS AND UTILITIES WERE NOT LOCATED.
4. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, ADJOINERS OR OTHER INSTRUMENTS OF RECORD BY THIS FIRM.
5. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



**ALLEN
&
COMPANY**

Professional Surveyors & Mappers

16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>
SCALE: _____	CHECKED BY: <u>MR</u>
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

SHEET 2 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: CONDO-HOTEL PARCEL

A PORTION OF LOT 10A, ROLLING OAKS REPLAT, AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF AFORESAID LOT 10A, ROLLING OAKS REPLAT; THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF SAID LOT 10A: SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.31 FEET; THENCE RUN SOUTH 62°50'53" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57°35'35" EAST FOR A DISTANCE OF 23.33 FEET; THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 17°53'22" WEST FOR A DISTANCE OF 108.14 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 12.90 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE OF 7.90 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 15.10 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 1.10 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 18.60 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE OF 8.90 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 15.10 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 1.10 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 1.95 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 11.80 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 9.85 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 12.50 FEET; THENCE RUN SOUTH 12° 14' 58" EAST FOR A DISTANCE OF 10.89 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 8.25 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 5.45 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 11.90 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 1.55 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 11.30 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 9.60 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 10.35 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 7.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 15.10 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 5.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 0.95 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 18.65 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 1.10 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 5.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 15.10 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 7.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 24.65 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 7.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 15.10 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 5.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 2.95 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 7.35 FEET; THENCE RUN SOUTH 57° 37' 18" EAST FOR A DISTANCE OF 10.65 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 11.30 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 1.60 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 11.85 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 5.50 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 8.30 FEET; THENCE RUN SOUTH 77° 45' 37" WEST FOR A DISTANCE OF 10.61 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 12.50 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 11.85 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 11.30 FEET; THENCE RUN SOUTH 32° 22' 42" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 3.85 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE



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INITIAL PHASE CONDO-HOTEL PARCEL		
JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>	SHEET 3 OF 22
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>	
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>	
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

OF 1.00 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE OF 5.90 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE OF 2.95 FEET; THENCE RUN NORTH 57° 37' 18" WEST FOR A DISTANCE OF 10.05 FEET; THENCE RUN NORTH 32° 22' 42" EAST FOR A DISTANCE OF 27.19 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 6.45 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 14.50 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 7.83 FEET; THENCE RUN SOUTH 32° 24' 54" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 10.33 FEET; THENCE RUN SOUTH 32° 24' 54" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 11.17 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 54.00 FEET; THENCE RUN NORTH 57° 35' 06" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 21.33 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 27.00 FEET; THENCE RUN SOUTH 57° 35' 06" EAST FOR A DISTANCE OF 2.50 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 4.18 FEET; THENCE RUN NORTH 12° 35' 06" WEST FOR A DISTANCE OF 19.31 FEET; THENCE RUN NORTH 57° 35' 06" WEST FOR A DISTANCE OF 6.51 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 1.17 FEET; THENCE RUN NORTH 57° 35' 06" WEST FOR A DISTANCE OF 20.83 FEET; THENCE RUN NORTH 32° 24' 54" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 57° 35' 06" WEST FOR A DISTANCE OF 27.79 FEET; THENCE RUN NORTH 32° 22' 42" EAST A DISTANCE OF 27.20 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE VERTICALLY ENCLOSED AREA LYING 53.3 FEET ABOVE THE FIRST FLOOR TOP OF SLAB GRADE, BEING THE TOP OF SLAB OF THE FIRST FLOOR TO THE BOTTOM OF SLAB OF THE ROOF OF A BUILDING, THE NATURAL GROUND DIRECTLY BELOW THE BOTTOM OF SLAB OF THE FIRST FLOOR AND WITHIN THE AFOREMENTIONED COURSES, EXCLUDING ALL FLOOR SLABS, ROOF, ELEVATOR SHAFTS, HALLWAYS, STAIRWAYS, BALCONIES, TERRACES, CORRIDORS AND DRYWALL WITHIN THE UNITS (ALL OF WHICH ARE INCLUDED WITHIN THE HOTEL PARCEL) AND EXCLUDING ALL STRUCTURAL SUPPORTS AND COLUMNS (WHICH ARE ALSO A PART OF THE HOTEL PARCEL).

CONTAINING 10,024 SQUARE FEET OR 0.23 ACRES MORE OR LESS.



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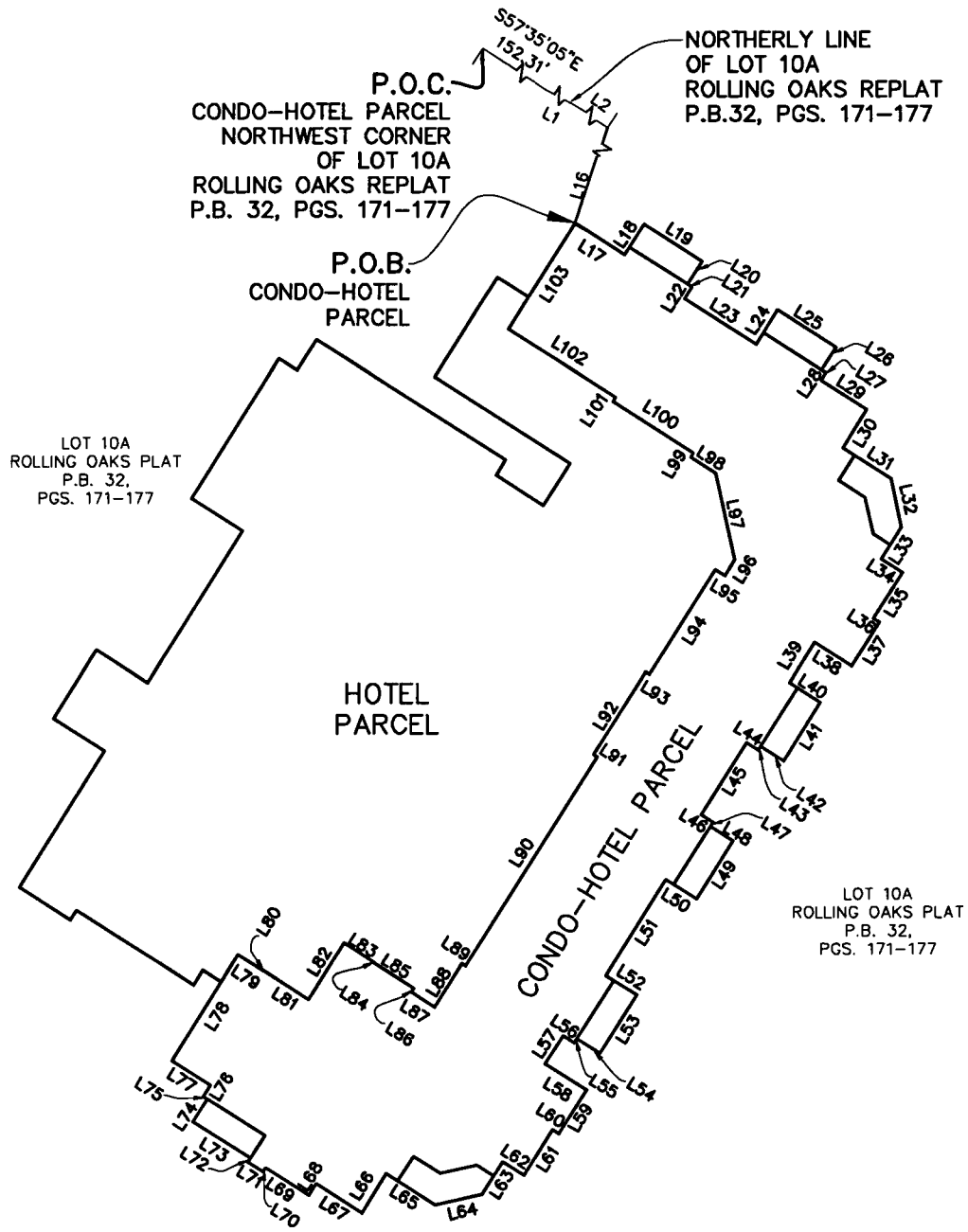
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INITIAL PHASE CONDO-HOTEL PARCEL

JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>	SHEET 4 OF 22
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>	
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>	
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



LOT 10A
ROLLING OAKS PLAT
P.B. 32,
PGS. 171-177

LOT 10A
ROLLING OAKS PLAT
P.B. 32,
PGS. 171-177

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LEGEND: P.O.B. - POINT OF BEGINNING P.O.C. - POINT OF COMMENCEMENT P.B. - PLAT BOOK PG(S). - PAGE(S)		SHEET 5 OF 22
JOB NO. 20190353	CALCULATED BY: MR	
DATE: 4/23/2021	DRAWN BY: WB	
SCALE: 1"=40'	CHECKED BY: MR	
FIELD BY: N/A	REVISION DATE: 1/12/2023	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
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LINE TABLE		
LINE	BEARING	LENGTH
L1	S62°50'53"E	43.90'
L2	S57°35'35"E	23.33'
L16	S17°53'22"W	108.14'
L17	S57°37'18"E	12.90'
L18	N32°22'42"E	7.90'
L19	S57°37'18"E	15.10'
L20	S32°22'42"W	5.90'
L21	S57°37'18"E	1.10'
L22	S32°22'42"W	3.00'
L23	S57°37'18"E	18.60'
L24	N32°22'42"E	8.90'
L25	S57°37'18"E	15.10'
L26	S32°22'42"W	5.90'
L27	S57°37'18"E	1.10'
L28	S32°22'42"W	1.95'
L29	S57°37'18"E	11.80'
L30	S32°22'42"W	9.85'
L31	S57°37'18"E	12.50'
L32	S12°14'58"E	10.89'
L33	S32°22'42"W	8.25'
L34	S57°37'18"E	5.45'
L35	S32°22'42"W	11.90'
L36	S57°37'18"E	1.55'
L37	S32°22'42"W	11.30'

LINE TABLE		
LINE	BEARING	LENGTH
L38	N57°37'18"W	9.60'
L39	S32°22'42"W	10.35'
L40	S57°37'18"E	7.95'
L41	S32°22'42"W	15.10'
L42	N57°37'18"W	5.95'
L43	S32°22'42"W	0.95'
L44	N57°37'18"W	3.00'
L45	S32°22'42"W	18.65'
L46	S57°37'18"E	3.00'
L47	S32°22'42"W	1.10'
L48	S57°37'18"E	5.95'
L49	S32°22'42"W	15.10'
L50	N57°37'18"W	7.95'
L51	S32°22'42"W	24.65'
L52	S57°37'18"E	7.95'
L53	S32°22'42"W	15.10'
L54	N57°37'18"W	5.95'
L55	S32°22'42"W	1.00'
L56	N57°37'18"W	2.95'
L57	S32°22'42"W	7.35'
L58	S57°37'18"E	10.65'
L59	S32°22'42"W	11.30'
L60	N57°37'18"W	1.60'
L61	S2°22'42"W	11.85'



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SHEET 6 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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LINE TABLE		
LINE	BEARING	LENGTH
L62	N57°37'18"W	5.50'
L63	S32°22'42"W	8.30'
L64	S77°45'37"W	10.61'
L65	N57°37'18"W	12.50'
L66	S32°22'42"W	10.00'
L67	N57°37'18"W	11.85'
L68	S32°22'42"W	3.00'
L69	N57°37'18"W	11.30'
L70	S32°22'42"W	1.00'
L71	N57°37'18"W	3.85'
L72	N32°22'42"E	1.00'
L73	N57°37'18"W	15.00'
L74	N32°22'42"E	5.90'
L75	N57°37'18"W	1.00'
L76	N32°22'42"E	2.95'
L77	N57°37'18"W	10.05'
L78	N32°22'42"E	27.19'
L79	S57°35'06"E	6.45'
L80	N32°24'54"E	0.17'
L81	S57°35'06"E	11.83'
L82	N32°24'54"E	14.50'

LINE TABLE		
LINE	BEARING	LENGTH
L83	S57°35'06"E	7.83'
L84	S32°24'54"W	0.17'
L85	S57°35'06"E	10.33'
L86	S32°24'54"W	1.00'
L87	S57°35'06"E	6.00'
L88	N32°24'54"E	11.17'
L89	S57°35'06"E	1.00'
L90	N32°24'54"E	54.00'
L91	N57°35'06"W	1.00'
L92	N32°24'54"E	21.33'
L93	S57°35'06"E	1.00'
L94	N32°24'54"E	27.00'
L95	S57°35'06"E	2.50'
L96	N32°24'54"E	4.18'
L97	N12°35'06"W	19.31'
L98	N57°35'06"W	6.51'
L99	N32°24'54"E	1.17'
L100	N57°35'06"W	20.83'
L101	N32°24'54"E	1.00'
L102	N57°35'06"W	27.79'
L103	N32°22'42"E	27.20'



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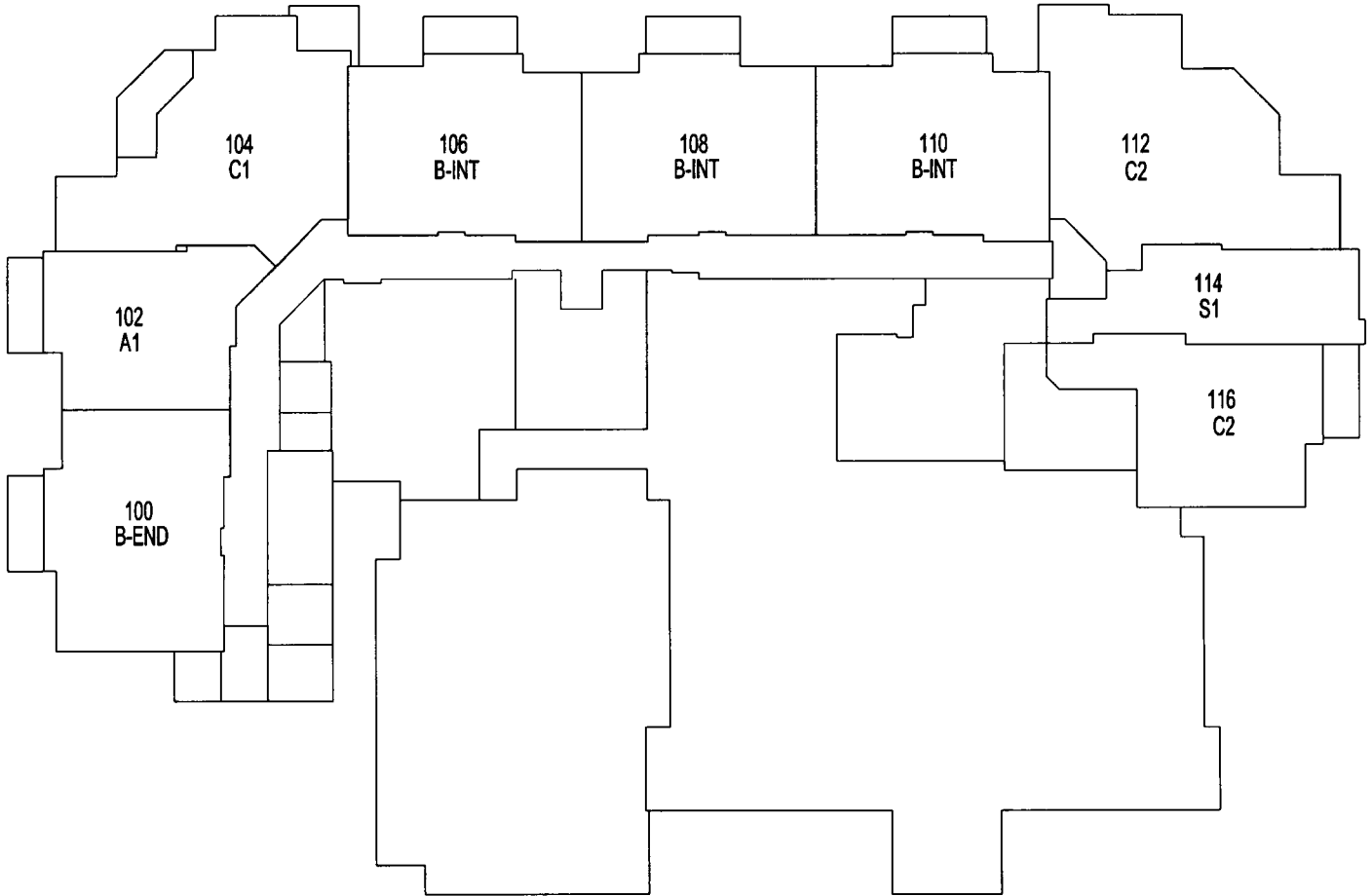


JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

SHEET 7 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1- 1ST FLOOR

INITIAL PHASE

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SCALE: <u>NOT TO SCALE</u>	CHECKED BY: <u>MR</u>
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

SHEET 8 OF 22

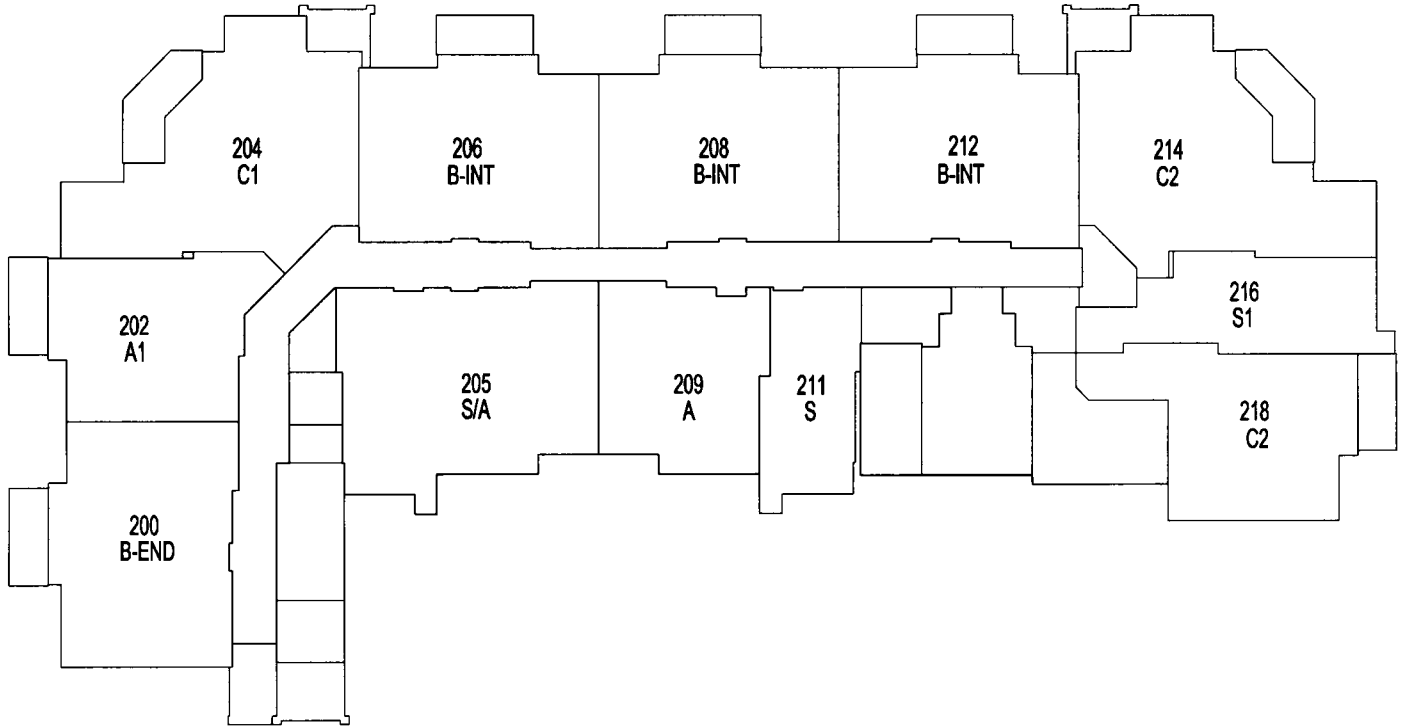


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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1- 2ND FLOOR

INITIAL PHASE

JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>
SCALE: <u>NOT TO SCALE</u>	CHECKED BY: <u>MR</u>
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

SHEET 9 OF 22



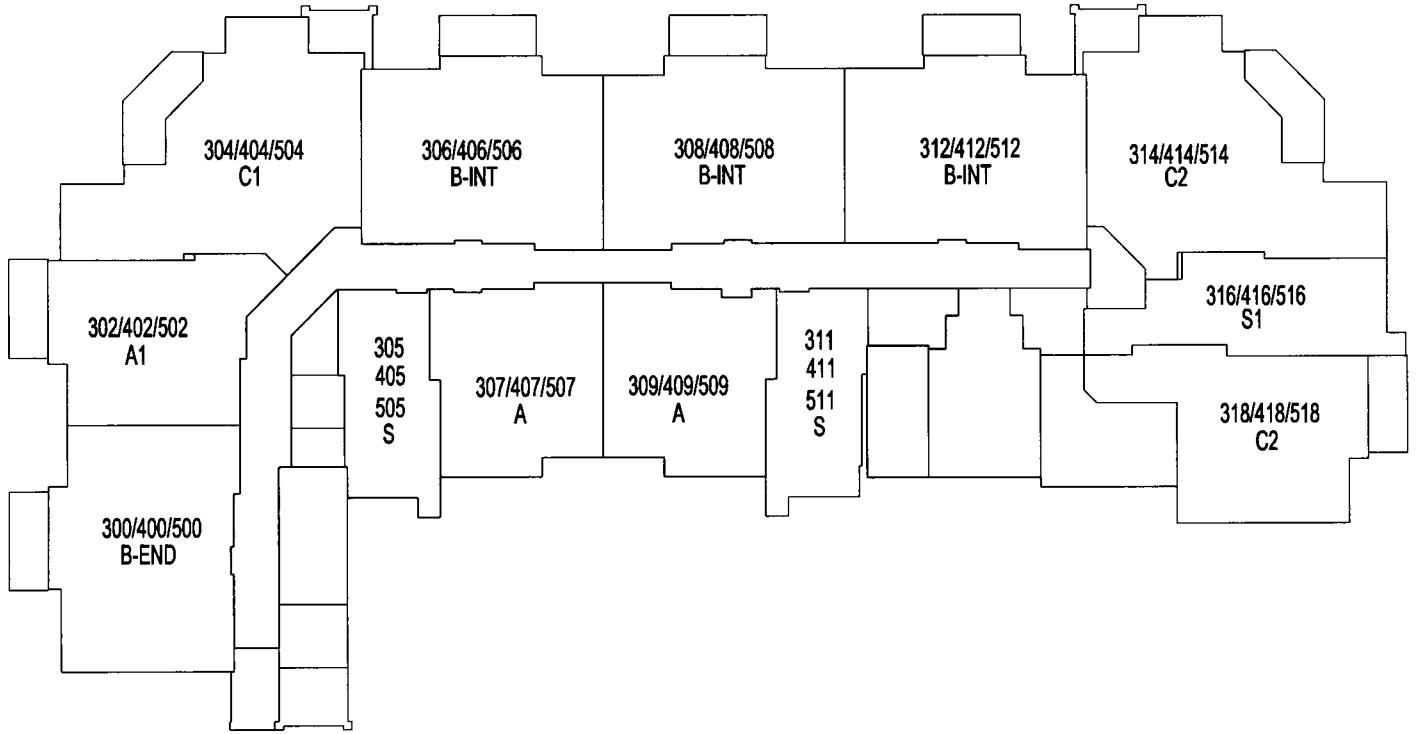
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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

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PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
3RD THROUGH 5TH FLOOR

INITIAL PHASE



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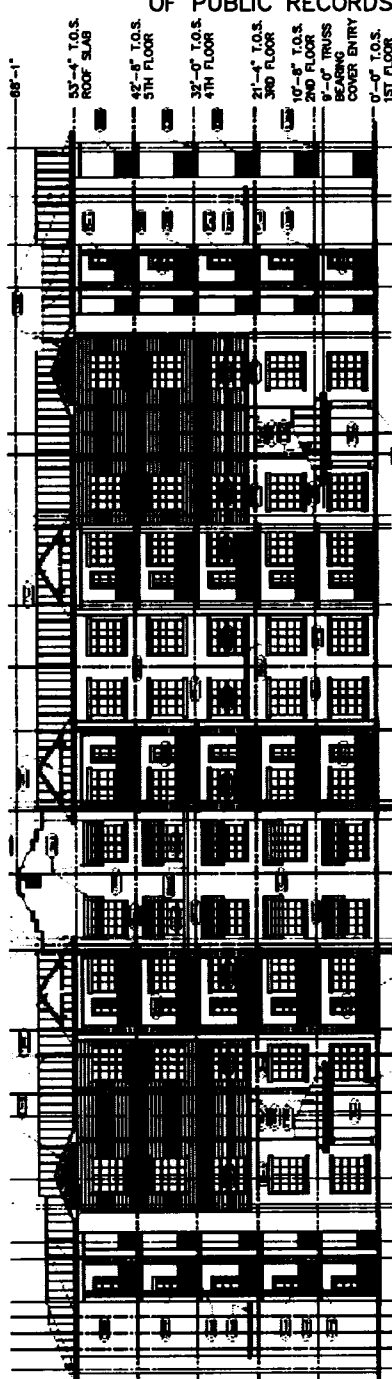
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JOB NO: <u>20190353</u>	CALCULATED BY: <u>MR</u>
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FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

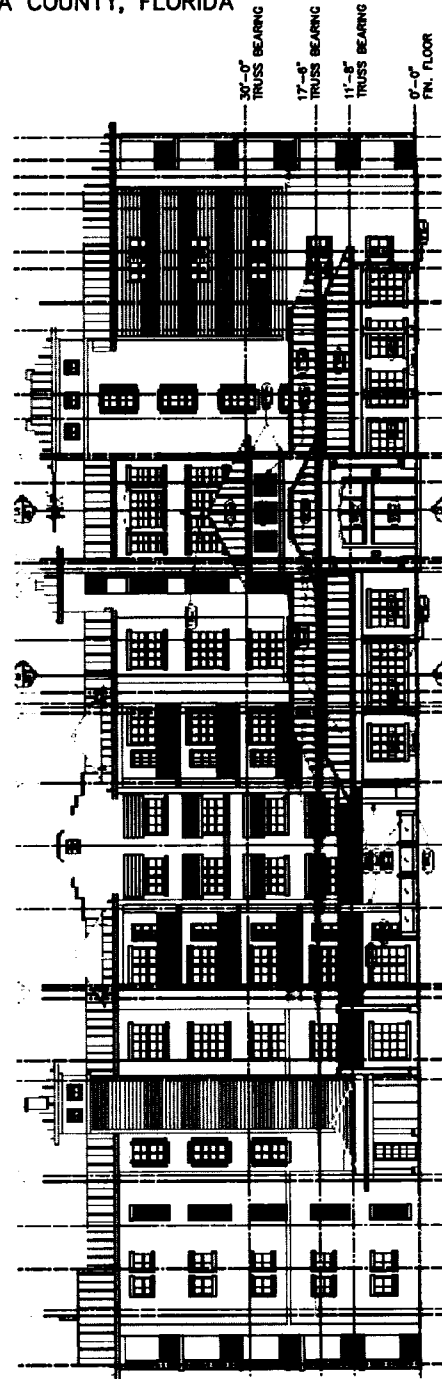
SHEET 10 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



REAR



FRONT



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INITIAL PHASE BUILDING 1— ELEVATIONS REAR AND FRONT ELEVATIONS

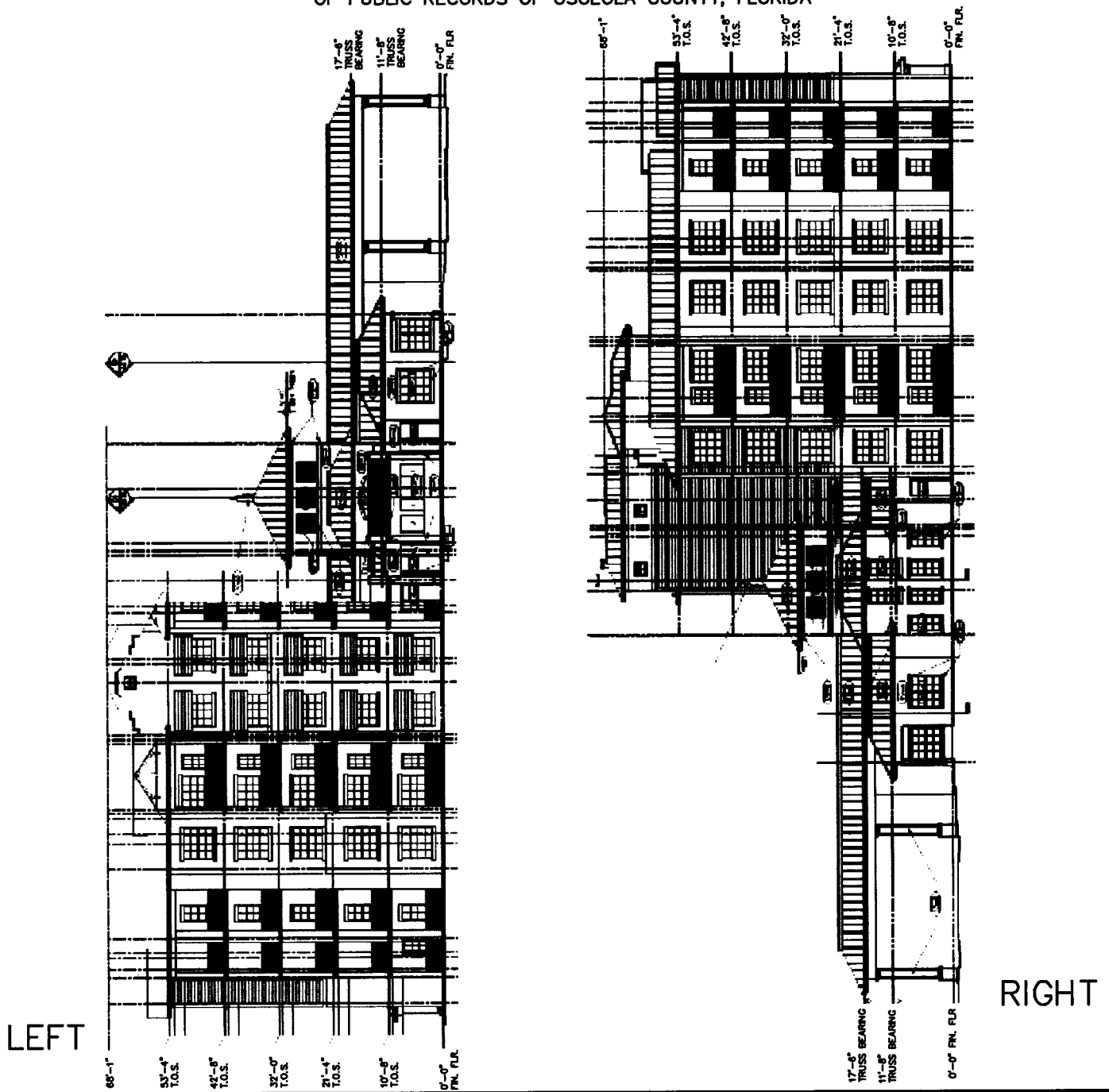
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR
REVISION DATE: 1/12/2023

SHEET 11 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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INITIAL PHASE BUILDING 1- ELEVATIONS LEFT AND RIGHT ELEVATIONS

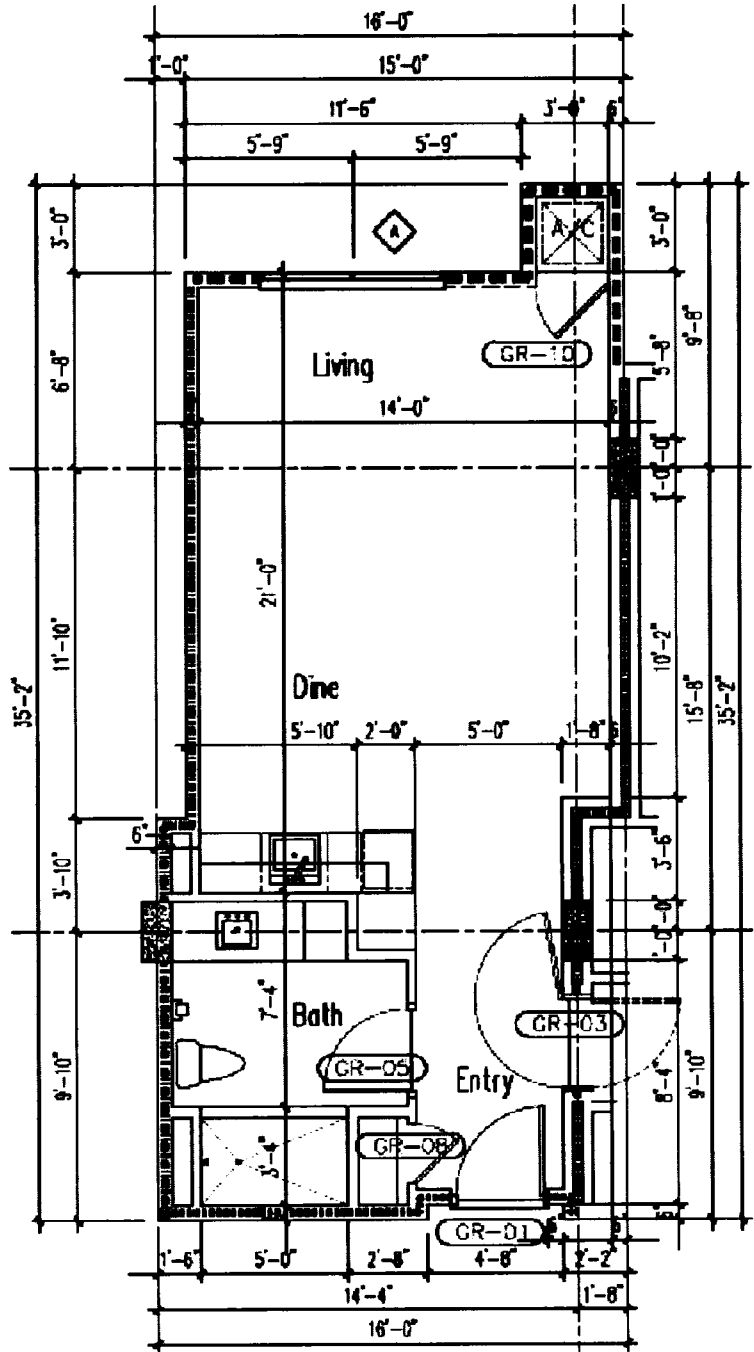
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR
REVISION DATE: 1/12/2023

SHEET 12 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
2ND-5TH FLOOR
UNITS: 211,305,311,
405,411,505,511



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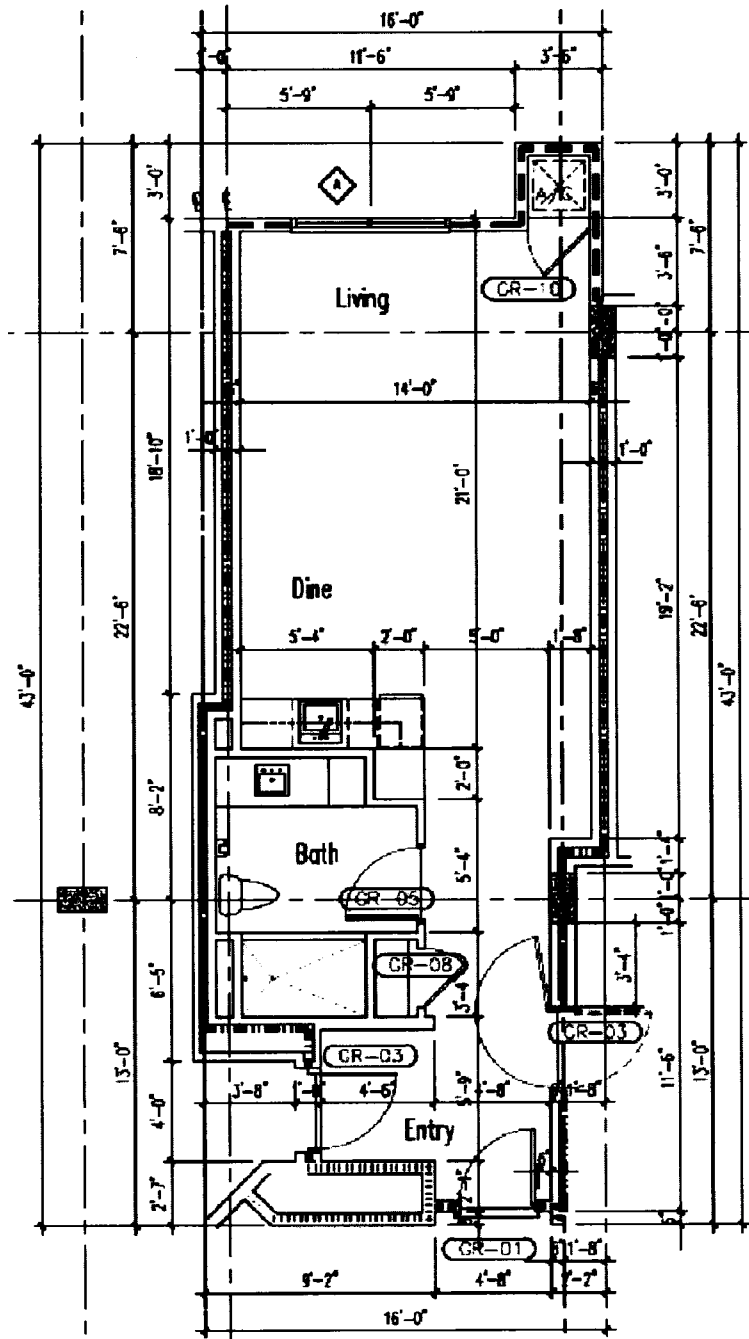
INITIAL PHASE UNIT S

JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE: NOT TO SCALE	CHECKED BY: MR
FIELD BY: N/A	

SHEET 13 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 1
1ST-5TH FLOOR
UNITS: 114,216,316,416,516



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INITIAL PHASE UNIT S1

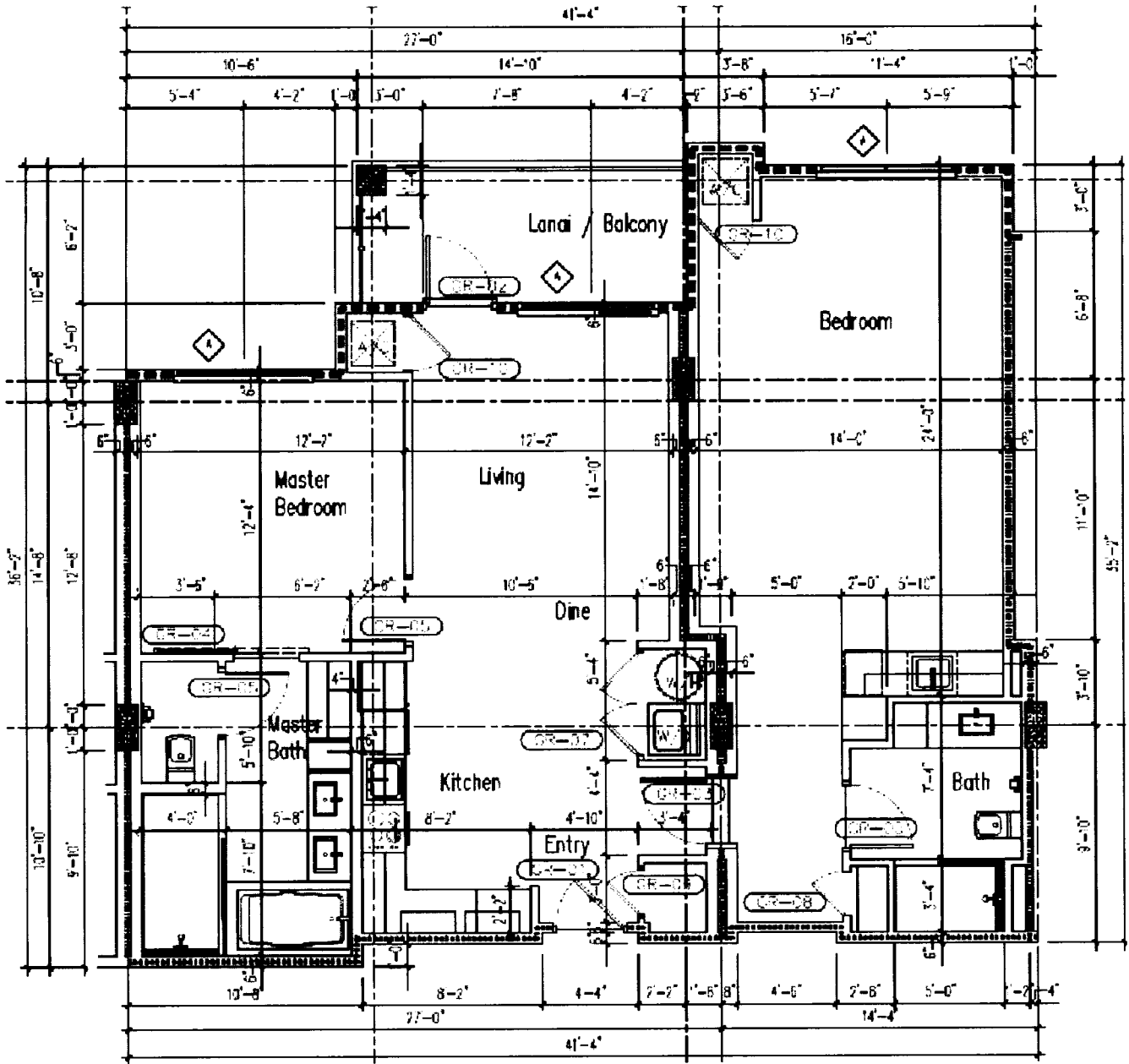
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 14 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



**BUILDING 1
2ND FLOOR
UNIT: 205**



16 EAST PLANTE STREET
Winter Garden, Florida 34787 • (407) 654-5355

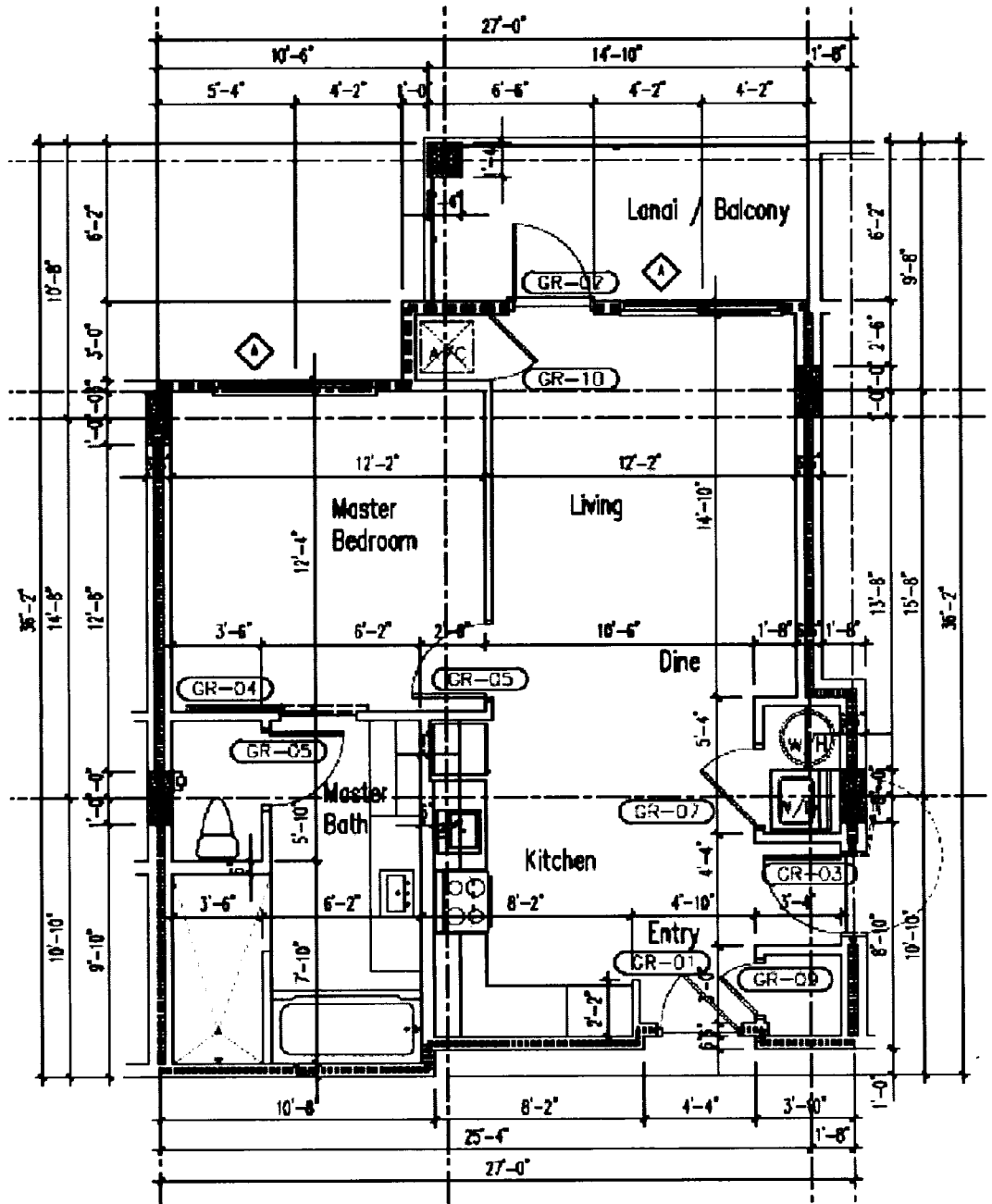
INITIAL PHASE
UNIT S/A COMBINED

JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE: NOT TO SCALE	CHECKED BY: MR
FIELD BY: N/A	

SHEET 15 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
2ND-5TH FLOOR
UNITS: 209,307,309,
407,409,507,509

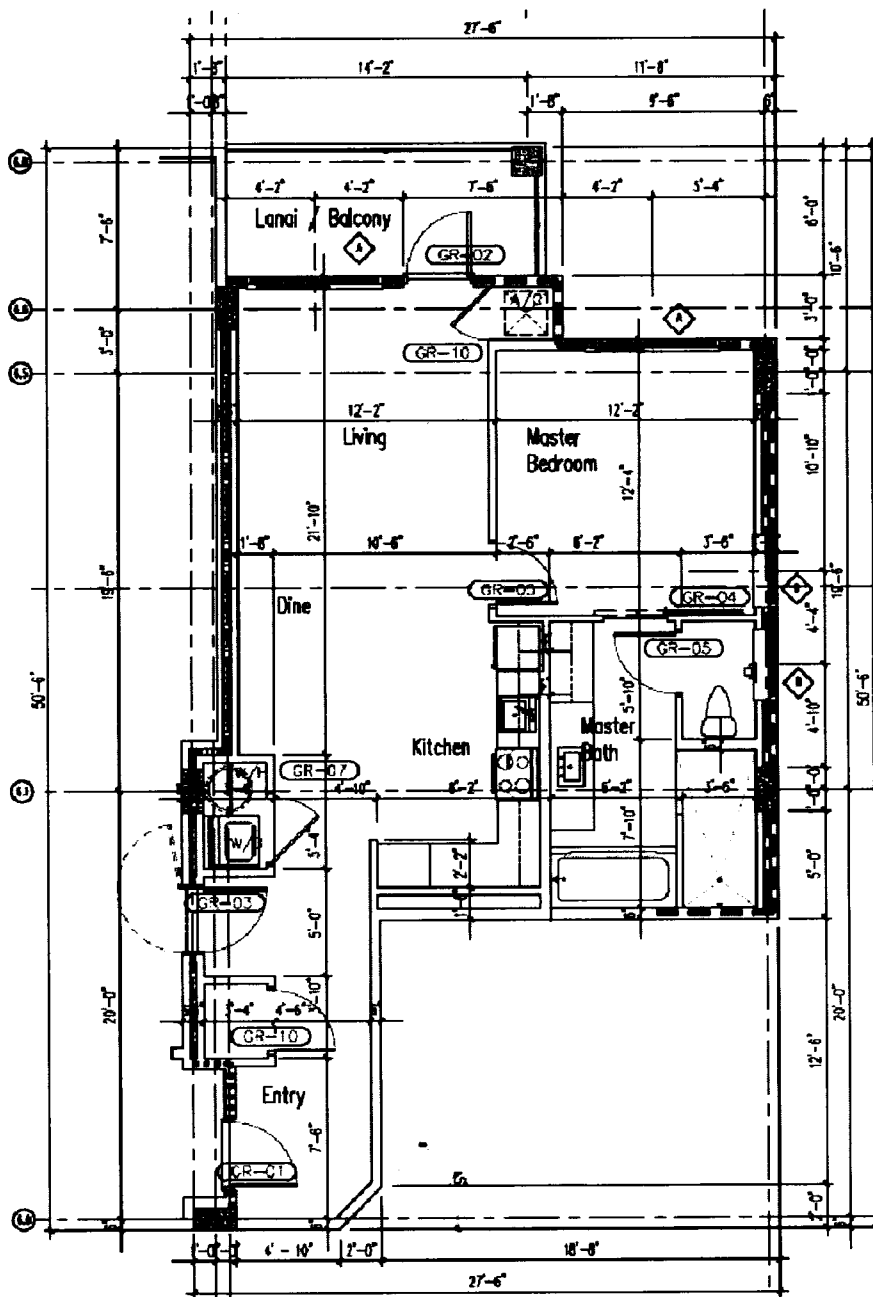
ALLEN & COMPANY
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INITIAL PHASE UNIT A		
JOB NO. 20190353	CALCULATED BY: MR	SHEET 16 OF 22
DATE: 4/23/2021	DRAWN BY: WB	
SCALE: NOT TO SCALE	CHECKED BY: MR	
FIELD BY: N/A		

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
1ST-5TH FLOOR
UNITS: 116,218,318,418,518



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INITIAL PHASE

UNIT A2

JOB NO. 20190353

DATE: 4/23/2021

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: MR

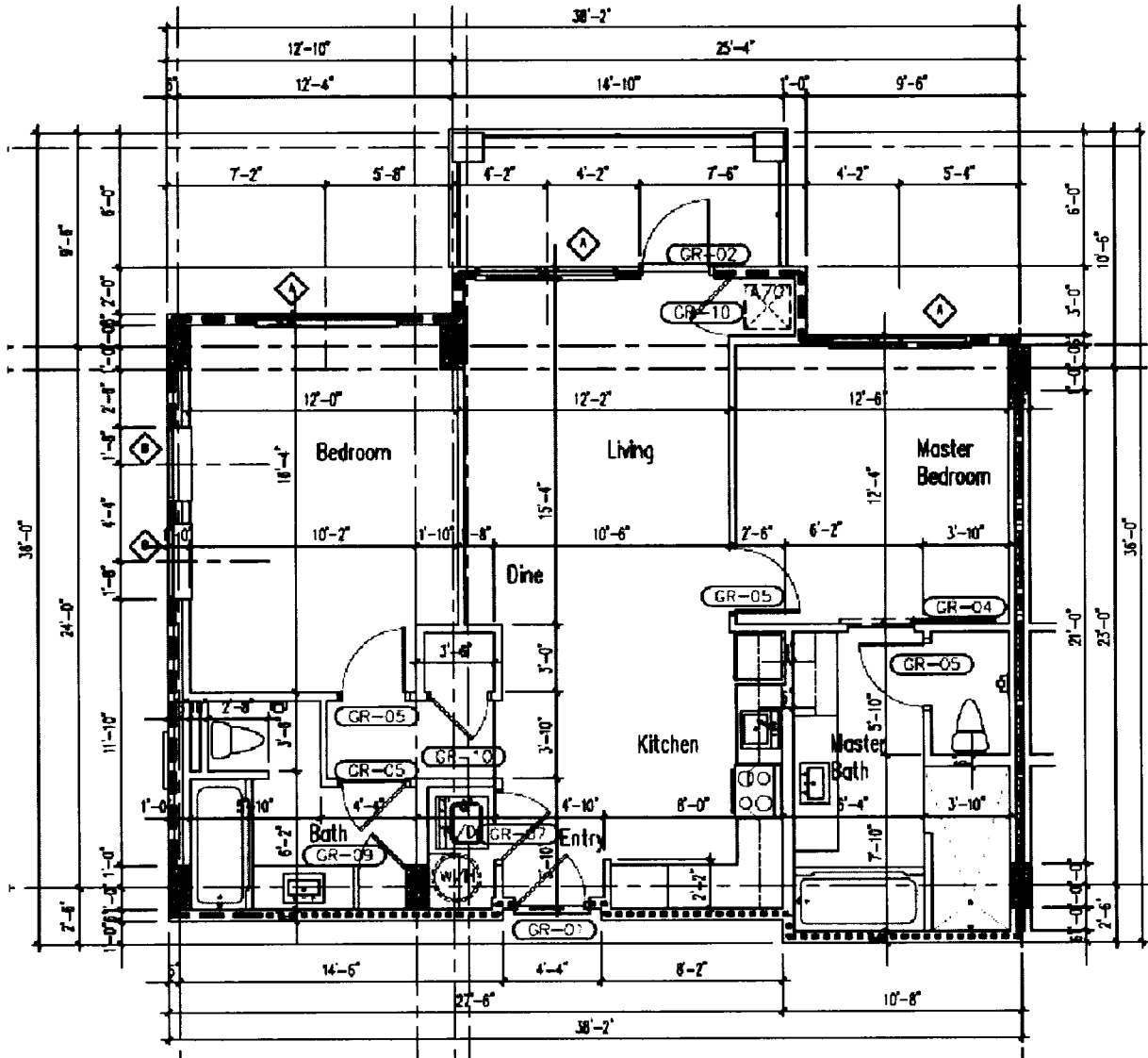
DRAWN BY: WB

CHECKED BY: MR

SHEET 18 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
1ST-5TH FLOOR
UNITS: 100,200,300,400,500



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INITIAL PHASE
UNIT B-END

JOB NO. 20190353

DATE: 4/23/2021

SCALE: NOT TO SCALE

FIELD BY: N/A

CALCULATED BY: MR

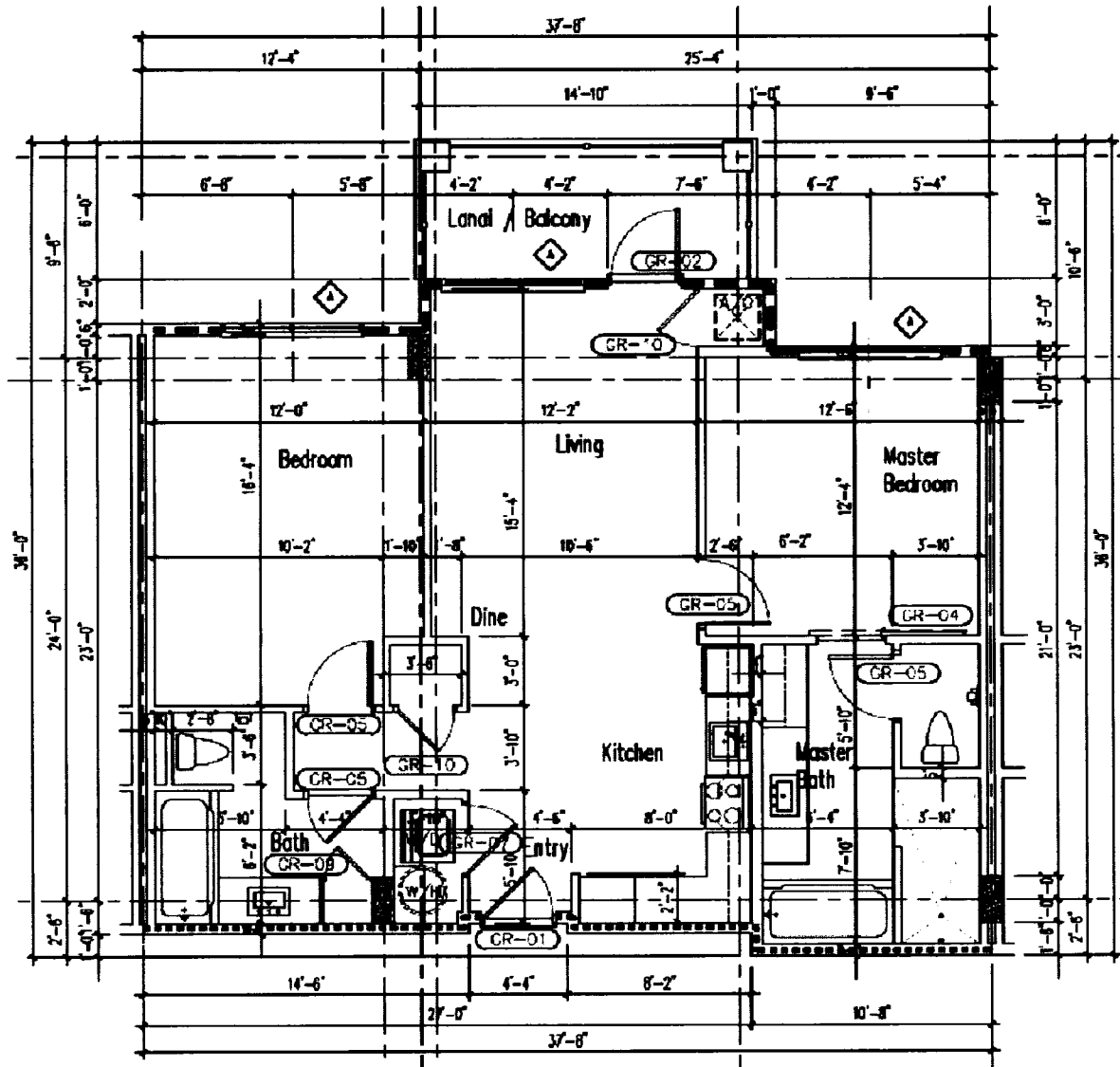
DRAWN BY: WB

CHECKED BY: MR

SHEET 19 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
1ST-5TH FLOOR
UNITS: 106,108,110,206,208,212,306,
308,312,406,408,412,506,508,512



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INITIAL PHASE
UNIT B-INT

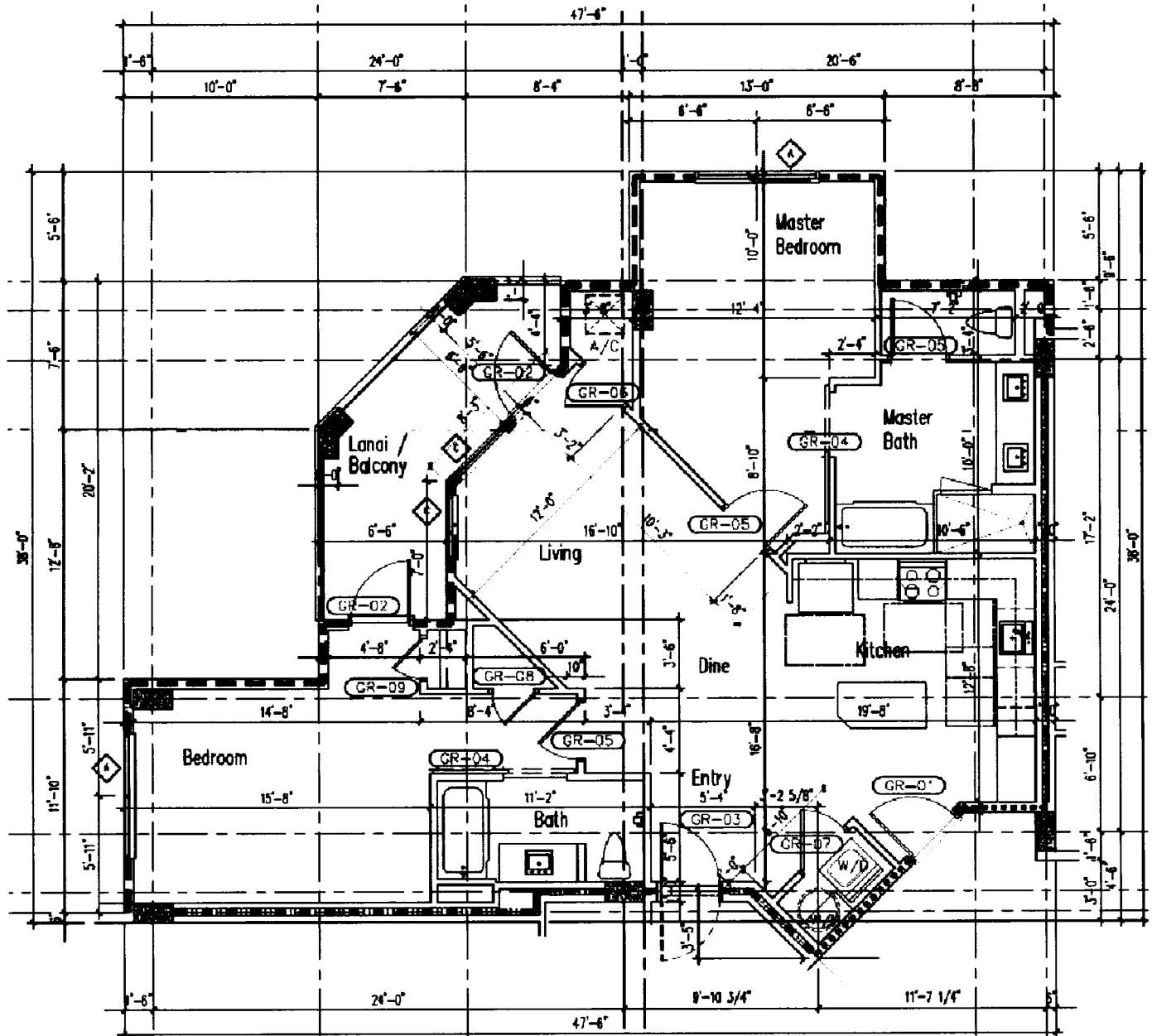
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 20 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
1ST-5TH FLOOR
UNITS: 104,204,304,404,504



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INITIAL PHASE UNIT C1

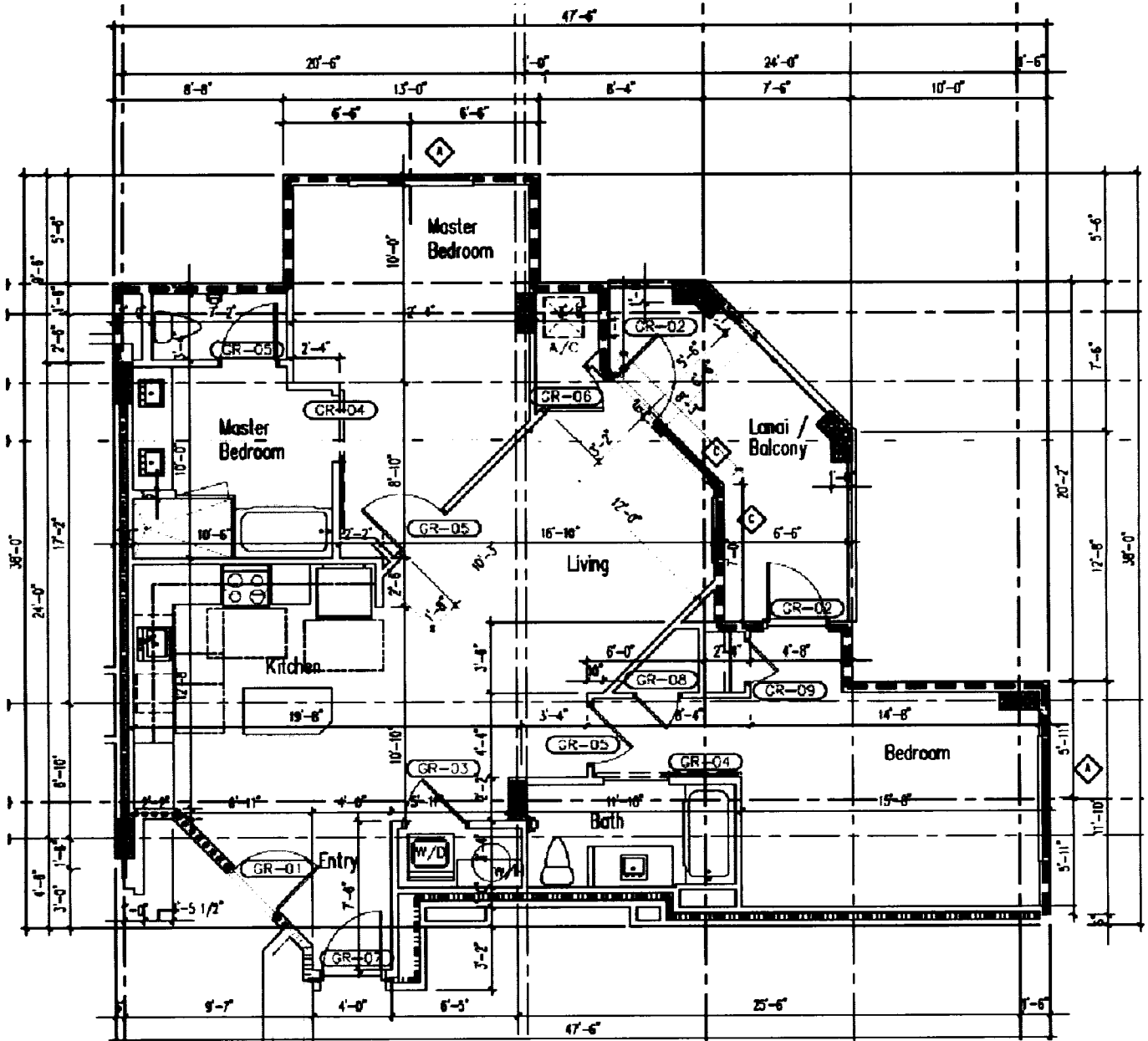
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 21 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 1

A PORTION OF LOTS 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 1
1ST-5TH FLOOR
UNITS: 112,214,314,414,514



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INITIAL PHASE UNIT C2

JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 22 OF 22

EXHIBIT "E-1"
PHASE II SURVEY

DECLARATION OF CONDOMINIUM FOR:

SUNSET WALK HOTEL
CONDOMINIUM
BUILDING 2

SURVEYOR'S CERTIFICATION

I, JAMES L. RICKMAN, A SURVEYOR AND MAPPER DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF SUNSET WALK HOTEL CONDOMINIUM IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.



1/18/2023

JAMES L. RICKMAN
PROFESSIONAL SURVEYOR AND MAPPER # 5633
ALLEN & COMPANY LB # 6723
16 EAST PLANT STREET
WINTER GARDEN, FL 34787

DATE

INDEX:

- SHEET 1 COVER SHEET, INDEX
- SHEET 2 VICINITY MAP, SURVEYOR'S NOTES
- SHEETS 3-7 PHASE 2
BUILDING #2
LEGAL DESCRIPTION/BOUNDARY/TABLES
- SHEETS 8-22 PHASE 2
UNIT DETAILS/BUILDING ELEVATIONS



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DATE: 4/23/2021

SCALE:

FIELD BY: N/A

CALCULATED BY: MR

DRAWN BY: WB

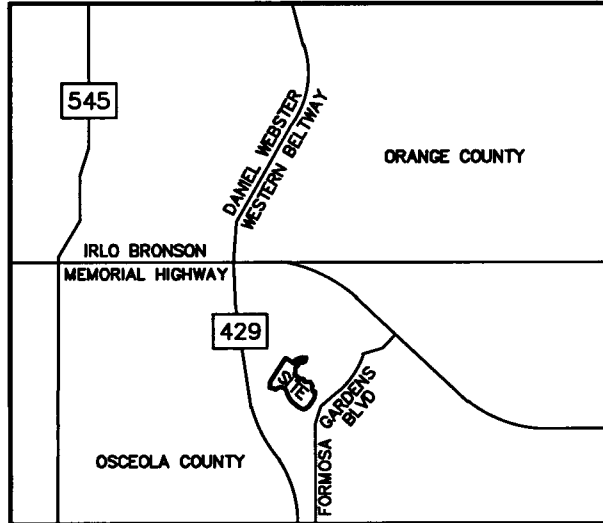
CHECKED BY: MR

REVISION DATE: 1/12/2023

SHEET 1 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



VICINITY MAP (Not to scale)

SURVEYOR'S NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY LINE OF LOT 10A, ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AS BEING SOUTH 57°35'05" EAST.
2. SUBJECT PROPERTY SHOWN HEREON IS IN ZONES X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOOD PLAIN AND ZONE AE, BASE FLOOD ELEVATION DETERMINED AS 104.3 FEET, ACCORDING TO FLOOD INSURANCE RATE MAP PANEL NUMBER 12097C0030G, MAP REVISED 06/18/2013. THE ABOVE STATEMENT IS FOR INFORMATION ONLY AND THIS SURVEYOR ASSUMES NO LIABILITY FOR THE CORRECTNESS OF THE CITED MAP(S). IN ADDITION, THE ABOVE STATEMENT DOES NOT REPRESENT THIS SURVEYOR'S OPINION OF THE PROBABILITY OF FLOODING.
3. UNDERGROUND FOUNDATIONS AND UTILITIES WERE NOT LOCATED.
4. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, ADJOINERS OR OTHER INSTRUMENTS OF RECORD BY THIS FIRM.
5. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

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		SHEET 2 OF 22
JOB NO. 20190353	CALCULATED BY: MR	
DATE: 4/23/2021	DRAWN BY: WB	
SCALE:	CHECKED BY: MR	
FIELD BY: N/A	REVISION DATE: 1/12/2023	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: PHASE 2

A PORTION OF LOT 10A, ROLLING OAKS REPLAT, AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST EASTERLY CORNER OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 67°44'53" WEST FOR A DISTANCE OF 220.27 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 15.10 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.05 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 18.50 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 15.10 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 7.85 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 12.90 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 19.25 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 7.85 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 25.75 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 31.95 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 10.70 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 3.90 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 1.20 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 14.80 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 6.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 1.10 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 18.60 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 14.85 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 3.90 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 12.05 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 6.15 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 26.65 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.55 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 21.20 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 5.80 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 27.40 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 1.20 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 5.95 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 14.85 FEET; THENCE RUN NORTH 38° 18' 43" WEST FOR A DISTANCE OF 1.05 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 3.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 11.15 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 3.10 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 12.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 9.95 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 12.45 FEET; THENCE RUN SOUTH 83° 18' 43" EAST FOR A DISTANCE OF 10.89 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 8.15 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 5.50 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 12.20 FEET; THENCE RUN NORTH 51° 41' 17"



PHASE 2		
JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>	SHEET 3 OF 22
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>	
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>	
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

EAST FOR A DISTANCE OF 1.60 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 11.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 10.60 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 7.50 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 1.25 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 7.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 24.20 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 7.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 1.20 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 18.60 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 1.25 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 5.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 7.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 10.25 FEET; THENCE RUN NORTH 51° 41' 17" EAST FOR A DISTANCE OF 9.00 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 10.80 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 1.55 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 12.20 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 5.55 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 8.15 FEET; THENCE RUN SOUTH 06° 41' 17" WEST FOR A DISTANCE OF 10.89 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 12.50 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 9.95 FEET; THENCE RUN SOUTH 51° 41' 17" WEST FOR A DISTANCE OF 11.90 FEET; THENCE RUN SOUTH 38° 18' 43" EAST FOR A DISTANCE OF 7.85 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE VERTICALLY ENCLOSED AREA LYING 53.3 FEET ABOVE THE FIRST FLOOR TOP OF SLAB GRADE, BEING THE TOP OF SLAB OF THE FIRST FLOOR TO THE BOTTOM OF SLAB OF THE ROOF OF A BUILDING, THE NATURAL GROUND DIRECTLY BELOW THE BOTTOM OF SLAB OF THE FIRST FLOOR AND WITHIN THE AFOREMENTIONED COURSES, EXCLUDING ALL FLOOR SLABS, ROOF, ELEVATOR SHAFTS, HALLWAYS, STAIRWAYS, BALCONIES, TERRACES, CORRIDORS AND DRYWALL WITHIN THE UNITS (ALL OF WHICH ARE INCLUDED WITHIN THE HOTEL PARCEL) AND EXCLUDING ALL STRUCTURAL SUPPORTS AND COLUMNS (WHICH ARE ALSO A PART OF THE HOTEL PARCEL).

CONTAINING 15,941 SQUARE FEET OR 0.37 ACRES MORE OR LESS.



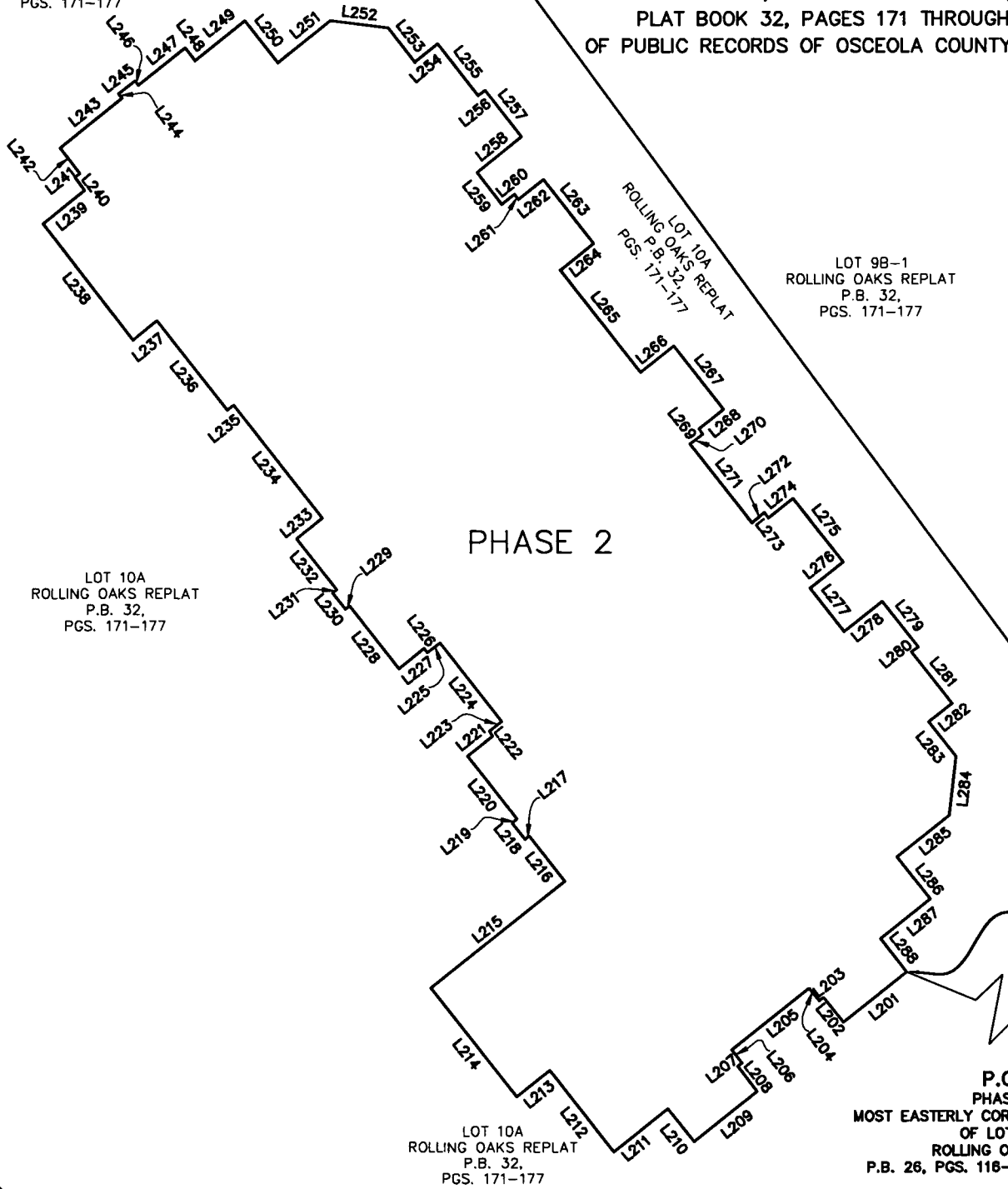
PHASE 2		
JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>	SHEET 4 OF 22
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>	
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>	
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177



LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

LOT 98-1
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

LOT 98-1
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

TRACT G
ROLLING OAKS
P.B. 26,
PGS. 116-125



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LEGEND:
P.O.B. — POINT OF BEGINNING
P.O.C. — POINT OF COMMENCEMENT
P.B. — PLAT BOOK
PG(S). — PAGE(S)

JOB NO. 20190353
DATE: 4/29/2021
SCALE: 1"=30'
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR
REVISION DATE: 1/12/2023

SHEET 5 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	BEARING	LENGTH
L200	N67°44'53"W	220.27'
L201	S51°41'17"W	15.10'
L202	N38°18'43"W	5.90'
L203	S51°41'17"W	1.05'
L204	N38°18'43"W	3.00'
L205	S51°41'17"W	18.50'
L206	S38°18'43"E	3.00'
L207	S51°41'17"W	1.00'
L208	S38°18'43"E	5.90'
L209	S51°41'17"W	15.10'
L210	N38°18'43"W	7.85'
L211	S51°41'17"W	12.90'
L212	N38°18'43"W	19.25'
L213	S51°41'17"W	7.85'
L214	N38°18'43"W	25.75'
L215	N51°41'17"E	31.95'
L216	N38°18'43"W	10.70'
L217	S51°41'17"W	1.00'
L218	N38°18'43"W	3.90'
L219	N51°41'17"E	1.20'
L220	N38°18'43"W	14.80'
L221	N51°41'17"E	6.00'
L222	N38°18'43"W	1.10'

LINE TABLE		
LINE	BEARING	LENGTH
L223	N51°41'17"E	3.00'
L224	N38°18'43"W	18.60'
L225	S51°41'17"W	3.00'
L226	N38°18'43"W	1.00'
L227	S51°41'17"W	6.00'
L228	N38°18'43"W	14.85'
L229	S51°41'17"W	1.00'
L230	N38°18'43"W	3.90'
L231	N51°41'17"E	1.00'
L232	N38°18'43"W	12.05'
L233	N51°41'17"E	6.15'
L234	N38°18'43"W	26.65'
L235	S51°41'17"W	1.55'
L236	N38°18'43"W	21.20'
L237	S51°41'17"W	5.80'
L238	N38°18'43"W	27.40'
L239	N51°41'17"E	10.00'
L240	N38°18'43"W	3.00'
L241	N51°41'17"E	1.20'
L242	N38°18'43"W	5.95'
L243	N51°41'17"E	14.85'
L244	N38°18'43"W	1.05'
L245	N51°41'17"E	3.90'



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JOB NO. 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR
REVISION DATE: 1/12/2023

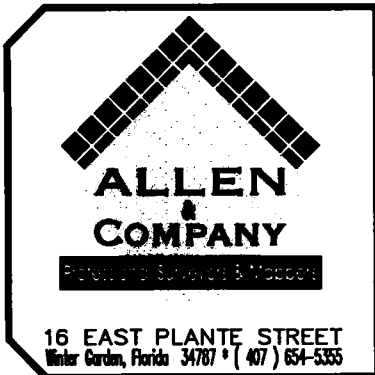
SHEET 6 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	BEARING	LENGTH
L246	S38°18'43"E	1.00'
L247	N51°41'17"E	11.15'
L248	S38°18'43"E	3.10'
L249	N51°41'17"E	12.00'
L250	S38°18'43"E	9.95'
L251	N51°41'17"E	12.45'
L252	S83°18'43"E	10.89'
L253	S38°18'43"E	8.15'
L254	N51°41'17"E	5.50'
L255	S38°18'43"E	12.20'
L256	N51°41'17"E	1.60'
L257	S38°18'43"E	11.00'
L258	S51°41'17"W	10.60'
L259	S38°18'43"E	7.50'
L260	N51°41'17"E	3.00'
L261	S38°18'43"E	1.25'
L262	N51°41'17"E	5.90'
L263	S38°18'43"E	15.00'
L264	S51°41'17"W	7.90'
L265	S38°18'43"E	24.20'
L266	N51°41'17"E	7.90'
L267	S38°18'43"E	15.00'
L268	N51°41'17"E	5.90'

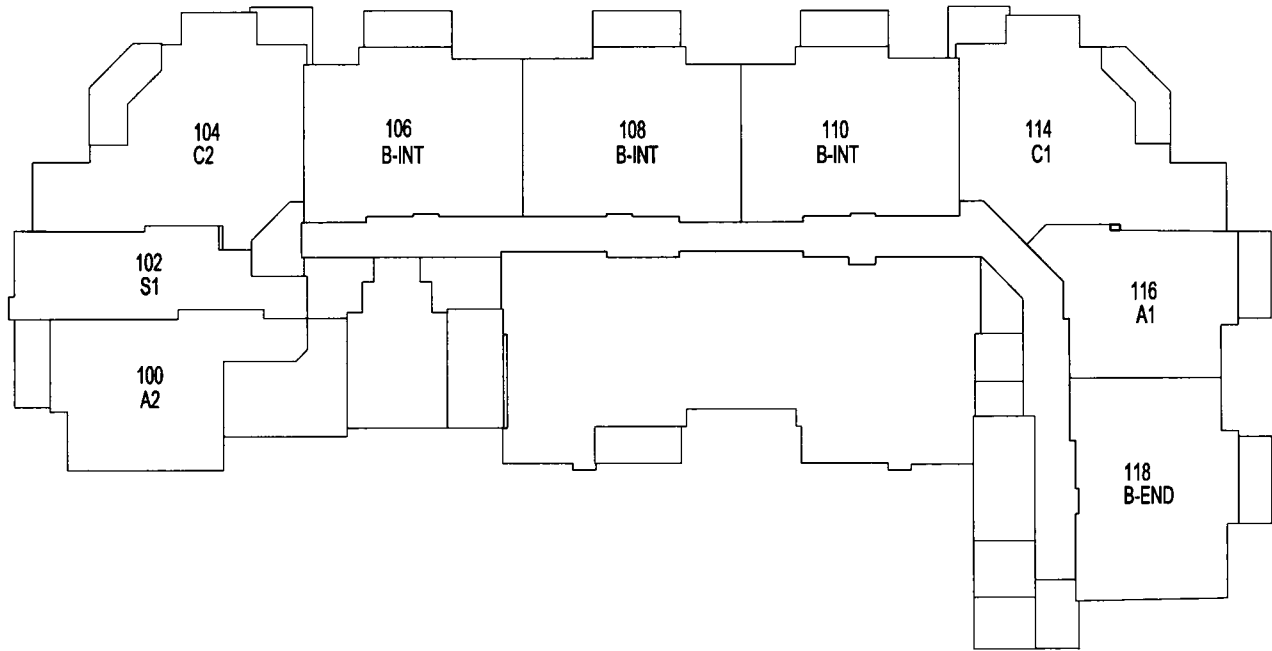
LINE TABLE		
LINE	BEARING	LENGTH
L269	S38°18'43"E	1.20'
L270	S51°41'17"W	3.00'
L271	S38°18'43"E	18.60'
L272	N51°41'17"E	3.00'
L273	S38°18'43"E	1.25'
L274	N51°41'17"E	5.90'
L275	S38°18'43"E	15.00'
L276	S51°41'17"W	7.90'
L277	S38°18'43"E	10.25'
L278	N51°41'17"E	9.00'
L279	S38°18'43"E	10.80'
L280	S51°41'17"W	1.55'
L281	S38°18'43"E	12.20'
L282	S51°41'17"W	5.55'
L283	S38°18'43"E	8.15'
L284	S06°41'17"W	10.89'
L285	N51°41'17"E	12.50'
L286	S38°18'43"E	9.95'
L287	S51°41'17"W	11.90'
L288	S38°18'43"E	7.85'



		SHEET 7 OF 22
JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>	
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>	
SCALE: <u>N/A</u>	CHECKED BY: <u>MR</u>	
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>	

**DECLARATION OF CONDOMINIUM FOR:
SUNSET WALK HOTEL CONDOMINIUM
BUILDING 2**

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



**BUILDING 2- 1ST
FLOOR**

PHASE 2

JOB NO. <u>20190353</u>	CALCULATED BY: <u>MR</u>
DATE: <u>4/23/2021</u>	DRAWN BY: <u>WB</u>
SCALE: <u>NOT TO SCALE</u>	CHECKED BY: <u>MR</u>
FIELD BY: <u>N/A</u>	REVISION DATE: <u>1/12/2023</u>

SHEET 8 OF 22



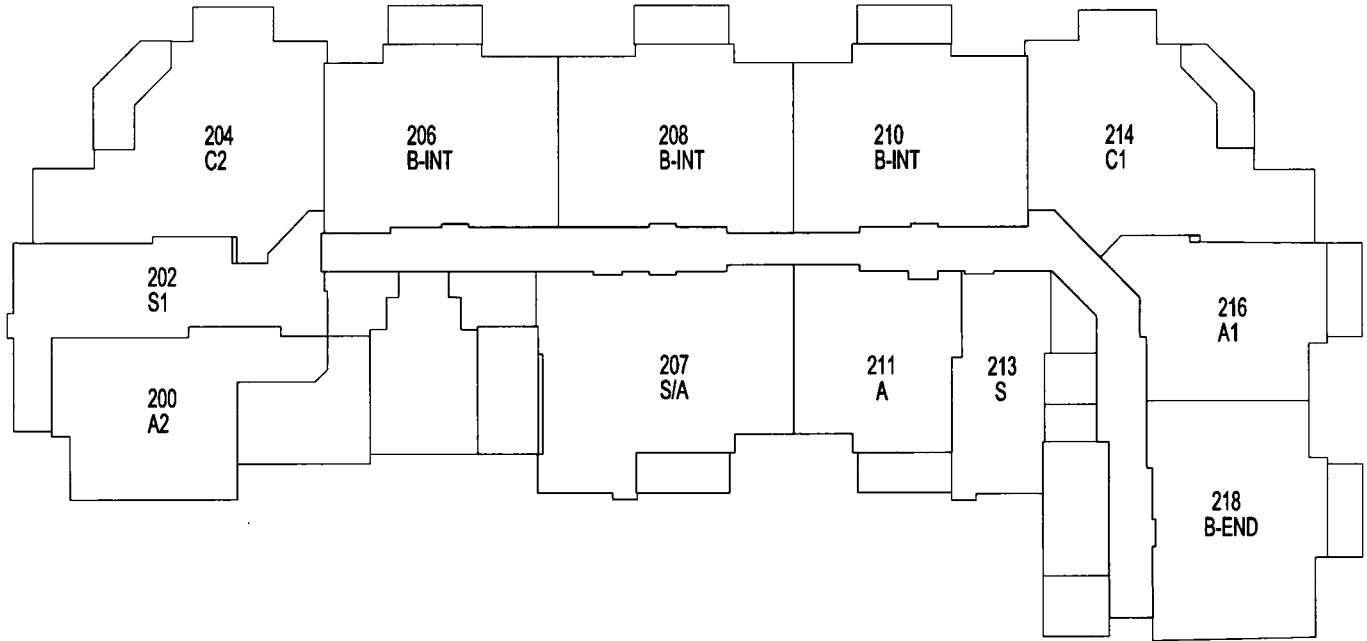
**ALLEN
&
COMPANY**

Professional Services & More

16 EAST PLANTE STREET
Winter Garden, Florida 34787 • (407) 654-5355

DECLARATION OF CONDOMINIUM FOR:
 SUNSET WALK HOTEL CONDOMINIUM
 BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
 PLAT BOOK 32, PAGES 171 THROUGH 177
 OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2- 2ND FLOOR

PHASE 2



Real Estate Services & More

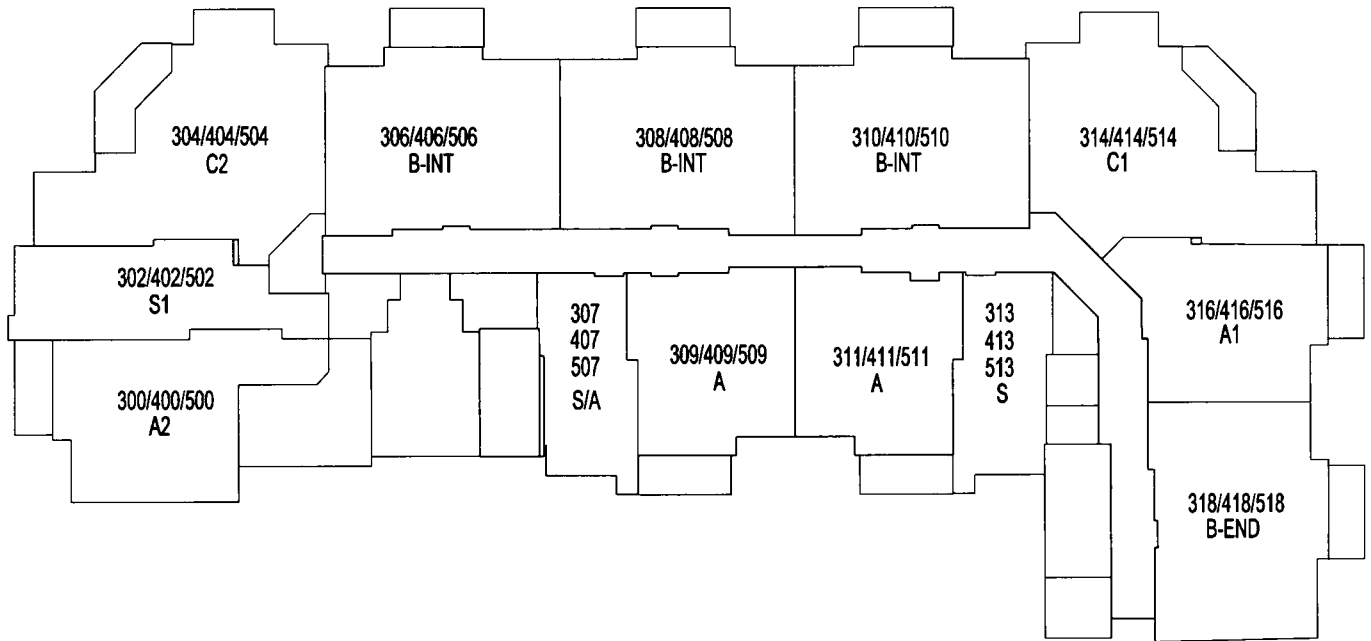
16 EAST PLANTE STREET
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JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE: NOT TO SCALE	CHECKED BY: MR
FIELD BY: N/A	REVISION DATE: 1/12/2023

SHEET 9 OF 22

DECLARATION OF CONDOMINIUM FOR:
 SUNSET WALK HOTEL CONDOMINIUM
 BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
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 OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
 3RD THROUGH 5TH FLOOR

PHASE 2



**ALLEN
 &
 COMPANY**

Professional Services & More

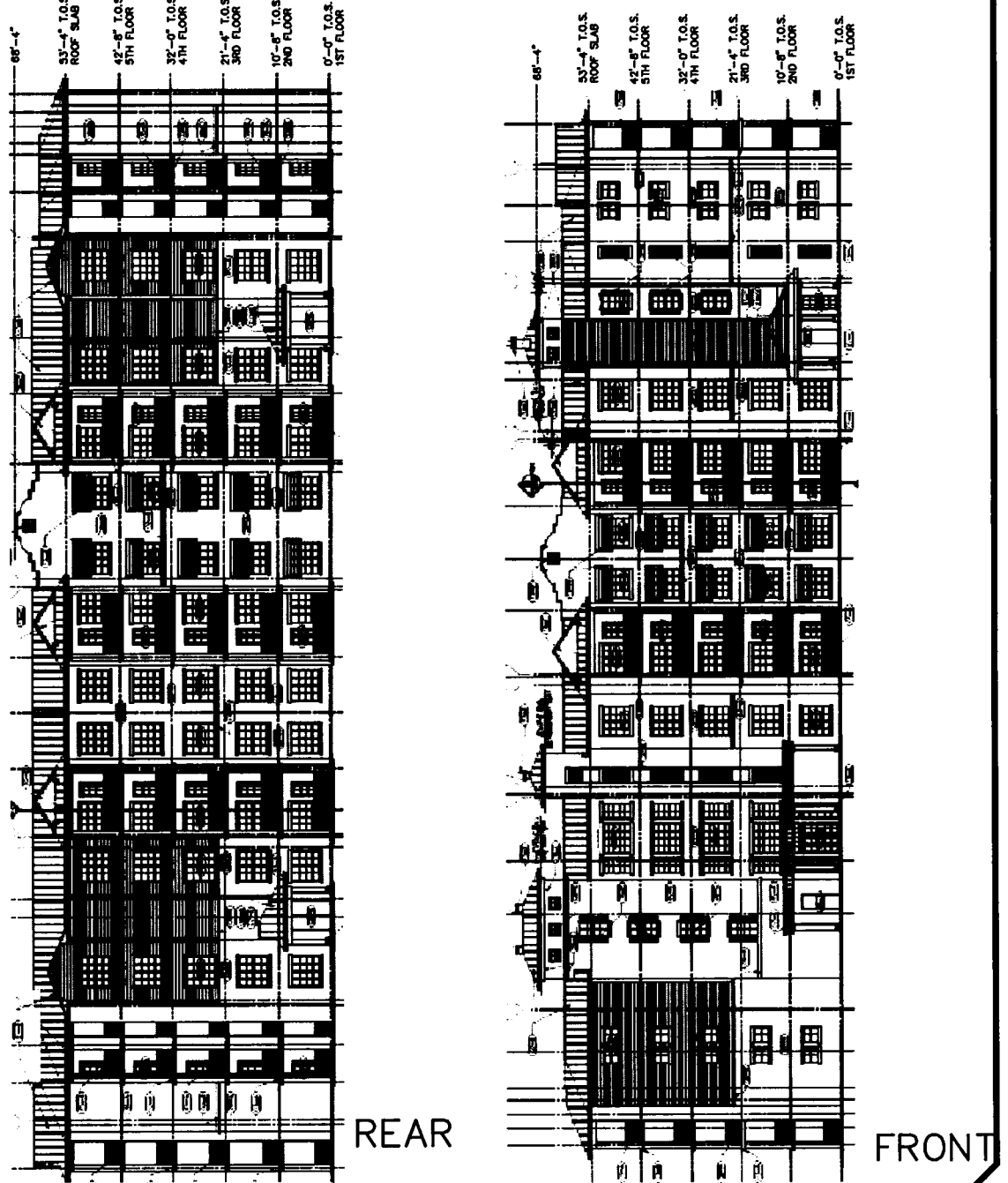
16 EAST PLANTE STREET
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JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE: NOT TO SCALE	CHECKED BY: MR
FIELD BY: N/A	REVISION DATE: 1/12/2023

SHEET 10 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



REAR

FRONT

PHASE 2 BUILDING 2- ELEVATIONS REAR AND FRONT ELEVATIONS

JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/23/2021	DRAWN BY: WB
SCALE: NOT TO SCALE	CHECKED BY: MR
FIELD BY: N/A	REVISION DATE: 1/12/2023

SHEET 11 OF 22



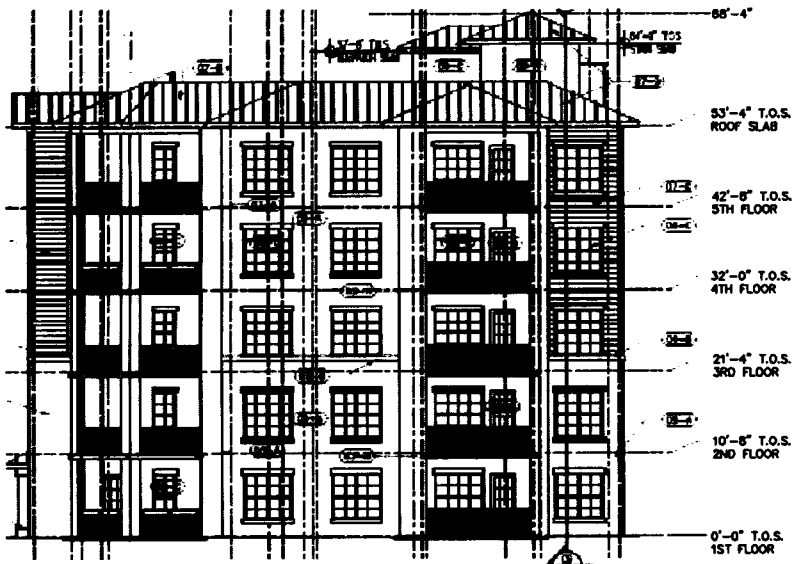
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&
COMPANY**

Professional Services & Support

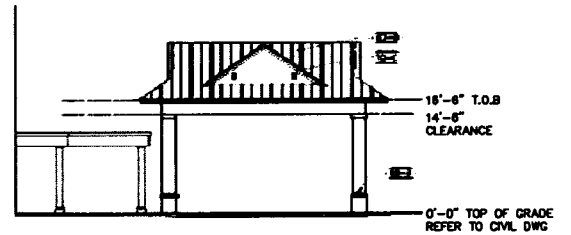
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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

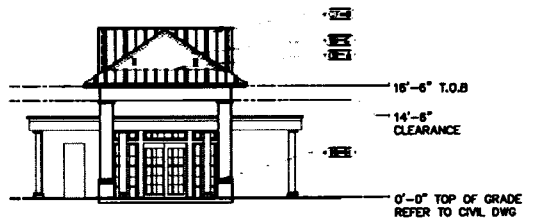
LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



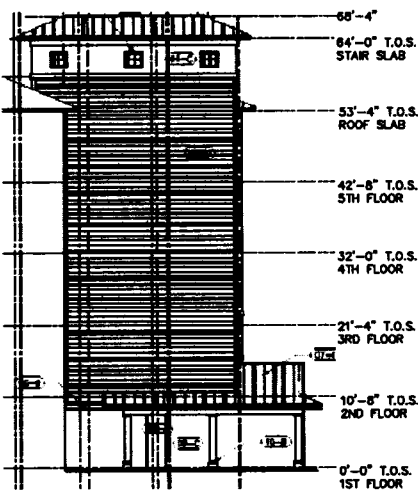
(M) BUILDING 2 - LEFT ELEVATION



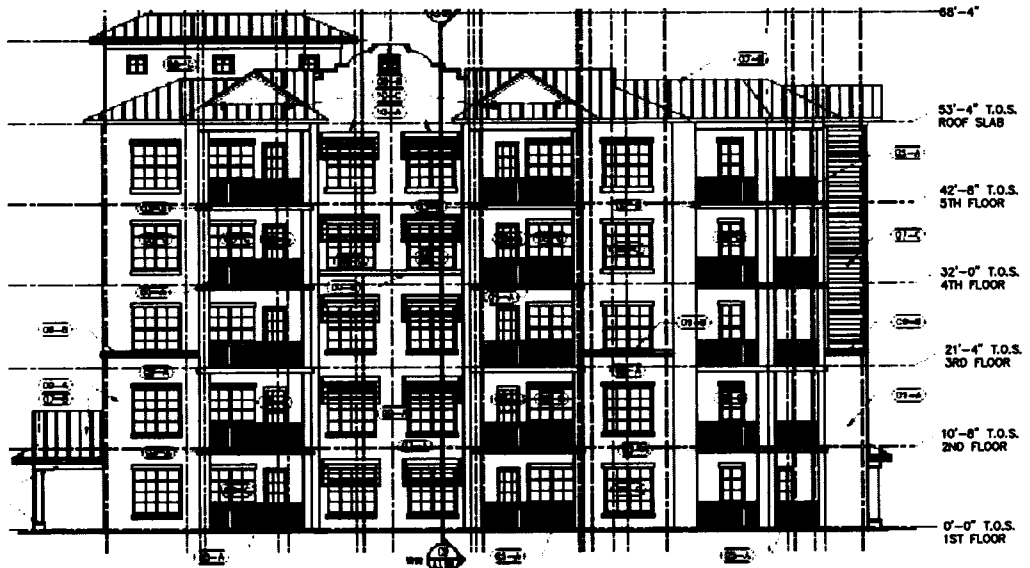
(N) BUILDING 2 - LEFT SIDE ELEVATION - PORTE COCHERE



(O) BUILDING 2 - FRONT ELEVATION - PORTE COCHERE



(P) BUILDING 2 - PARTIAL ELEVATION



(Q) BUILDING 2 - RIGHT ELEVATION



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PHASE 2 BUILDING 2- ELEVATIONS LEFT AND RIGHT ELEVATIONS

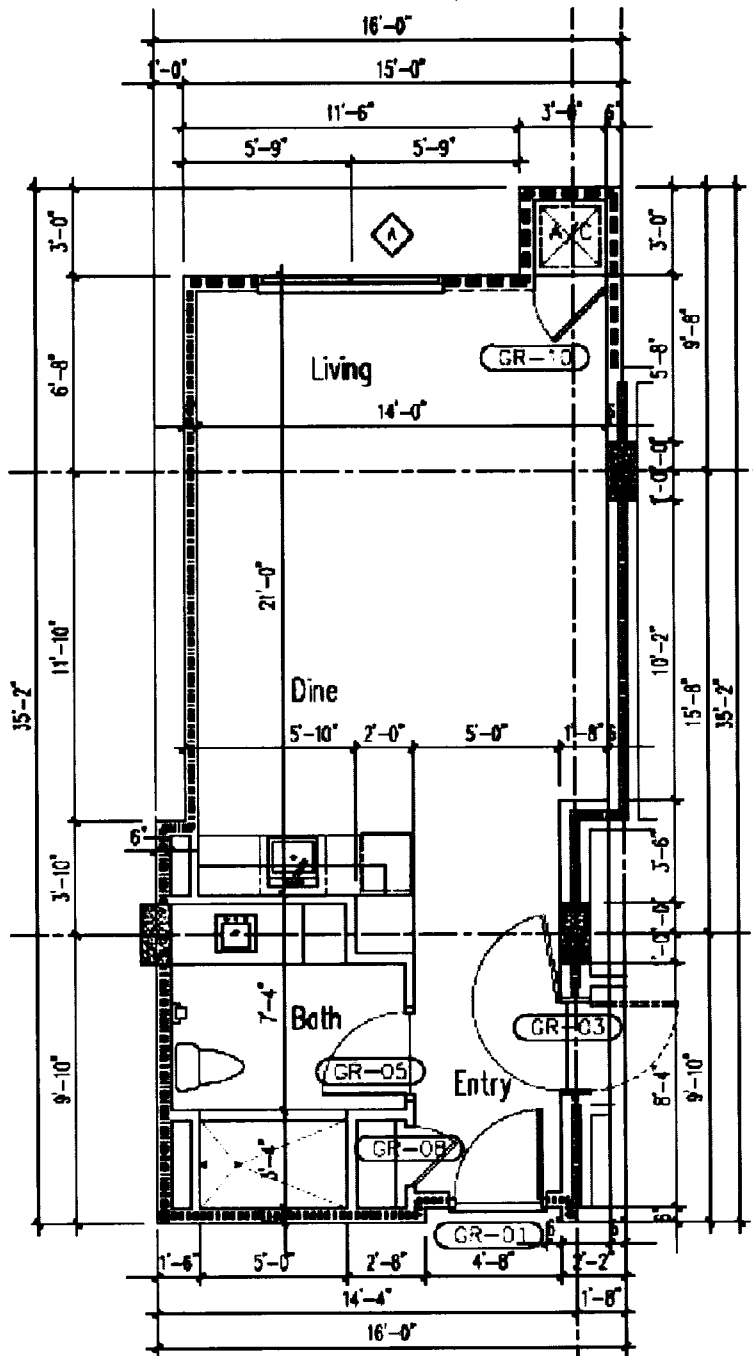
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR
REVISION DATE: 1/12/2023

SHEET 12 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
2ND-5TH FLOOR
UNITS: 213,307,313,
407,413,507,513



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Professional Services & More

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PHASE 2 UNIT S

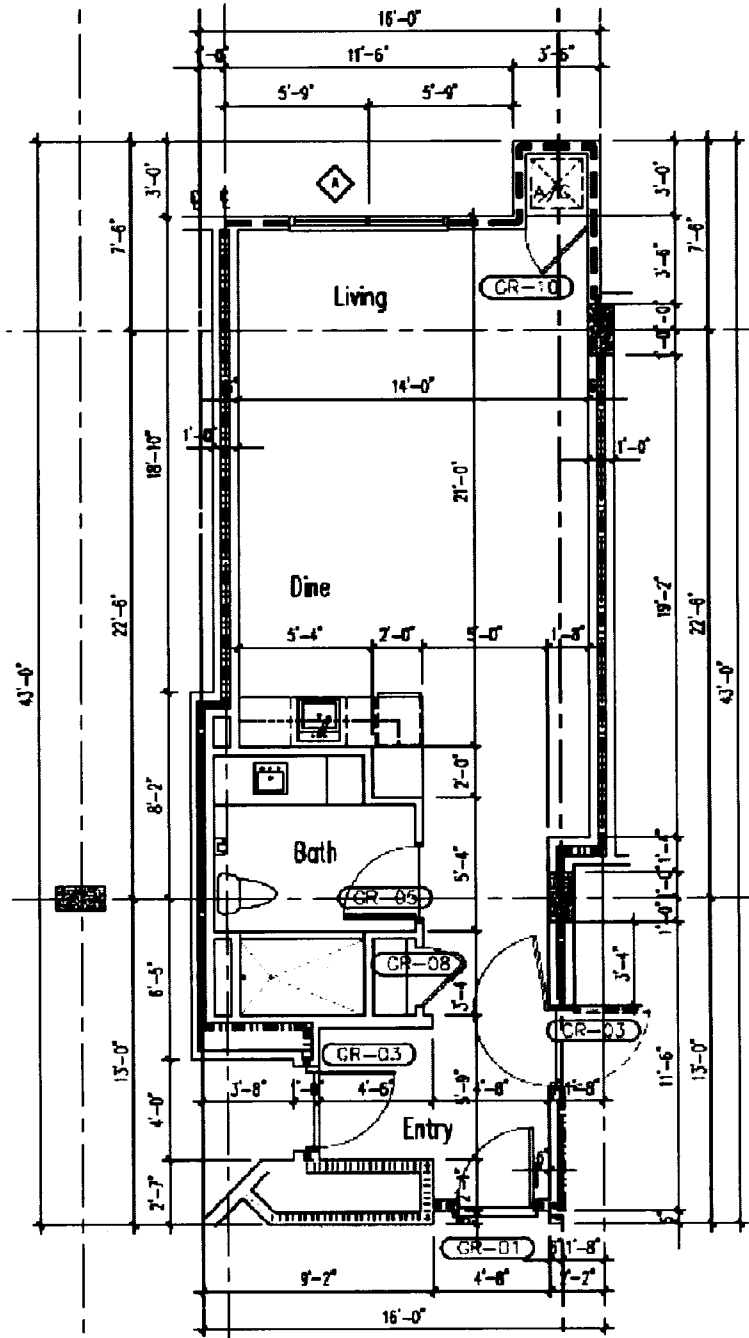
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 13 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 102,202,302,402,502



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PHASE 2 UNIT S1

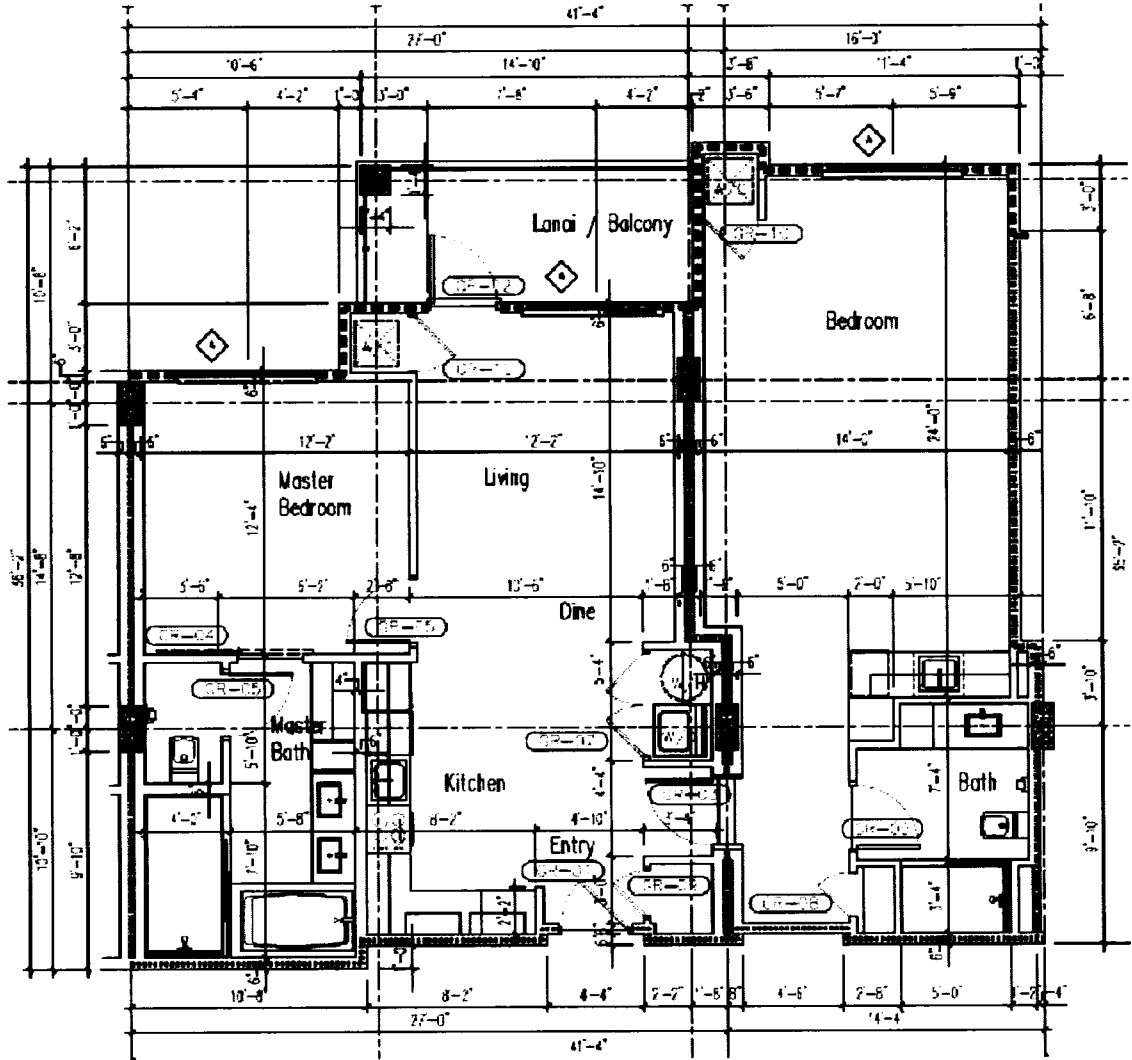
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DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 14 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 2
2ND FLOOR
UNIT: 207

PHASE 2 UNIT S/A COMBINED

JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 15 OF 22



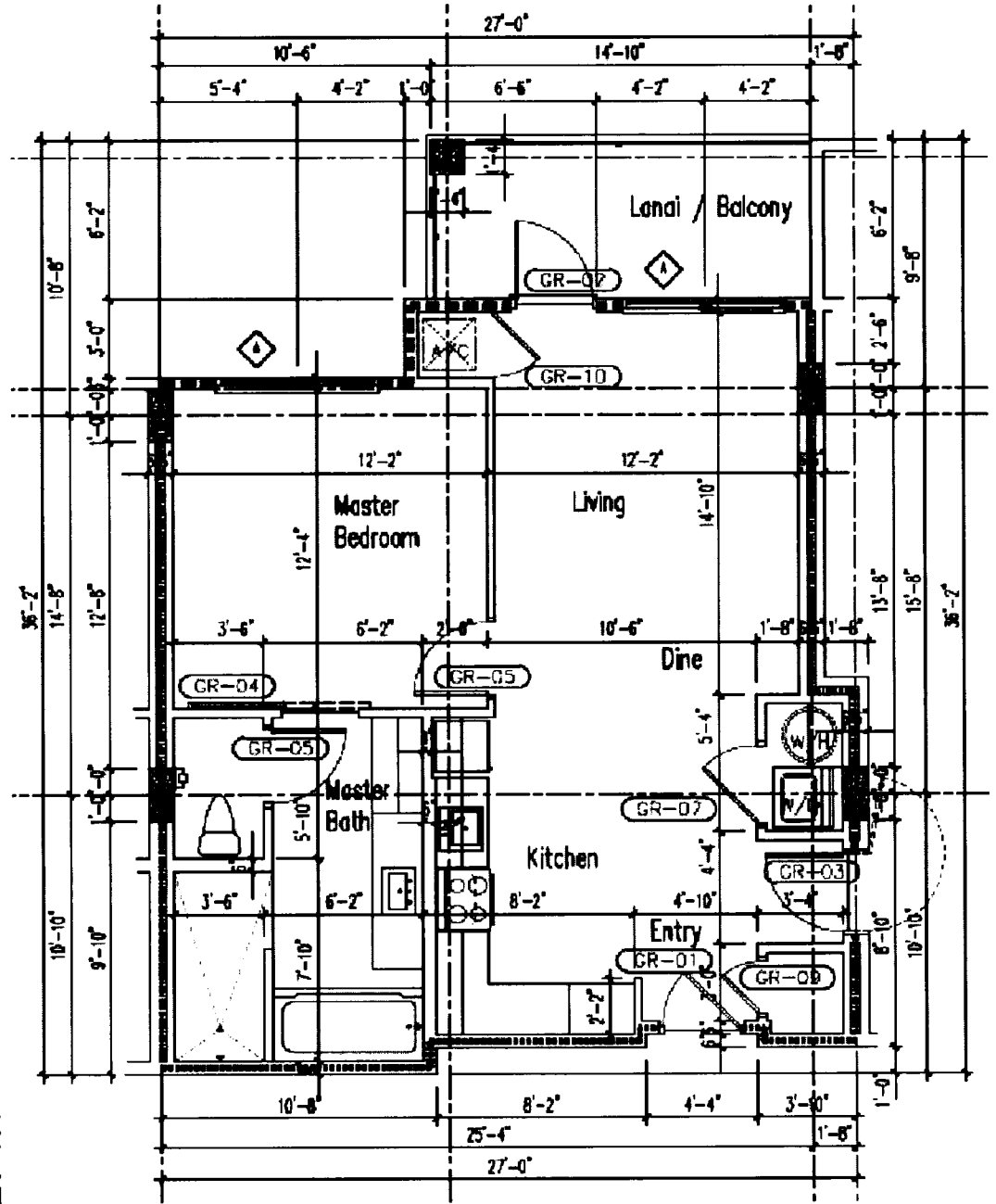
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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 2
2ND-5TH FLOOR
UNITS: 211,309,311,
409,411,509,511



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PHASE 2 UNIT A

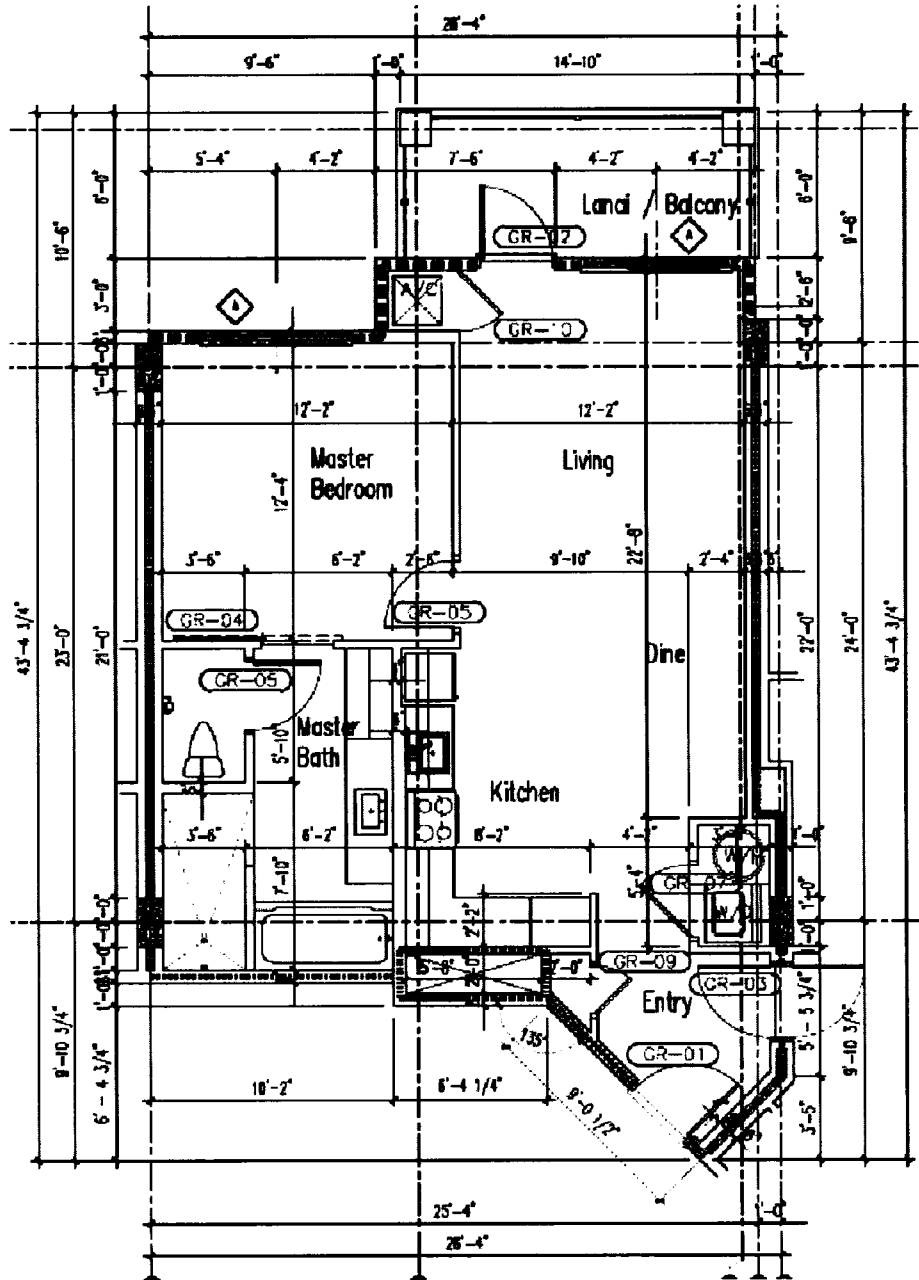
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DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 16 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 116,216,316,416,516



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Professional Services & More

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PHASE 2 UNIT A1

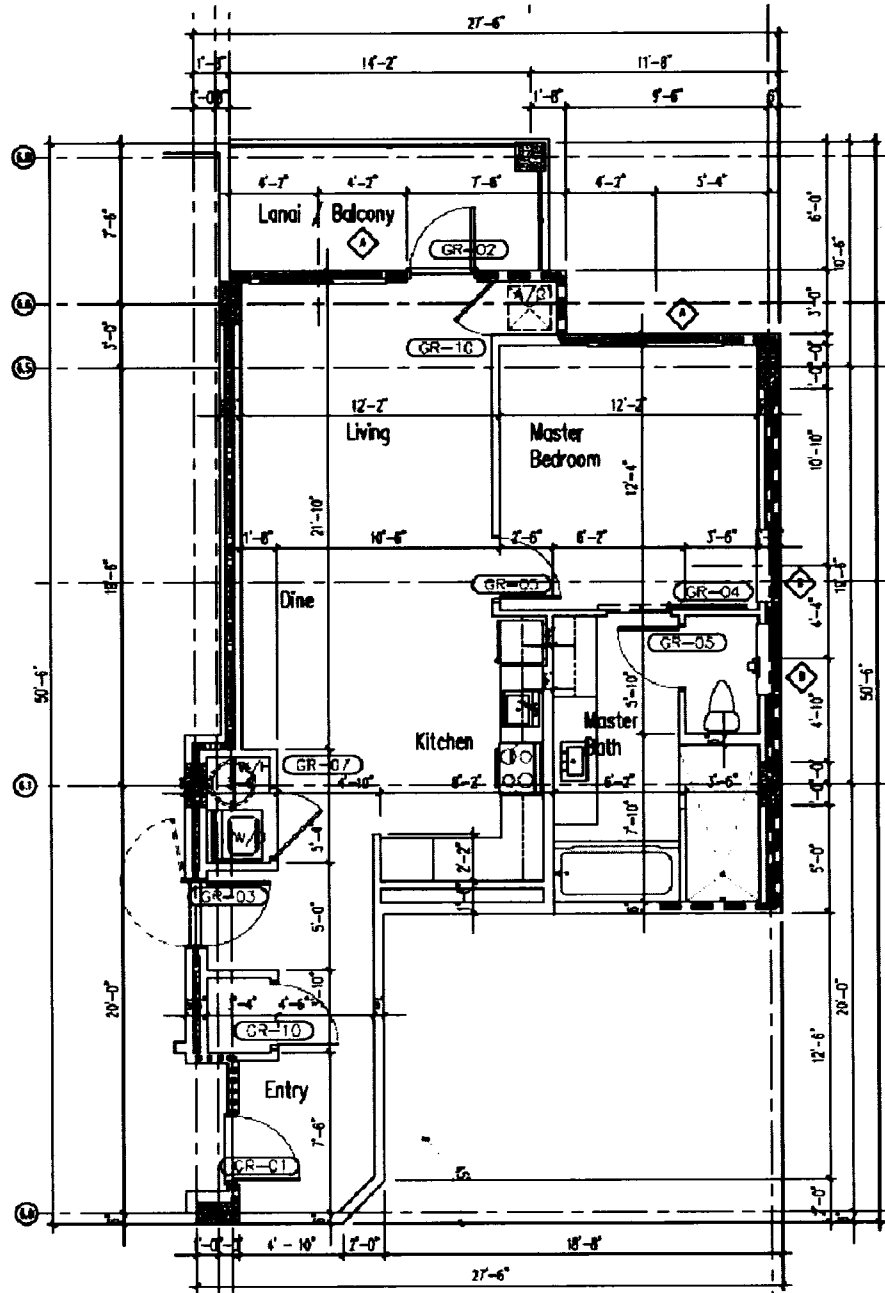
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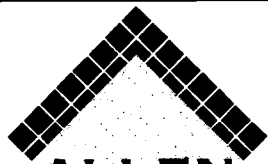
SHEET 17 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 2
1ST-5TH FLOOR
UNITS: 100,200,300,400,500



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PHASE 2
UNIT A2

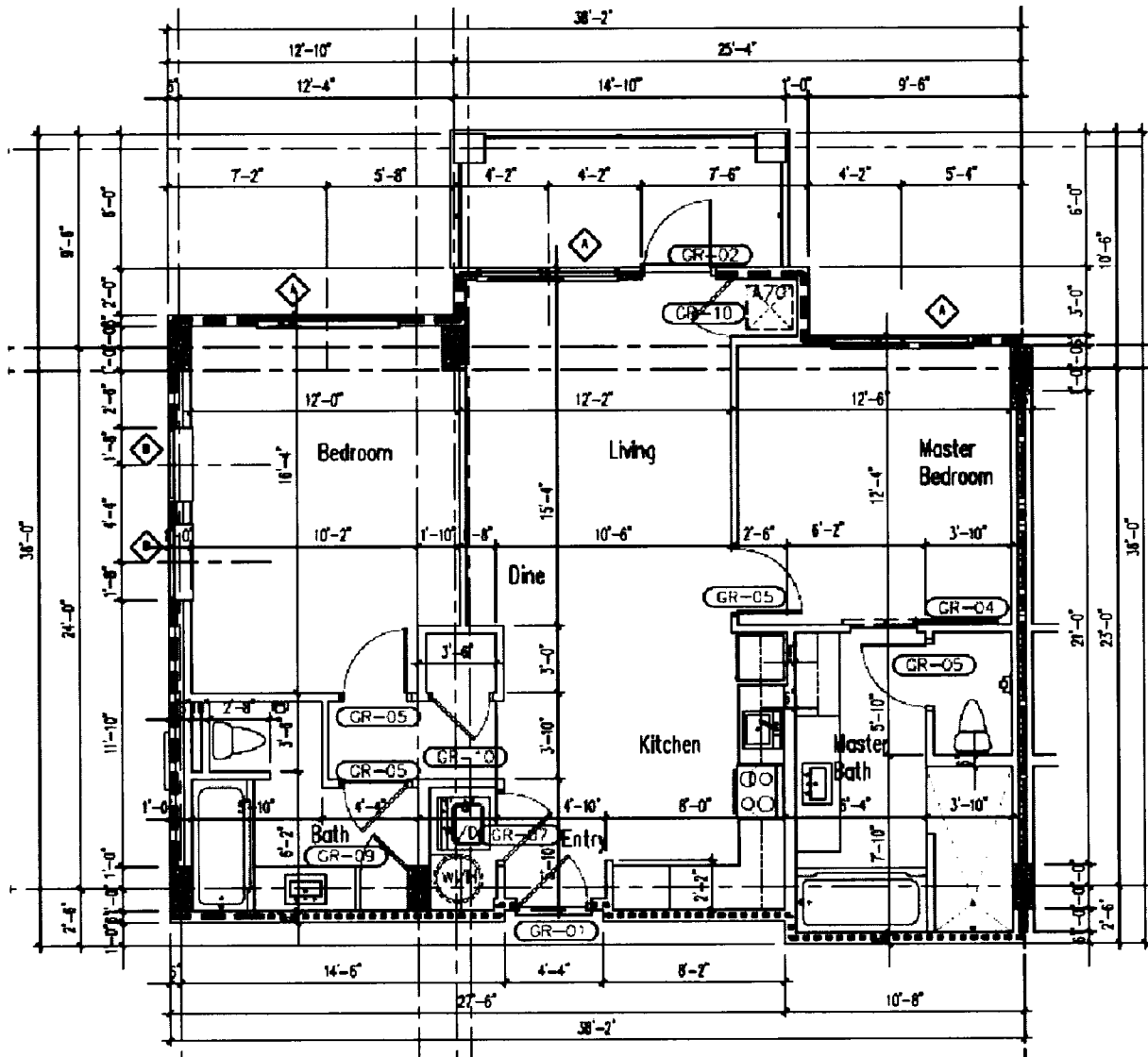
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 18 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 118,218,
318,418,518

PHASE 2 UNIT B-END

JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 19 OF 22



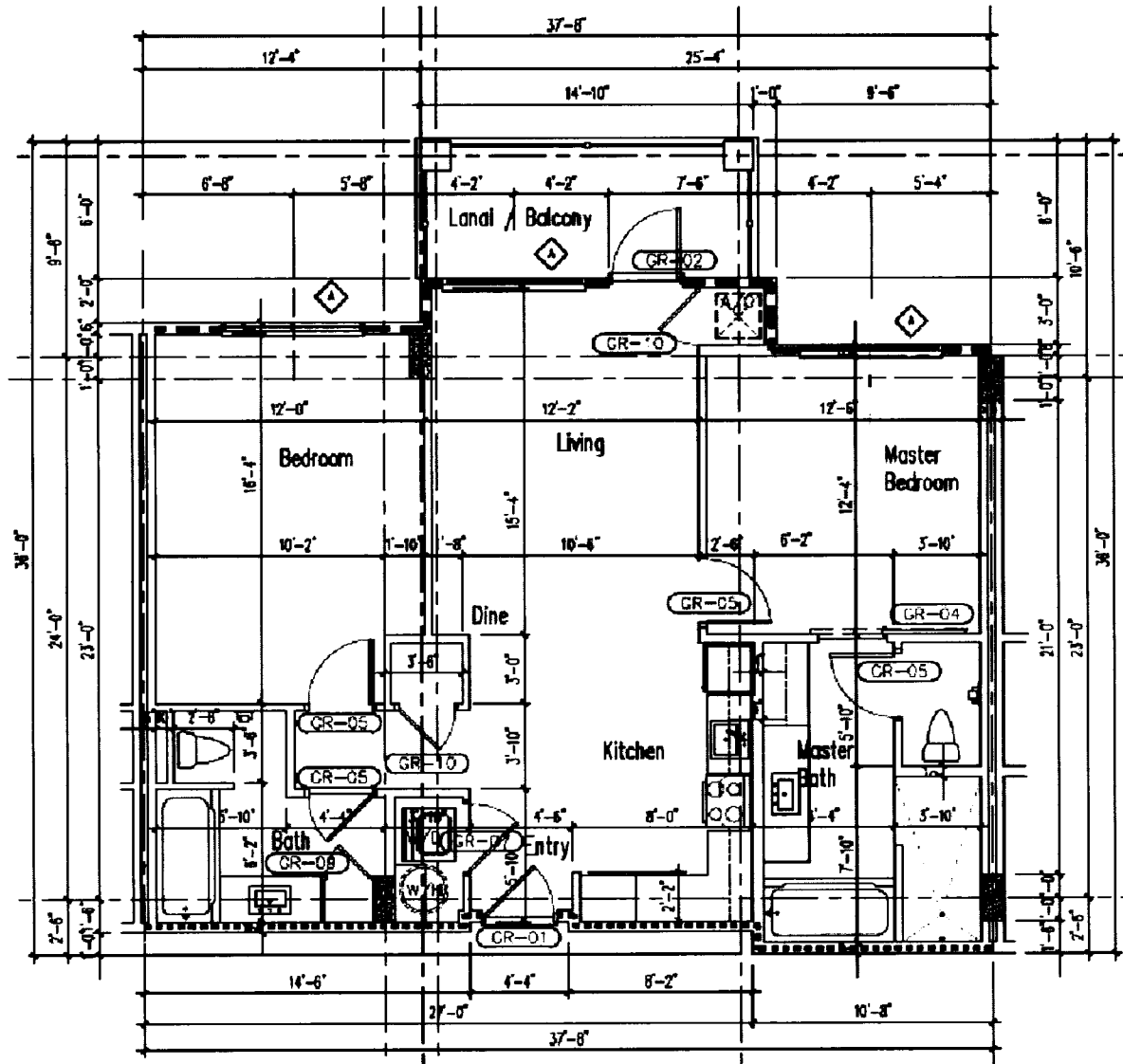
**ALLEN
COMPANY**

Residential Services & More

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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 2
1ST-5TH FLOOR
UNITS: 106,108,
110,206,208,210,
306,308,310,406,
408,410,506,508,510



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&
COMPANY**

Professional Surveyors & Planners

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PHASE 2
UNIT B-INT

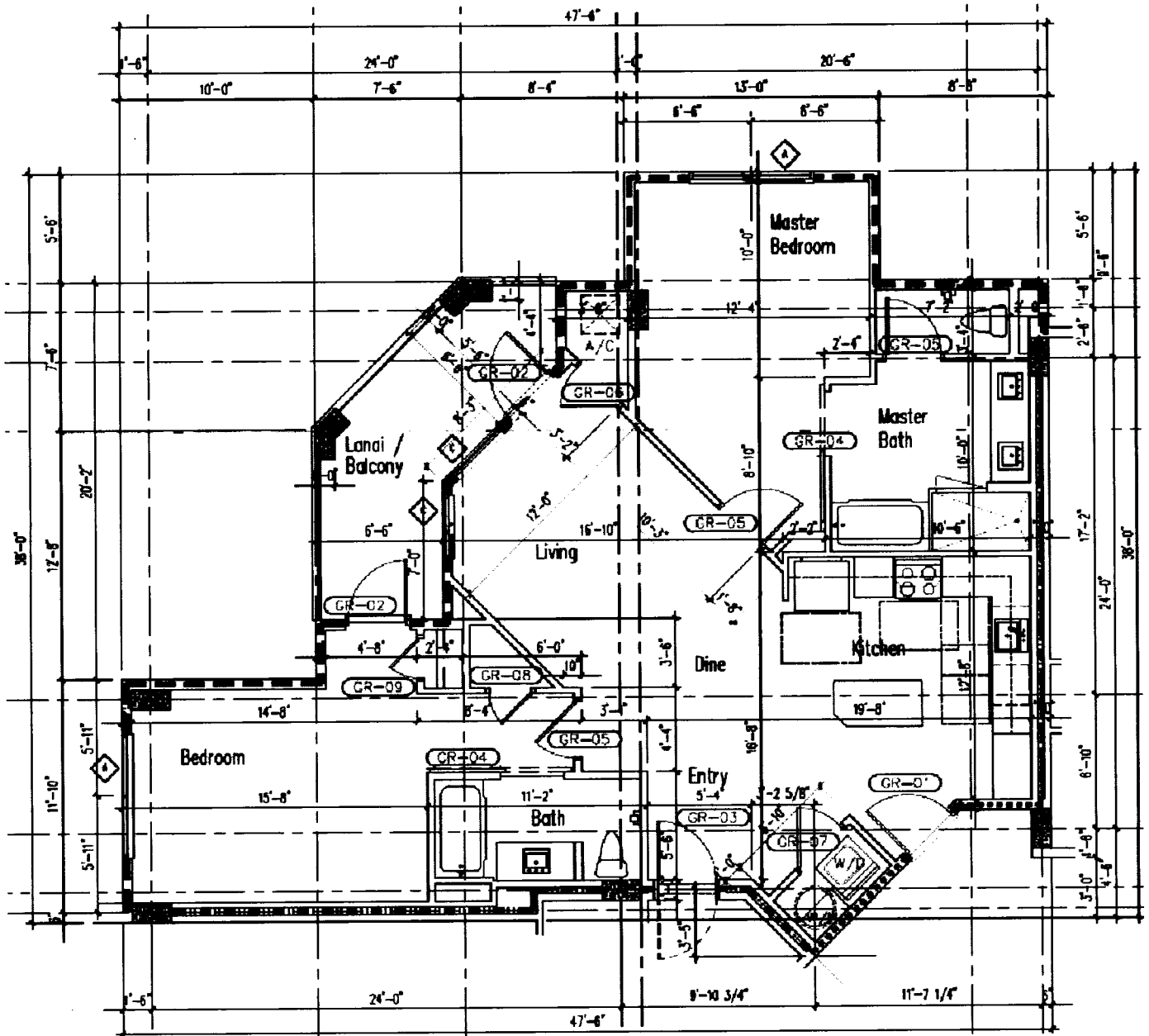
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FIELD BY: N/A

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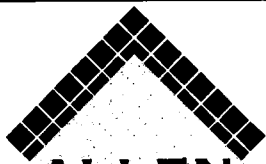
SHEET 20 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
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BUILDING 2
1ST-5TH FLOOR
UNITS: 114,214,314,414,514



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PHASE 2
UNIT C1

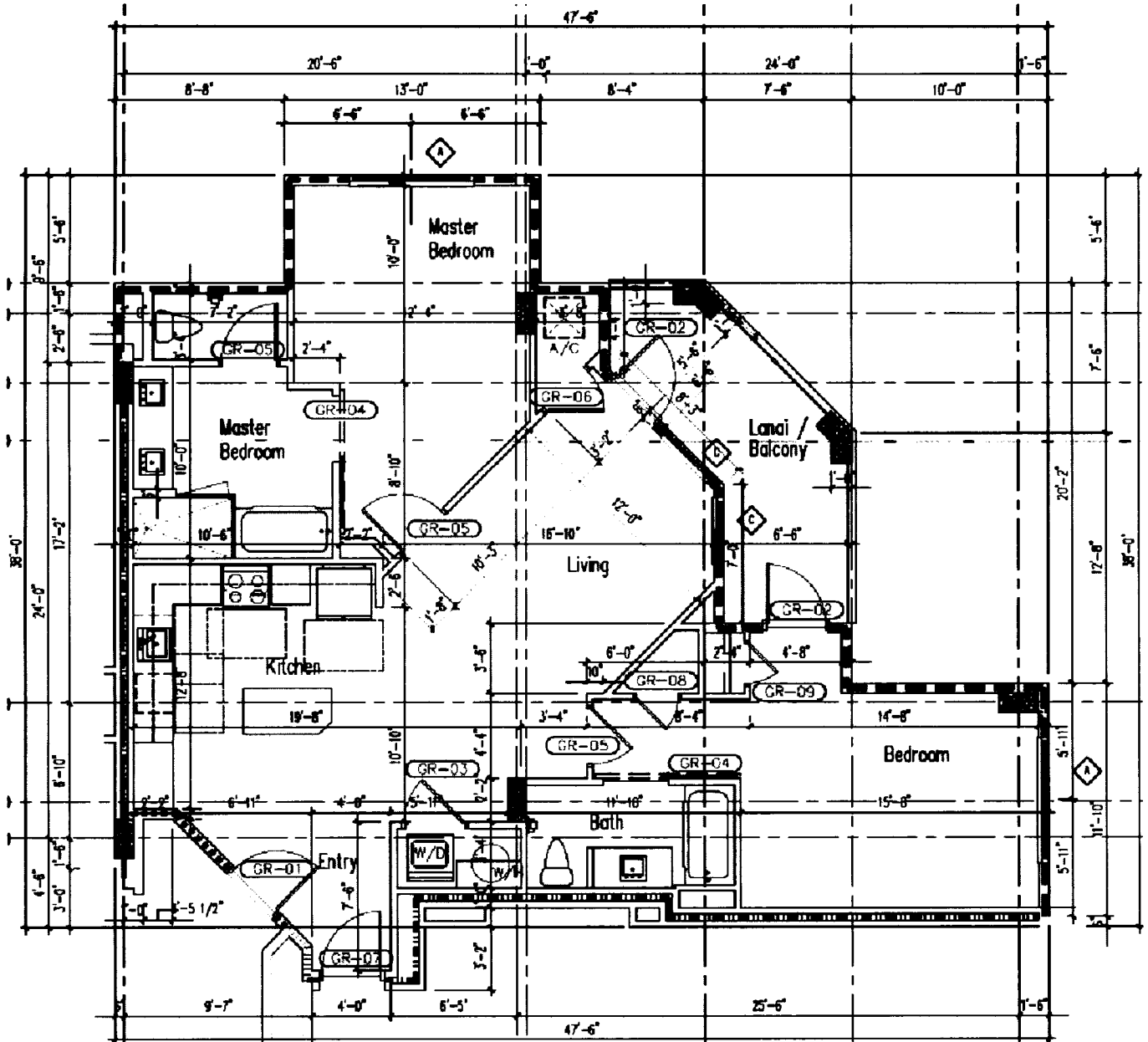
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DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 21 OF 22

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM BUILDING 2

LOT 10A, ROLLING OAKS REPLAT,
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BUILDING 2
1ST-5TH FLOOR
UNITS: 104,204,304,404,504



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COMPANY**

Professional Services & More

16 EAST PLANTE STREET
Water Garden, Florida 34787 • (407) 654-5355

PHASE 2
UNIT C2

JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 22 OF 22

EXHIBIT “E-2”

BUILDING PLANS (PHASES III THROUGH VI)

DECLARATION OF CONDOMINIUM FOR:

SUNSET WALK HOTEL
CONDOMINIUM

SURVEYOR'S CERTIFICATION

I, JAMES L. RICKMAN, A SURVEYOR AND MAPPER DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS OF SUNSET WALK HOTEL CONDOMINIUM IS NOT SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

11/03/2022

JAMES L. RICKMAN
PROFESSIONAL SURVEYOR AND MAPPER # 5633
ALLEN & COMPANY LB # 6723
16 EAST PLANT STREET
WINTER GARDEN, FL 34787

DATE

INDEX:

SHEET 1	COVER SHEET, INDEX	SHEETS 29-34	PHASE 3 BUILDING #3 LEGAL DESCRIPTION/BOUNDARY/TABLES
SHEET 2	VICINITY MAP, SURVEYOR'S NOTES		
SHEETS 3-7	INITIAL PHASE BUILDING #1: CONDO-HOTEL PARCEL LEGAL DESCRIPTION/BOUNDARY/TABLES	SHEETS 35-40	PHASE 4 BUILDING #4 LEGAL DESCRIPTION/BOUNDARY/TABLES
SHEETS 8-22	INITIAL PHASE UNIT DETAILS/BUILDING ELEVATIONS	SHEETS 41-46	PHASE 5 BUILDING #5 LEGAL DESCRIPTION/BOUNDARY/TABLES
SHEETS 23-28	PHASE 2 BUILDING #2 LEGAL DESCRIPTION/BOUNDARY/TABLES	SHEETS 47-69	PHASES 2 THROUGH 5 UNIT DETAILS/BUILDING ELEVATIONS



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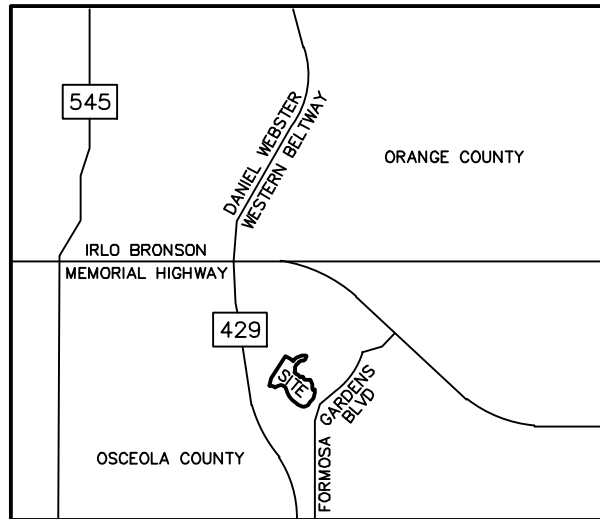
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DATE: 4/23/2021
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 1 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



VICINITY MAP (Not to scale)

SURVEYOR'S NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE WESTERLY LINE OF LOT 10A, ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AS BEING NORTH 32°18'27" EAST.
2. SUBJECT PROPERTY SHOWN HEREON IS IN ZONES X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOOD PLAIN AND ZONE AE, BASE FLOOD ELEVATION DETERMINED AS 104.3 FEET, ACCORDING TO FLOOD INSURANCE RATE MAP PANEL NUMBER 12097C0030G, MAP REVISED 06/18/2013. THE ABOVE STATEMENT IS FOR INFORMATION ONLY AND THIS SURVEYOR ASSUMES NO LIABILITY FOR THE CORRECTNESS OF THE CITED MAP(S). IN ADDITION, THE ABOVE STATEMENT DOES NOT REPRESENT THIS SURVEYOR'S OPINION OF THE PROBABILITY OF FLOODING.
3. UNDERGROUND FOUNDATIONS AND UTILITIES WERE NOT LOCATED.
4. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, ADJOINERS OR OTHER INSTRUMENTS OF RECORD BY THIS FIRM.
5. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



16 EAST PLANTE STREET
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JOB NO.: 20190353
DATE: 4/23/2021
SCALE:
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 2 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: PHASE 3

A PORTION OF LOT 10A, ROLLING OAKS REPLAT, AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST EASTERLY CORNER OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 35°46'14" WEST FOR A DISTANCE OF 211.61 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 23.33 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 2.83 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 39° 31' 27" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 05° 26' 23" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 5.29 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 2.33 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 1.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 39° 30' 58" WEST FOR A DISTANCE OF 6.33 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 8.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 24.67 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 20.67 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 3

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 29 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

OF 6.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 39° 31' 47" EAST FOR A DISTANCE OF 8.33 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 1.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 2.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 5.29 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 84° 29' 16" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 2.83 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 20.67 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 12.33 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 26.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 8.50 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 39° 31' 21" EAST FOR A DISTANCE OF 33.66 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 11.00 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 1.99 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 20.67 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 3

JOB NO.: 20190353	CALCULATED BY: MR	SHEET 30 OF 69
DATE: 4/23/2021	DRAWN BY: WB	
SCALE: N/A	CHECKED BY: MR	
FIELD BY: N/A		

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 1.99 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 11.50 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 4.01 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 30.17 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 18.83 FEET; THENCE RUN NORTH 39° 31' 26" WEST FOR A DISTANCE OF 5.83 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 29.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 9.50 FEET; THENCE RUN NORTH 50° 28' 34" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 39° 31' 26" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN NORTH 50° 28' 34" EAST A DISTANCE OF 6.17 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE VERTICALLY ENCLOSED AREA LYING 53.3 FEET ABOVE THE FIRST FLOOR TOP OF SLAB GRADE, BEING THE TOP OF SLAB OF THE FIRST FLOOR TO THE BOTTOM OF SLAB OF THE ROOF OF A BUILDING, THE NATURAL GROUND DIRECTLY BELOW THE BOTTOM OF SLAB OF THE FIRST FLOOR AND WITHIN THE AFOREMENTIONED COURSES, EXCLUDING ALL FLOOR SLABS, ROOF, ELEVATOR SHAFTS, HALLWAYS, STAIRWAYS, BALCONIES, TERRACES, CORRIDORS AND DRYWALL WITHIN THE UNITS (ALL OF WHICH ARE INCLUDED WITHIN THE HOTEL PARCEL) AND EXCLUDING ALL STRUCTURAL SUPPORTS AND COLUMNS (WHICH ARE ALSO A PART OF THE HOTEL PARCEL).

CONTAINING 15,915 SQUARE FEET OR 0.37 ACRES MORE OR LESS.



16 EAST PLANTE STREET
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PHASE 3

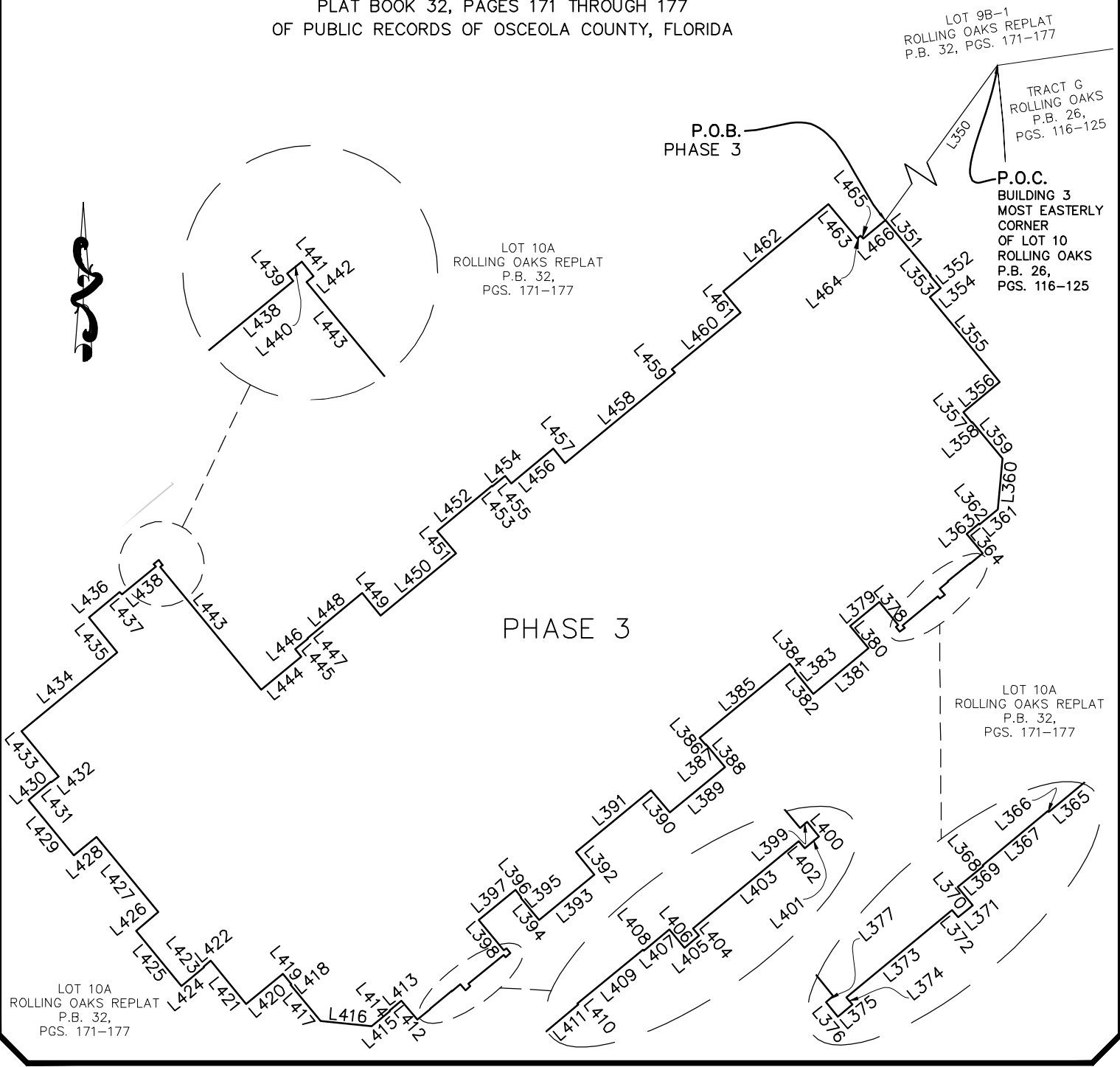
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 31 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



PHASE 3

LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177

LOT 9B-1
ROLLING OAKS REPLAT
P.B. 32, PGS. 171-177

TRACT G
ROLLING OAKS
P.B. 26,
PGS. 116-125

P.O.C.
BUILDING 3
MOST EASTERLY
CORNER
OF LOT 10
ROLLING OAKS
P.B. 26,
PGS. 116-125

LOT 10A
ROLLING OAKS REPLAT
P.B. 32,
PGS. 171-177



Professional Surveyors & Mappers

16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

- LEGEND:
- P.O.B. - POINT OF BEGINNING
 - P.O.C. - POINT OF COMMENCEMENT
 - P.B. - PLAT BOOK
 - PG(S). - PAGE(S)

JOB NO. 20190353
DATE: 4/29/2021
SCALE: 1"=30'
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 32 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L350	211.61'	S35°46'14"W
L351	15.00'	S39°31'26"E
L352	0.17'	S50°28'34"W
L353	3.50'	S39°31'26"E
L354	3.00'	S50°28'34"W
L355	23.33'	S39°31'26"E
L356	10.00'	S50°28'34"W
L357	2.83'	S39°31'26"E
L358	0.17'	N50°28'34"E
L359	10.00'	S39°31'27"E
L360	10.90'	S05°26'23"W
L361	4.97'	S50°28'34"W
L362	0.17'	N39°31'26"W
L363	3.33'	S50°28'34"W
L364	5.29'	S39°31'26"E
L365	3.50'	S50°28'34"W
L366	0.08'	N39°31'26"W
L367	6.00'	S50°28'34"W
L368	0.08'	S39°31'26"E
L369	2.33'	S50°28'34"W
L370	1.67'	S39°31'26"E
L371	1.33'	S50°28'34"W
L372	0.67'	N39°31'26"W
L373	9.67'	S50°28'34"W
L374	0.67'	S39°31'26"E
L375	1.33'	S50°28'34"W
L376	1.33'	N39°31'26"W
L377	0.67'	N50°28'34"E
L378	6.33'	N39°30'58"W
L379	8.00'	S50°28'34"W
L380	6.17'	S39°31'26"E
L381	15.17'	S50°28'34"W
L382	6.17'	N39°31'26"W
L383	0.17'	N50°28'34"E
L384	2.00'	N39°31'26"W
L385	24.67'	S50°28'34"W
L386	2.00'	S39°31'26"E

LINE TABLE		
LINE	LENGTH	BEARING
L387	0.17'	N50°28'34"E
L388	6.17'	S39°31'26"E
L389	15.17'	S50°28'34"W
L390	6.17'	N39°31'26"W
L391	20.67'	S50°28'34"W
L392	6.17'	S39°31'26"E
L393	15.17'	S50°28'34"W
L394	6.17'	N39°31'26"W
L395	0.17'	N50°28'34"E
L396	2.00'	N39°31'26"W
L397	10.00'	S50°28'34"W
L398	8.33'	S39°31'47"E
L399	0.67'	N50°28'34"E
L400	1.33'	S39°31'26"E
L401	1.33'	S50°28'34"W
L402	0.67'	N39°31'26"W
L403	9.67'	S50°28'34"W
L404	0.67'	S39°31'26"E
L405	1.33'	S50°28'34"W
L406	1.67'	N39°31'26"W
L407	2.33'	S50°28'34"W
L408	0.08'	N39°31'26"W
L409	6.00'	S50°28'34"W
L410	0.08'	S39°31'26"E
L411	3.50'	S50°28'34"W
L412	5.29'	N39°31'26"W
L413	3.33'	S50°28'34"W
L414	0.17'	S39°31'26"E
L415	4.97'	S50°28'34"W
L416	10.90'	N84°29'16"W
L417	10.00'	N39°31'26"W
L418	0.17'	N50°28'34"E
L419	2.83'	N39°31'26"W
L420	10.00'	S50°28'34"W
L421	11.83'	N39°31'26"W
L422	2.00'	S50°28'34"W
L423	0.17'	S39°31'26"E



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 33 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L424	6.17'	S50°28'34"W
L425	15.17'	N39°31'26"W
L426	6.17'	N50°28'34"E
L427	20.67'	N39°31'26"W
L428	6.17'	S50°28'34"W
L429	15.17'	N39°31'26"W
L430	6.17'	N50°28'34"E
L431	0.17'	S39°31'26"E
L432	2.00'	N50°28'34"E
L433	12.33'	N39°31'26"W
L434	26.33'	N50°28'34"E
L435	9.50'	N39°31'26"W
L436	8.50'	N50°28'34"E
L437	0.67'	S39°31'26"E
L438	9.33'	N50°28'34"E
L439	0.67'	N39°31'26"W
L440	1.33'	N50°28'34"E
L441	1.33'	S39°31'26"E
L442	0.67'	S50°28'34"W
L443	33.66'	S39°31'21"E
L444	11.00'	N50°28'34"E
L445	1.99'	N39°31'26"W
L446	3.50'	N50°28'34"E
L447	0.17'	N39°31'26"W
L448	15.00'	N50°28'34"E
L449	6.17'	S39°31'26"E
L450	20.67'	N50°28'34"E
L451	6.17'	N39°31'26"W
L452	15.00'	N50°28'34"E
L453	0.17'	S39°31'26"E
L454	3.50'	N50°28'34"E
L455	1.99'	S39°31'26"E
L456	11.50'	N50°28'34"E
L457	4.01'	S39°31'26"E
L458	30.17'	N50°28'34"E
L459	1.00'	N39°31'26"W
L460	18.83'	N50°28'34"E
L461	5.83'	N39°31'26"W
L462	29.00'	N50°28'34"E
L463	9.50'	S39°31'26"E
L464	1.00'	N50°28'34"E
L465	0.83'	S39°31'26"E
L466	6.17'	N50°28'34"E



ALLEN & COMPANY
Professional Surveyors & Mappers

16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 34 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: PHASE 4

A PORTION OF LOT 10A, ROLLING OAKS REPLAT, AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST EASTERLY CORNER OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 72°24'34" WEST FOR A DISTANCE OF 443.15 FEET TO THE **POINT OF BEGINNING**; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 12.33 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 20.67 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 2.83 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 83° 20' 24" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 5.29 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 2.33 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 1.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 1.83 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 7.83 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 51° 42' 07" EAST FOR A DISTANCE OF 8.33 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE



16 EAST PLANTE STREET
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PHASE 4

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 35 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

OF 20.67 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 24.67 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 8.00 FEET; THENCE RUN SOUTH 51° 41' 18" WEST FOR A DISTANCE OF 6.33 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 1.67 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 2.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 5.29 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 06° 43' 57" EAST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 51° 41' 47" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 2.83 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 23.33 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 9.50 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 29.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 5.83 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 18.83 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 30.17 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 4.01 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 11.50 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 1.99 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE

PHASE 4

JOB NO.: 20190353	CALCULATED BY: MR	SHEET 36 OF 69
DATE: 4/23/2021	DRAWN BY: WB	
SCALE: N/A	CHECKED BY: MR	
FIELD BY: N/A		



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DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

OF 20.67 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 1.99 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 11.00 FEET; THENCE RUN NORTH 51° 41' 41" EAST FOR A DISTANCE OF 33.66 FEET; THENCE RUN NORTH 38° 18' 14" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 51° 41' 46" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 38° 18' 14" EAST FOR A DISTANCE OF 8.50 FEET; THENCE RUN SOUTH 51° 41' 46" WEST FOR A DISTANCE OF 9.50 FEET; THENCE RUN SOUTH 38° 18' 14" EAST A DISTANCE OF 26.33 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE VERTICALLY ENCLOSED AREA LYING 53.3 FEET ABOVE THE FIRST FLOOR TOP OF SLAB GRADE, BEING THE TOP OF SLAB OF THE FIRST FLOOR TO THE BOTTOM OF SLAB OF THE ROOF OF A BUILDING, THE NATURAL GROUND DIRECTLY BELOW THE BOTTOM OF SLAB OF THE FIRST FLOOR AND WITHIN THE AFOREMENTIONED COURSES, EXCLUDING ALL FLOOR SLABS, ROOF, ELEVATOR SHAFTS, HALLWAYS, STAIRWAYS, BALCONIES, TERRACES, CORRIDORS AND DRYWALL WITHIN THE UNITS (ALL OF WHICH ARE INCLUDED WITHIN THE HOTEL PARCEL) AND EXCLUDING ALL STRUCTURAL SUPPORTS AND COLUMNS (WHICH ARE ALSO A PART OF THE HOTEL PARCEL).

CONTAINING 15,915 SQUARE FEET OR 0.37 ACRES MORE OR LESS.



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PHASE 4

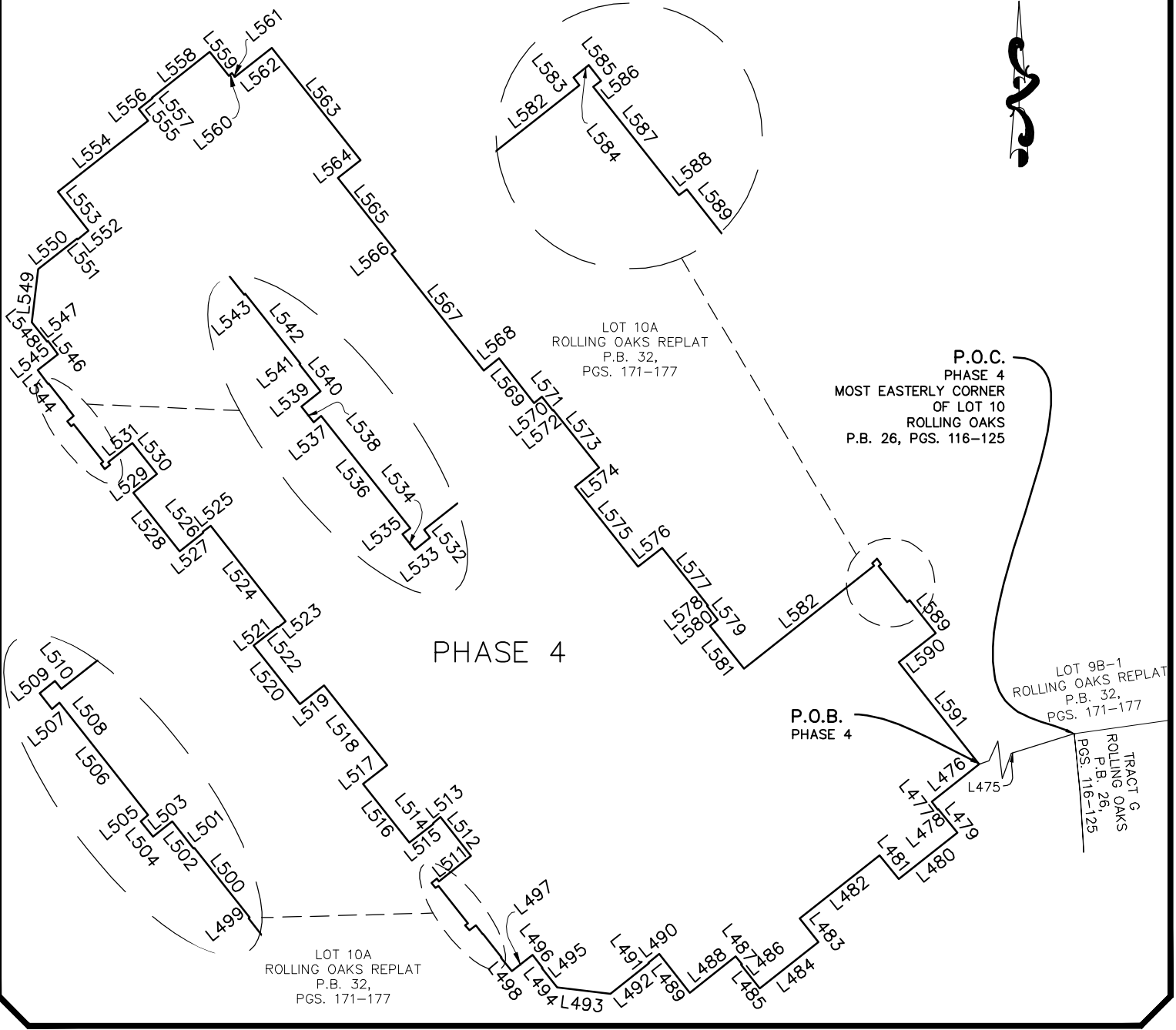
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 37 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



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LEGEND:
 P.O.B. - POINT OF BEGINNING
 P.O.C. - POINT OF COMMENCEMENT
 P.B. - PLAT BOOK
 PG(S). - PAGE(S)

JOB NO. 20190353	CALCULATED BY: MR
DATE: 4/29/2021	DRAWN BY: WB
SCALE: 1"=30'	CHECKED BY: MR
FIELD BY: N/A	

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L475	443.15'	S72°24'34"W
L476	12.33'	S51°41'46"W
L477	2.00'	S38°18'14"E
L478	0.17'	N51°41'46"E
L479	6.17'	S38°18'14"E
L480	15.17'	S51°41'46"W
L481	6.17'	N38°18'14"W
L482	20.67'	S51°41'46"W
L483	6.17'	S38°18'14"E
L484	15.17'	S51°41'46"W
L485	6.17'	N38°18'14"W
L486	0.17'	N51°41'46"E
L487	2.00'	N38°18'14"W
L488	11.83'	S51°41'46"W
L489	10.00'	N38°18'14"W
L490	2.83'	S51°41'46"W
L491	0.17'	S38°18'14"E
L492	10.00'	S51°41'46"W
L493	10.90'	N83°20'24"W
L494	4.97'	N38°18'14"W
L495	0.17'	N51°41'46"E
L496	3.33'	N38°18'14"W
L497	5.29'	S51°41'46"W
L498	3.50'	N38°18'14"W
L499	0.08'	N51°41'46"E
L500	6.00'	N38°18'14"W
L501	0.08'	S51°41'46"W
L502	2.33'	N38°18'14"W
L503	1.67'	S51°41'46"W
L504	1.33'	N38°18'14"W
L505	0.67'	N51°41'46"E
L506	9.67'	N38°18'14"W
L507	0.67'	S51°41'46"W
L508	1.33'	N38°18'14"W
L509	1.33'	N51°41'46"E
L510	0.67'	S38°18'14"E
L511	8.33'	N51°42'07"E
L512	10.00'	N38°18'14"W

LINE TABLE		
LINE	LENGTH	BEARING
L513	2.00'	S51°41'46"W
L514	0.17'	S38°18'14"E
L515	6.17'	S51°41'46"W
L516	15.17'	N38°18'14"W
L517	6.17'	N51°41'46"E
L518	20.67'	N38°18'14"W
L519	6.17'	S51°41'46"W
L520	15.17'	N38°18'14"W
L521	6.17'	N51°41'46"E
L522	0.17'	S38°18'14"E
L523	2.00'	N51°41'46"E
L524	24.67'	N38°18'14"W
L525	2.00'	S51°41'46"W
L526	0.17'	S38°18'14"E
L527	6.17'	S51°41'46"W
L528	15.17'	N38°18'14"W
L529	6.17'	N51°41'46"E
L530	8.00'	N38°18'14"W
L531	6.33'	S51°41'18"W
L532	0.67'	S38°18'14"E
L533	1.33'	S51°41'46"W
L534	1.33'	N38°18'14"W
L535	0.67'	N51°41'46"E
L536	9.67'	N38°18'14"W
L537	0.67'	S51°41'46"W
L538	1.33'	N38°18'14"W
L539	1.67'	N51°41'46"E
L540	2.33'	N38°18'14"W
L541	0.08'	N51°41'46"E
L542	6.00'	N38°18'14"W
L543	0.08'	S51°41'46"W
L544	3.50'	N38°18'14"W
L545	5.29'	N51°41'46"E
L546	3.33'	N38°18'14"W
L547	0.17'	S51°41'46"W
L548	4.97'	N38°18'14"W
L549	10.90'	N06°43'57"E
L550	10.00'	N51°41'47"E



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JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 39 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L551	0.17'	S38°18'14"E
L552	2.83'	N51°41'46"E
L553	10.00'	N38°18'14"W
L554	23.33'	N51°41'46"E
L555	3.00'	N38°18'14"W
L556	3.50'	N51°41'46"E
L557	0.17'	N38°18'14"W
L558	15.00'	N51°41'46"E
L559	6.17'	S38°18'14"E
L560	0.83'	N51°41'46"E
L561	1.00'	S38°18'14"E
L562	9.50'	N51°41'46"E
L563	29.00'	S38°18'14"E
L564	5.83'	S51°41'46"W
L565	18.83'	S38°18'14"E
L566	1.00'	S51°41'46"W
L567	30.17'	S38°18'14"E
L568	4.01'	N51°41'46"E
L569	11.50'	S38°18'14"E
L570	1.99'	N51°41'46"E
L571	3.50'	S38°18'14"E
L572	0.17'	N51°41'46"E
L573	15.00'	S38°18'14"E
L574	6.17'	S51°41'46"W
L575	20.67'	S38°18'14"E
L576	6.17'	N51°41'46"E
L577	15.00'	S38°18'14"E
L578	0.17'	S51°41'46"W
L579	3.50'	S38°18'14"E
L580	1.99'	S51°41'46"W
L581	11.00'	S38°18'14"E
L582	33.66'	N51°41'41"E
L583	0.67'	N38°18'14"W
L584	1.33'	N51°41'46"E
L585	1.33'	S38°18'14"E
L586	0.67'	S51°41'46"W
L587	9.33'	S38°18'14"E
L588	0.67'	N51°41'46"E
L589	8.50'	S38°18'14"E
L590	9.50'	S51°41'46"W
L591	26.33'	S38°18'14"E



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
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DRAWN BY: WB
CHECKED BY: MR

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: PHASE 5

A PORTION OF LOT 10A, ROLLING OAKS REPLAT, AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST EASTERLY CORNER OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN NORTH 81°14'31" WEST FOR A DISTANCE OF 639.95 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 2.33 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 1.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 9.67 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 20° 16' 50" EAST FOR A DISTANCE OF 6.33 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 8.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 24.67 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 20.67 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 15.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 20° 16' 01" WEST FOR A DISTANCE OF 8.33 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 7.83 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 1.83 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 1.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 2.33



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 5

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 41 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 6.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.08 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 5.29 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 24° 41' 28" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 2.83 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 11.83 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 2.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 20.67 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 15.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 2.00 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 12.33 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 26.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 9.50 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 8.50 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 9.33 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 1.33 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 1.33 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 0.67 FEET; THENCE RUN SOUTH 20° 16' 28" WEST FOR A DISTANCE OF 33.66 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 11.00 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 1.99 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 20.67 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 15.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 3.50 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 1.99 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 11.50 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 4.01 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 30.17 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 18.83 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 5.83 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 29.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 9.50 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 1.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 0.83



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 5

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 42 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION: (CONTINUED)

FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 6.17 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 3.50 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 23.33 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 20° 16' 22" WEST FOR A DISTANCE OF 2.83 FEET; THENCE RUN SOUTH 69° 43' 38" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN SOUTH 20° 16' 21" WEST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 65° 14' 12" WEST FOR A DISTANCE OF 10.90 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 4.97 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 0.17 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 3.33 FEET; THENCE RUN SOUTH 20° 16' 22" WEST A DISTANCE OF 5.29 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE VERTICALLY ENCLOSED AREA LYING 53.3 FEET ABOVE THE FIRST FLOOR TOP OF SLAB GRADE, BEING THE TOP OF SLAB OF THE FIRST FLOOR TO THE BOTTOM OF SLAB OF THE ROOF OF A BUILDING, THE NATURAL GROUND DIRECTLY BELOW THE BOTTOM OF SLAB OF THE FIRST FLOOR AND WITHIN THE AFOREMENTIONED COURSES, EXCLUDING ALL FLOOR SLABS, ROOF, ELEVATOR SHAFTS, HALLWAYS, STAIRWAYS, BALCONIES, TERRACES, CORRIDORS AND DRYWALL WITHIN THE UNITS (ALL OF WHICH ARE INCLUDED WITHIN THE HOTEL PARCEL) AND EXCLUDING ALL STRUCTURAL SUPPORTS AND COLUMNS (WHICH ARE ALSO A PART OF THE HOTEL PARCEL).

CONTAINING 15,915 SQUARE FEET OR 0.37 ACRES MORE OR LESS.



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 5

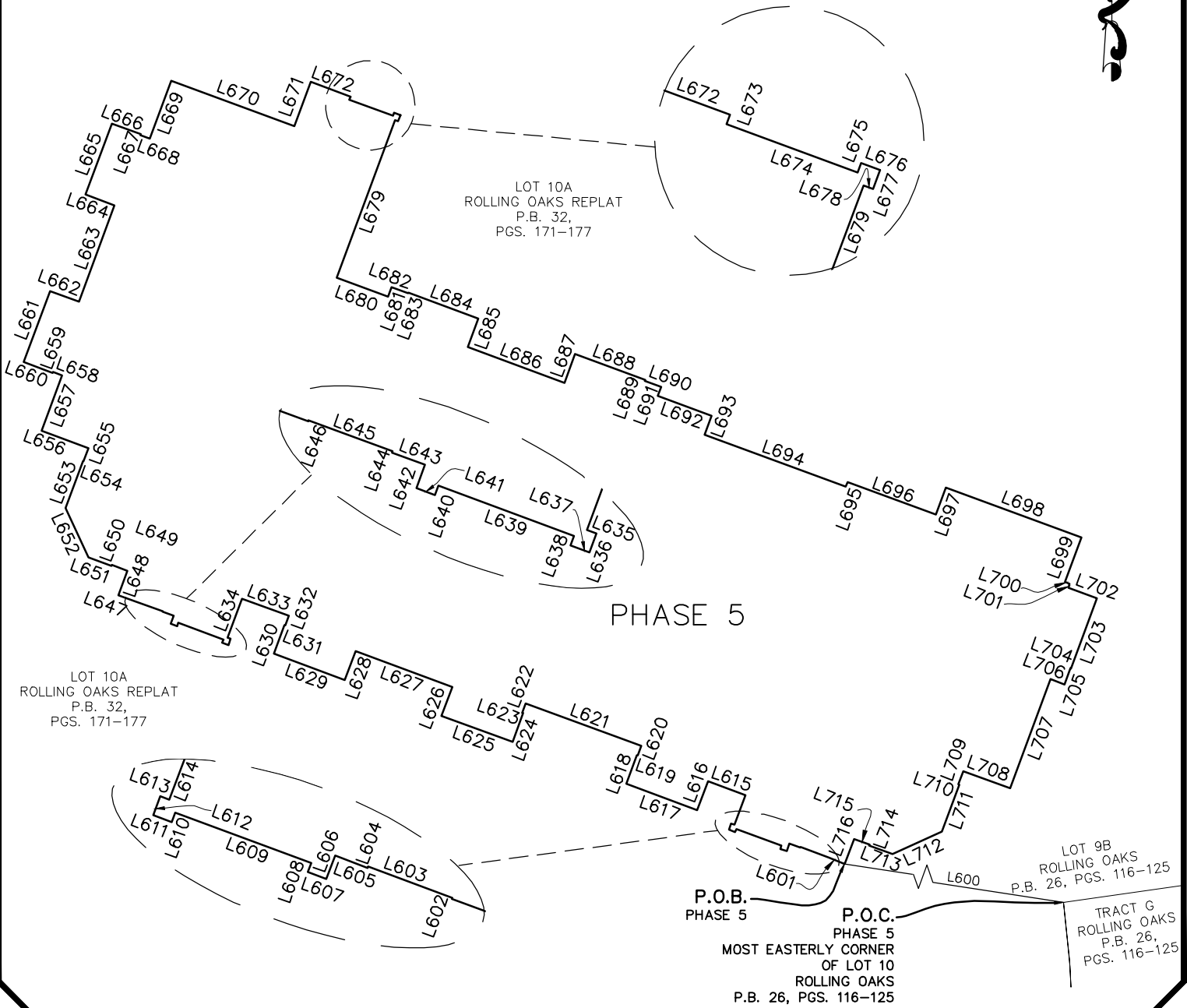
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 43 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



LEGEND:
 P.O.B. - POINT OF BEGINNING
 P.O.C. - POINT OF COMMENCEMENT
 P.B. - PLAT BOOK
 PG(S). - PAGE(S)

JOB NO. 20190353
 DATE: 4/29/2021
 SCALE: 1"=30'
 FIELD BY: N/A

CALCULATED BY: MR
 DRAWN BY: WB
 CHECKED BY: MR

SHEET 44 OF 69



ALLEN & COMPANY
Professional Surveyors & Mappers

16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L600	639.95'	N81°14'31"W
L601	3.50'	N69°43'38"W
L602	0.08'	N20°16'22"E
L603	6.00'	N69°43'38"W
L604	0.08'	S20°16'22"W
L605	2.33'	N69°43'38"W
L606	1.67'	S20°16'22"W
L607	1.33'	N69°43'38"W
L608	0.67'	N20°16'22"E
L609	9.67'	N69°43'38"W
L610	0.67'	S20°16'22"W
L611	1.33'	N69°43'38"W
L612	1.33'	N20°16'22"E
L613	0.67'	S69°43'38"E
L614	6.33'	N20°16'50"E
L615	8.00'	N69°43'38"W
L616	6.17'	S20°16'22"W
L617	15.17'	N69°43'38"W
L618	6.17'	N20°16'22"E
L619	0.17'	S69°43'38"E
L620	2.00'	N20°16'22"E
L621	24.67'	N69°43'38"W
L622	2.00'	S20°16'22"W
L623	0.17'	S69°43'38"E
L624	6.17'	S20°16'22"W
L625	15.17'	N69°43'38"W
L626	6.17'	N20°16'22"E
L627	20.67'	N69°43'38"W
L628	6.17'	S20°16'22"W
L629	15.17'	N69°43'38"E
L630	6.17'	N20°16'22"E
L631	0.17'	NS9°43'38"E
L632	2.00'	N20°16'22"E
L633	10.00'	N69°43'38"W
L634	8.33'	S20°16'01"W
L635	0.67'	S69°43'38"E
L636	1.33'	S20°16'22"W
L637	1.33'	N69°43'38"W
L638	0.67'	N20°16'22"E

LINE TABLE		
LINE	LENGTH	BEARING
L639	9.67'	N69°43'38"W
L640	0.67'	S20°16'22"W
L641	1.33'	N69°43'38"W
L642	1.67'	N20°16'22"E
L643	2.33'	N69°43'38"W
L644	0.08'	N20°16'22"E
L645	6.00'	N69°43'38"W
L646	0.08'	S20°16'22"W
L647	3.50'	N69°43'38"W
L648	5.29'	N20°16'22"E
L649	3.33'	N69°43'38"W
L650	0.17'	S20°16'22"W
L651	4.97'	N69°43'38"W
L652	10.90'	N24°41'28"W
L653	10.00'	N20°16'22"E
L654	0.17'	S69°43'38"E
L655	2.83'	N20°16'22"E
L656	10.00'	N69°43'38"W
L657	11.83'	N20°16'22"E
L658	2.00'	N69°43'38"W
L659	0.17'	S20°16'22"W
L660	6.17'	N69°43'38"W
L661	15.17'	N20°16'22"E
L662	6.17'	S69°43'38"E
L663	20.67'	N20°16'22"E
L664	6.17'	N69°43'38"W
L665	15.17'	N20°16'22"E
L666	6.17'	S69°43'38"E
L667	0.17'	S20°16'22"W
L668	2.00'	S69°43'38"E
L669	12.33'	N20°16'22"E
L670	26.33'	S69°43'38"E
L671	9.50'	N20°16'22"E
L672	8.50'	S69°43'38"E
L673	0.67'	S20°16'22"W
L674	9.33'	S69°43'38"E
L675	0.67'	N20°16'22"E
L676	1.33'	S69°43'38"E
L677	1.33'	S20°16'22"W



**ALLEN
&
COMPANY**
Professional Surveyors & Mappers
16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

LINE TABLE		
LINE	LENGTH	BEARING
L678	0.67'	N69°43'38"W
L679	33.66'	S20°16'28"W
L680	11.00'	S69°43'38"E
L681	1.99'	N20°16'22"E
L682	3.50'	S69°43'38"E
L683	0.17'	N20°16'22"E
L684	15.00'	S69°43'38"E
L685	6.17'	S20°16'22"W
L686	20.67'	S69°43'38"E
L687	6.17'	N20°16'22"E
L688	15.00'	S69°43'38"E
L689	0.17'	S20°16'22"W
L690	3.50'	S69°43'38"E
L691	1.99'	S20°16'22"W
L692	11.50'	S69°43'38"E
L693	4.01'	S20°16'22"W
L694	30.17'	S69°43'38"E
L695	1.00'	N20°16'22"E
L696	18.83'	S69°43'38"E
L697	5.83'	N20°16'22"E
L698	29.00'	S69°43'38"E
L699	9.50'	S20°16'22"W
L700	1.00'	S69°43'38"E
L701	0.83'	S20°16'22"W
L702	6.17'	S69°43'38"E
L703	15.00'	S20°16'22"W
L704	0.17'	N69°43'38"W
L705	3.50'	S20°16'22"W
L706	3.00'	N69°43'38"W
L707	23.33'	S20°16'22"W
L708	10.00'	N69°43'38"W
L709	2.83'	S20°16'22"W
L710	0.17'	S69°43'38"E
L711	10.00'	S20°16'21"W
L712	10.90'	S65°14'12"W
L713	4.97'	N69°43'38"W
L714	0.17'	N20°16'22"E
L715	3.33'	N69°43'38"W
L716	5.29'	S20°16'22"W



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&
COMPANY**
Professional Surveyors & Mappers
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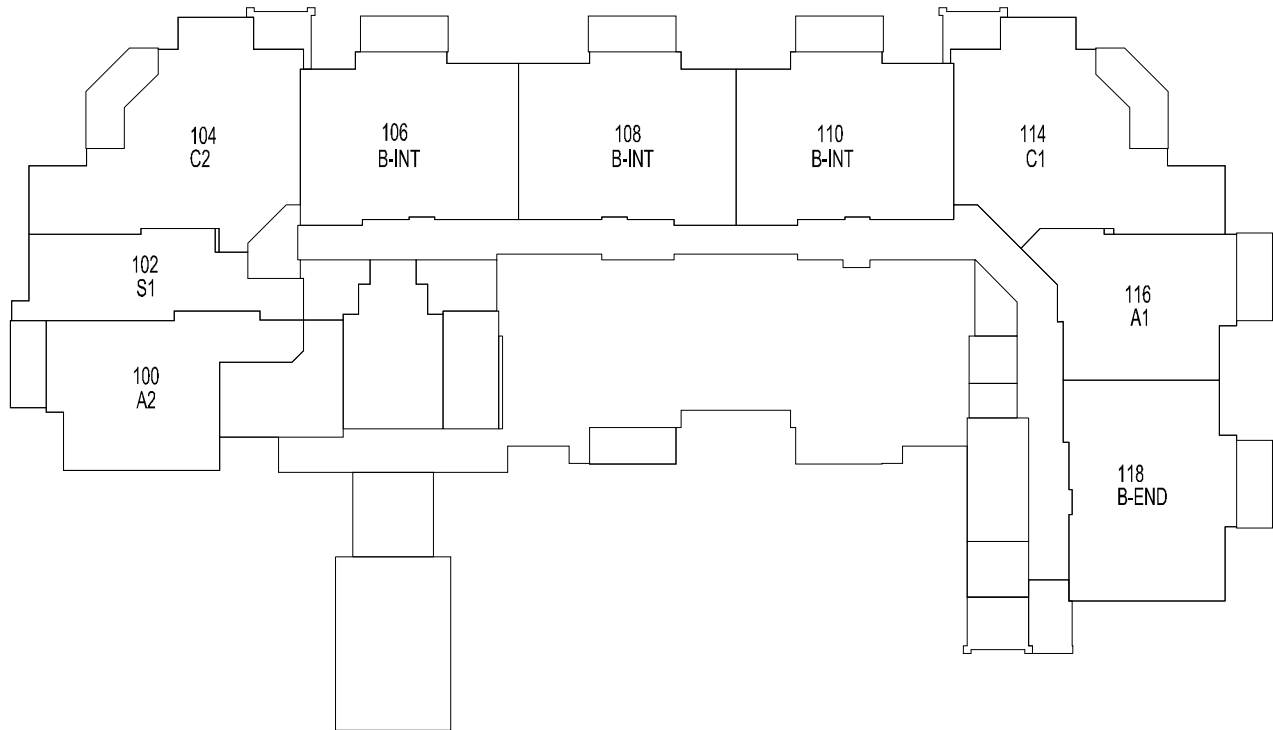
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: N/A
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 46 OF 69

DECLARATION OF CONDOMINIUM FOR:
SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2- 1ST
FLOOR

PHASE 2

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

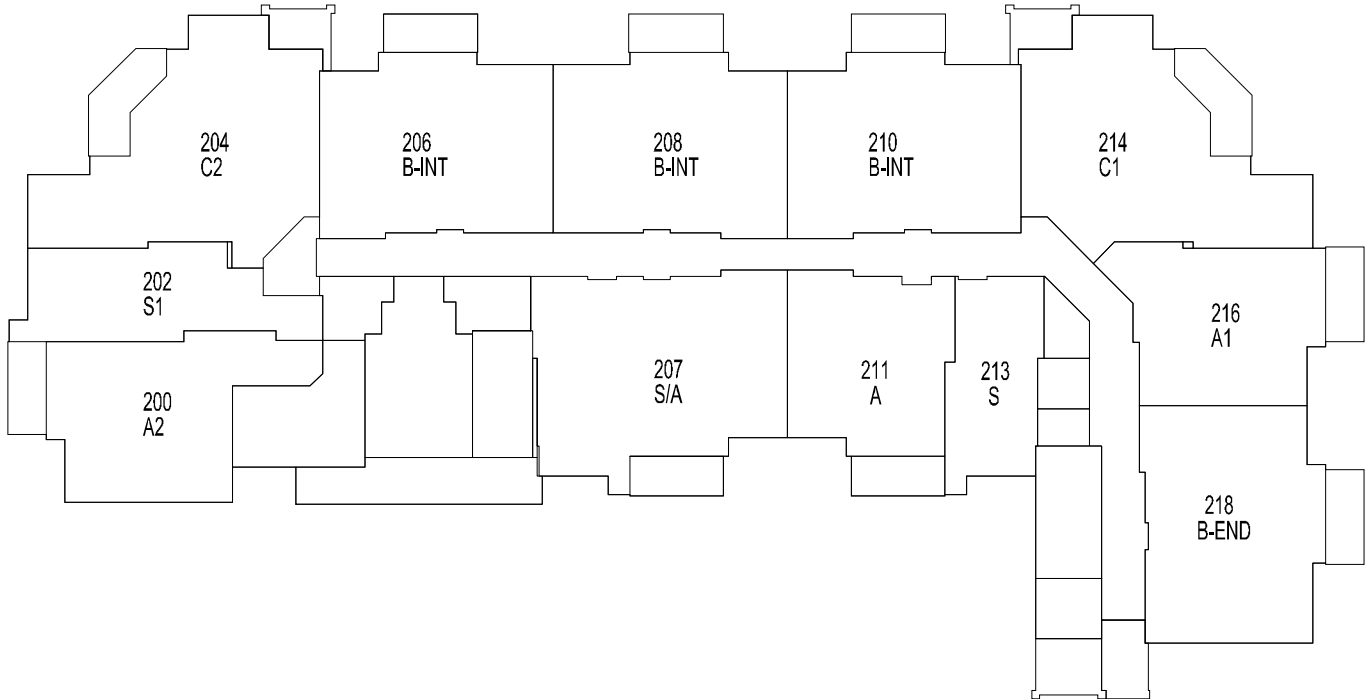
SHEET 47 OF 69



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

DECLARATION OF CONDOMINIUM FOR:
SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2- 2ND FLOOR

PHASE 2



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

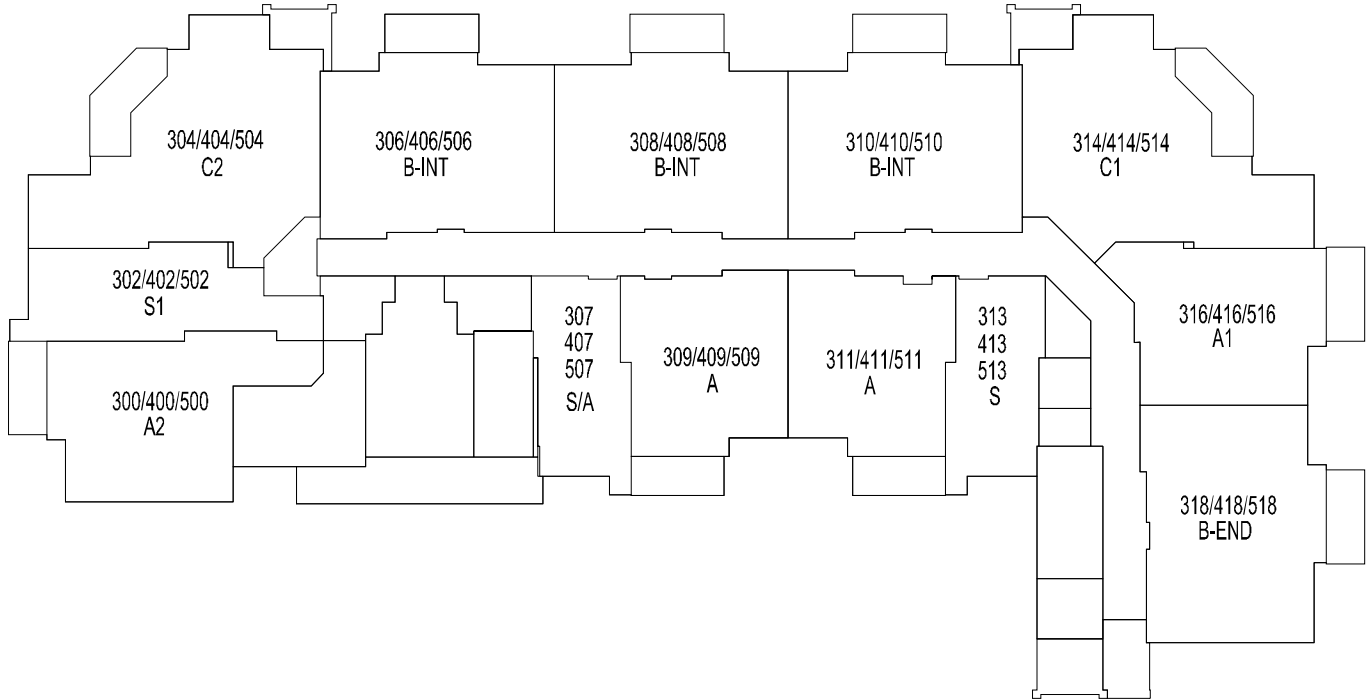
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 48 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
3RD THROUGH 5TH FLOOR

PHASE 2



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

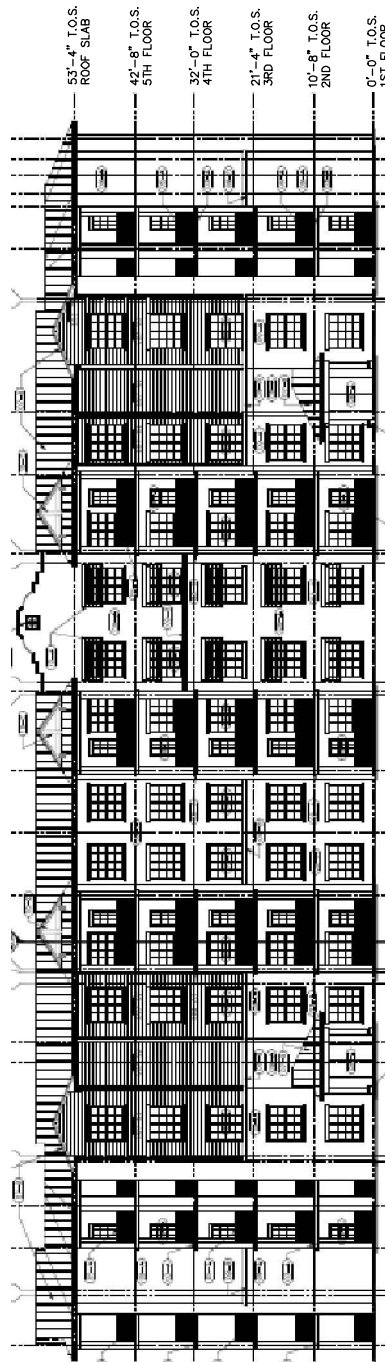
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

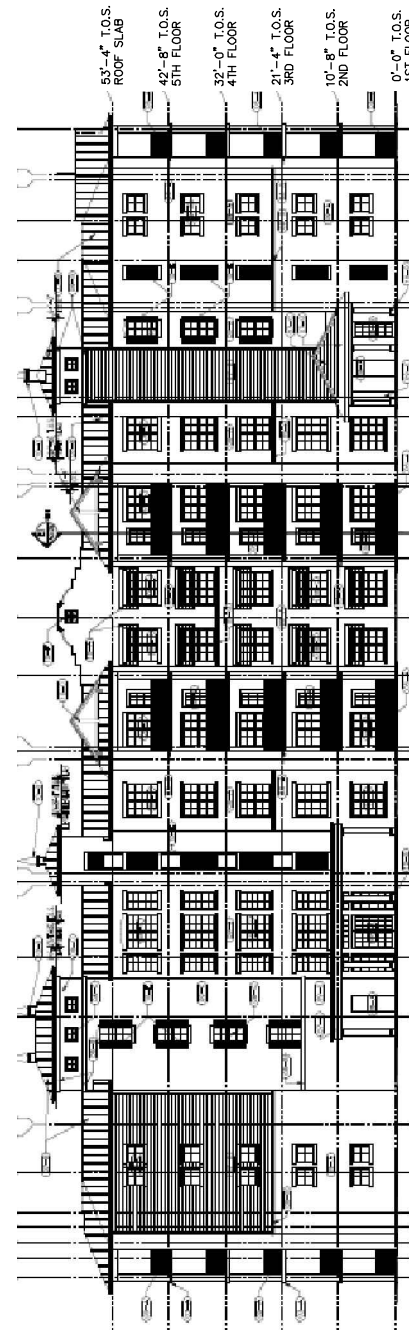
SHEET 49 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



REAR



FRONT

DIMENSIONS SHOWN
HEREON ARE BASED ON
THE ARCHITECTURAL PLANS
PREPARED BY DAVENPORT
CONSULTING GROUP, LLC.
AND PROVIDED BY THE
CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 2 BUILDING 2- ELEVATIONS REAR AND FRONT ELEVATIONS

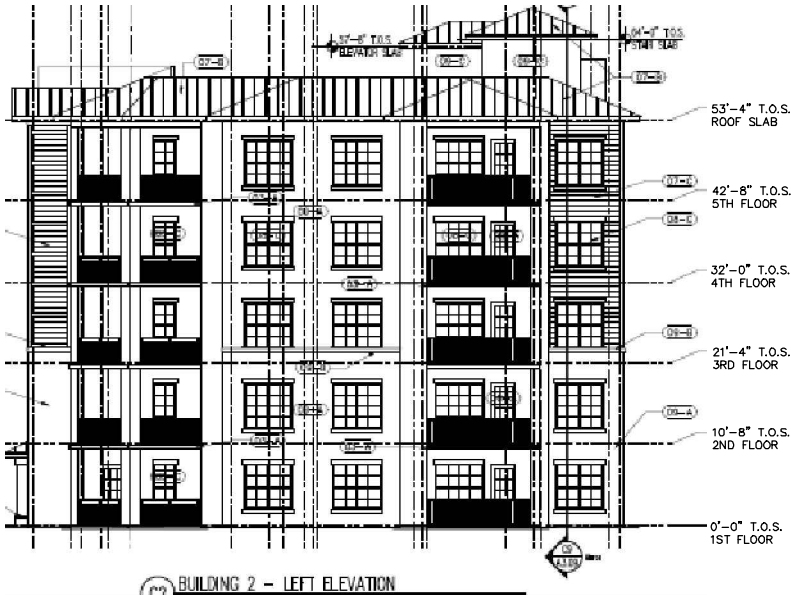
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

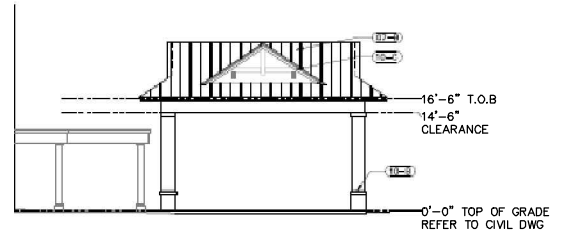
SHEET 50 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

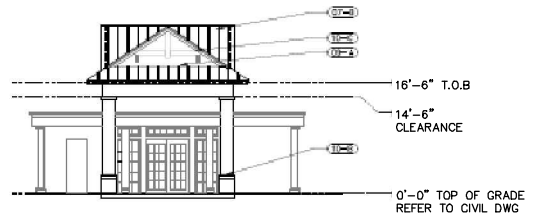
A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



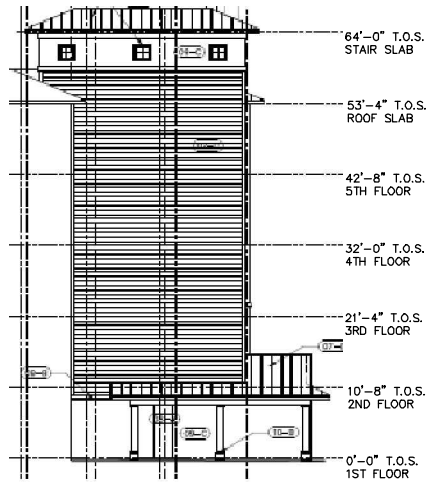
RS BUILDING 2 - LEFT ELEVATION



RS BUILDING 2 - LEFT SIDE ELEVATION - PORTE COCHERE

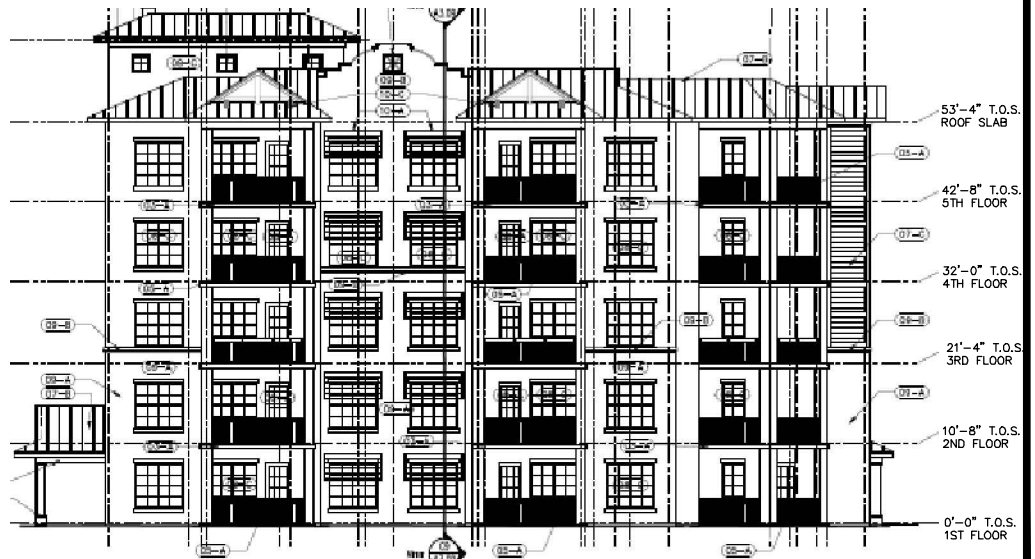


RS BUILDING 2 - FRONT ELEVATION - PORTE COCHERE



F1 BUILDING 2 - PARTIAL ELEVATION

DIMENSIONS SHOWN
HEREON ARE BASED ON
THE ARCHITECTURAL PLANS
PREPARED BY DAVENPORT
CONSULTING GROUP, LLC.
AND PROVIDED BY THE
CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.



F4 BUILDING 2 - RIGHT ELEVATION

PHASE 2 BUILDING 2- ELEVATIONS LEFT AND RIGHT ELEVATIONS



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

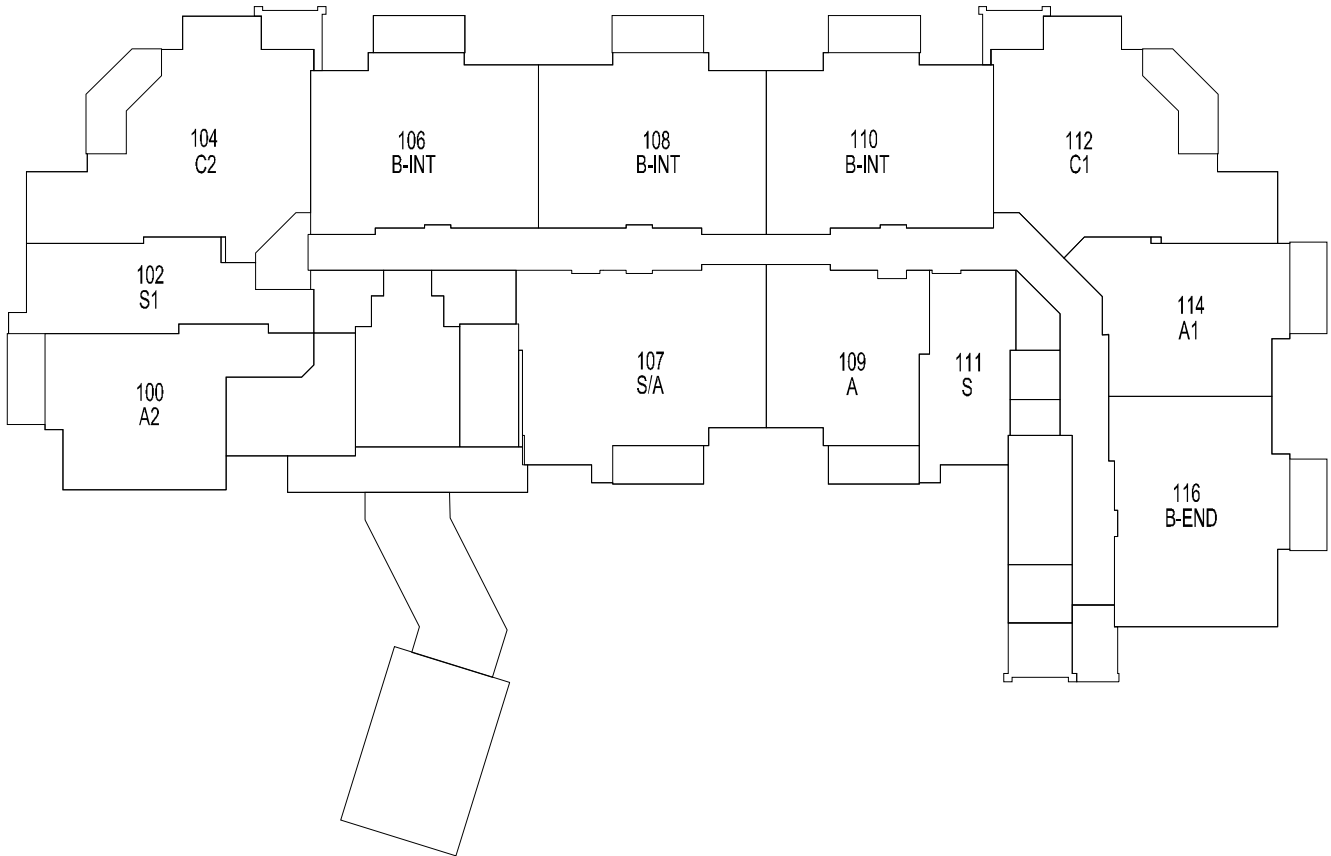
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 51 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDINGS 3 AND 5
1ST FLOOR

PHASES 3 AND 5



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

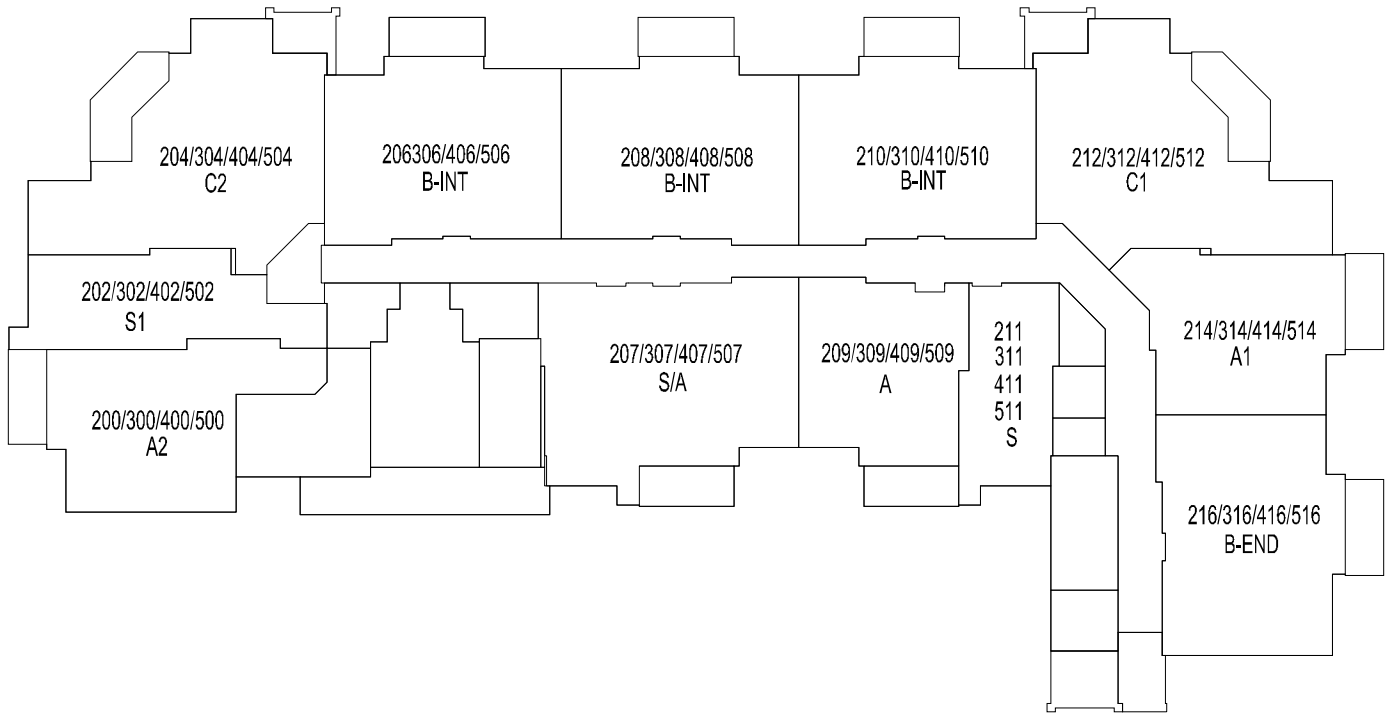
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 52 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDINGS 3 AND 5
2ND THROUGH 5TH FLOOR

PHASES 3 AND 5



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

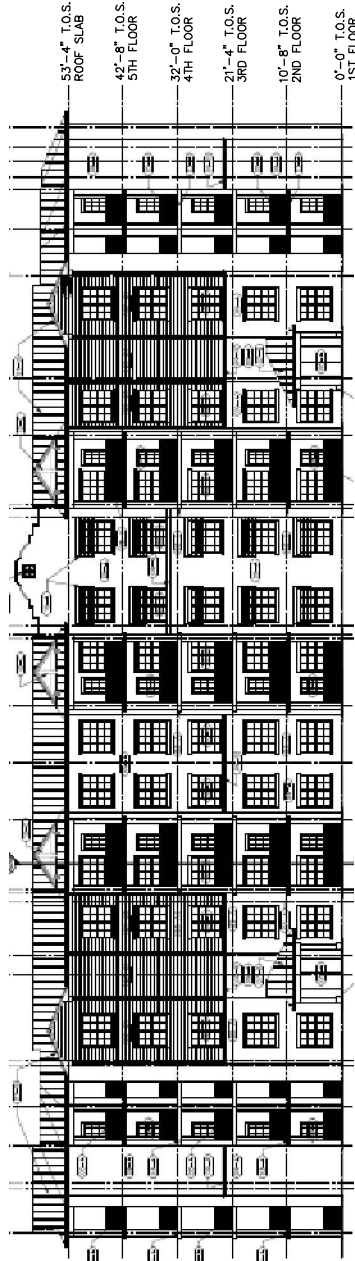
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

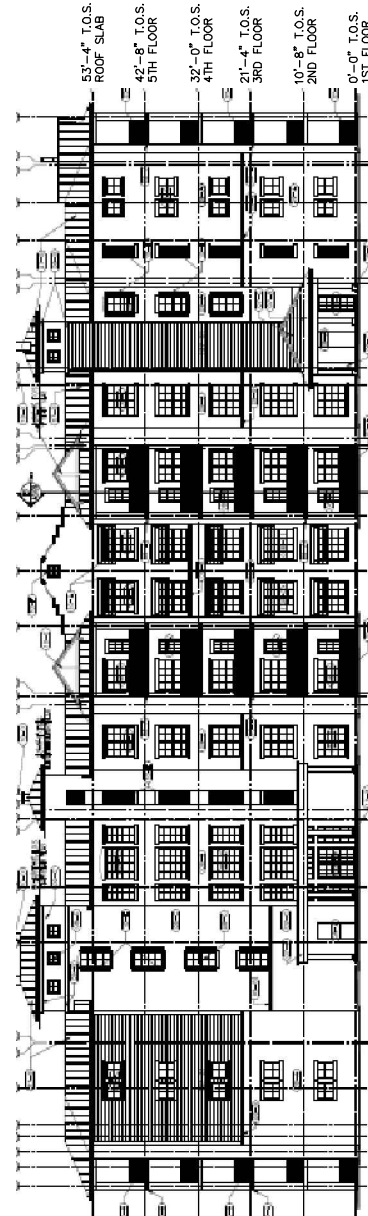
SHEET 53 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



REAR



FRONT

DIMENSIONS SHOWN
HEREON ARE BASED ON
THE ARCHITECTURAL PLANS
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CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 3 AND 5 BUILDINGS 3 AND 5— ELEVATIONS REAR AND FRONT ELEVATIONS

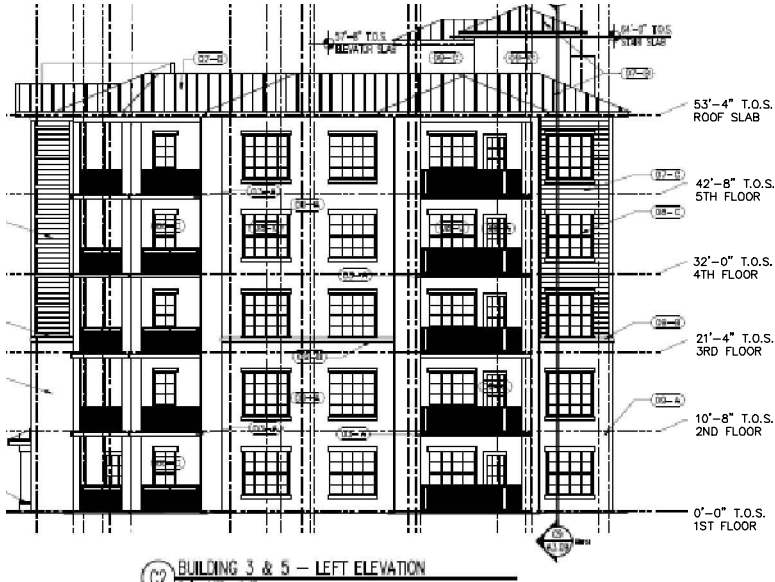
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DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

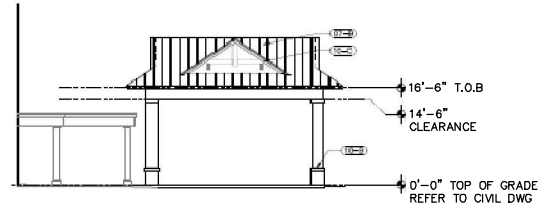
SHEET 54 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

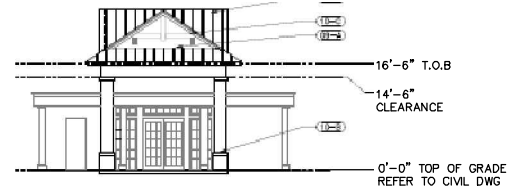
A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



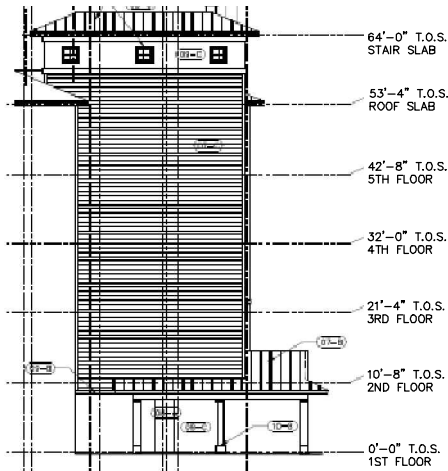
(M) BUILDING 3 & 5 - LEFT ELEVATION



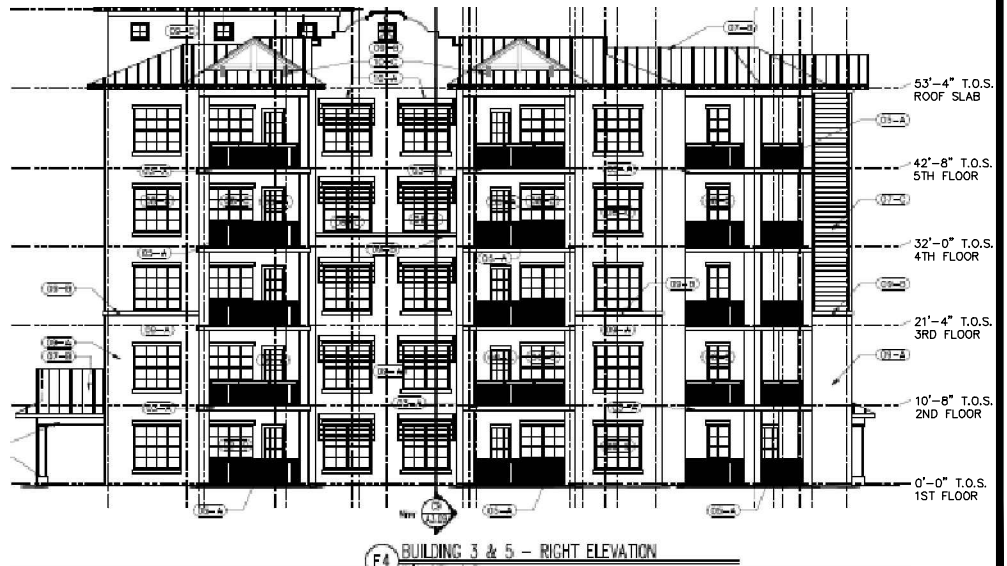
(RR) BUILDING 3 & 5 - LEFT SIDE ELEVATION - PORTE COCHERE



(R) BUILDING 3 & 5 - FRONT ELEVATION - PORTE COCHERE



(F) BUILDING 3 & 5 - PARTIAL ELEVATION



(FA) BUILDING 3 & 5 - RIGHT ELEVATION

DIMENSIONS SHOWN
HEREON ARE BASED ON
THE ARCHITECTURAL PLANS
PREPARED BY DAVENPORT
CONSULTING GROUP, LLC.
AND PROVIDED BY THE
CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.

PHASES 3 AND 5 BUILDINGS 3 AND 5- ELEVATIONS LEFT AND RIGHT ELEVATIONS



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

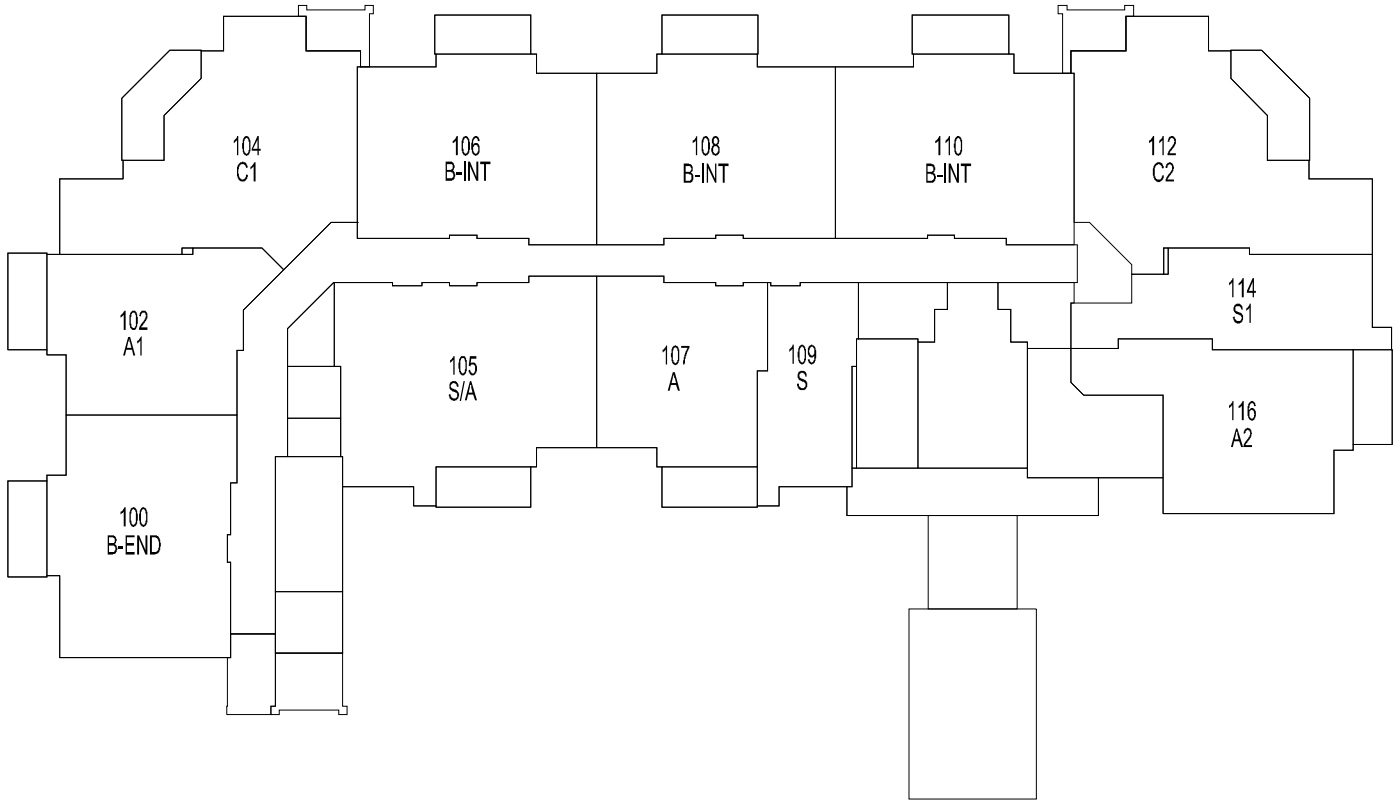
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 55 OF 69

DECLARATION OF CONDOMINIUM FOR:
SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 4 – 1ST FLOOR

PHASE 4



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

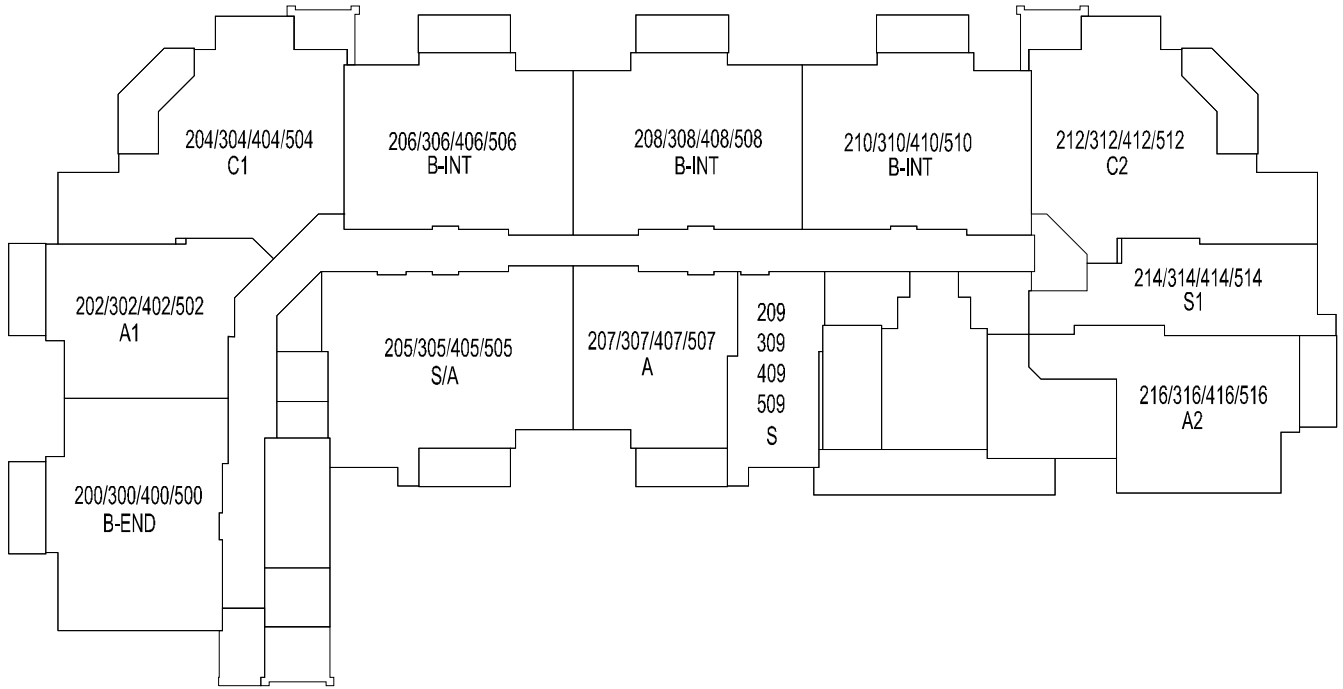
JOB NO.: 20190353
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SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 56 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 4
2ND THROUGH 5TH FLOOR

PHASE 4



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

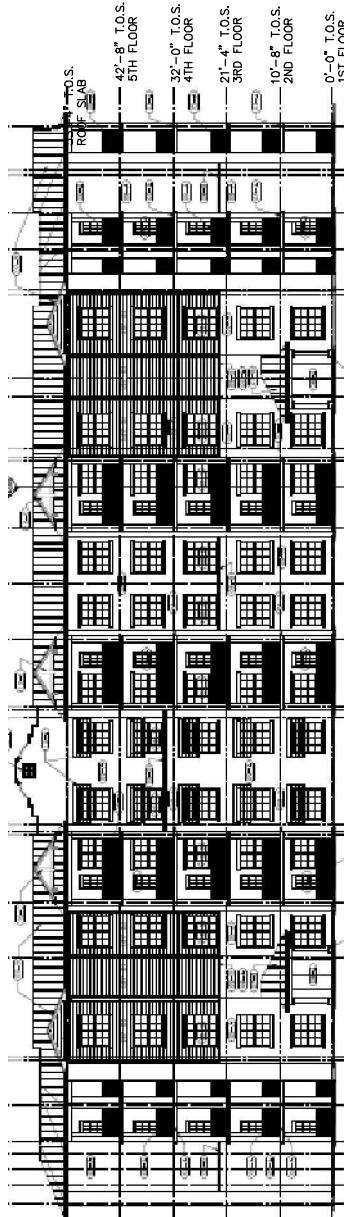
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CHECKED BY: MR

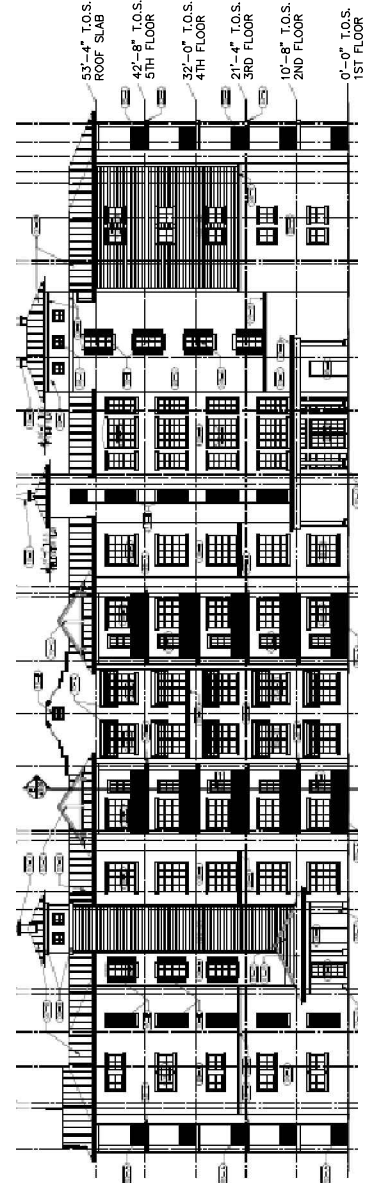
SHEET 57 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



REAR



FRONT

DIMENSIONS SHOWN
HEREON ARE BASED ON
THE ARCHITECTURAL PLANS
PREPARED BY DAVENPORT
CONSULTING GROUP, LLC.
AND PROVIDED BY THE
CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 4 BUILDING 4- ELEVATIONS REAR AND FRONT ELEVATIONS

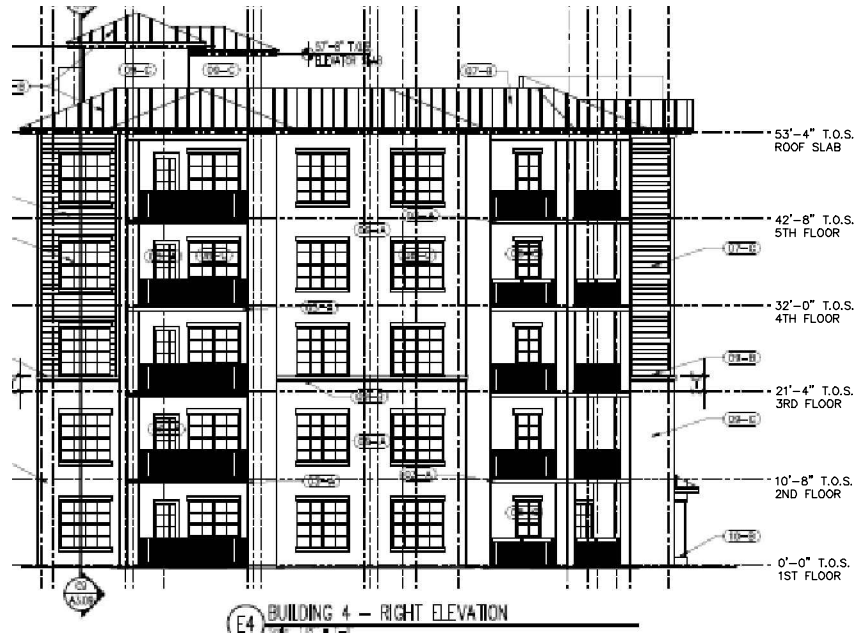
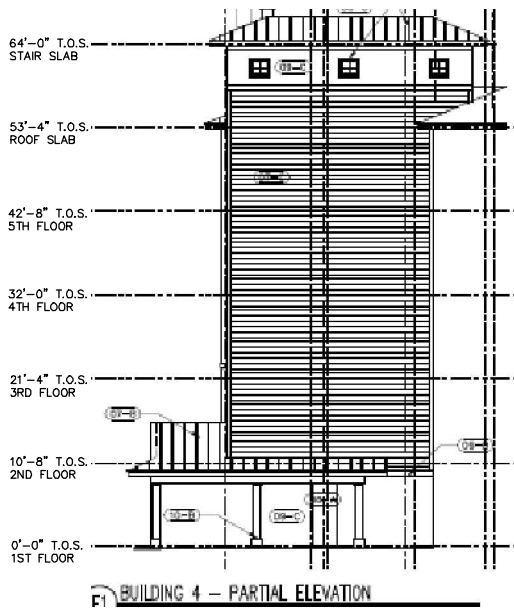
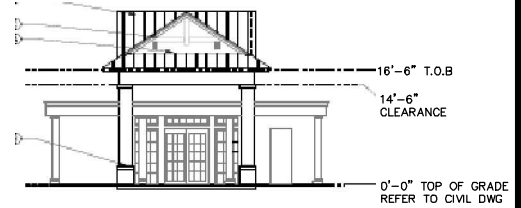
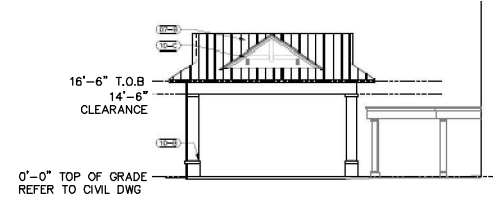
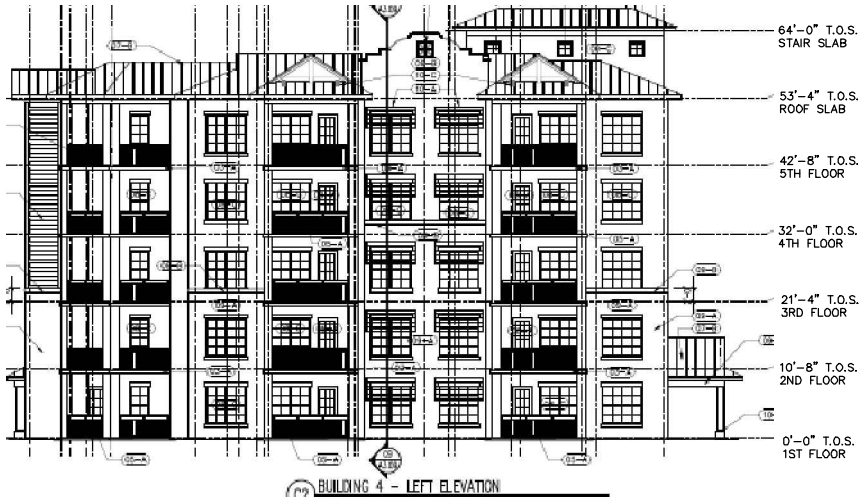
JOB NO.: 20190353
DATE: 4/23/2021
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 58 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



DIMENSIONS SHOWN
HEREON ARE BASED ON
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CONSULTING GROUP, LLC.
AND PROVIDED BY THE
CLIENT. DIMENSIONS ARE
SUBJECT TO VARIATION.



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASE 4 BUILDING 4- ELEVATIONS LEFT AND RIGHT ELEVATIONS

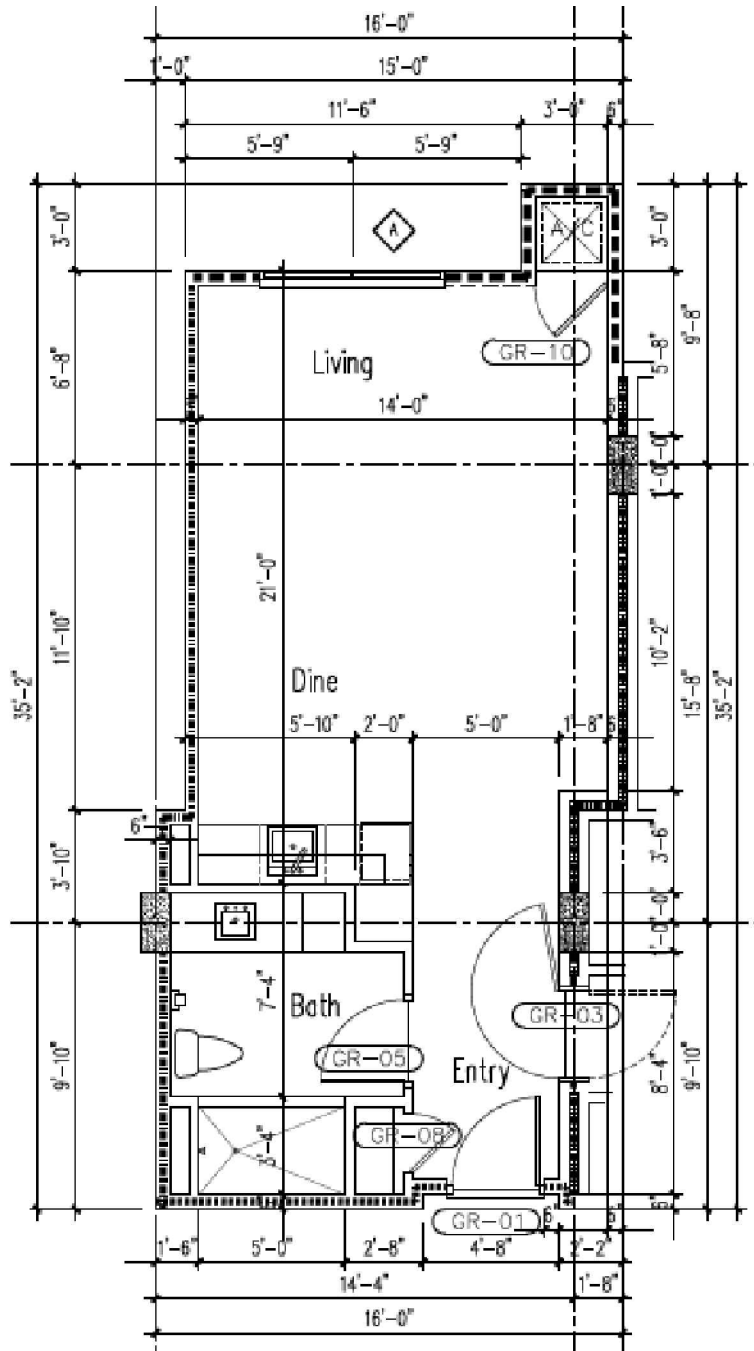
JOB NO. 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 59 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
2ND-5TH FLOOR
UNITS: 213,307,313,
407,413,507,513

BUILDING 3
1ST-5TH FLOOR
UNITS: 111,211,311,411,511

BUILDING 4
1ST-5TH FLOOR
UNITS: 109,209,309,409,509

BUILDING 5
1ST-5TH FLOOR
UNITS: 111,211,311,411,511

PHASES 2 THROUGH 5 UNIT S

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

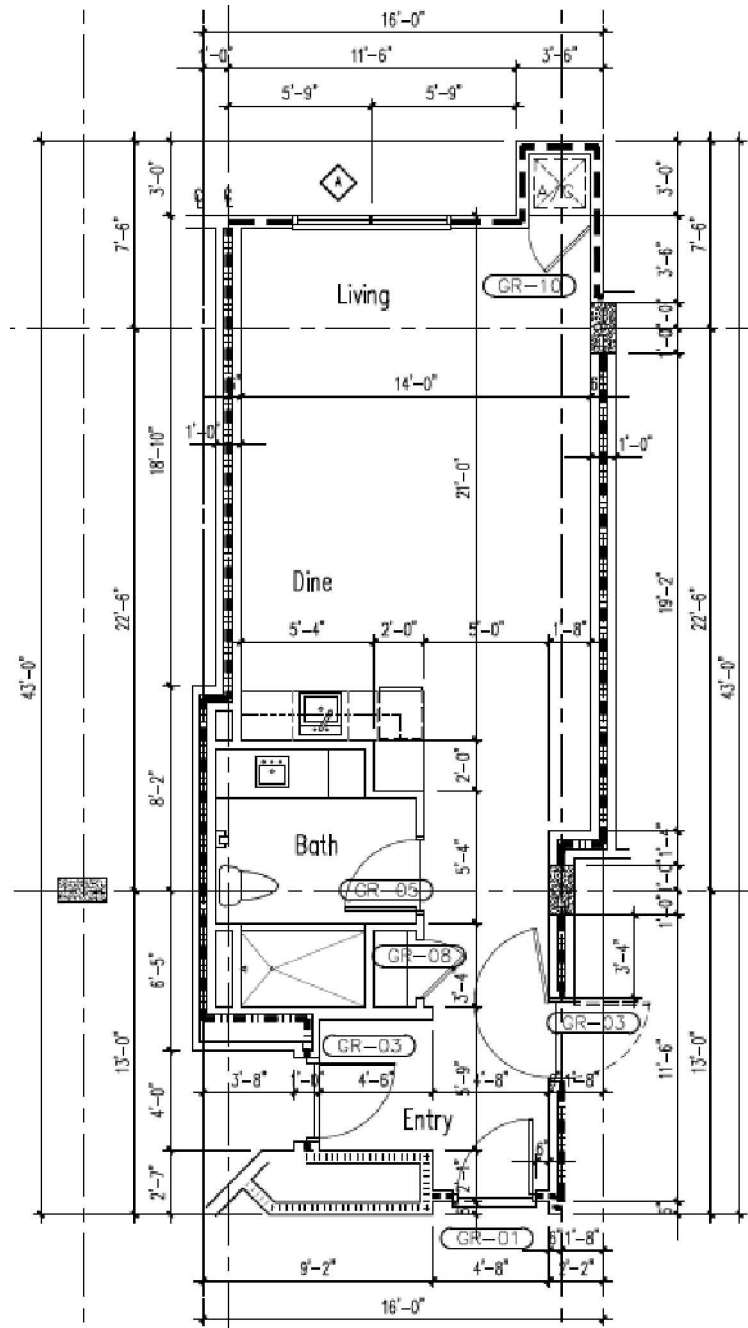
SHEET 60 OF 69



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 102,202,302,402,502

BUILDING 3
1ST-5TH FLOOR
UNITS: 102,202,302,402,502

BUILDING 4
1ST-5TH FLOOR
UNITS: 114,214,314,414,514

BUILDING 5
1ST-5TH FLOOR
UNITS: 102,202,302,402,502



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT S1

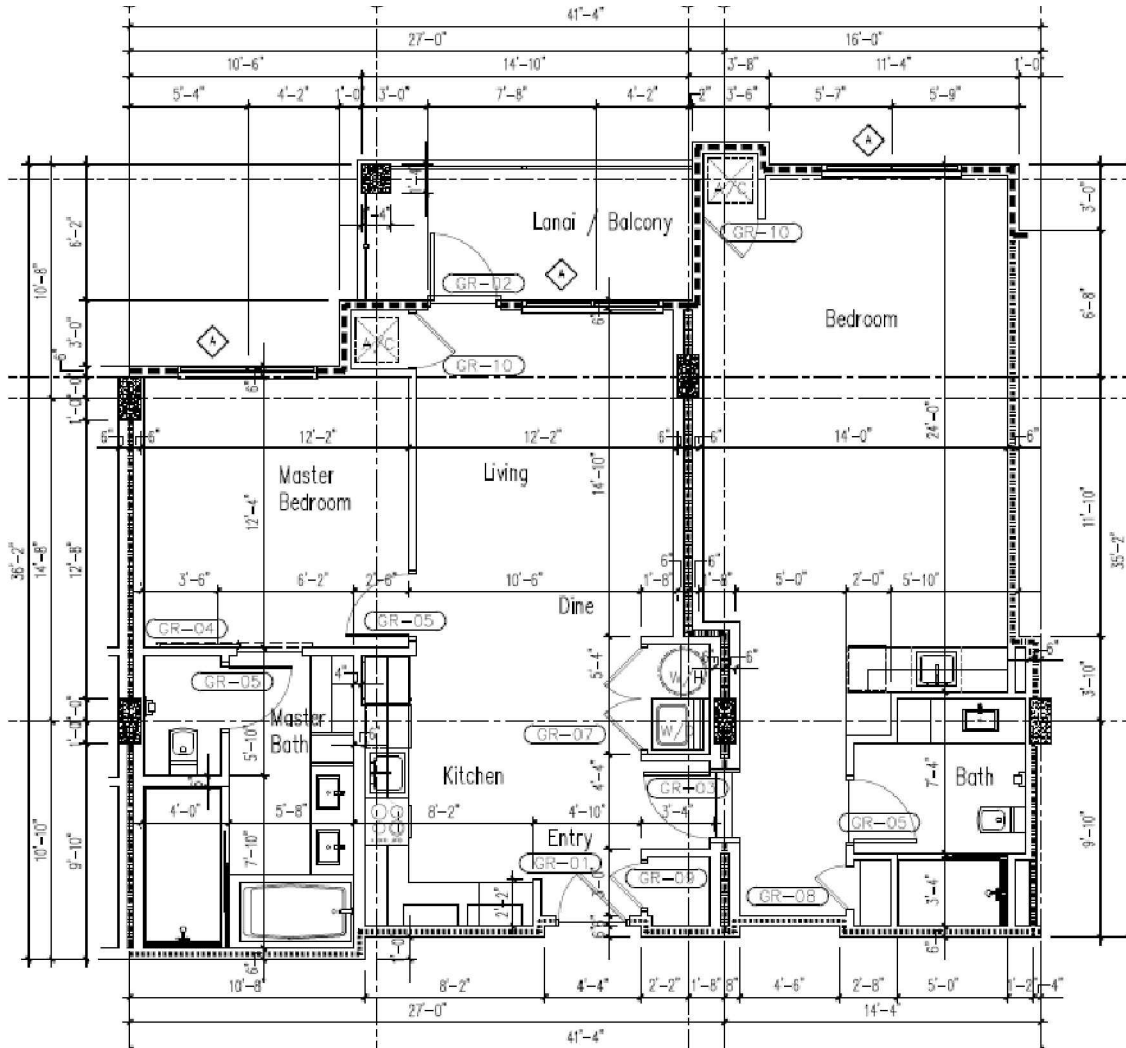
JOB NO.: 20190353
DATE: 4/23/2021
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 61 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
2ND FLOOR
UNIT: 207

BUILDING 3
1ST-5TH FLOOR
UNITS: 107,207,307,
407,507

BUILDING 4
1ST-5TH FLOOR
UNITS: 105,205,305,
405,505

BUILDING 5
1ST-5TH FLOOR
UNITS: 107,207,307,
407,507



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5
UNIT S/A COMBINED

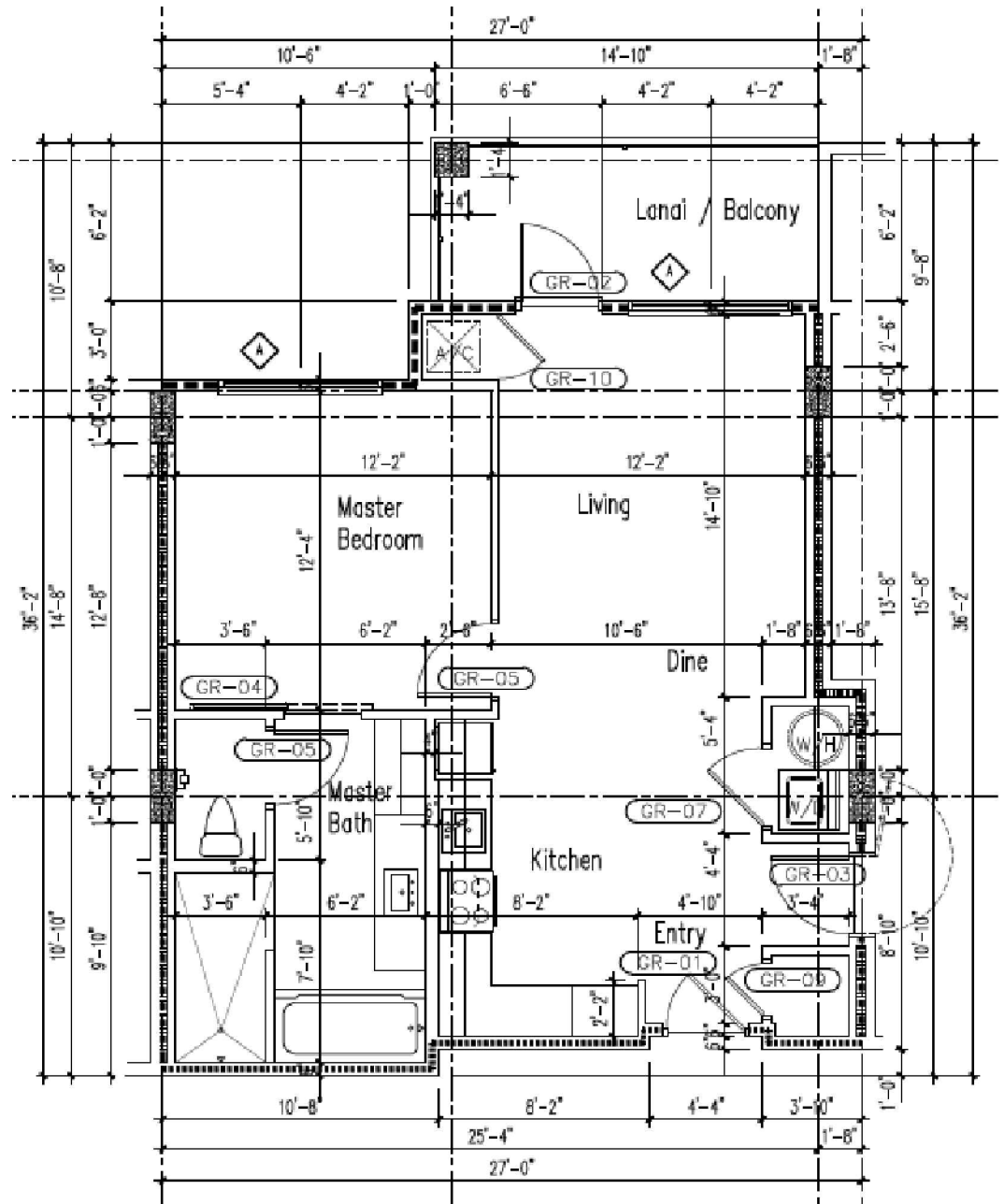
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CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 62 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
2ND-5TH FLOOR
UNITS: 211,309,311,
409,411,509,511

BUILDING 3
1ST-5TH FLOOR
UNITS: 109,209,
309,409,509

BUILDING 4
2ND-5TH FLOOR
UNITS: 107,207,
307,407,507

BUILDING 5
2ND-5TH FLOOR
UNITS: 109,209,
309,409,509



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT A

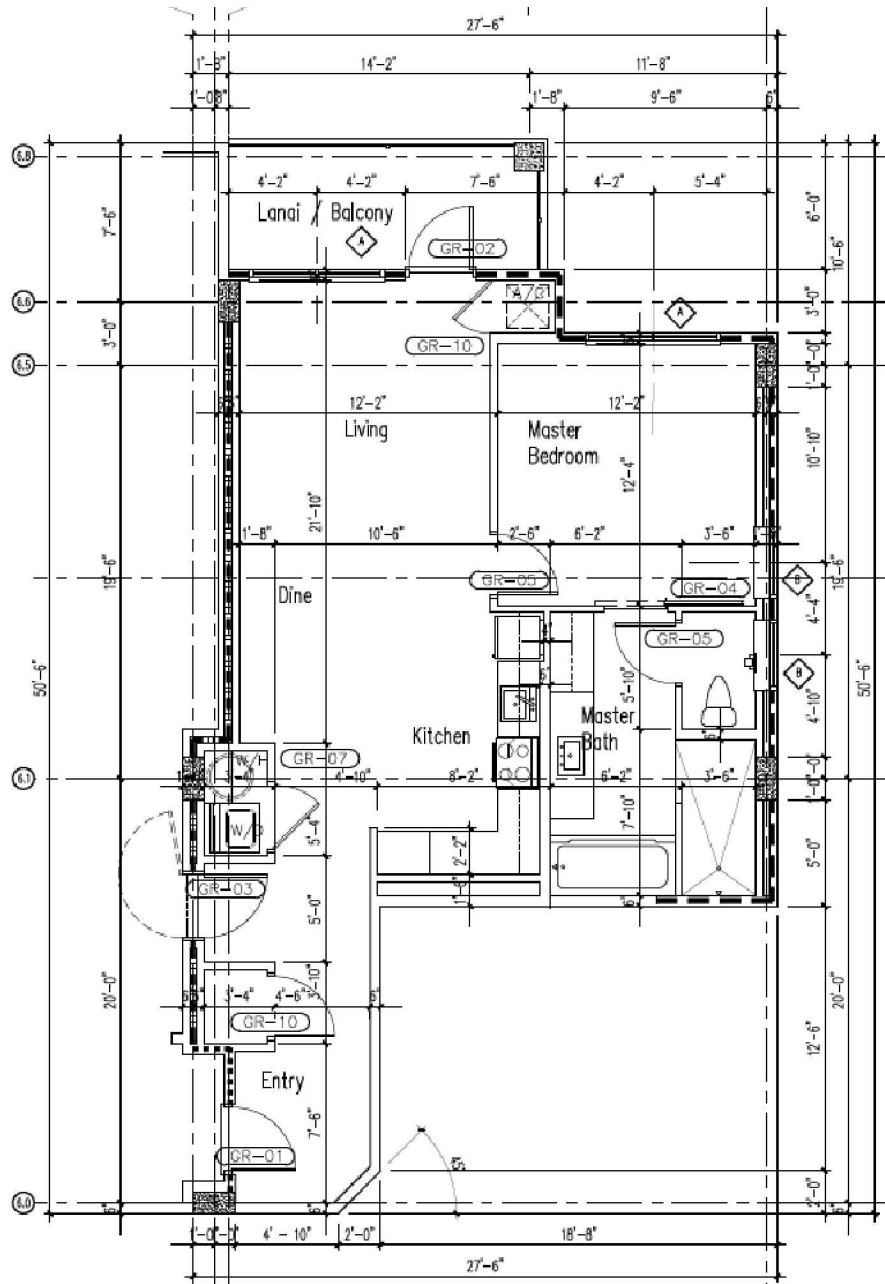
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DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 63 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 100,200,300,400,500

BUILDING 3
1ST-5TH FLOOR
UNITS: 100,200,300,400,500

BUILDING 4
1ST-5TH FLOOR
UNITS: 116,216,316,416,516

BUILDING 5
1ST-5TH FLOOR
UNITS: 100,200,300,400,500



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT A2

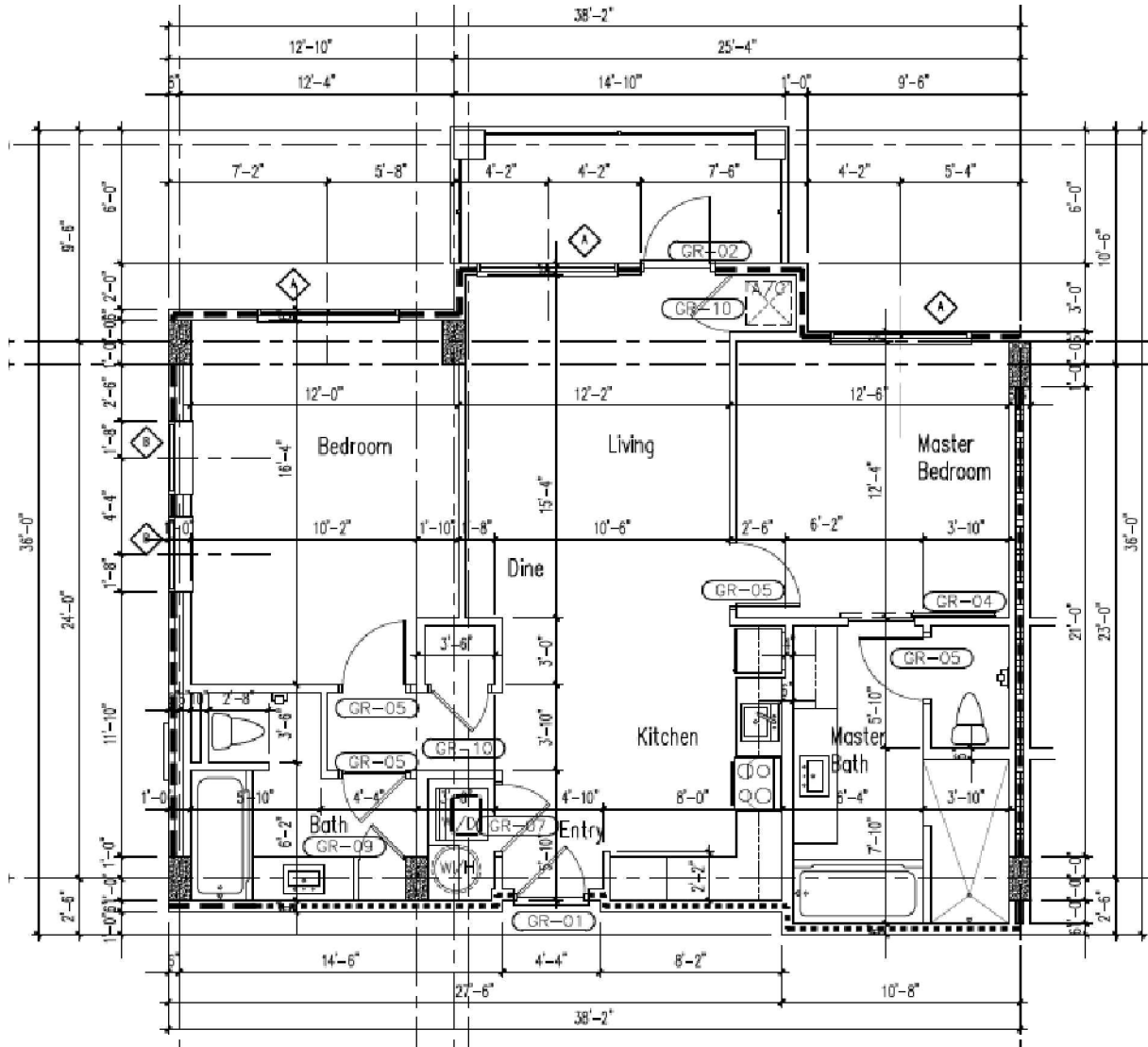
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 65 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 118,218,
318,418,518

BUILDING 3
1ST-5TH FLOOR
UNITS: 116,216,
316,416,516

BUILDING 4
1ST-5TH FLOOR
UNITS: 100,200,
300,400,500

BUILDING 5
1ST-5TH FLOOR
UNITS: 116,216,
316,416,516



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT B-END

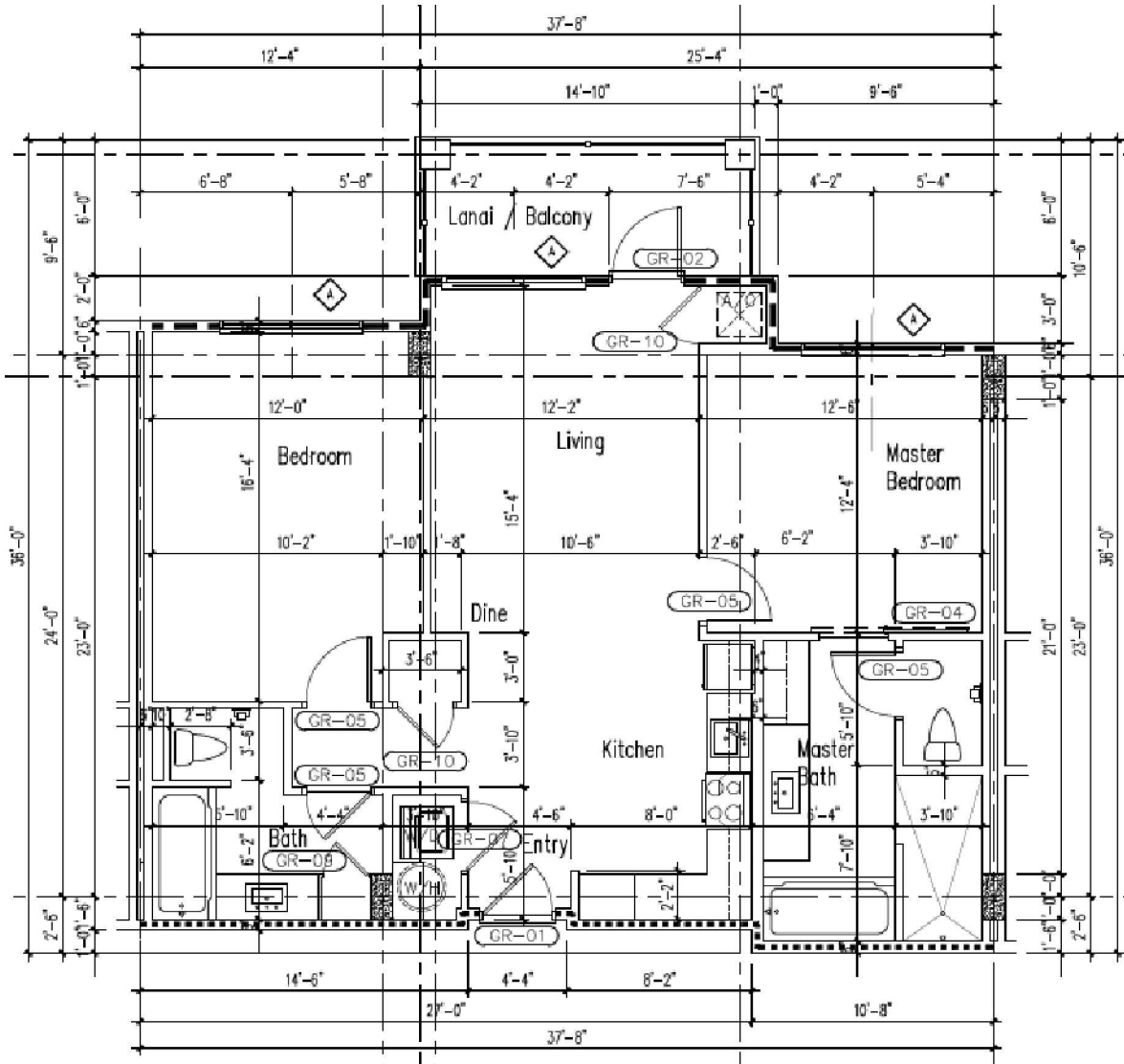
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 66 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 106,108,
110,206,208,210,
306,308,310,406,
408,410,506,508,
510

BUILDING 3
1ST-5TH FLOOR
UNITS: 106,108,
110,206,208,210,
306,308,310,406,
408,410,506,508,
510

BUILDING 4
1ST-5TH FLOOR
UNITS: 106,108,
110,206,208,210,
306,308,310,406,
408,410,506,508,
510

BUILDING 5
1ST-5TH FLOOR
UNITS: 106,108,
110,206,208,210,
306,308,310,406,
408,410,506,508,
510



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT B-INT

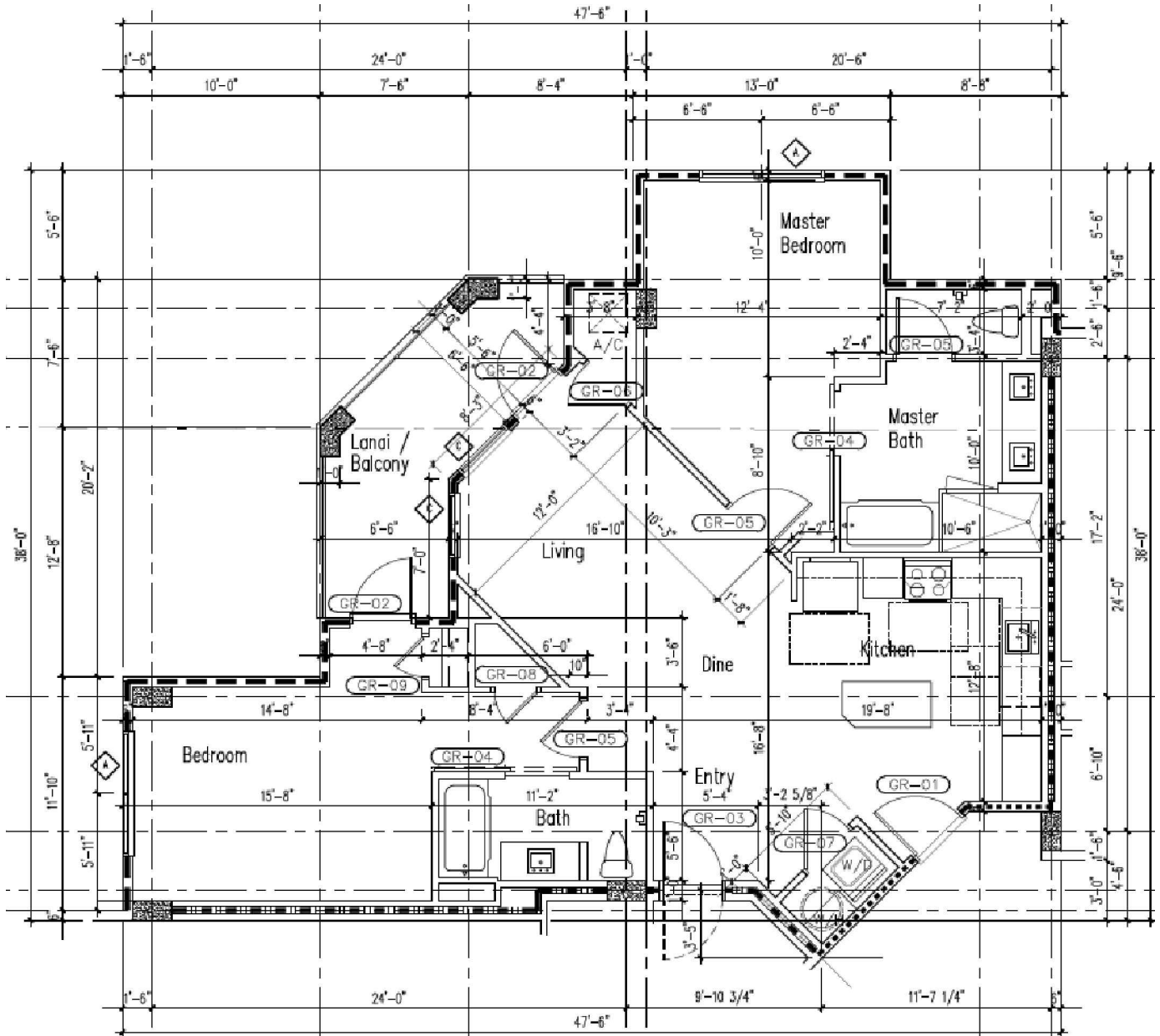
JOB NO.: 20190353
DATE: 4/23/2021
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FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 67 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
OF PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA



BUILDING 2
1ST-5TH FLOOR
UNITS: 114,214,
314,414,514

BUILDING 3
1ST-5TH FLOOR
UNITS: 112,212,
312,412,512

BUILDING 4
1ST-5TH FLOOR
UNITS: 104,204,
304,404,504

BUILDING 5
1ST-5TH FLOOR
UNITS: 112,212,
312,412,512



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT C1

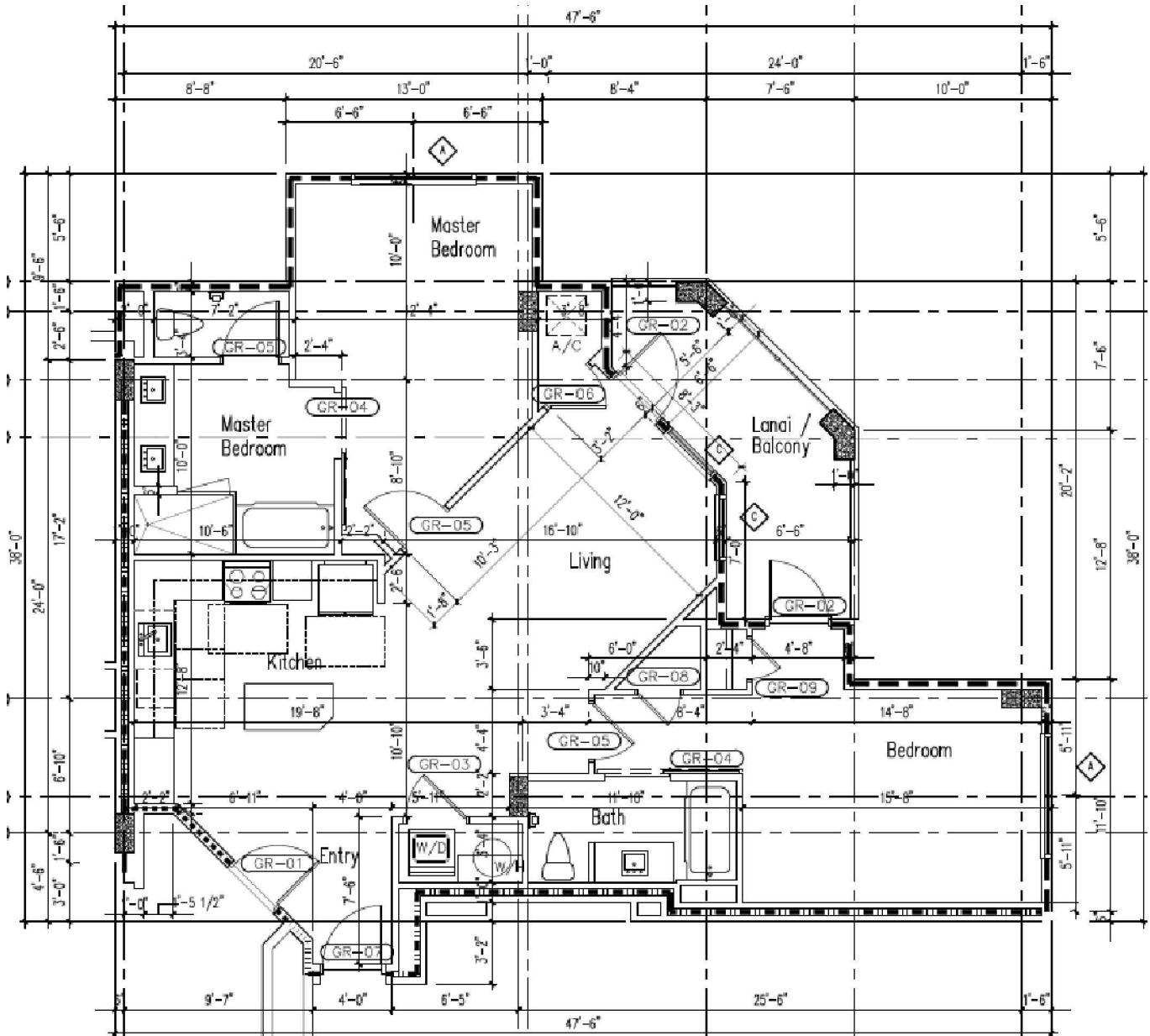
JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 68 OF 69

DECLARATION OF CONDOMINIUM FOR: SUNSET WALK HOTEL CONDOMINIUM

A PORTION OF LOT 10A, ROLLING OAKS REPLAT,
PLAT BOOK 32, PAGES 171 THROUGH 177
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BUILDING 2
1ST-5TH FLOOR
UNITS: 104,204,
304,404,504

BUILDING 3
1ST-5TH FLOOR
UNITS: 104,204,
304,404,504

BUILDING 4
1ST-5TH FLOOR
UNITS: 112,212,
312,412,512

BUILDING 5
1ST-5TH FLOOR
UNITS: 104,204,
304,404,504



16 EAST PLANTE STREET
Winter Garden, Florida 34787 * (407) 654-5355

PHASES 2 THROUGH 5 UNIT C2

JOB NO.: 20190353
DATE: 4/23/2021
SCALE: NOT TO SCALE
FIELD BY: N/A

CALCULATED BY: MR
DRAWN BY: WB
CHECKED BY: MR

SHEET 69 OF 69

EXHIBIT “1”

Receipt for 2023 Paid Real Estate Taxes

CONSENT OF MORTGAGEE

THIS CONSENT OF MORTGAGEE is given as of the ___ day of _____, 20___, by ACORE CAPITAL MORTGAGE, LP, a Delaware limited partnership, in its capacity as Administrative Agent for certain lenders (together with its successors and/or assigns, "**Mortgagee**"), being the owner and holder of that certain Amended and Restated Mortgage, Assignment of Rents and Security Agreement, dated as of July ___, 2024, recorded in Official Records Book _____, at Page _____ of the Official Records of Osceola County ("**Mortgage**"), encumbering the Property described in the foregoing Declaration (as hereinafter defined).

WHEREAS, SUNSET WALK RESIDENCES, LLC, a Delaware limited liability company ("Declarant"), has requested the Mortgagee to consent to the recording of this Amended and Restated Declaration of Covenants, Easements, and Restrictions for Sunset Walk Hotel Parcel (the "**Declaration**").

NOW, THEREFORE, Mortgagee consents to the recordation of the Declaration and agrees that the lien and effect of the Mortgage shall be subject and subordinate to the terms of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of Sunset Walk (the "**Project**"), and does not assume and shall not be responsible for any of the obligations or liabilities of Declarant contained in the Declaration or other documents issued in connection with the promotion of the Condominium. None of the representations contained in the Declaration or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. Except only as expressly provided herein, this consent does not affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

[Signature page follows]

Made as of the day and year first above written.

Mortgagee:

ACORE CAPITAL MORTGAGE, LP, a Delaware limited partnership, in its capacity as administrative agent for and on behalf of the Lenders

By: ACORE Capital Mortgage GP, LLC, a Delaware limited liability company, its general partner

By: _____
Name:
Title:

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me this ____ day of _____, 20__, by _____, as Authorized Signatory of ACORE Capital Mortgage GP, LLC, a Delaware limited liability company, the general partner of ACORE Capital Mortgage, LP, a Delaware limited partnership, on behalf of said entity.

[S E A L]

Notary Public, State of _____

My Commission Expires:

Printed Name of Notary Public

SECTION VII

Prepared by: Duke Energy Florida, LLC
Return to: Duke Energy Florida, LLC
Attn: Land Services
3300 Exchange Place
Lake Mary, Florida 32746

Parcel # Attached as Exhibit B
Sunset Walk Condo Hotel
3151 Sunset Walk Drive
Kissimmee, FL 34747

EASEMENT

State of Florida
County of Osceola

THIS EASEMENT (“**Easement**”) is made this ____ day of _____ 20____, from **SUNSET WALK RESIDENCES, LLC, a Delaware limited liability company and ROLLING OAKS CDD, a local unit of special-purpose government organized and existing under the laws of the State of Florida,** (“**Grantor**”, whether one or more), to **DUKE ENERGY FLORIDA, LLC,** a Florida limited liability company, Post Office Box 14042, St. Petersburg, FL 33733 (“**Grantee**”).

Grantor, for and in consideration of the sum of One and 00/100 Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant unto Grantee a perpetual easement, to construct, reconstruct, operate, patrol, maintain, repair, replace, relocate, add to, modify, and remove electric and communication lines including, but not limited to, all necessary supporting structures, and all other appurtenant apparatus and equipment for the transmission and distribution of electrical energy, and for technological purposes related to the operation of the electric facilities and for the communication purposes of Incumbent Local Exchange Carriers (collectively, “**Facilities**”). Grantor is the owner of that certain property described (“**Property**”).

The Easement Area as being more particularly described and shown on the accompanying Exhibit “A”, Sketch of Description, as prepared by James L. Rickman, of Allen and Company., dated May 1, 2024, consisting of eight (8) pages, attached hereto and incorporated herein by this reference.

The rights granted herein include, but are not limited to, the following:

1. Grantee shall have the right of ingress and egress over the Easement Area, Property, and any adjoining lands now owned or hereinafter acquired by Grantor (using lanes, driveways, and adjoining public roads where practical as determined by Grantee).
2. Grantee shall have the right to trim, cut down, and remove from the Easement Area, at any time or times and using safe and generally accepted arboricultural practices, trees, limbs, undergrowth, other vegetation, and obstructions.
3. Grantee shall have the right to trim, cut down, and remove from the Property, at any time or times and using safe and generally accepted arboricultural practices, dead, diseased, weak, dying, or leaning trees or limbs, which, in the opinion of Grantee, might fall upon the Easement Area or interfere with the safe and reliable operation of the Facilities.
4. Grantee shall have the right to install necessary guy wires and anchors extending beyond the boundaries of the Easement Area.
5. Grantee shall have the right to relocate the Facilities and Easement Area on the Property to conform to any future highway or street relocation, widening, or alterations.
6. Grantor shall not place, or permit the placement of, any structures, improvements, facilities, or obstructions, within or adjacent to the Easement Area, which may interfere with the exercise of the rights granted herein to Grantee. Grantee shall have the right to remove any such structure, improvement, facility, or obstruction at the expense of Grantor.
7. Excluding the removal of vegetation, structures, improvements, facilities, and obstructions as provided herein, Grantee shall promptly repair or cause to be repaired any physical damage to the surface area of the Easement Area and Property resulting from the exercise of the rights granted herein to Grantee. Such repair shall be to a condition which is reasonably close to the condition prior to the damage, and shall only be to the extent such damage was caused by Grantee or its contractors or employees.
8. Grantee may increase or decrease the voltage and change the quantity and types of Facilities.
9. All other rights and privileges reasonably necessary, in Grantee's sole discretion, for the safe, reliable, and efficient installation, operation, and maintenance of the Facilities.

The terms Grantor and Grantee shall include the respective heirs, successors, and assigns of Grantor and Grantee. The failure of Grantee to exercise or continue to exercise or enforce any of the rights herein granted shall not be construed as a waiver or abandonment of the right thereafter at any time, or from time to time, to exercise any and all such rights.

TO HAVE AND TO HOLD said rights, privilege, and easement unto Grantee, its successors, licensees, and assigns, forever. The rights and easement herein granted are exclusive as to entities engaged in the provision of electric energy service. Grantor warrants and covenants that Grantor has the full right and authority to convey to Grantee this perpetual Easement, and that Grantee shall have quiet and peaceful possession, use and enjoyment of the same.

IN WITNESS WHEREOF, Grantor has signed this Easement under seal effective this ____ day of _____, 2024.

Witnesses:

SUNSET WALK RESIDENCES, LLC
Delaware limited liability company

By: Rolling Oaks Splendid, LLC,
a Florida limited liability company,
its Sole Member

By: Encore Housing Opportunity Fund II
General Partner, LLC,
a Delaware limited liability company,
Manager

(Witness #1)
Printed Name _____

(Witness #2)
Printed Name _____

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By: _____
Arthur J. Falcone, Manager

Grantor(s) Mailing Address:

1 Town Center Road _____
Suite 600 _____
Boca Raton, Florida 33486 _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024 by Arthur J. Falcone, as Manager of AF Encore Management, LLC, a Florida limited liability company, the Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, the Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, the Sole Member of Sunset Walk Residences, LLC, a Delaware limited liability company, on behalf of the companies. He is personally known to me or has produced _____ as identification.



Notary Public: _____

Printed/Typed Name: _____

Commission Expires: _____

This instrument prepared by Manny R. Vilaret, Esquire, 10901 Danka Circle Suite C, St. Petersburg, FL 33716.

IN WITNESS WHEREOF, Grantor has signed this Easement under seal effective this ____ day of _____, 2024.

Witnesses:

ROLLING OAKS CDD
a local unit of special-purpose government
organized and existing under the laws of the
State of Florida

(Witness #1)
Printed Name _____

John Chiste, Chairman

(Witness #2)
Printed Name _____

Grantor(s) Mailing Address:

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024 by _____, as title _____, of **ROLLING OAKS CDD, a local unit of special-purpose government organized and existing under the laws of the State of Florida**, on behalf of the Community Development District. He is personally known to me or has produced _____ as identification.



Notary Public: _____

Printed/Typed Name: _____

Commission Expires: _____

This instrument prepared by Manny R. Vilaret, Esquire, 10901 Danka Circle Suite C, St. Petersburg, FL 33716.

MORTGAGEE JOINDER TO EASEMENT

ACORE CAPITAL MORTGAGE, LP, a Delaware limited partnership, in its capacity as Administrative Agent for Lenders (“**Mortgagee**”) hereby certifies that it is the holder of (i) the Amended and Restated Mortgage, Assignment of Rents and Security Agreement executed by Sunset Walk Residences, LLC, a Delaware limited liability company (“**Mortgagor**”) and recorded in Official Records Book 6632, Page 1974; (ii) the Assignment of Leases and Rents recorded in Official Records Book 6632, Page 1999; (iii) the Assignment of Sales Contracts, Contract Deposits and Sale Proceeds recorded in Official Records Book 6632, Page 2014; (iv) the Collateral Assignment of Declarant’s Rights Under Condominium Documents recorded in Official Records Book 6632, Page 2030; and (v) the Collateral Assignment of Developer’s Rights recorded in Official Records Book 6632, Page 2042; all of the Public Records of Osceola County, Florida (collectively, the “**Mortgage Documents**”). The Mortgage Documents encumber a portion of the lands described in the foregoing Easement. Mortgagee hereby joins in and consents to the foregoing Easement, agrees that the Mortgage Documents and the lien thereof shall be subordinated to said Easement and agrees that said Easement shall bind and encumber the lands subject to said Easement which are encumbered by the Mortgage Documents.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

WITNESSES:

Witness #1

Witness #1 printed name

Address: _____

Witness #2

Witness #2 printed name

Address: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this _____ day of _____, 2024, by _____, as _____ of ACORE Capital Mortgage GP, LLC, a Delaware limited liability company, the general partner of ACORE CAPITAL MORTGAGE, LP, a Delaware limited partnership, as Administrative Agent for Lenders. He/She is personally known to me or has produced _____ as identification.

Signature of Notary Public

Name of Notary Typed, Printed or Stamped

LEGAL DESCRIPTION

NOT A SURVEY

A PARCEL OF LAND BEING ALL OF TRACTS C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T AND A PORTION OF LOT 10A, ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA. LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

BEGIN AT THE MOST WESTERLY CORNER OF LOT 9A AS SHOWN ON SAID ROLLING OAKS REPLAT, THENCE RUN ALONG THE SOUTHERLY LINE OF SAID LOT 9A THE FOLLOWING COURSES: SOUTH 57° 35' 05" EAST FOR A DISTANCE OF 152.15 FEET; THENCE RUN SOUTH 62° 50' 24" EAST FOR A DISTANCE OF 43.90 FEET; THENCE RUN SOUTH 57° 35' 06" EAST ALONG SAID SOUTHERLY LINE AND THE EASTERLY EXTENSION THEREOF FOR A DISTANCE OF 28.57 FEET; THENCE DEPART SAID EASTERLY EXTENSION RUN SOUTH 35° 53' 40" WEST FOR A DISTANCE OF 9.22 FEET; THENCE RUN SOUTH 32° 24' 54" WEST FOR A DISTANCE OF 16.61 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 140.00 FEET, WITH A CHORD BEARING OF SOUTH 46° 00' 42" WEST, AND A CHORD DISTANCE OF 65.82 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27° 11' 36" FOR A DISTANCE OF 66.45 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 59° 36' 30" WEST FOR A DISTANCE OF 23.91 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 60.00 FEET, WITH A CHORD BEARING OF SOUTH 46° 00' 42" WEST, AND A CHORD DISTANCE OF 28.21 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27° 11' 36" FOR A DISTANCE OF 28.48 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 32° 24' 54" WEST FOR A DISTANCE OF 60.36 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 55.50 FEET, WITH A CHORD BEARING OF SOUTH 09° 34' 35" WEST, AND A CHORD DISTANCE OF 39.72 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 41° 56' 13" FOR A DISTANCE OF 40.62 FEET TO A NON-TANGENT LINE; THENCE RUN SOUTH 32° 26' 42" WEST FOR A DISTANCE OF 26.00 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 55.50 FEET, WITH A CHORD BEARING OF SOUTH 46° 42' 52" WEST, AND A CHORD DISTANCE OF 23.15 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 04' 42" FOR A DISTANCE OF 23.32 FEET TO A NON-TANGENT LINE;

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SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER OR AN ELECTRONIC SIGNATURE THAT IS IN COMPLIANCE WITH FLORIDA ADMINISTRATIVE CODE 5J-17.062.
2. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTHERLY LINE OF LOT 9B-1, ROLLING OAKS REPLAT, ACCORDING TO PLAT BOOK 32, PAGES 171-177 BEING NORTH 36°33'07" WEST (ASSUMED FOR ANGULAR DESIGNATION ONLY).
3. THIS LEGAL DESCRIPTION WAS PREPARED WITHOUT THE BENEFIT OF TITLE.
4. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.
5. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE OSCEOLA COUNTY PUBLIC ACCESS WEBSITE.

JOB #: 20240329

CALC BY: JGJ

DATE: 05/06/2024

DRAWN BY: JGJ

SCALE: N/A

CHECKED BY: BRH

FOR THE LICENSED BUSINESS #6723 BY:
STATE OF FLORIDA
JAMES L. RICHMAN, P.S.M. #5833

LEGAL DESCRIPTION

NOT A SURVEY

THENCE RUN SOUTH 32° 24' 54" WEST FOR A DISTANCE OF 8.58 FEET; THENCE RUN SOUTH 57° 42' 04" EAST FOR A DISTANCE OF 33.74 FEET; THENCE RUN NORTH 32° 17' 56" EAST FOR A DISTANCE OF 2.50 FEET; THENCE RUN SOUTH 57° 42' 04" EAST FOR A DISTANCE OF 30.33 FEET; THENCE RUN NORTH 32° 17' 56" EAST FOR A DISTANCE OF 3.83 FEET; THENCE RUN SOUTH 57° 42' 04" EAST FOR A DISTANCE OF 5.00 FEET; THENCE RUN SOUTH 32° 17' 56" WEST FOR A DISTANCE OF 20.00 FEET; THENCE RUN SOUTH 57° 42' 04" EAST FOR A DISTANCE OF 10.00 FEET; THENCE RUN SOUTH 32° 17' 56" WEST FOR A DISTANCE OF 3.00 FEET; THENCE RUN SOUTH 57° 42' 04" EAST FOR A DISTANCE OF 0.83 FEET; THENCE RUN SOUTH 32° 17' 56" WEST FOR A DISTANCE OF 21.84 FEET; THENCE RUN SOUTH 55° 00' 00" EAST FOR A DISTANCE OF 28.70 FEET; THENCE RUN SOUTH 63° 06' 28" EAST FOR A DISTANCE OF 39.22 FEET; THENCE RUN NORTH 76° 30' 40" EAST FOR A DISTANCE OF 162.82 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF LOT 9B-1 OF AFORESAID ROLLING OAKS REPLAT; THENCE RUN SOUTH 45° 06' 44" EAST ALONG SAID SOUTHWESTERLY LINE FOR A DISTANCE OF 35.74 FEET; THENCE DEPARTING SAID SOUTHWESTERLY LINE RUN SOUTH 73° 25' 48" WEST FOR A DISTANCE OF 84.05 FEET; THENCE RUN SOUTH 38° 23' 32" EAST FOR A DISTANCE OF 171.07 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 55.50 FEET, WITH A CHORD BEARING OF SOUTH 56° 30' 51" EAST, AND A CHORD DISTANCE OF 27.62 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 48' 59" FOR A DISTANCE OF 27.91 FEET TO A NON-TANGENT LINE; THENCE RUN SOUTH 38° 26' 33" EAST FOR A DISTANCE OF 25.67 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 55.11 FEET, WITH A CHORD BEARING OF SOUTH 14° 55' 47" EAST, AND A CHORD DISTANCE OF 44.18 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 15' 33" FOR A DISTANCE OF 45.45 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.50 FEET, WITH A CHORD BEARING OF SOUTH 15° 10' 38" WEST, AND A CHORD DISTANCE OF 5.83 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 07' 29" FOR A DISTANCE OF 5.84 FEET TO A NON-TANGENT LINE; THENCE RUN SOUTH 38° 19' 05" EAST FOR A DISTANCE OF 62.94 FEET; THENCE RUN SOUTH 38° 20' 50" EAST FOR A DISTANCE OF 149.52 FEET; THENCE RUN NORTH 51° 40' 55" EAST FOR A DISTANCE OF 16.92 FEET; THENCE RUN SOUTH 38° 19' 05" EAST FOR A DISTANCE OF 41.80 FEET; THENCE RUN SOUTH 02° 20' 19" WEST FOR A DISTANCE OF

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JOB #: 20240329

CALC BY: JGJ

DATE: 05/06/2024

DRAWN BY: JGJ

SCALE: N/A

CHECKED BY: BRH

LEGAL DESCRIPTION

NOT A SURVEY

54.38 FEET; THENCE RUN SOUTH 44° 59' 38" WEST FOR A DISTANCE OF 76.96 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 60.00 FEET, WITH A CHORD BEARING OF SOUTH 64° 50' 56" WEST, AND A CHORD DISTANCE OF 27.85 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 50' 11" FOR A DISTANCE OF 28.10 FEET TO A NON-TANGENT LINE; THENCE RUN SOUTH 50° 28' 34" WEST FOR A DISTANCE OF 98.04 FEET; THENCE RUN NORTH 38° 19' 05" WEST FOR A DISTANCE OF 253.27 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 30.00 FEET, WITH A CHORD BEARING OF SOUTH 86° 06' 42" WEST, AND A CHORD DISTANCE OF 9.03 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17° 18' 11" FOR A DISTANCE OF 9.06 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 60.00 FEET, WITH A CHORD BEARING OF NORTH 61° 46' 13" WEST, AND A CHORD DISTANCE OF 47.79 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46° 55' 59" FOR A DISTANCE OF 49.15 FEET TO A NON-TANGENT LINE; THENCE RUN NORTH 38° 09' 47" WEST FOR A DISTANCE OF 32.24 FEET; THENCE RUN NORTH 12° 05' 59" WEST FOR A DISTANCE OF 59.20 FEET; THENCE RUN NORTH 17° 05' 21" WEST FOR A DISTANCE OF 150.57 FEET; THENCE RUN NORTH 42° 39' 49" WEST FOR A DISTANCE OF 3.45 FEET; THENCE RUN SOUTH 86° 47' 26" WEST FOR A DISTANCE OF 21.86 FEET; THENCE RUN NORTH 72° 17' 20" WEST FOR A DISTANCE OF 40.34 FEET; THENCE RUN NORTH 39° 27' 06" WEST FOR A DISTANCE OF 23.69 FEET; THENCE RUN NORTH 67° 19' 30" WEST FOR A DISTANCE OF 63.27 FEET; THENCE RUN NORTH 20° 16' 22" EAST FOR A DISTANCE OF 9.54 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 27.00 FEET; THENCE RUN SOUTH 20° 16' 32" WEST FOR A DISTANCE OF 9.00 FEET; THENCE RUN NORTH 69° 43' 38" WEST FOR A DISTANCE OF 18.33 FEET; THENCE RUN SOUTH 89° 37' 42" WEST FOR A DISTANCE OF 35.93 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 150.00 FEET, WITH A CHORD BEARING OF SOUTH 77° 54' 26" WEST, AND A CHORD DISTANCE OF 42.69 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 16° 21' 36" FOR A DISTANCE OF 42.83 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 69° 43' 38" WEST FOR A DISTANCE OF 17.23 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 250.00 FEET, WITH A CHORD BEARING OF SOUTH 73° 54' 10" WEST, AND A CHORD DISTANCE OF 36.41 FEET; THENCE RUN

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SCALE: N/A

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LEGAL DESCRIPTION

NOT A SURVEY

SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08° 21' 05" FOR A DISTANCE OF 36.44 FEET TO A NON-TANGENT LINE, THENCE RUN SOUTH 08° 01' 02" WEST FOR A DISTANCE OF 72.84 FEET; THENCE RUN NORTH 81° 58' 58" WEST FOR A DISTANCE OF 60.50 FEET; THENCE RUN NORTH 08° 01' 02" EAST FOR A DISTANCE OF 66.11 FEET; THENCE RUN NORTH 81° 58' 58" WEST FOR A DISTANCE OF 47.40 FEET; THENCE RUN SOUTH 10° 37' 11" WEST FOR A DISTANCE OF 66.06 FEET; THENCE RUN SOUTH 81° 58' 58" EAST FOR A DISTANCE OF 48.96 FEET; THENCE RUN SOUTH 07° 18' 33" WEST FOR A DISTANCE OF 87.92 FEET; THENCE RUN NORTH 82° 07' 30" WEST FOR A DISTANCE OF 20.00 FEET; THENCE RUN NORTH 07° 18' 33" EAST FOR A DISTANCE OF 67.97 FEET; THENCE RUN NORTH 81° 58' 58" WEST FOR A DISTANCE OF 75.11 FEET TO A POINT ON THE SOUTHERLY LINE OF FINS UP CIRCLE (TRACT A) ROLLING OAKS AS RECORDED ACCORDING TO THE PLAT THEREOF PLAT BOOK 26, PAGES 116 THROUGH 125 OF SAID PUBLIC RECORDS, SAID POINT BEING ON A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 275.00 FEET, WITH A CHORD BEARING OF NORTH 19° 05' 34" EAST, AND A CHORD DISTANCE OF 125.73 FEET; THENCE RUN NORTHEASTERLY ALONG SAID SOUTHERLY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 25' 45" FOR A DISTANCE OF 126.85 FEET TO A NON-TANGENT LINE; THENCE RUN NORTH 32° 18' 27" EAST FOR A DISTANCE OF 612.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 298,025.541 SQ.FT, OR 6.84 ACRES MORE OR LESS

SHEET 4 OF 8
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SCALE: N/A

CHECKED BY: BRH

SKETCH OF DESCRIPTION

NOT A SURVEY

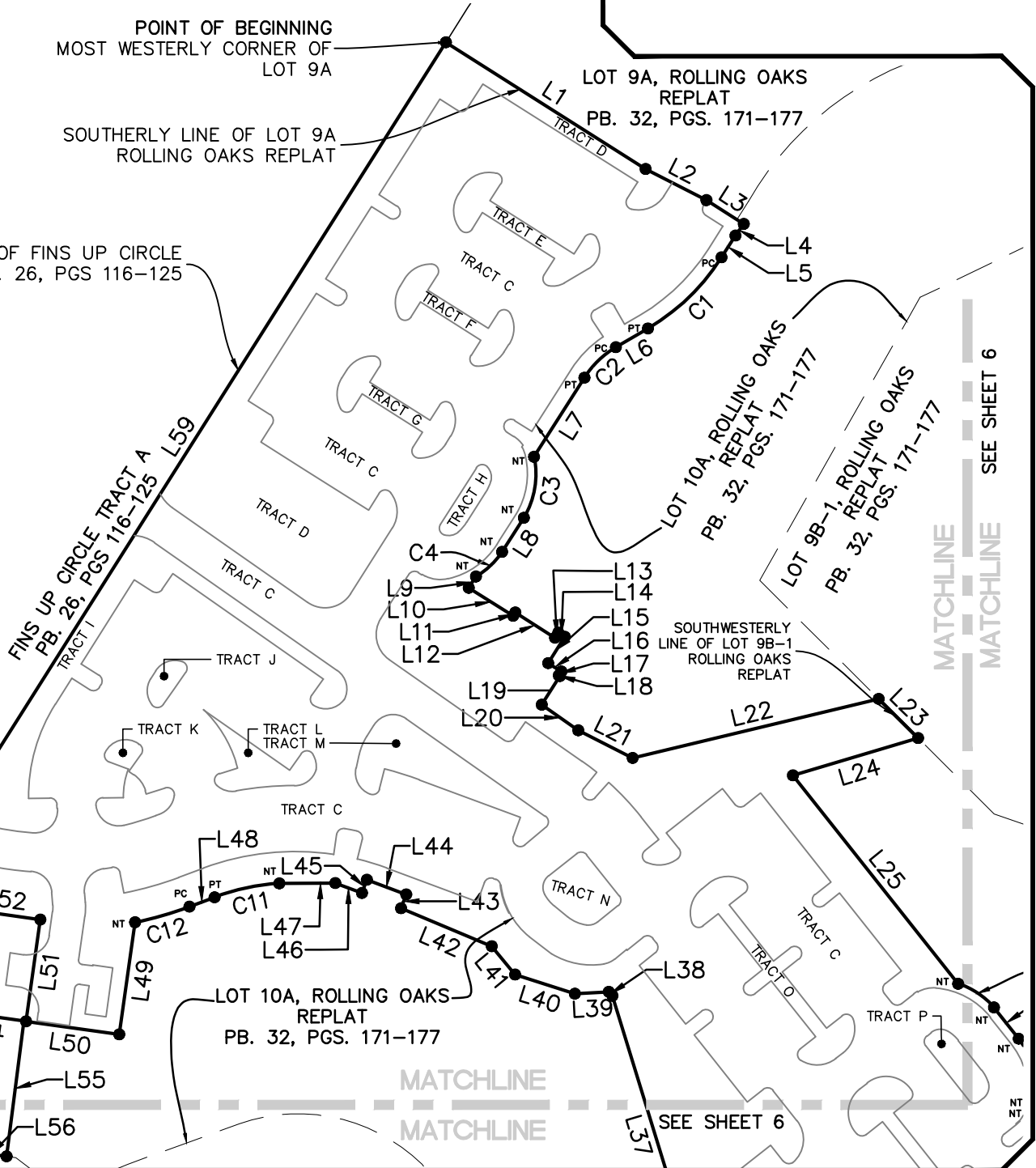
POINT OF BEGINNING
MOST WESTERLY CORNER OF
LOT 9A

SOUTHERLY LINE OF LOT 9A
ROLLING OAKS REPLAT

SOUTHERLY LINE OF FINS UP CIRCLE
TRACT A PB. 26, PGS 116-125



SCALE: 1"=100'



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SYMBOL AND ABBREVIATION LEGEND:

- CHANGE IN DIRECTION
- LB LICENSED BUSINESS
- PB. PLAT BOOK
- PGS. PAGES
- PC POINT OF CURVATURE
- PT POINT OF TANGENCY
- NT NON-TANGENT
- P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

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DATE: 05/06/2024

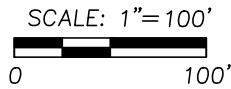
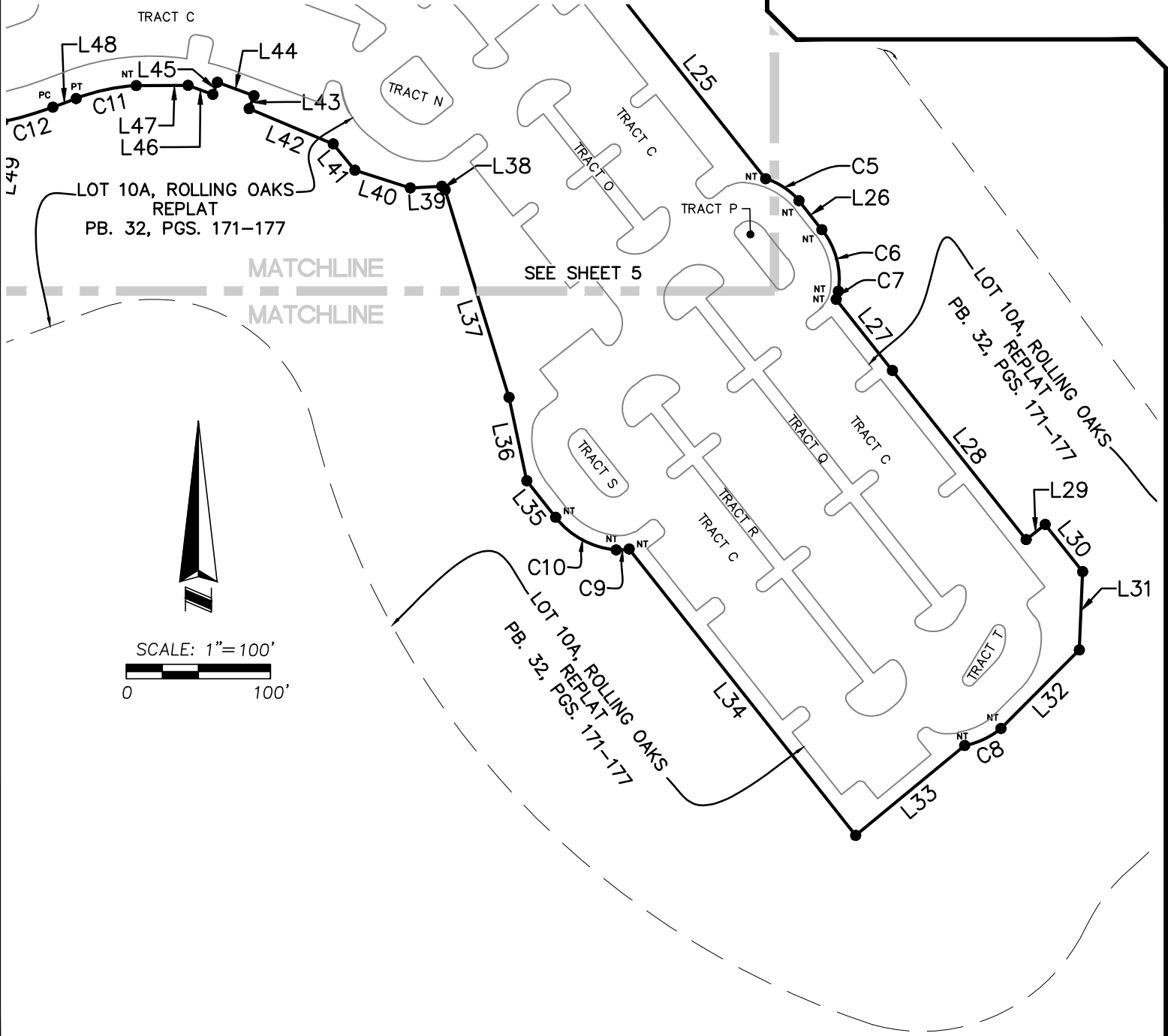
DRAWN BY: JGJ

SCALE: 1" = 100'

CHECKED BY: BRH

SKETCH OF DESCRIPTION

NOT A SURVEY



SYMBOL AND ABBREVIATION LEGEND:

● CHANGE IN DIRECTION	PC POINT OF CURVATURE
LB LICENSED BUSINESS	PT POINT OF TANGENCY
PB. PLAT BOOK	NT NON-TANGENT
PGS. PAGES	P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

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DATE: 05/06/2024

DRAWN BY: JGJ

SCALE: 1" = 100'

CHECKED BY: BRH

SKETCH OF DESCRIPTION

NOT A SURVEY

LINE TABLE		
LINE	BEARING	LENGTH
L1	S57°35'05"E	152.15'
L2	S62°50'24"E	43.90'
L3	S57°35'06"E	28.57'
L4	S35°53'40"W	9.22'
L5	S32°24'54"W	16.61'
L6	S59°36'30"W	23.91'
L7	S32°24'54"W	60.36'
L8	S32°26'42"W	26.00'
L9	S32°24'54"W	8.58'
L10	S57°42'04"E	33.74'
L11	N32°17'56"E	2.50'
L12	S57°42'04"E	30.33'
L13	N32°17'56"E	3.83'
L14	S57°42'04"E	5.00'
L15	S32°17'56"W	20.00'
L16	S57°42'04"E	10.00'
L17	S32°17'56"W	3.00'
L18	S57°42'04"E	0.83'
L19	S32°17'56"W	21.84'
L20	S55°00'00"E	28.70'

LINE TABLE		
LINE	BEARING	LENGTH
L21	S63°06'28"E	39.22'
L22	N76°30'40"E	162.82'
L23	S45°06'44"E	35.74'
L24	S73°25'48"W	84.05'
L25	S38°23'32"E	171.07'
L26	S38°26'33"E	25.67'
L27	S38°19'05"E	62.94'
L28	S38°20'50"E	149.52'
L29	N51°40'55"E	16.92'
L30	S38°19'05"E	41.80'
L31	S02°20'19"W	54.38'
L32	S44°59'38"W	76.96'
L33	S50°28'34"W	98.04'
L34	N38°19'05"W	253.27'
L35	N38°09'47"W	32.24'
L36	N12°05'59"W	59.20'
L37	N17°05'21"W	150.57'
L38	N42°39'49"W	3.45'
L39	S86°47'26"W	21.86'
L40	N72°17'20"W	40.34'

LINE TABLE		
LINE	BEARING	LENGTH
L41	N39°27'06"W	23.69'
L42	N67°19'30"W	63.27'
L43	N20°16'22"E	9.54'
L44	N69°43'38"W	27.00'
L45	S20°16'32"W	9.00'
L46	N69°43'38"W	18.33'
L47	S89°37'42"W	35.93'
L48	S69°43'38"W	17.23'
L49	S08°01'02"W	72.84'
L50	N81°58'58"W	60.50'
L51	N08°01'02"E	66.11'
L52	N81°58'58"W	47.40'
L53	S10°37'11"W	66.06'
L54	S81°58'58"E	48.96'
L55	S07°18'33"W	87.92'
L56	N82°07'30"W	20.00'
L57	N07°18'33"E	67.97'
L58	N81°58'58"W	75.11'
L59	N32°18'27"E	612.09'



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SYMBOL AND ABBREVIATION LEGEND:

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- PB. PLAT BOOK NT NON-TANGENT
- PGS. PAGES P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

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JOB #: 20240329

CALC BY: JGJ

DATE: 05/06/2024

DRAWN BY: JGJ

SCALE: N/A

CHECKED BY: BRH

SKETCH OF DESCRIPTION

NOT A SURVEY

CURVE TABLE					
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C1	140.00'	S46°00'42"W	65.82'	027°11'36"	66.45'
C2	60.00'	S46°00'42"W	28.21'	027°11'36"	28.48'
C3	55.50'	S09°34'35"W	39.72'	041°56'13"	40.62'
C4	55.50'	S46°42'52"W	23.15'	024°04'42"	23.32'
C5	55.50'	S56°30'51"E	27.62'	028°48'59"	27.91'
C6	55.11'	S14°55'47"E	44.18'	047°15'33"	45.45'
C7	25.50'	S15°10'38"W	5.83'	013°07'29"	5.84'
C8	60.00'	S64°50'56"W	27.85'	026°50'11"	28.10'
C9	30.00'	S86°06'42"W	9.03'	017°18'11"	9.06'
C10	60.00'	N61°46'13"W	47.79'	046°55'59"	49.15'
C11	150.00'	S77°54'26"W	42.69'	016°21'36"	42.83'
C12	250.00'	S73°54'10"W	36.41'	008°21'05"	36.44'
C13	275.00'	N19°05'34"E	125.73'	026°25'45"	126.85'



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SYMBOL AND ABBREVIATION LEGEND:

● CHANGE IN DIRECTION	PC	POINT OF CURVATURE
LB LICENSED BUSINESS	PT	POINT OF TANGENCY
PB. PLAT BOOK	NT	NON-TANGENT
PGS. PAGES	P.S.M.	PROFESSIONAL SURVEYOR AND MAPPER

SHEET 8 OF 8
 SHEETS 1-4 LEGAL DESCRIPTION
 SHEETS 5-6 SKETCH OF DESCRIPTION
 SHEET 7 LINE TABLES
 SHEET 8 CURVE TABLE

JOB #: 20240329

CALC BY: JGJ

DATE: 05/06/2024

DRAWN BY: JGJ

SCALE: N/A

CHECKED BY: BRH

EXHIBIT "A"

04-25-27-5285-0001-00C0

04-25-27-5285-0001-00D0

04-25-27-5285-0001-00E0

04-25-27-5285-0001-00F0

04-25-27-5285-0001-00G0

04-25-27-5285-0001-00H0

04-25-27-5285-0001-00I0

04-25-27-5285-0001-00J0

04-25-27-5285-0001-00K0

04-25-27-5285-0001-00L0

04-25-27-5285-0001-00M0

04-25-27-5285-0001-00N0

04-25-27-5285-0001-00O0

04-25-27-5285-0001-00P0

04-25-27-5285-0001-00Q0

04-25-27-5285-0001-00R0

04-25-27-5285-0001-00S0

04-25-27-5285-0001-00T0

and

portion of tract 04-25-27-5285-0001-010A

SECTION VIII

BILL OF SALE
(ROLLING OAKS PHASE 10)

KNOW ALL MEN BY THESE PRESENTS:

That the Rolling Oaks Community Development District, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes, having an address at c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “Seller”), for and in consideration of the sum of Ten Dollars (\$10.00) in lawful money (and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged) to it paid by the Tohopekaliga Water Authority, an independent special district, established and created pursuant to Chapter 189 Florida Statutes, by special act of the Florida Legislature, whose address is 951 Martin Luther King Blvd., Kissimmee, Florida 34741 (“Toho”), has granted, bargained, sold, transferred, set over and delivered, and by these presents does hereby grant, bargain, sell, transfer, set over and deliver unto Toho, its successors and assigns, all of Seller’s, rights, title and interests in and to the goods, chattels and personal property owned by Seller which are used or held for use by Seller exclusively in connection with those water and/or wastewater systems of Seller located on the real property described on **Exhibit “A”** attached hereto and incorporated herein by this reference, consisting of all water, wastewater, and reclaimed water lines and other related utility facilities (collectively the “Utility System”) constructed and used in connection with the provision of water, wastewater, and reclaimed water utility services. The assets being conveyed hereunder shall hereinafter be referred to as the “Utility Assets”.

TO HAVE AND TO HOLD the same unto Toho, its successors and assigns to its and their own use and benefit forever, from and after the date hereof.

Seller represents and warrants to Toho that (i) Seller is the sole owner of and has good and marketable title to the Utility Assets, free and clear of any liens; (ii) Seller has not previously sold or assigned the Utility Assets to any other party; and (iii) Seller will freely and fully warrant and defend the Utility Assets against the lawful claims of any person claiming by, through, or under the Seller.

Seller hereby assigns any and all warranties and guaranties it possesses from any third parties relating to the construction and/or installation of the Utility Assets, to the extent such warranties and guaranties are assignable.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, Seller has caused this instrument to be executed as of this _____ day of _____, 2024.

WITNESSES:

Print Name: _____

Print Name: _____

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT,
a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes

By: _____
John Chiste, Chairman

**STATE OF FLORIDA
COUNTY OF PALM BEACH**

The foregoing instrument was acknowledged before me by means of [X] physical presence or [] online notarization, this ___ day of _____, 2024, by John Chiste, as Chairman of the Board of Supervisors of the Rolling Oaks Community Development District, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes, and who has acknowledged that he has executed the same on behalf of the Rolling Oaks Community Development District. He is personally known to me.

Notary Public

Print Name: _____

My Commission expires: _____

My Commission No.: _____

EXHIBIT "A"

SKETCH & DESCRIPTION OF THE REAL PROPERTY

LEGAL DESCRIPTION

NOT A SURVEY

A PORTION OF TRACT 'D', ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA. LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST WESTERLY CORNER OF LOT 9A OF SAID ROLLING OAKS REPLAT, THENCE RUN ALONG THE SOUTHERLY LINE OF SAID LOT 9A, SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.15 FEET TO THE POINT OF BEGINNING, THENCE CONTINUE ALONG SAID SOUTHERLY LINE SOUTH 62° 50' 24" EAST FOR A DISTANCE OF 15.00 FEET; THENCE DEPARTING SAID SOUTHERLY LINE RUN SOUTH 27° 09' 36" WEST FOR A DISTANCE OF 13.40 FEET; THENCE RUN NORTH 62° 50' 24" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 27° 09' 36" EAST FOR A DISTANCE OF 13.40 FEET TO THE POINT OF BEGINNING.

CONTAINING 200.94 SQUARE FEET, MORE OR LESS.

SHEET 1 OF 2
SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH OF DESCRIPTION



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SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER OR AN ELECTRONIC SIGNATURE THAT IS IN COMPLIANCE WITH FLORIDA ADMINISTRATIVE CODE 31-17.062.
2. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTHERLY LINE OF LOT 9A, ROLLING OAKS REPLAT, ACCORDING TO PLAT BOOK 32, PAGES 171-177 BEING SOUTH 57°35'05" EAST (ASSUMED FOR ANGULAR DESIGNATION ONLY).
3. THIS LEGAL DESCRIPTION WAS PREPARED WITHOUT THE BENEFIT OF TITLE.
4. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.
5. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE OSCEOLA COUNTY PUBLIC ACCESS WEBSITE.

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: N/A

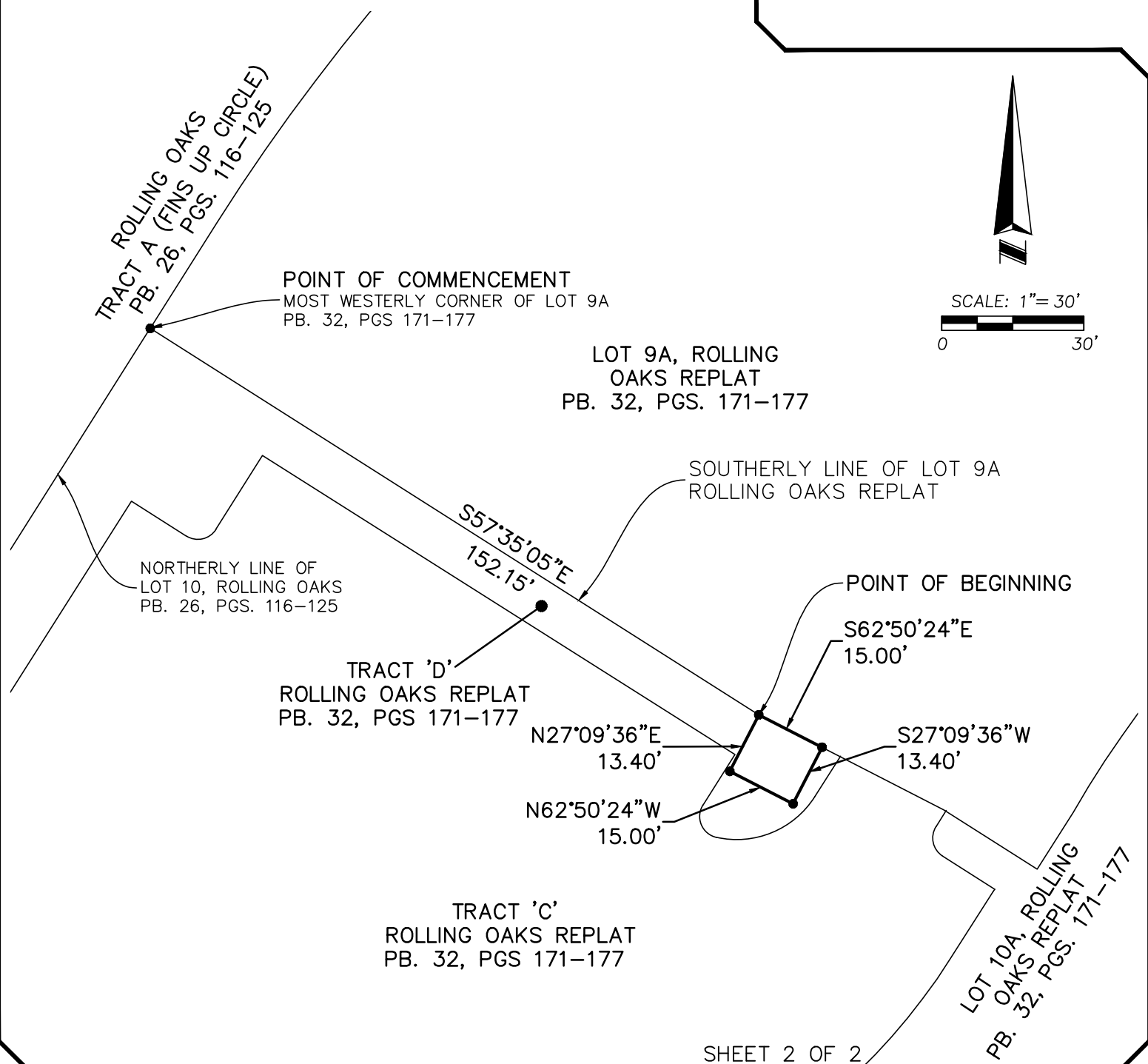
CHECKED BY: BRH

FOR THE LICENSED BUSINESS #6723 BY:

JAMES L. RICHMAN, P.S.M. #5633

SKETCH OF DESCRIPTION

NOT A SURVEY



SHEET 2 OF 2



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SYMBOL AND ABBREVIATION LEGEND:

- CHANGE IN DIRECTION
- LB LICENSED BUSINESS
- PB. PLAT BOOK
- PGS. PAGES
- P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: 1" = 30'

CHECKED BY: BRH

LEGAL DESCRIPTION

NOT A SURVEY

A PORTION OF TRACT 'I', ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA. LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST WESTERLY CORNER OF LOT 9A OF SAID REPLAT OF ROLLING OAKS, THENCE RUN ALONG THE NORTHERLY LINES OF TRACT 'D', TRACT 'C', AND TRACT 'I' OF AFORESAID ROLLING OAKS REPLAT, SOUTH 32°18'27" WEST FOR A DISTANCE OF 538.34 FEET TO THE POINT OF BEGINNING, THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 57° 41' 33" EAST FOR A DISTANCE OF 22.04 FEET; THENCE RUN SOUTH 32° 18' 26" WEST FOR A DISTANCE OF 20.72 FEET; THENCE RUN SOUTH 57° 41' 34" EAST FOR A DISTANCE OF 4.77 FEET; THENCE RUN SOUTH 32° 18' 26" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 57° 41' 34" WEST FOR A DISTANCE OF 26.81 FEET TO A POINT ON THE NORTHERLY LINE OF AFORESAID TRACT 'I'; THENCE RUN ALONG SAID NORTHERLY LINE, NORTH 32° 18' 27" EAST FOR A DISTANCE OF 35.72 FEET TO THE POINT OF BEGINNING.

CONTAINING 859.07 SQUARE FEET, OR 0.02 ACRES MORE OR LESS.

SHEET 1 OF 2
SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH OF DESCRIPTION



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4. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.
5. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE OSCEOLA COUNTY PUBLIC ACCESS WEBSITE.

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: N/A

CHECKED BY: BRH

FOR THE LICENSED BUSINESS #6723 BY:
STATE OF FLORIDA
JAMES L. RICHMAN, P.S.M. #5833

SKETCH OF DESCRIPTION

NOT A SURVEY



SCALE: 1" = 40'



NORTHERLY LINE OF TRACT "D"
ROLLING OAKS REPLAT

NORTHERLY LINE OF TRACT "C"
ROLLING OAKS REPLAT

POINT OF COMMENCEMENT
MOST WESTERLY
CORNER OF LOT 9A
PB. 32, PGS 171-177

TRACT 'D'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

TRACT 'C'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

NORTHERLY LINE OF TRACT "I"
ROLLING OAKS REPLAT

ROLLING OAKS
TRACT A (FINS UP CIRCLE)
PB. 26, PGS. 116-125

538.34'
TRACT 'I'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

POINT OF BEGINNING

N32°18'27"E
35.72'

N57°41'34"W
26.81'

S57°41'33"E
22.04'

S32°18'26"W
20.72'

S57°41'34"E
4.77'

S32°18'26"W
15.00'

TRACT 'C'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

SHEET 2 OF 2



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- LB LICENSED BUSINESS
- PB. PLAT BOOK
- PGS. PAGES
- P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: 1" = 40'

CHECKED BY: BRH

BILL OF SALE
(ROLLING OAKS PHASE 10)

KNOW ALL MEN BY THESE PRESENTS:

That SUNSET WALK RESIDENCES, LLC, a Delaware limited liability, having an address at One Town Center Road, Suite 600, Boca Raton, Florida 33486 (the “Seller”), for and in consideration of the sum of Ten Dollars (\$10.00) in lawful money (and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged) to it paid by the Rolling Oaks Community Development District, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes, having an address at c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “District”), has granted, bargained, sold, transferred, set over and delivered, and by these presents does hereby grant, bargain, sell, transfer, set over and deliver unto the District, its successors and assigns, all of Seller’s, rights, title and interests in and to the goods, chattels and personal property owned by Seller which are used or held for use by Seller exclusively in connection with those water and/or wastewater systems of Seller located on the real property described on **Exhibit “A”** attached hereto and incorporated herein by this reference, consisting of all water, wastewater, and reclaimed water lines and other related utility facilities (collectively the “Utility System”) constructed and used in connection with the provision of water, wastewater, and reclaimed water utility services. The assets being conveyed hereunder shall hereinafter be referred to as the “Utility Assets”.

TO HAVE AND TO HOLD the same unto the District, its successors and assigns to its and their own use and benefit forever, from and after the date hereof.

Seller represents and warrants to the District that (i) Seller is the sole owner of and has good and marketable title to the Utility Assets, free and clear of any liens; (ii) Seller has not previously sold or assigned the Utility Assets to any other party; and (iii) Seller will freely and fully warrant and defend the Utility Assets against the lawful claims of any person claiming by, through, or under the Seller.

Seller hereby assigns any and all warranties and guaranties it possesses from any third parties relating to the construction and/or installation of the Utility Assets, to the extent such warranties and guaranties are assignable.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, Seller has caused this instrument to be executed as of this _____ day of _____, 2024.

Signed, sealed and delivered in the presence of:

Sunset Walk Residences, LLC
a Delaware limited liability company

By: Rolling Oaks Splendid, LLC,
a Florida limited liability company, its Sole Member

Witness

Printed Name

By: Encore Housing Opportunity Fund II
General Partner, LLC,
a Delaware limited liability company,
Manager

Witness

Printed Name

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By: _____
Arthur J. Falcone, Manager

**STATE OF FLORIDA
COUNTY OF PALM BEACH**

The foregoing instrument was acknowledged before me by means of [x] physical presence or [] online notarization, this _____ day of _____ 2024, by Arthur J. Falcone, as Manager of AF Encore Management, LLC, a Florida limited liability company, Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, Sole Member of Sunset Walk Residences, LLC, a Delaware limited liability company. He is personally known to me.

Notary Public

Print Name: _____

My Commission expires: _____

My Commission No.: _____

EXHIBIT "A"

SKETCH & DESCRIPTION OF THE REAL PROPERTY

LEGAL DESCRIPTION

NOT A SURVEY

A PORTION OF TRACT 'D', ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA. LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST WESTERLY CORNER OF LOT 9A OF SAID ROLLING OAKS REPLAT, THENCE RUN ALONG THE SOUTHERLY LINE OF SAID LOT 9A, SOUTH 57°35'05" EAST FOR A DISTANCE OF 152.15 FEET TO THE POINT OF BEGINNING, THENCE CONTINUE ALONG SAID SOUTHERLY LINE SOUTH 62° 50' 24" EAST FOR A DISTANCE OF 15.00 FEET; THENCE DEPARTING SAID SOUTHERLY LINE RUN SOUTH 27° 09' 36" WEST FOR A DISTANCE OF 13.40 FEET; THENCE RUN NORTH 62° 50' 24" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 27° 09' 36" EAST FOR A DISTANCE OF 13.40 FEET TO THE POINT OF BEGINNING.

CONTAINING 200.94 SQUARE FEET, MORE OR LESS.

SHEET 1 OF 2
SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH OF DESCRIPTION



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LB#6723

SURVEYOR'S NOTES:

1. THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER OR AN ELECTRONIC SIGNATURE THAT IS IN COMPLIANCE WITH FLORIDA ADMINISTRATIVE CODE 31-17.062.
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4. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.
5. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE OSCEOLA COUNTY PUBLIC ACCESS WEBSITE.

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: N/A

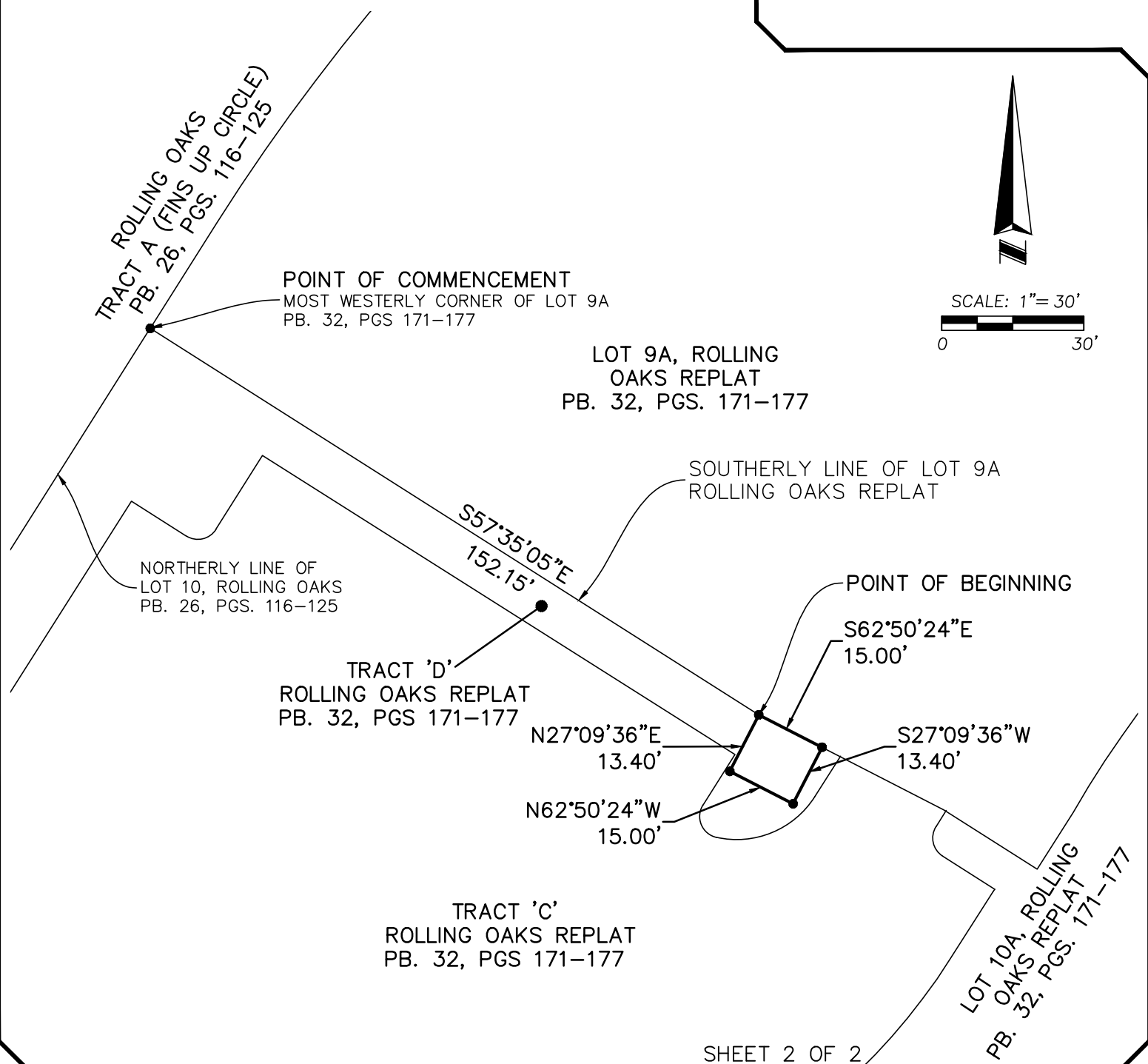
CHECKED BY: BRH

FOR THE LICENSED BUSINESS #6723 BY:

JAMES L. RICHMAN, P.S.M. #5633

SKETCH OF DESCRIPTION

NOT A SURVEY



SHEET 2 OF 2



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SYMBOL AND ABBREVIATION LEGEND:

- CHANGE IN DIRECTION
- LB LICENSED BUSINESS
- PB. PLAT BOOK
- PGS. PAGES
- P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: 1" = 30'

CHECKED BY: BRH

LEGAL DESCRIPTION

NOT A SURVEY

A PORTION OF TRACT 'I', ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA. LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST WESTERLY CORNER OF LOT 9A OF SAID REPLAT OF ROLLING OAKS, THENCE RUN ALONG THE NORTHERLY LINES OF TRACT 'D', TRACT 'C', AND TRACT 'I' OF AFORESAID ROLLING OAKS REPLAT, SOUTH 32°18'27" WEST FOR A DISTANCE OF 538.34 FEET TO THE POINT OF BEGINNING, THENCE DEPARTING SAID NORTHERLY LINE RUN SOUTH 57° 41' 33" EAST FOR A DISTANCE OF 22.04 FEET; THENCE RUN SOUTH 32° 18' 26" WEST FOR A DISTANCE OF 20.72 FEET; THENCE RUN SOUTH 57° 41' 34" EAST FOR A DISTANCE OF 4.77 FEET; THENCE RUN SOUTH 32° 18' 26" WEST FOR A DISTANCE OF 15.00 FEET; THENCE RUN NORTH 57° 41' 34" WEST FOR A DISTANCE OF 26.81 FEET TO A POINT ON THE NORTHERLY LINE OF AFORESAID TRACT 'I'; THENCE RUN ALONG SAID NORTHERLY LINE, NORTH 32° 18' 27" EAST FOR A DISTANCE OF 35.72 FEET TO THE POINT OF BEGINNING.

CONTAINING 859.07 SQUARE FEET, OR 0.02 ACRES MORE OR LESS.

SHEET 1 OF 2
SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH OF DESCRIPTION



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SURVEYOR'S NOTES:

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2. BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY LINE OF TRACTS 'D', 'C', AND 'I', ROLLING OAKS REPLAT, ACCORDING TO PLAT BOOK 32, PAGES 171-177 BEING SOUTH 32°18'27" WEST (ASSUMED FOR ANGULAR DESIGNATION, ONLY).
3. THIS LEGAL DESCRIPTION WAS PREPARED WITHOUT THE BENEFIT OF TITLE.
4. DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENT'S INSTRUCTIONS.
5. THE RECORDING INFORMATION SHOWN HEREON WAS OBTAINED FROM THE OSCEOLA COUNTY PUBLIC ACCESS WEBSITE.

JOB #: 20240329

DATE: 05/01/2024

SCALE: N/A

CALC BY: JGJ

DRAWN BY: JGJ

CHECKED BY: BRH

FOR THE LICENSED BUSINESS #6723 BY:

JAMES L. RICHMAN, P.S.M. #5833

SKETCH OF DESCRIPTION

NOT A SURVEY



SCALE: 1" = 40'



NORTHERLY LINE OF TRACT "D"
ROLLING OAKS REPLAT

NORTHERLY LINE OF TRACT "C"
ROLLING OAKS REPLAT

POINT OF COMMENCEMENT
MOST WESTERLY
CORNER OF LOT 9A
PB. 32, PGS 171-177

TRACT 'D'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

TRACT 'C'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

NORTHERLY LINE OF TRACT "I"
ROLLING OAKS REPLAT

ROLLING OAKS
TRACT A (FINS UP CIRCLE)
PB. 26, PGS. 116-125

S32°18'27"W 538.34'
TRACT 'I'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

POINT OF BEGINNING

N32°18'27"E
35.72'

N57°41'34"W
26.81'

S57°41'33"E
22.04'

S32°18'26"W
20.72'

S57°41'34"E
4.77'

S32°18'26"W
15.00'

TRACT 'C'
ROLLING OAKS REPLAT
PB. 32, PGS 171-177

SHEET 2 OF 2



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SYMBOL AND ABBREVIATION LEGEND:

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- P.S.M. PROFESSIONAL SURVEYOR AND MAPPER

JOB #: 20240329

CALC BY: JGJ

DATE: 05/01/2024

DRAWN BY: JGJ

SCALE: 1" = 40'

CHECKED BY: BRH

ROLLING OAKS REPLAT

A REPLAT OF Lots 9A, 9B AND A PORTION OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA LYING IN SECTIONS 3 AND 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA

LEGAL DESCRIPTION

Lots 9A, 9B and a portion of Lot 10, ROLLING OAKS as recorded in Plat Book 26, Pages 116 through 125 of the Public Records of Osceola County, Florida and lying in Sections 3 and 4, Township 25 South, Range 27 East, Osceola County, Florida.

Being more particularly described as follows:

BEGIN at the Southwest corner of Lot 7, of aforesaid ROLLING OAKS; thence run North 90° 00' 00" East along the South line of said Lot 7 and the Easterly extension thereof, also being the Northerly line of aforesaid Lot 10 for a distance of 602.36 feet; thence departing said South line of Lot 7 and continuing along said Northerly line of Lot 10 the following courses: North 38° 45' 43" East for a distance of 36.01 feet to the point of curvature of a curve, concave Westerly having a radius of 275.00 feet, with a chord bearing of North 20° 47' 43" East, and a chord distance of 169.66 feet; thence run Northerly along the arc of said curve through a central angle of 35° 56' 00" for a distance of 172.47 feet to a point of reverse curvature of a curve concave Easterly having a radius of 275.00 feet, with a chord bearing of North 17° 34' 05" East, and a chord distance of 139.93 feet; thence run Northerly along the arc of said curve through a central angle of 29° 28' 44" for a distance of 141.49 feet to a point of tangency; thence run North 32° 18' 27" East for a distance of 638.58 feet to a point on the Northerly line of said Lot 9A, ROLLING OAKS being a point on a non tangent curve, concave Southeasterly having a radius of 425.98 feet, with a chord bearing of North 63° 27' 36" East, and a chord distance of 440.81 feet; thence run the following courses along said Northerly line and the Easterly line of aforesaid Lot 9A: Northeasterly along the arc of said curve through a central angle of 62° 19' 01" for a distance of 463.31 feet to a point on a non tangent line; thence run South 85° 23' 14" East for a distance of 658.28 feet; thence run South 68° 55' 50" East for a distance of 362.35 feet to the point of curvature of a curve, concave Southwesterly having a radius of 150.00 feet, with a chord bearing of South 34° 27' 49" East, and a chord distance of 169.78 feet; thence run Southeasterly along the arc of said curve through a central angle of 68° 56' 02" for a distance of 180.47 feet to a point of tangency; thence run South 00° 00' 12" West for a distance of 194.54 feet to a point on a non tangent curve, concave Easterly having a radius of 920.66 feet, with a chord bearing of South 08° 37' 27" East, and a chord distance of 238.15 feet; thence run Southerly along the arc of said curve through a central angle of 14° 51' 46" for a distance of 238.82 feet to a point on a non tangent curve concave Northeasterly having a radius of 315.00 feet, with a chord bearing of South 29° 39' 48" East, and a chord distance of 147.64 feet; thence run Southeasterly along the arc of said curve through a central angle of 27° 06' 21" for a distance of 149.02 feet to the Southeasterly corner of aforesaid Lot 9A; thence run the following two courses along the Southerly line of Lot 9A also being the Northerly line of Tract L, ROLLING OAKS PHASE 5 as recorded in Plat Book 26, Pages 132 through 140, aforesaid Public Records: South 42° 08' 43" West for a distance of 68.30 feet to a point on a non tangent curve, concave Northwesterly having a radius of 228.28 feet, with a chord bearing of South 49° 37' 22" West, and a chord distance of 49.21 feet; thence run Southwesterly along the arc of said curve through a central angle of 12° 22' 30" for a distance of 49.30 feet to a point on the non tangent Easterly line of aforesaid Lot 9B, ROLLING OAKS; thence run South 48° 40' 00" West along said Easterly line for a distance of 94.06 feet to the Southeast corner of said Lot 9B; thence run the following courses along the Southerly line of said Lot 9B: North 78° 38' 15" West for a distance of 143.61 feet; thence run North 83° 08' 31" West for a distance of 124.29 feet; thence run South 89° 57' 48" West for a distance of 169.18 feet; thence run North 70° 28' 24" West for a distance of 99.60 feet; thence run South 71° 50' 02" West for a distance of 188.63 feet; thence run South 82° 01' 52" West for a distance of 51.63 feet to a point on the Easterly line of aforesaid Lot 10, ROLLING OAKS, being a point on a non tangent curve, concave Westerly having a radius of 326.93 feet, with a chord bearing of South 21° 26' 16" West, and a chord distance of 308.60 feet; thence run Southwesterly along the arc of said curve through a central angle of 56° 19' 27" for a distance of 321.39 feet to a point of reverse curvature of a curve concave Southeasterly having a radius of 124.00 feet, with a chord bearing of South 37° 27' 47" West, and a chord distance of 52.14 feet; thence run Southwesterly along the arc of said curve through a central angle of 24° 16' 25" for a distance of 52.53 feet to a point of reverse curvature of a curve concave Northwesterly having a radius of 126.08 feet, with a chord bearing of South 65° 28' 19" West, and a chord distance of 162.58 feet; thence run Southwesterly along the arc of said curve through a central angle of 80° 17' 29" for a distance of 176.68 feet to a point on a non tangent curve concave Northeasterly having a radius of 590.26 feet, with a chord bearing of North 43° 12' 26" West, and a chord distance of 565.60 feet; thence run Northwesterly along the arc of said curve through a central angle of 57° 15' 17" for a distance of 589.84 feet to a point on a non tangent curve concave Southwesterly having a radius of 113.92 feet, with a chord bearing of North 60° 28' 54" West, and a chord distance of 171.57 feet; thence run Westerly along the arc of said curve through a central angle of 97° 42' 24" for a distance of 194.27 feet to a point on a non tangent line; thence run South 70° 02' 07" West for a distance of 76.50 feet to the point of curvature of a curve, concave Southeasterly having a radius of 85.00 feet, with a chord bearing of South 25° 23' 49" West, and a chord distance of 119.45 feet; thence run Southerly along the arc of said curve through a central angle of 89° 16' 36" for a distance of 132.44 feet to a point of reverse curvature of a curve concave Westerly having a radius of 101.01 feet, with a chord bearing of South 05° 28' 30" West, and a chord distance of 84.47 feet; thence run Southwesterly along the arc of said curve through a central angle of 49° 25' 59" for a distance of 87.15 feet to the cusp of a curve concave Southwesterly having a radius of 31.26 feet, with a chord bearing of South 27° 03' 52" East, and a chord distance of 43.03 feet; thence run Southwesterly along the arc of said curve through a central angle of 88° 59' 37" for a distance of 47.46 feet to the cusp of a curve concave Southwesterly having a radius of 230.06 feet, with a chord bearing of South 42° 58' 21" East, and a chord distance of 329.62 feet; thence run Southwesterly along the arc of said curve through a central angle of 91° 30' 51" for a distance of 367.46 feet to the cusp of a curve concave Southwesterly having a radius of 39.37 feet, with a chord bearing of South 58° 34' 12" East, and a chord distance of 44.77 feet; thence run Southeasterly along the arc of said curve through a central angle of 69° 18' 06" for a distance of 47.62 feet to the cusp of a curve concave Southerly having a radius of 171.90 feet, with a chord bearing of South 69° 23' 46" East, and a chord distance of 197.12 feet; thence run Southeasterly along the arc of said curve through a central angle of 69° 58' 08" for a distance of 209.92 feet to a point on a non tangent curve concave Northerly having a radius of 54.38 feet, with a chord bearing of South 66° 04' 24" East, and a chord distance of 74.02 feet; thence run Easterly along the arc of said curve through a central angle of 85° 46' 26" for a distance of 81.41 feet to a point on a non tangent curve concave Southerly having a radius of 331.75 feet, with a chord bearing of North 85° 30' 21" East, and a chord distance of 143.19 feet; thence run Easterly along the arc of said curve through a central angle of 24° 55' 32" for a distance of 144.32 feet to a point on a non tangent curve concave Southwesterly having a radius of 73.62 feet, with a chord bearing of South 41° 43' 16" East, and a chord distance of 100.98 feet; thence run Southeasterly along the arc of said curve through a central angle of 86° 35' 56" for a distance of 111.27 feet to a point on a non tangent line; thence run South 00° 58' 50" East for a distance of 222.41 feet to the point of curvature of a curve, concave Westerly having a radius of 100.00 feet, with a chord bearing of South 11° 22' 57" West, and a chord distance of 42.82 feet; thence run Southerly along the arc of said curve through a central angle of 24° 43' 33" for a distance of 43.15 feet to a point of tangency; thence run South 23° 44' 33" West for a distance of 95.63 feet to a point on a non tangent curve, concave Northerly having a radius of 118.32 feet, with a chord bearing of North 84° 38' 12" West, and a chord distance of 226.96 feet; thence run Westerly along the arc of said curve through a central angle of 147° 06' 27" for a distance of 303.79 feet to a point on a non tangent curve concave Southerly having a radius of 46.46 feet, with a chord bearing of North 63° 55' 18" West, and a chord distance of 74.08 feet; thence run Westerly along the arc of said curve through a central angle of 105° 43' 37" for a distance of 85.73 feet to a point on a non tangent line; thence run South 73° 03' 27" West for a distance of 82.74 feet to the point of curvature of a curve, concave Northerly having a radius of 149.19 feet, with a chord bearing of North 76° 00' 15" West, and a chord distance of 153.40 feet; thence run Westerly along the arc of said curve through a central angle of 61° 52' 37" for a distance of 161.12 feet to a point of reverse curvature of a curve concave Southerly having a radius of 159.94 feet, with a chord bearing of North 73° 49' 34" West, and a chord distance of 153.91 feet; thence run Westerly along the arc of said curve through a central angle of 57° 31' 15" for a distance of 160.57 feet to a point of reverse curvature of a curve concave Northerly having a radius of 130.68 feet, with a chord bearing of North 65° 34' 39" West, and a chord distance of 157.32 feet; thence run Northwesterly along the arc of said curve through a central angle of 74° 01' 04" for a distance of 168.82 feet to the cusp of a curve concave Northerly having a radius of 62.06 feet, with a chord bearing of North 75° 02' 54" West, and a chord distance of 65.95 feet; thence run Westerly along the arc of said curve through a central angle of 64° 11' 16" for a distance of 69.53 feet to the cusp of a curve concave Northerly having a radius of 187.57 feet, with a chord bearing of South 84° 34' 59" West, and a chord distance of 165.10 feet; thence run Westerly along the arc of said curve through a central angle of 52° 13' 20" for a distance of 170.96 feet to a point on a non tangent line; thence run North 72° 07' 39" West for a distance of 55.47 feet to a point on a non tangent curve, concave Southwesterly having a radius of 35.50 feet, with a chord bearing of North 58° 28' 06" West, and a chord distance of 52.63 feet; thence run Westerly along the arc of said curve through a central angle of 95° 40' 25" for a distance of 59.28 feet to a point on a non tangent curve concave Southeasterly having a radius of 170.82 feet, with a chord bearing of South 56° 16' 52" West, and a chord distance of 95.17 feet; thence run Southwesterly along the arc of said curve through a central angle of 32° 20' 56" for a distance of 96.44 feet to a point on a non tangent curve concave Southeasterly having a radius of 142.13 feet, with a chord bearing of South 25° 18' 36" West, and a chord distance of 43.05 feet; thence run Southerly along the arc of said curve through a central angle of 17° 25' 13" for a distance of 43.21 feet to a point on a non tangent curve concave Easterly having a radius of 71.53 feet, with a chord bearing of South 08° 44' 42" West, and a chord distance of 21.76 feet; thence run Southerly along the arc of said curve through a central angle of 17° 29' 51" for a distance of 21.84 feet to a point on a non tangent line; thence run North 90° 00' 00" West for a distance of 127.03 feet; thence run North 04° 05' 30" West for a distance of 13.51 feet to a point on a non tangent curve, concave Easterly having a radius of 75.00 feet, with a chord bearing of North 13° 22' 37" East, and a chord distance of 43.43 feet; thence run Northerly along the arc of said curve through a central angle of 33° 39' 43" for a distance of 44.06 feet to a point of tangency; thence run North 30° 12' 28" East for a distance of 75.93 feet to the point of curvature of a curve, concave Westerly having a radius of 125.00 feet, with a chord bearing of North 25° 15' 12" East, and a chord distance of 21.59 feet; thence run Northerly along the arc of said curve through a central angle of 09° 54' 33" for a distance of 21.62 feet to a point of tangency; thence run North 20° 17' 56" East for a distance of 51.33 feet; thence run North 69° 42' 04" West for a distance of 119.00 feet; thence run South 85° 57' 21" West for a distance of 49.90 feet to a point lying on the Easterly limited access right-of-way line of State Road No. 429 according to the Florida Department of Transportation right-of-way map F.P. No. 403497-3; thence run North 04° 02' 39" West along said Easterly limited access right-of-way line for a distance of 561.92 feet to the POINT OF BEGINNING. Contains 62.30 acres more or less.

LESS AND EXCEPT

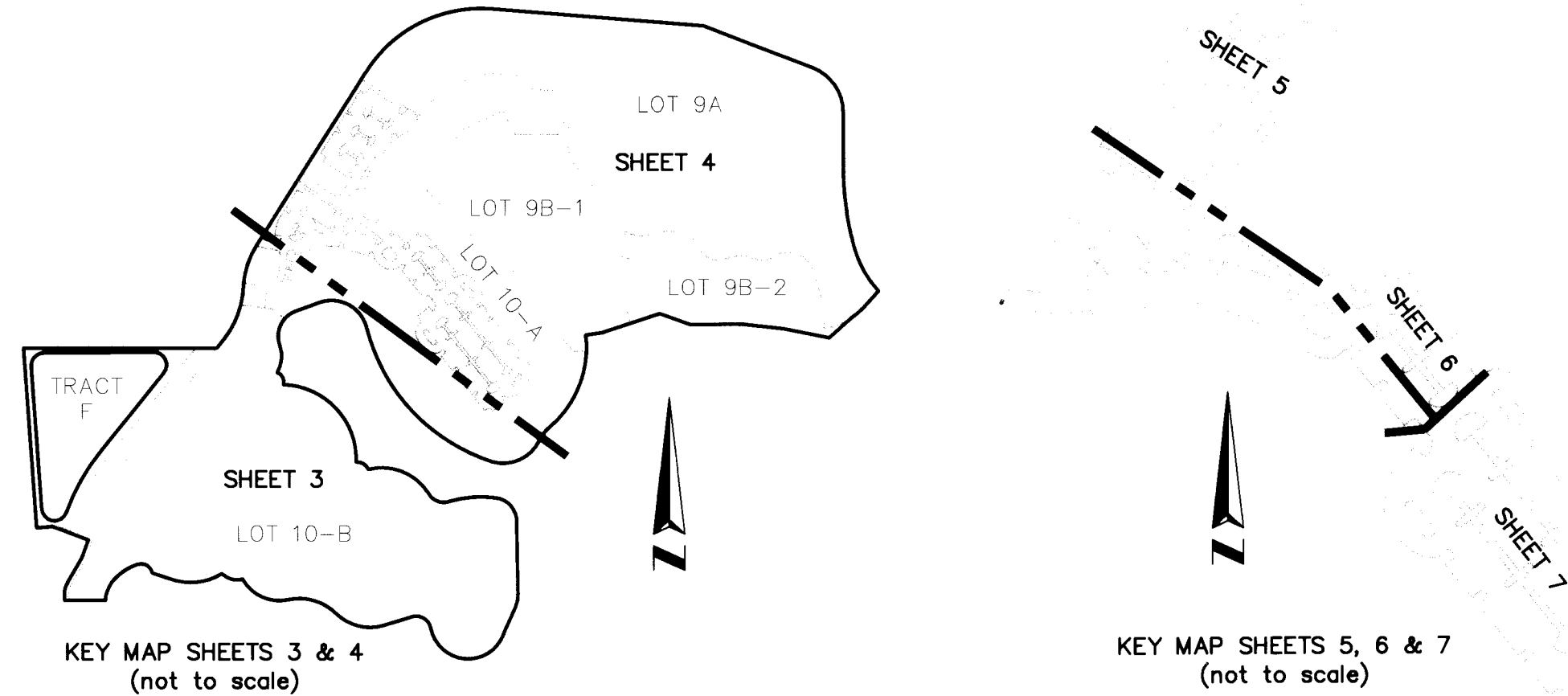
Tract F, ROLLING OAKS as recorded in Plat Book 26, Pages 116 through 125 of the Public Records of Osceola County, Florida and lying in Section 4, Township 25 South, Range 27 East, Osceola County, Florida.

Tract F contains 2.92 acres more or less. Contains 59.38 acres net, more or less.

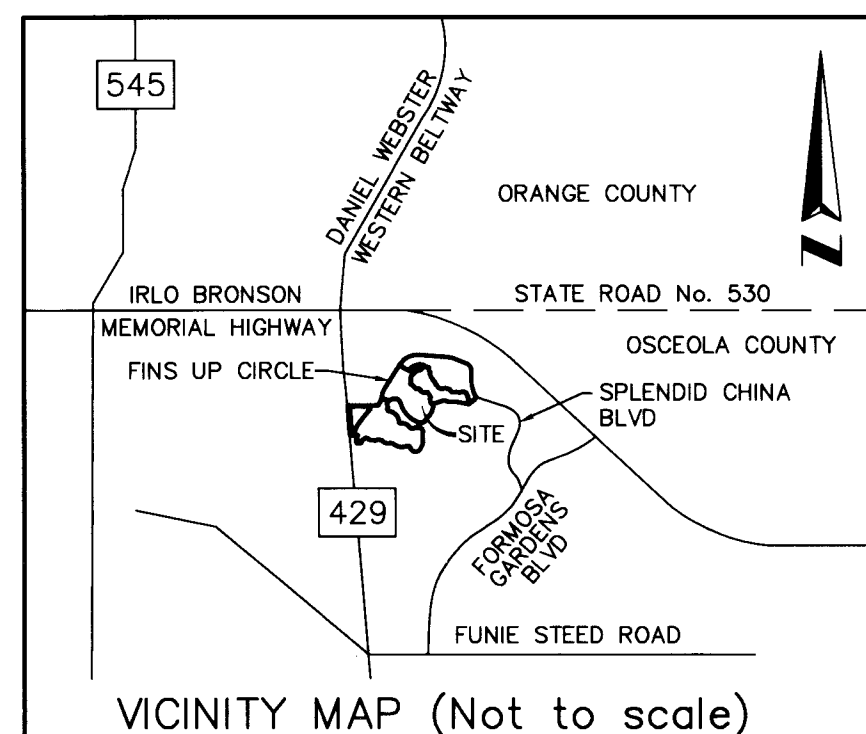
LEGEND:

- U.E. denotes utility easement
- S.E. denotes sidewalk easement
- ORB. denotes Official Records Book
- PB. denotes Plat Book
- PG(S). denotes page(s)
- ℄ denotes centerline
- PRC denotes point of reverse curvature
- PCC denotes point of compound curvature
- FDOT denotes Florida Department of Transportation
- NT denotes non-tangent

- CCR # denotes Certified Corner Record Number
- denotes set 5/8" iron rod & cap stamped LB #6723 PRM
- PRM denotes permanent reference monument
- PC denotes point of curvature
- PT denotes point of tangency
- denotes change in direction no corner set
- /// denotes limited access right-of-way line
- CDD denotes Community Development District
- NR denotes non radial
- LB denotes licensed business
- CUSP a pointed end where two curves meet



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SHEET INDEX
SHEET 1 OF 7 - LEGAL DESCRIPTION, DEDICATION
SHEET 2 OF 7 - SURVEYOR'S NOTES & TABLES
SHEET 3 & 4 OF 7 - BOUNDARY INFORMATION LOT & TRACT GEOMETRY
SHEETS 5, 6 & 7 CDD AREAS

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL, IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

CERTIFICATE OF SURVEYOR AND MAPPER

KNOW ALL MEN BY THESE PRESENTS, That the undersigned is a Florida registered surveyor and mapper that the foregoing plat was prepared under his direction and supervision; that permanent reference monuments have been placed and that permanent control points have been or will be placed as required by all State and local regulations; and that the plat complies with all survey requirements of Chapter 177, Florida Statutes. The land described herein is located in Sections 3 and 4, Township 25, South, Range 27 East, Osceola County, Florida.

By: JAMES L. RICKMAN P.S.M. 5633 Date: 10/3/22
Allen & Company
Licensed Business # 6723
16 East Plant Street
Winter Garden, Florida 34787

JOINER AND CONSENT

KNOWN ALL MEN BY THESE PRESENTS, that the Rolling Oaks Community Development District hereby joins in and consents to the Plat and the dedication of the lands shown hereon for the uses and purposes herein expressed, and hereby accepts the maintenance obligations as set forth in Notes 4, 6, 7, 8, 11, 12, and 13.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

By: John Chiste
John Chiste, Chairman-Board of Supervisors

SIGNED IN THE PRESENCE OF:

WITNESS SIGNATURE
OMAR KIEM
PRINT NAME

WITNESS SIGNATURE
REBECCA KOEK
PRINT NAME

State of Florida
County of Palm Beach

The foregoing instrument was acknowledged before me, by means of [X] physical presence or [] online notarization, this 02 day of October, 2022, by John Chiste, Chairman of the Board of Supervisors of the Rolling Oaks Community Development District. He is personally known to me.

Signature of person taking acknowledgement
Notary Public

Printed Name: Cora D. Fiore
Commission No: HH 217741
My Commission Expires: 5/7/2026



ROLLING OAKS REPLAT DEDICATION

KNOW ALL MEN BY THESE PRESENTS, that the limited liability company named below, being the owner in fee simple of a portion of the lands shown hereon, does hereby dedicate said lands and plat for the uses and purposes herein expressed.

IN WITNESS WHEREOF, the undersigned has executed this Dedication on the 06 day of October, 2022.

HORIZON HOTEL OWNER, LLC, a Delaware limited liability company

By: Arthur J. Falcone
Arthur J. Falcone, Managing Principal

SIGNED IN THE PRESENCE OF:

WITNESS SIGNATURE
OMAR KIEM
PRINTED NAME

WITNESS SIGNATURE
REBECCA KOEK
PRINTED NAME

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [X] physical presence or [] online notarization, this 06 day of October, 2022, by Arthur J. Falcone, Managing Principal of Horizon Hotel Owner, LLC, a Delaware limited liability company, on behalf of said limited liability company. He is personally known to me.

IN WITNESS WHEREOF, I have hereto set my hand and seal on the above date.

Signature of person taking acknowledgement
Notary Public

Printed Name: Cora D. Fiore
Commission No: HH 217741
My Commission Expires: 5/7/2026



CERTIFICATE OF APPROVAL BY SURVEYOR REPRESENTING OSCEOLA COUNTY

Pursuant to Section 177.081, Florida Statutes, I have reviewed this plat for conformity to Chapter 177, Florida Statutes, and find that said plat complies with the technical requirements of that Chapter; provided, however, that my review does not include field verification of any of the coordinates, points or measurements shown on this plat.

Signature: Richard D. Brown Date: 10/10/22

Print Name: Richard D. Brown Registration No. 5700
Florida Professional Surveyor and Mapper representing Osceola County, Florida.

CERTIFICATE OF APPROVAL BY COUNTY ENGINEER

Examined on 10/19/2022
and Approved by: Frank
County Engineer

CERTIFICATE OF APPROVAL BY DEVELOPMENT REVIEW COMMITTEE

THIS IS TO CERTIFY, That on 10-19-2020 the preceding Preliminary Subdivision Plan was approved by the Board of County Commission and that the foregoing Plat is substantially consistent with the Board of County Commission approved Preliminary Subdivision Plan and thereby as authorized by Osceola County Ordinance #18-10 and Florida Statutes 177.071(2) was approved on 8-17-2022 by the Osceola County Development Review Committee, Osceola County, Florida.

By: Tina Stankard
Chairman of the Development Review Committee
Attest: DRC Coordinator

ROLLING OAKS REPLAT DEDICATION

KNOW ALL MEN BY THESE PRESENTS, that the limited liability company named below, being the owner in fee simple of a portion of the lands shown hereon, does hereby dedicate said lands and plat for the uses and purposes herein expressed.

IN WITNESS WHEREOF, the undersigned has executed this Dedication on the 06 day of October, 2022.

ROLLING OAKS SPLENDID, LLC, a Florida limited liability company

By: Encore Housing Opportunity Fund II General Partner, LLC,
a Delaware limited liability company, Manager

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By: Arthur J. Falcone
Arthur J. Falcone, Manager

SIGNED IN THE PRESENCE OF:

WITNESS SIGNATURE
OMAR KIEM
PRINTED NAME

WITNESS SIGNATURE
REBECCA KOEK
PRINTED NAME

State of Florida,
County of Palm Beach

The foregoing instrument was acknowledged before me, by means of [X] physical presence or [] online notarization, this 06 day of October, 2022, by Arthur J. Falcone, Manager of AF Encore Management, LLC, a Florida limited liability company, Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me.

Signature of person taking acknowledgement
Notary Public

Printed Name: Cora D. Fiore
Commission No: HH 217741
My Commission Expires: 5/7/2026



ROLLING OAKS REPLAT DEDICATION

KNOW ALL MEN BY THESE PRESENTS, that the limited liability company named below, being the owner in fee simple of a portion of the lands shown hereon, does hereby dedicate said lands and plat for the uses and purposes herein expressed.

IN WITNESS WHEREOF, the undersigned has executed this Dedication on the 06 day of October, 2022.

SUNSET WALK RESIDENCES, LLC, a Delaware limited liability company

By: ROLLING OAKS SPLENDID, LLC,
a Florida limited liability company, its Sole Member

By: Encore Housing Opportunity Fund II General Partner, LLC,
a Delaware limited liability company, Manager

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By: Arthur J. Falcone
Arthur J. Falcone, Manager

SIGNED IN THE PRESENCE OF:

WITNESS SIGNATURE
OMAR KIEM
PRINTED NAME

WITNESS SIGNATURE
REBECCA KOEK
PRINTED NAME

State of Florida,
County of Palm Beach

The foregoing instrument was acknowledged before me, by means of [X] physical presence or [] online notarization, this 06 day of October, 2022, by Arthur J. Falcone, Manager of AF Encore Management, LLC, a Florida limited liability company, Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, Sole Member of Sunset Walk Residences, LLC, a Delaware limited liability company, on behalf of said limited liability companies. He is personally known to me.

Signature of person taking acknowledgement
Notary Public

Printed Name: Cora D. Fiore
Commission No: HH 217741
My Commission Expires: 5/7/2026



CERTIFICATE OF COUNTY CLERK

I HEREBY CERTIFY, That I have examined the foregoing plat and find that it complies in form with all the requirements of Chapter 177, Florida Statutes and the Osceola County Land Development Code, and was filed for record on Oct, 19, 2022 at 3:14:21 am (PM)
File No: 2022154970
kelvin soto, esa
Clerk of the Circuit Court
in and for Osceola County, Florida.

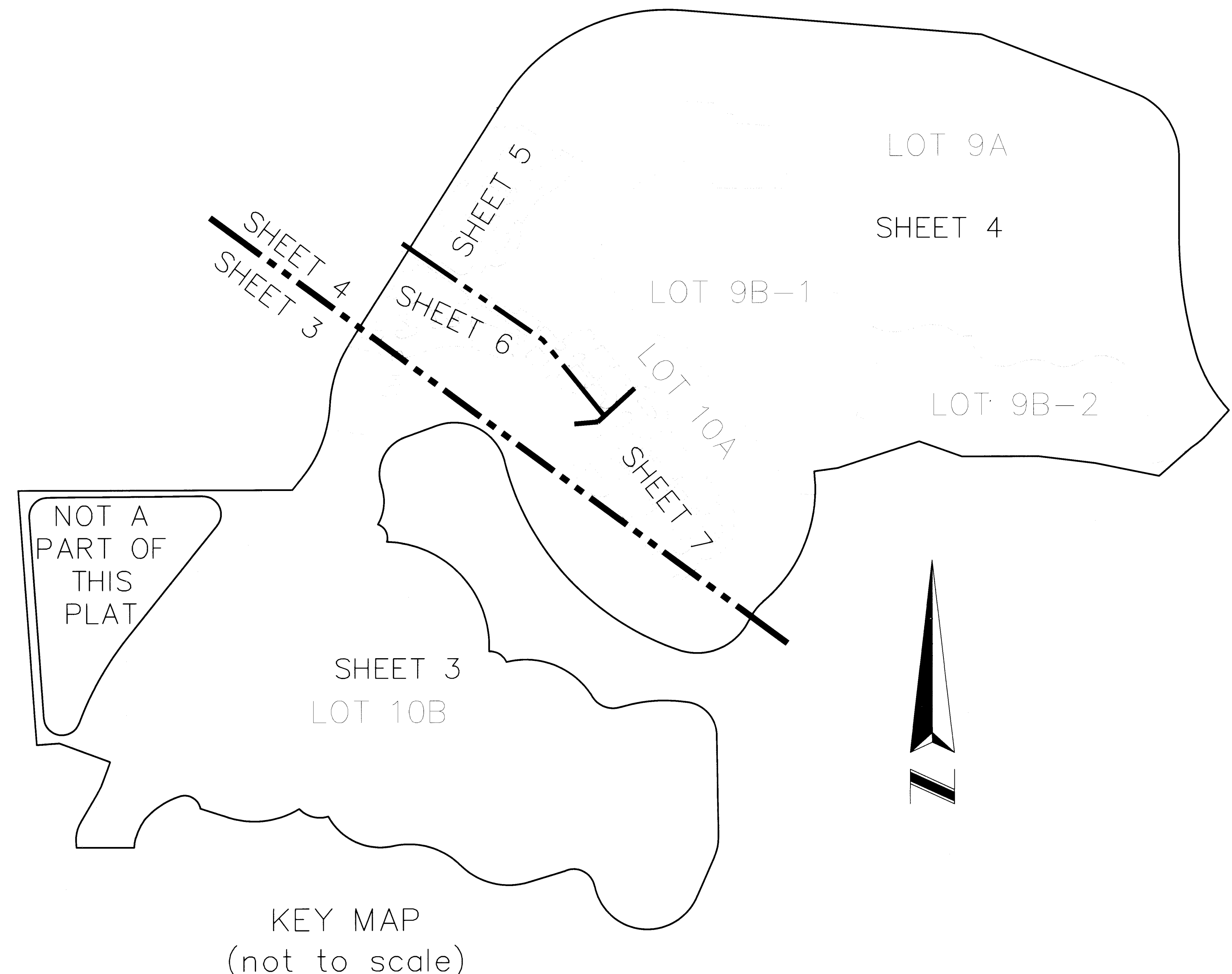
By: Kevin Soto D.C.

ROLLING OAKS REPLAT

A REPLAT OF Lots 9A, 9B AND A PORTION OF LOT 10, ROLLING OAKS,
AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA
LYING IN SECTIONS 3 AND 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA

SURVEYOR'S NOTES.

1. Bearings shown hereon are assumed and based upon the South line of FINS UP CIRCLE TRACT A being South 85°23'14" East for angular designation only.
2. All platted utility easements shall also be easements for the construction, installation, maintenance, and operation of cable television and data services; provided, however, no such construction, installation, maintenance, and operation of cable television services shall interfere with the facilities and services of an electric, telephone, gas, or other public utility. In the event a cable television company damages the facilities of a public utility, it shall be solely responsible for the damages. This section shall not apply to those private easements granted to or obtained by a particular electric, telephone, gas, or other public utility. Such construction, installation, maintenance, and operation shall comply with the National Electrical Safety Code as adopted by the Florida Public Service Commission. (Section 177.091 (28), Florida Statutes).
3. Tract LS-1 and Tract LS-2 are designated as Lift Station Tracts and shall be owned and maintained by the Tohopekaliga Water Authority (TWA) and will be conveyed by separate instrument.
4. A non-exclusive easement for access and maintenance over the Sidewalk Easement shown on this Plat is hereby dedicated to the Rolling Oaks Community Development District. The area of the Sidewalk Easement shall be maintained by the Rolling Oaks Community Development District.
5. A non-exclusive easement for access over the Access Easement shown on this Plat is hereby dedicated for the benefit of all property within this Plat.
6. Tract A is a Right-Of-Way Tract and is hereby dedicated to, and shall be maintained by, and be the perpetual responsibility of, the Rolling Oaks Community Development District. The public use rights over and across Tract A include a perpetual easement and right of ingress/egress to and for the benefit of delivery and pickup services, police services, ambulance services and other authorities of law, United States mail carriers and representatives of utilities. The streets within Tract C shall be subject to the jurisdiction of Osceola County in establishing speed limits and traffic control devices deemed necessary and appropriate by Osceola County.
7. Tract B is an Open Space/Landscape Tract, and is hereby dedicated to, and shall be maintained by, and be the perpetual responsibility of, the Rolling Oaks Community Development District.
8. Tract C is a Parking and Right-Of-Way Tract and is hereby dedicated to, and shall be maintained by, and be the perpetual responsibility of the Rolling Oaks Community Development District. The public use rights over and across Tract C include a perpetual easement and right of ingress/egress to and for the benefit of delivery and pickup services, police services, ambulance services and other authorities of law, United States mail carriers and representatives of utilities. The streets within Tract C shall be subject to the jurisdiction of Osceola County in establishing speed limits and traffic control devices deemed necessary and appropriate by Osceola County.
9. Tracts D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S and T are Open Space/Landscape Tracts, and shall be maintained by, and be the perpetual responsibility of Sunset Walk Residences, LLC, a Delaware limited liability company, its successors or assigns; provided, however, that Sunset Walk Residences, LLC, a Delaware limited liability company, its successors or assigns, reserves the right to assign the obligation for the maintenance and responsibility with respect to all or any of such Tracts to the Rolling Oaks Community Development District or to such other property owners association or other entity as will assume such obligation for the maintenance and responsibility with respect to all or any of said Tracts.
10. Osceola County shall have the right, but not the obligation, to access, maintain, repair, replace or otherwise care for or cause to be cared for, the drainage systems constructed within Tract A and Tract C shown on this Plat, and the underground stormwater drainage pipes and above ground inlet structures to be constructed in or on said Tracts. A blanket ingress/egress easement is granted in favor of Osceola County for said purpose over Tracts A and C shown on this Plat.
11. The street lights within, adjacent to or servicing Tract A shall be owned and maintained by the Rolling Oaks Community Development District, or the utility provider, whichever may apply.
12. All landscaping elements, including trees, within the Right-Of-Ways designated as Tracts A and C shall be maintained by the Rolling Oaks Community Development District.
13. A non-exclusive easement for drainage is hereby dedicated over Tracts A and C for use of underground stormwater drainage pipes and facilities and above ground inlet structures to be constructed therein or thereon, for the benefit of all property within this Plat. Tracts A and C and the underground stormwater drainage pipes and facilities and above ground inlet structures to be constructed therein or thereon shall be maintained by the Rolling Oaks Community Development District.
14. A non-exclusive access and utility easement is hereby dedicated over Tracts A and C and all Utility Easements shown on this Plat, for the benefit of all property within this Plat. Tracts A and C are not dedicated to the public, however, there are public use rights over and across Tracts A and C including a perpetual easement and right of ingress/egress to, and for, the benefit of delivery and pickup services, fire protection services, police services, ambulance services and other authorities of law, United States mail carriers and representatives of utilities.
15. The following easements, all recorded in the Public Records of Osceola County, Florida, impact portions of the lands shown hereon, but are not plottable:
 - Easement recorded in Official Records Book 5248, Page 2690, Public Records of Osceola County, Florida (Affects Lots 9A).
 - Sign and Access Easement Agreement recorded in Official Records Book 5404, Page 1996, Public Records of Osceola County, Florida. (Affects Lots 9A and 9B).
 - Grant of Non-Exclusive Utility Easement recorded in Official Records Book 5474, Page 2951, Public Records of Osceola County, Florida (Affects Lot 9A).
 - Grant of Non-Exclusive Utility Easement recorded in Official Records Book 5474, Page 2956, Public Records of Osceola County, Florida (Affects Lot 9A).
 - Access and Use Agreement recorded in Official Records Book 6256, Page 1432, Public Records of Osceola County, Florida. (Affects Lot 9B-1 and Lot 10).
16. Lot 9A in this Plat is subject to the Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5298, Page 1494, as amended by the Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5302, Page 2467, as further amended by Second Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5302, Page 2477, as further amended by Third Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5444, Pages 91-94, as further amended by Fourth Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5464, Page 1134, as further amended by Fifth Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5464, Page 1140, as further amended by Sixth Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 5543, Page 2587, as further amended by Seventh Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements For Rolling Oaks Resort recorded in Official Records Book 5795, Page 1183-1188, and as further amended by Eighth Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements For Rolling Oaks Resort recorded in Official Records Book 5982, Page 1251, and as further amended by Corrective Eighth Amendment and Supplemental Declaration to Declaration of Covenants, Restrictions and Easements for Rolling Oaks Resort recorded in Official Records Book 6067, Page 557, all of the Public Records of Osceola County, Florida (collectively, the "Declaration").



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 SHEETS 5, 6 & 7 CDD AREAS

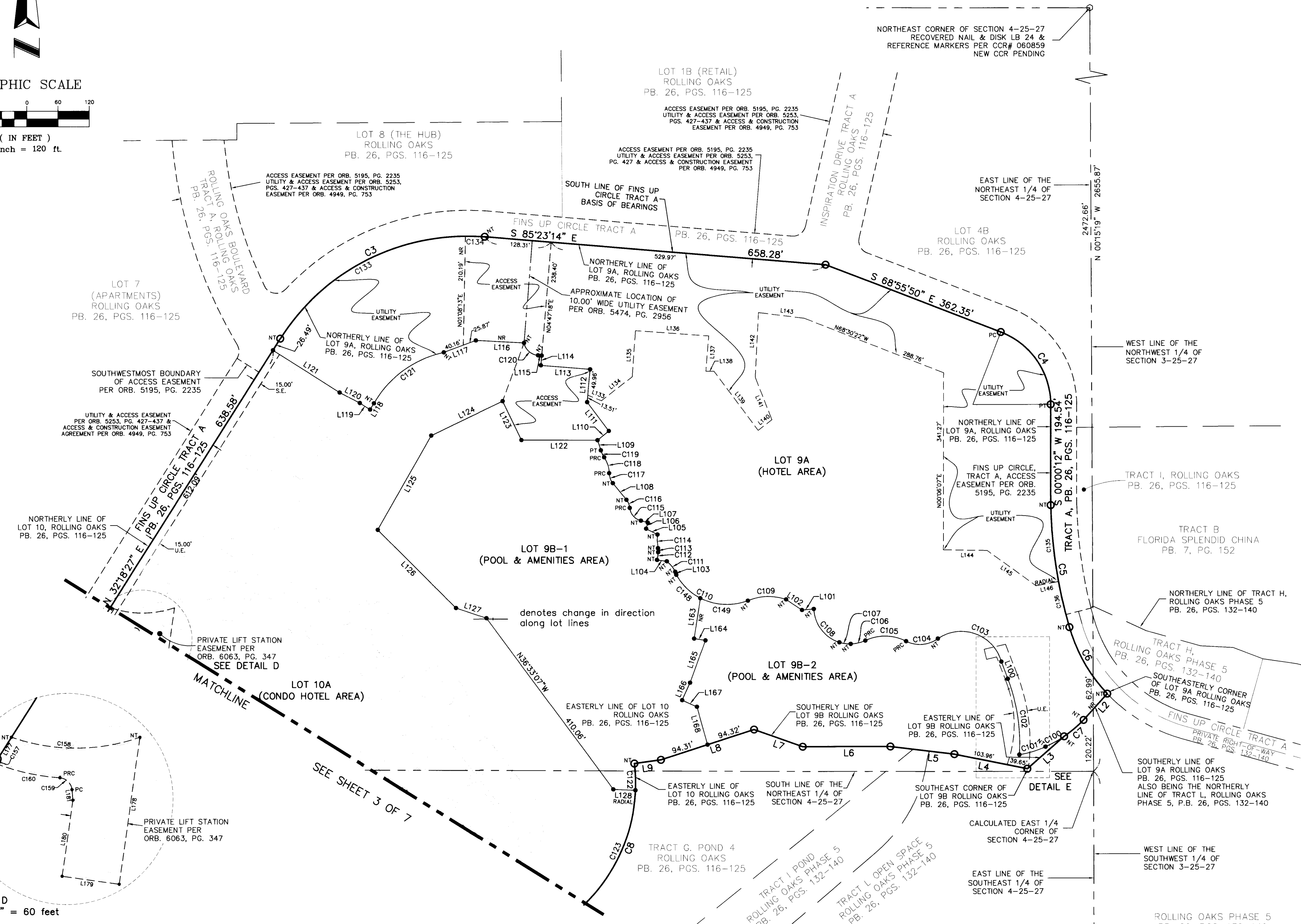
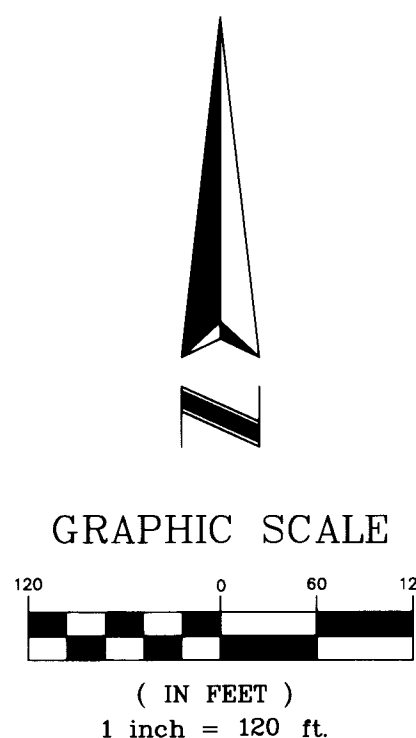
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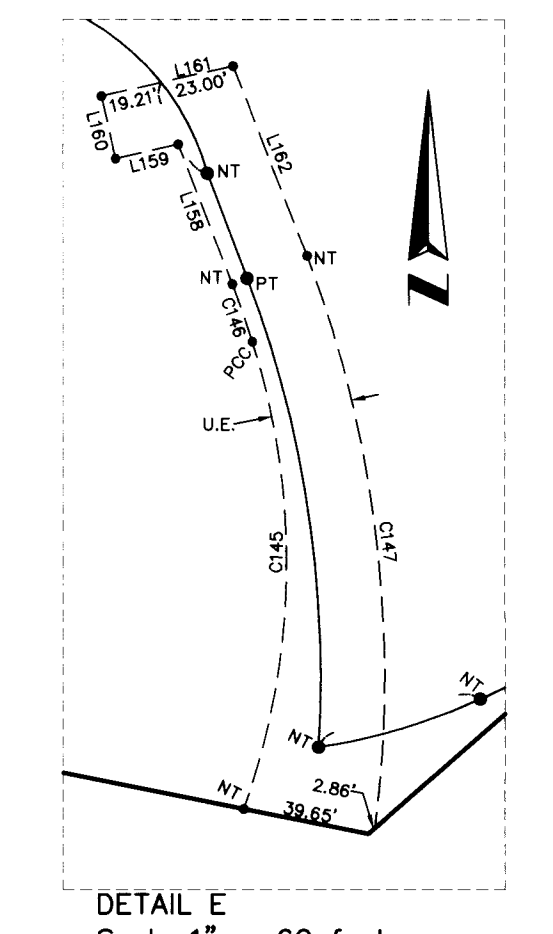
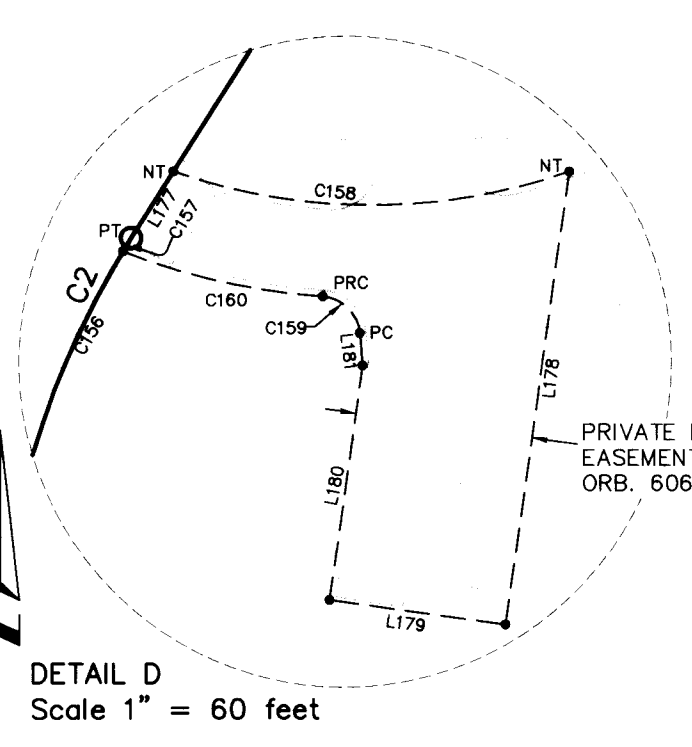
ROLLING OAKS REPLAT

A REPLAT OF Lots 9A, 9B AND A PORTION OF LOT 10, ROLLING OAKS, AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA LYING IN SECTIONS 3 AND 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA



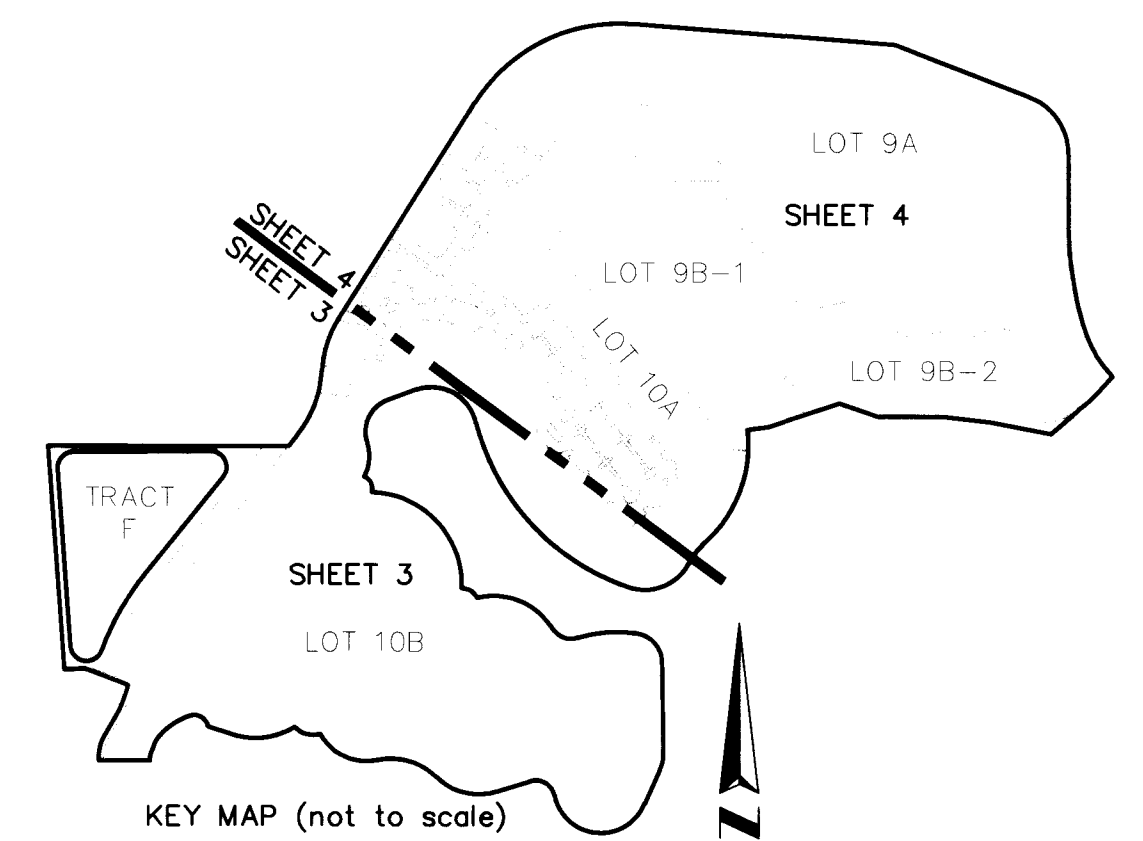
CURVE TABLE					
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C3	425.98'	S63°27'36"W	440.81'	062°19'01"	463.31'
C4	150.00'	N34°27'49"W	169.78'	068°56'02"	180.47'
C5	920.66'	S08°37'27"E	238.15'	014°51'46"	238.82'
C6	315.00'	S29°39'48"E	147.64'	027°06'21"	149.02'
C7	228.28'	S49°37'22"W	49.21'	012°22'30"	49.30'
C8	326.93'	N21°26'16"E	308.60'	056°19'27"	321.39'
C100	228.28'	S60°53'45"W	40.89'	010°16'32"	40.94'
C101	183.65'	S73°18'52"W	52.68'	016°29'27"	52.86'
C102	354.00'	N08°34'15"W	148.51'	024°12'58"	149.62'
C103	80.42'	N69°51'41"W	130.53'	108°29'32"	152.28'
C104	59.00'	S85°19'56"W	61.75'	063°06'27"	64.98'
C105	90.00'	N88°58'43"W	78.52'	051°43'45"	81.26'
C106	70.00'	S77°03'03"W	28.85'	023°47'17"	29.06'
C107	54.51'	N81°58'13"W	22.11'	023°23'52"	22.26'
C108	70.00'	N37°22'03"W	81.33'	071°02'11"	86.79'
C109	102.84'	S87°58'00"W	73.71'	042°00'11"	75.39'
C110	110.99'	N70°14'05"W	146.32'	082°28'20"	159.76'
C111	46.16'	N39°08'55"W	25.92'	032°36'32"	26.27'
C112	60.00'	N08°08'34"E	15.15'	014°30'06"	15.19'
C113	5002.75'	N02°44'01"W	7.59'	000°05'13"	7.59'
C114	87.14'	N02°32'20"W	26.39'	017°24'57"	26.49'
C115	27.73'	N40°53'17"W	32.78'	072°27'37"	35.07'
C116	28.11'	N21°59'30"W	16.75'	034°40'03"	17.01'
C117	31.37'	N20°13'12"W	20.53'	038°12'37"	20.92'
C118	57.86'	N17°17'56"W	32.25'	032°22'06"	32.69'
C119	54.76'	N25°45'00"W	14.74'	015°27'58"	14.78'
C120	30.00'	N48°28'28"W	36.07'	073°54'52"	38.70'
C121	205.61'	S53°44'32"W	167.01'	047°55'23"	171.98'
C122	326.93'	N02°13'39"W	51.27'	008°59'37"	51.32'
C123	326.93'	N25°56'05"E	262.45'	047°19'50"	270.07'
C133	425.98'	S60°57'06"W	408.48'	057°18'01"	426.01'
C134	425.98'	N87°53'24"W	37.29'	005°01'00"	37.30'
C135	920.66'	S05°47'47"E	147.79'	009°12'26"	147.94'
C136	920.66'	S13°13'40"E	90.84'	005°39'20"	90.88'
C145	229.03'	N01°05'42"E	146.27'	037°14'38"	148.87'
C146	349.00'	N19°06'10"W	19.20'	003°09'07"	19.20'
C147	374.00'	N06°43'30"W	180.37'	027°54'28"	182.17'
C148	110.99'	S45°49'48"E	64.28'	033°39'47"	65.21'
C149	110.99'	S87°03'58"E	91.72'	048°48'33"	94.55'
C156	275.00'	S18°35'30"W	121.04'	025°25'36"	122.04'
C157	275.00'	S31°48'22"W	4.81'	001°00'09"	4.81'
C158	185.50'	S89°52'56"E	123.61'	038°55'21"	126.02'
C159	12.50'	N45°17'07"W	16.26'	081°07'50"	17.70'
C160	214.50'	S77°16'10"E	64.01'	017°09'44"	64.25'

LINE TABLE		
LINE	BEARING	LENGTH
L2	S42°08'43"W	68.30'
L3	S48°40'00"W	94.06'
L4	N78°38'15"W	143.61'
L5	N83°08'31"W	124.29'
L6	S89°57'48"W	169.18'
L7	N70°28'24"W	99.60'
L8	S71°50'02"W	188.63'
L9	S82°01'52"W	51.63'
L100	N20°40'44"W	35.10'
L101	S84°52'26"W	22.92'
L102	N55°57'22"W	36.86'
L103	N18°35'24"W	6.23'
L104	N81°42'36"W	18.80'
L105	N62°59'37"W	24.69'
L106	N15°59'38"E	12.00'
L107	N74°00'22"W	13.74'
L108	N39°20'33"W	41.29'
L109	N18°01'01"W	20.53'
L110	N50°41'36"E	27.88'
L111	N36°46'25"W	69.56'
L112	N05°23'58"E	63.48'
L113	N85°25'55"W	95.00'
L114	N04°34'05"E	19.00'
L115	N85°25'55"W	6.92'
L116	N87°05'19"W	92.90'
L117	S69°37'30"W	66.03'
L118	S32°24'54"W	14.13'
L119	N57°35'06"W	23.33'
L120	N62°50'24"W	43.90'
L121	N57°35'05"W	152.15'
L122	N90°00'00"W	146.69'
L123	N25°45'54"W	83.17'
L124	N64°14'06"E	152.55'
L125	S29°32'35"W	209.30'
L126	N45°06'44"W	212.94'
L127	S71°04'18"E	61.89'
L128	S87°43'50"E	42.60'
L133	N67°27'52"W	28.27'
L134	S52°18'13"W	75.53'
L135	S03°55'12"W	89.59'
L136	N85°59'25"W	141.42'
L137	N04°27'11"E	68.77'
L138	S89°16'34"W	15.62'
L139	N36°39'00"W	141.97'
L140	S51°57'24"W	33.50'
L141	S21°14'47"E	87.71'
L142	S02°46'08"W	125.06'
L143	N83°01'58"W	89.02'
L144	N88°59'16"W	84.25'
L145	S54°10'37"E	116.32'
L146	S79°36'00"W	44.25'
L158	N21°03'11"W	46.82'
L159	S76°55'02"W	20.09'
L160	N13°04'58"W	20.00'
L161	S76°55'02"W	42.22'
L162	S21°19'57"E	63.72'
L163	S08°49'12"W	79.11'
L164	S81°10'48"E	22.30'
L165	S20°01'13"W	86.66'
L166	S24°16'01"W	37.10'
L167	S65°43'59"E	31.05'
L168	S15°36'45"E	76.30'
L177	N32°18'27"E	24.81'
L178	S08°01'02"W	143.11'
L179	N81°58'58"W	55.50'
L180	N08°01'02"E	74.18'
L181	N04°43'12"W	10.20'



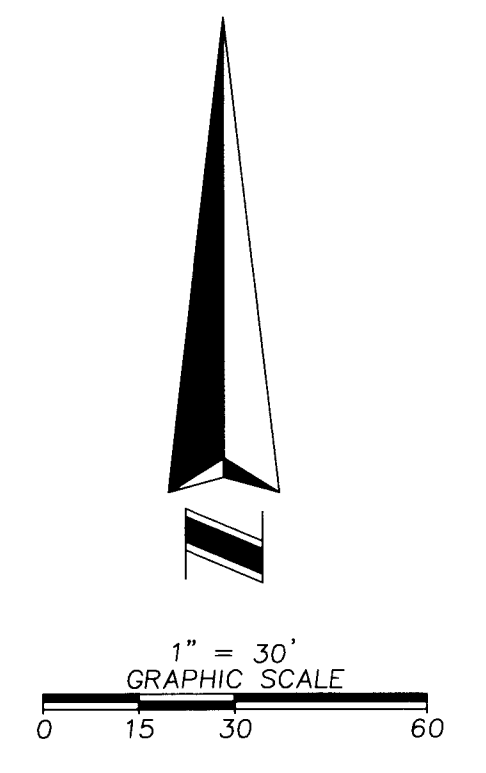
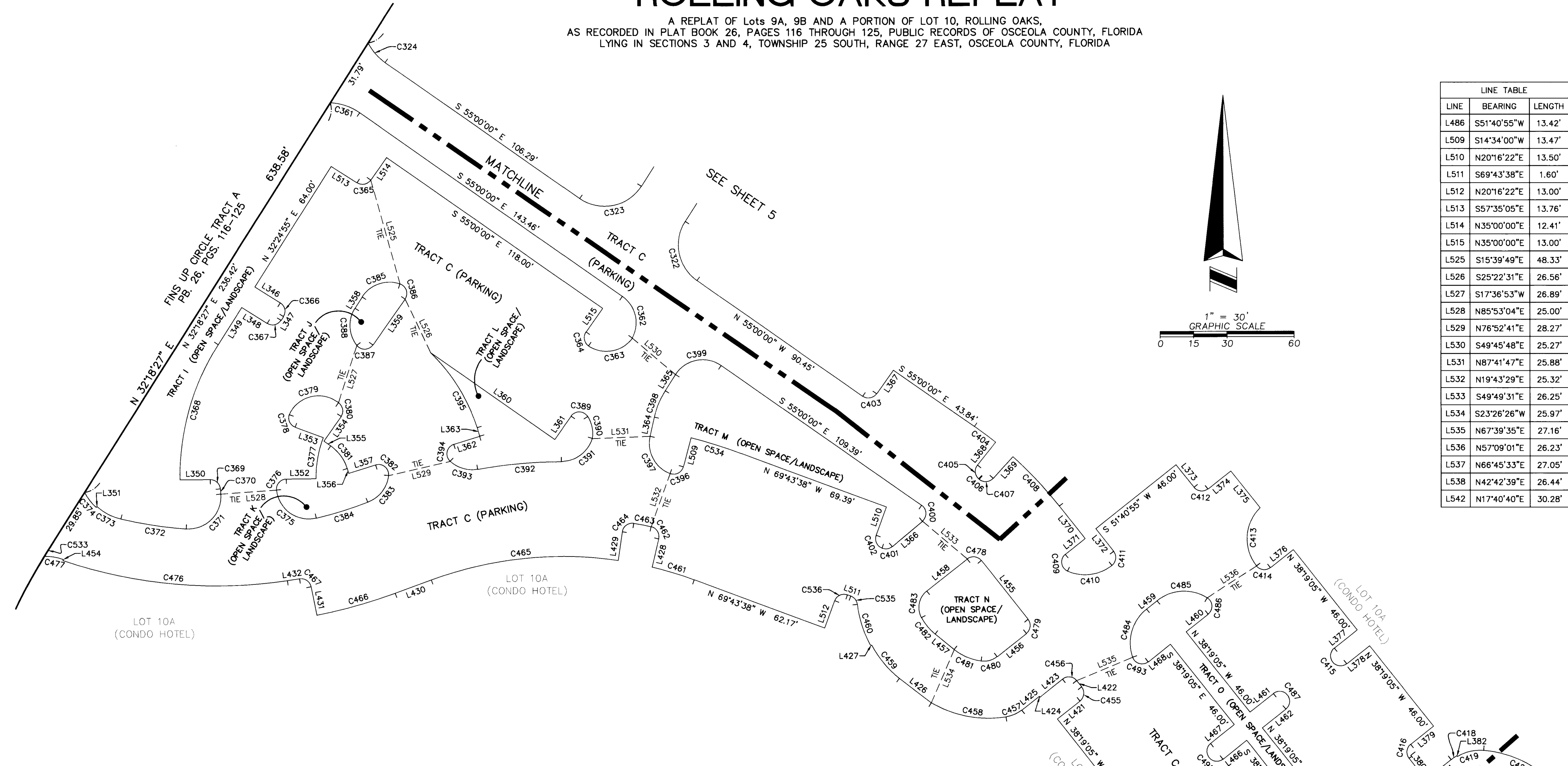
NOTE
• DENOTES SET 1/2" IRON ROD & CAP #6723, LOT CORNER

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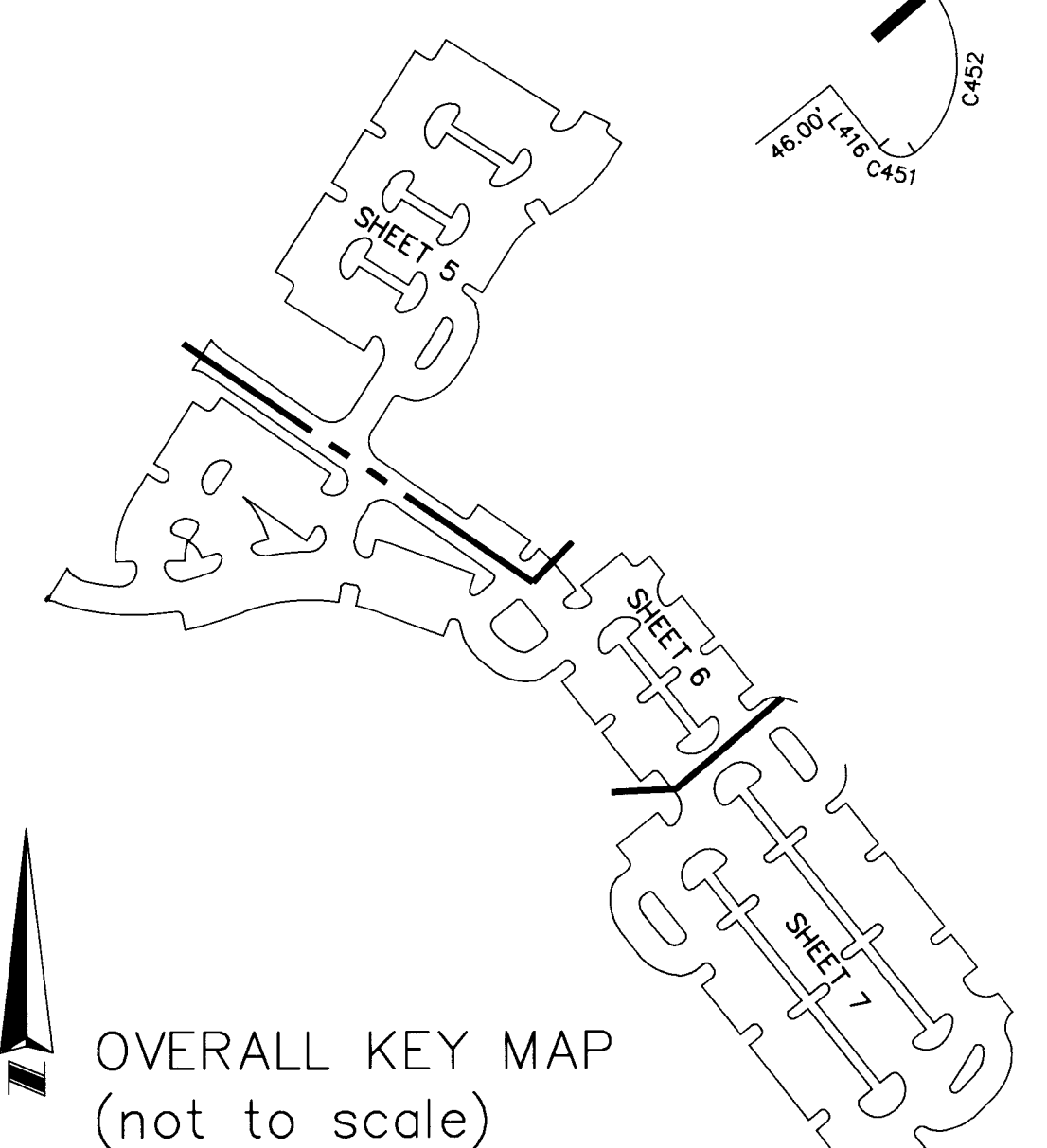
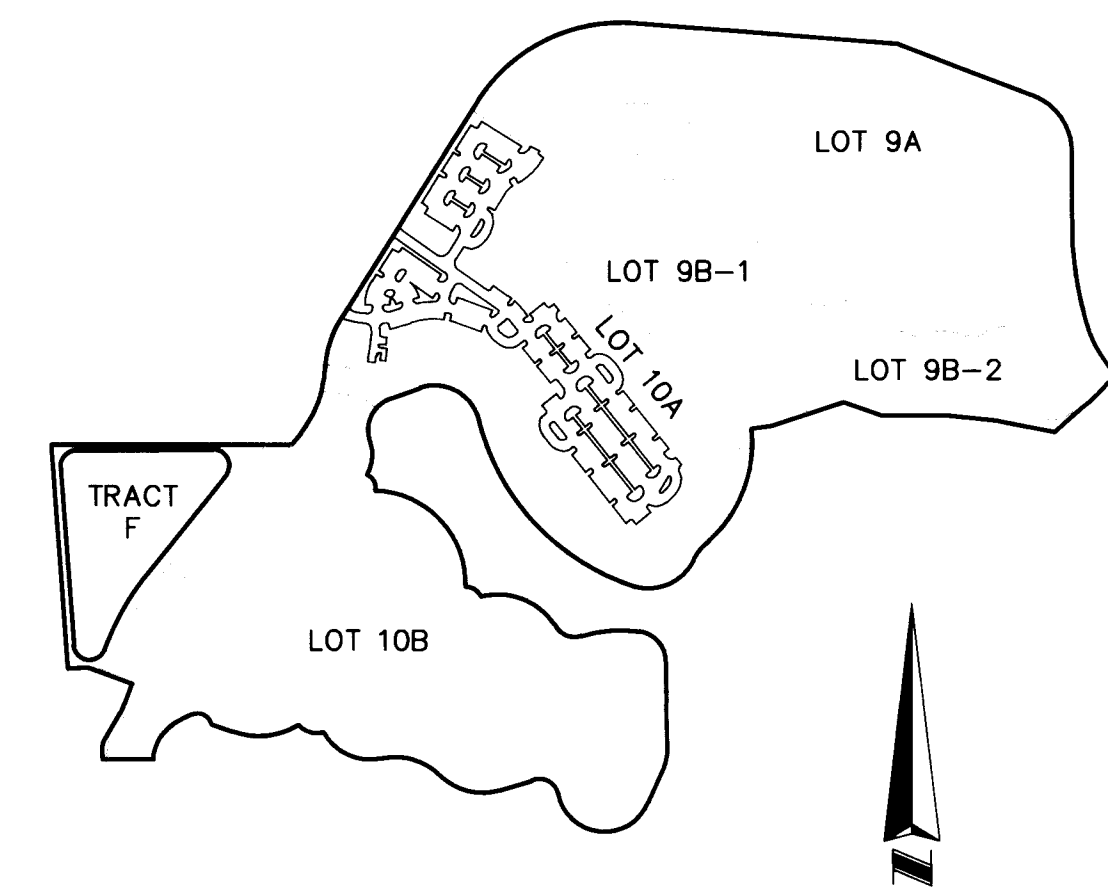


LINE	BEARING	LENGTH
L486	S51°40'55"W	13.42'
L509	S14°34'00"W	13.47'
L510	N20°16'22"E	13.50'
L511	S69°43'38"E	1.60'
L512	N20°16'22"E	13.00'
L513	S57°35'05"E	13.76'
L514	N35°00'00"E	12.41'
L515	N35°00'00"E	13.00'
L525	S15°39'49"E	48.33'
L526	S25°22'31"E	26.56'
L527	S17°36'53"W	26.89'
L528	N85°53'04"E	25.00'
L529	N76°52'41"E	28.27'
L530	S49°45'48"E	25.27'
L531	N87°41'47"E	25.88'
L532	N19°43'29"E	25.32'
L533	S49°49'31"E	26.25'
L534	S23°26'20"W	25.97'
L535	N67°39'35"E	27.16'
L536	N57°09'01"E	26.23'
L537	N66°45'35"E	27.05'
L538	N42°42'39"E	26.44'
L542	N17°40'40"E	30.28'

LINE	BEARING	LENGTH
L346	S57°35'05"E	13.50'
L347	N32°24'55"E	2.00'
L348	S57°35'05"E	13.50'
L349	N32°24'55"E	19.74'
L350	S89°32'48"W	13.63'
L351	S41°59'24"W	0.50'
L352	N89°29'53"E	13.30'
L353	N69°50'51"W	13.30'
L354	S35°00'00"W	13.50'
L355	S55°00'00"E	3.74'
L356	S17°27'16"E	2.26'
L357	N72°32'44"E	12.64'
L358	N32°24'55"E	6.01'
L359	S35°00'00"W	25.17'
L360	N55°00'00"W	67.92'
L361	S35°00'00"W	12.68'
L362	S72°32'44"W	12.16'
L363	S17°27'16"E	3.97'
L364	N12°40'20"E	8.81'
L365	N32°24'54"E	8.55'
L366	S00°05'29"W	17.62'
L367	S35°00'00"W	12.96'
L368	S38°35'39"W	13.07'
L369	N42°07'53"E	13.07'
L370	S38°19'05"E	18.53'
L371	N51°40'55"W	11.27'
L372	S38°19'05"E	13.00'
L373	S38°19'05"E	13.00'
L374	S51°40'55"W	13.00'
L375	N38°19'05"E	21.10'
L376	N51°40'55"E	13.00'
L377	N51°40'55"E	13.00'
L378	S51°40'55"W	13.00'
L379	N51°40'55"E	13.00'
L380	N38°19'05"E	7.54'
L381	S51°40'55"W	9.93'
L382	N38°19'05"E	0.46'
L383	S38°19'05"E	22.00'
L416	S38°19'05"E	13.00'
L417	N38°19'05"W	24.68'
L418	S51°40'55"W	13.00'
L419	N51°40'55"E	13.00'
L420	S51°40'55"W	13.00'
L421	N51°40'55"E	13.00'
L422	N38°19'05"W	3.60'
L423	S51°25'27"W	12.98'
L424	N38°19'05"W	0.50'
L425	S51°25'27"W	9.99'
L426	N52°32'16"W	17.98'
L427	S69°43'38"E	0.76'
L428	N13°45'21"E	12.93'
L429	S08°19'02"W	12.93'
L430	S69°43'38"W	17.23'
L431	S11°17'15"E	13.00'
L432	S81°18'10"W	5.51'
L454	N25°02'17"E	0.50'
L455	S38°19'05"E	33.70'
L456	S51°40'55"W	16.74'
L457	N50°58'49"W	11.00'
L458	N51°40'55"E	23.10'
L459	S51°40'55"W	6.00'
L460	N51°40'55"E	12.64'
L461	S51°40'55"W	13.50'
L462	N51°40'55"E	13.50'
L463	S51°40'55"W	12.64'
L464	N51°40'55"E	6.00'
L465	S51°40'55"W	12.64'
L466	N51°40'55"E	13.50'
L467	S51°40'55"W	13.50'
L468	N51°40'55"E	12.64'
L469	S51°40'55"W	3.83'
L470	N38°19'05"W	24.27'
L472	S38°19'05"E	44.79'
L473	N51°40'55"E	6.00'
L474	S51°40'55"W	13.42'

CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C322	19.50'	S11°17'33"E	26.95'	087°24'54"	29.75'
C323	19.50'	N78°42'27"E	28.19'	092°35'06"	31.51'
C324	24.50'	S41°11'00"E	11.70'	027°38'00"	11.82'
C361	24.50'	N71°30'33"W	13.92'	033°01'06"	14.12'
C362	14.50'	N13°16'18"W	19.30'	083°27'23"	21.12'
C363	14.51'	N79°54'05"E	19.98'	087°01'26"	22.04'
C364	4.50'	S10°00'00"E	6.36'	090°00'00"	7.07'
C365	4.50'	N78°42'27"E	6.22'	087°24'55"	6.87'
C366	4.50'	N12°35'05"W	6.36'	090°00'00"	7.07'
C367	4.50'	N77°24'55"E	6.36'	090°00'00"	7.07'
C368	110.50'	S15°51'05"W	63.00'	033°07'40"	63.89'
C369	4.50'	N46°55'50"W	6.20'	087°02'43"	6.84'
C370	92.50'	S04°03'50"E	2.12'	001°18'44"	2.12'
C371	14.50'	N44°46'10"E	22.05'	098°58'44"	25.05'
C372	187.50'	S81°13'29"E	29.53'	009°01'59"	29.56'
C373	24.50'	S62°21'33"E	12.14'	028°41'54"	12.27'
C374	25.00'	S38°11'43"E	8.52'	019°37'45"	8.56'
C375	14.50'	S54°43'50"E	21.88'	097°56'11"	24.79'
C376	4.50'	S41°52'04"W	6.65'	095°15'38"	7.48'
C377	14.50'	S09°49'31"W	18.73'	021°48'43"	18.84'
C378	4.53'	S25°20'44"E	6.34'	088°40'11"	7.01'
C379	14.50'	S74°42'35"W	22.31'	100°34'49"	25.45'
C380	4.50'	N10°00'00"W	6.36'	090°00'00"	7.07'
C381	19.50'	N36°13'38"W	12.55'	037°32'44"	12.78'
C382	4.50'	N50°28'44"W	7.55'	113°57'03"	8.95'
C383	14.50'	N38°06'43"E	15.20'	063°13'50"	16.00'
C384	191.60'	N72°39'22"E	24.13'	007°13'10"	24.14'
C385	14.50'	S70°51'39"W	18.03'	076°53'28"	19.46'
C386	4.50'	N17°50'48"W	7.17'	105°41'37"	8.30'
C387	4.50'	N88°39'22"E	7.25'	107°18'44"	8.43'
C388	14.50'	S02°38'11"E	16.66'	070°06'11"	17.74'
C389	4.50'	N88°24'46"W	7.51'	113°10'28"	8.89'
C390	14.62'	N11°41'25"W	10.07'	040°16'14"	10.28'
C391	14.59'	N53°17'03"E	17.33'	072°52'30"	18.56'
C392	212.50'	S84°46'17"W	37.61'	010°09'10"	37.66'
C393	14.50'	S73°52'47"E	12.91'	052°51'03"	13.38'
C394	4.50'	S12°32'44"W	7.79'	120°00'00"	9.42'
C395	80.50'	N31°42'25"W	39.64'	028°30'19"	40.05'
C396	4.50'	N62°44'53"E	6.71'	096°21'45"	7.57'
C397	14.50'	S28°11'58"E	18.98'	081°44'35"	20.69'
C398	37.50'	S22°32'37"W	12.86'	019°44'34"	12.92'
C399	14.50'	S78°42'27"W	20.96'	092°35'06"	23.43'
C400	4.50'	N02°27'15"W	7.14'	105°05'29"	8.25'
C401	4.50'	N80°10'56"E	4.51'	060°10'53"	4.73'
C402	4.50'	S24°43'38"E	6.36'	090°00'00"	7.07'
C403	4.50'	N80°00'00"E	6.36'	090°00'00"	7.07'
C404	180.00'	N53°07'24"W	11.79'	003°45'12"	11.79'
C405	4.50'	S05°32'53"E	6.27'	088°17'03"	6.93'
C407	4.50'	N86°16'25"E	6.27'	088°17'03"	6.93'
C408	180.00'	N43°10'22"W	30.47'	009°42'35"	30.50'
C409	4.50'	S07°13'38"E	7.71'	117°49'05"	9.25'
C410	19.50'	N82°46'22"E	20.14'	062°10'55"	21.16'
C411	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C412	4.50'	S83°19'05"E	6.36'	090°00'00"	7.07'
C413	19.50'	S03°44'19"W	26.12'	084°06'47"	28.63'
C414	4.50'	S83°19'05"E	6.36'	090°00'00"	7.07'
C415	4.50'	S38°19'05"E	9.00'	180°00'00"	14.14'
C416	4.50'	S06°40'55"W	6.36'	090°00'00"	7.07'
C417	4.50'	S83°19'05"E	6.36'	090°00'00"	7.07'
C418	20.50'	S55°59'04"W	3.08'	008°36'18"	3.08'
C419	20.00'	S77°08'06"W	12.10'	035°13'42"	12.30'
C420	50.00'	N61°47'04"W	39.82'	046°55'59"	40.96'
C451	4.55'	S80°06'12"E	6.04'	083°03'39"	6.60'
C452	19.51'	N05°54'23"E	27.21'	088°25'19"	30.11'
C453	4.50'	N83°19'05"W	6.36'	090°00'00"	7.07'
C454	4.50'	N38°19'04"W	9.00'	180°00'02"	14.14'
C455	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C456	4.50'	N83°26'49"W	6.38'	090°15'28"	7.09'
C457	15.00'	N66°13'03"E	7.66'	029°35'12"	7.75'
C458	50.00'	S78°59'36"E	34.20'	039°59'31"	34.90'
C459	50.00'	S39°50'06"E	19.33'	022°17'25"	19.45'
C460	50.50'	S17°14'08"E	18.94'	021°36'48"	19.05'
C461	170.00'	N73°04'12"W	19.82'	006°41'08"	19.84'
C462	4.50'	N32°01'37"W	6.45'	091°33'56"	7.19'
C463	187.50'	N79°00'48"W	7.88'	002°24'26"	7.88'

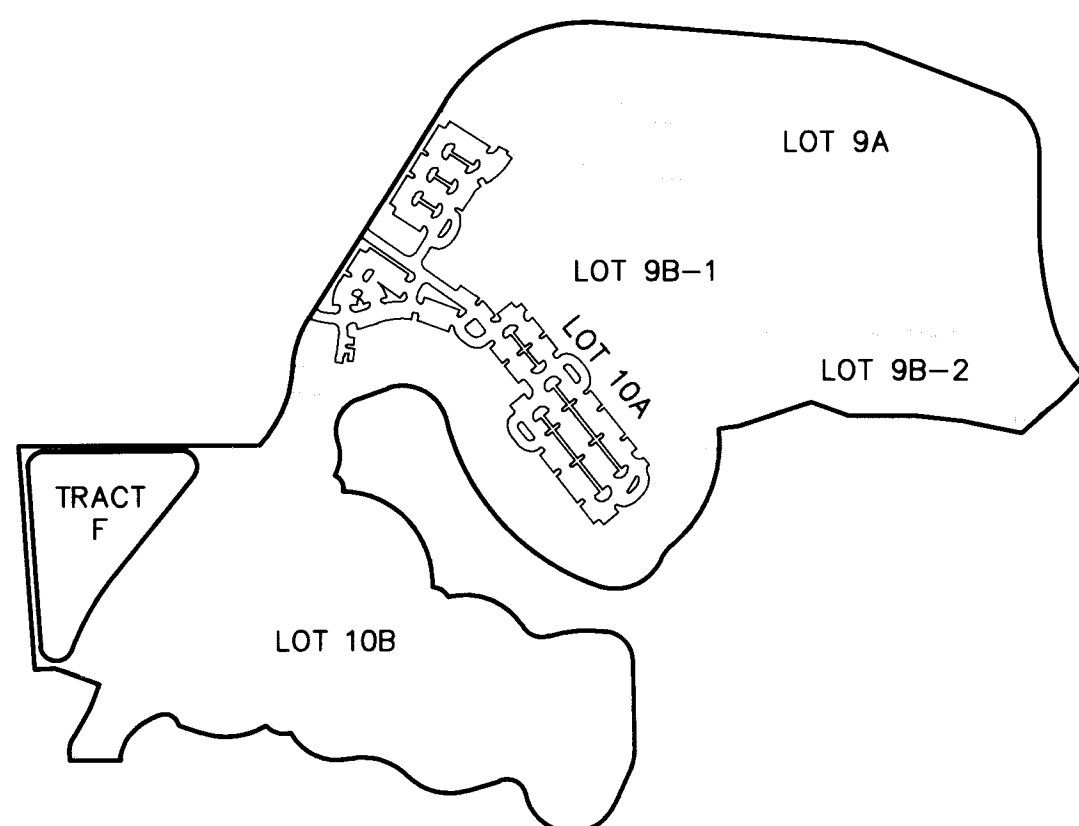
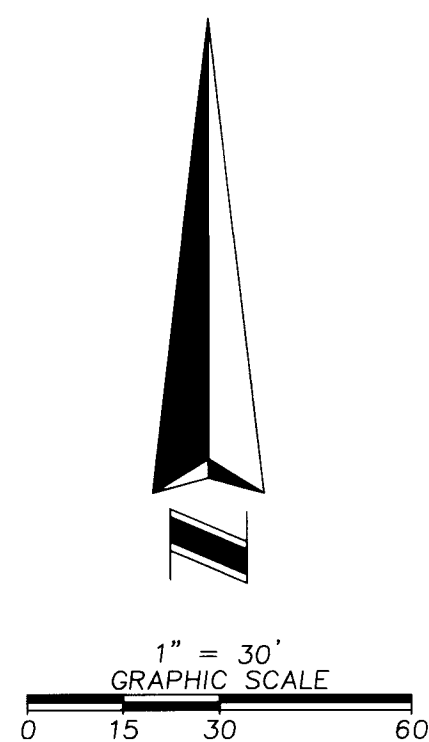
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C464	4.50'	S54°00'00"W	6.45'	091°33'56"	7.19'
C465	170.00'	S84°03'23"W	84.15'	028°39'31"	85.03'
C466	230.00'	N74°16'56"E	36.53'	009°06'36"	36.57'
C467	4.50'	N54°59'32"W	6.22'	087°24'35"	6.87'
C476	212.50'	S84°44'42"E	101.12'	027°31'40"	102.10'
C477	25.00'	N80°32'16"W	8.55'	019°41'48"	8.60'
C478	4.50'	N83°19'05"W	6.36'	090°00'00"	7.07'
C479	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C480	9.50'	N74°46'02"E	7.45'	046°10'14"	7.66'
C481	24.50'	S66°33'50"E	13.16'	031°10'02"	13.33'
C482	24.50'	S39°41'42"E	9.59'	022°34'13"	9.65'
C483	9.50'	S11°38'09"W	12.22'	080°05'31"	13.28'
C484	19.50'	S16°25'03"W	22.52'	070°31'44"	24.00'
C485	19.50'	S86°56'47"W	22.52'	070°31'44"	24.00'
C486	4.50'	N03°03'13"W	7.35'	109°28'16"	8.60'
C487	4.50'	N38°19'04"W	9.00'	180°00'02"	14.14'
C488	4.50'	N73°34'57"W	7.35'	109°28'16"	8.60'
C489	19.50'	N16°25'03"E	22.52'	070°31'44"	24.00'
C490	19.50'	N86°56'47"E	22.52'	070°31'44"	24.00'
C491	4.50'	S03°03'13"E	7.35'	109°28'16"	8.60'
C492	4.50'	S38°19'02"E	9.00'	180°00'06"	14.14'
C493	4.50'	S73°34'57"E	7.35'	109°28'16"	8.60'
C494	4.50'	S06°40'55"W	6.36'	090°00'00"	7.07'
C495	9.50'	S86°24'49"W	10.82'	069°27'48"	11.52'
C496	24.50'	N48°35'11"W	8.73'	020°32'12"	8.78'
C500	19.50'	S03°45'10"W	28.95'	095°51'32"	32.62'
C501	19.50'	N80°23'20"W	28.95'	095°51'30"	32.62'
C502	4.50'	N09°36'40"E	6.03'	084°08'30"	6.61'
C511	4.50'	S86°14'50"E	6.03'	084°08'30"	6.61'
C533	275.00'	S31°54'12"W	3.88'	000°48'31"	3.88'
C534	230.50'	N72°38'32"W	23.45'	005°49'49"	23.46'
C535	4.50'	N38°04'41"W	4.72'	063°17'53"	4.97'
C536	4.50'	S65°16'22"W	6.36'	090°00'00"	7.07'



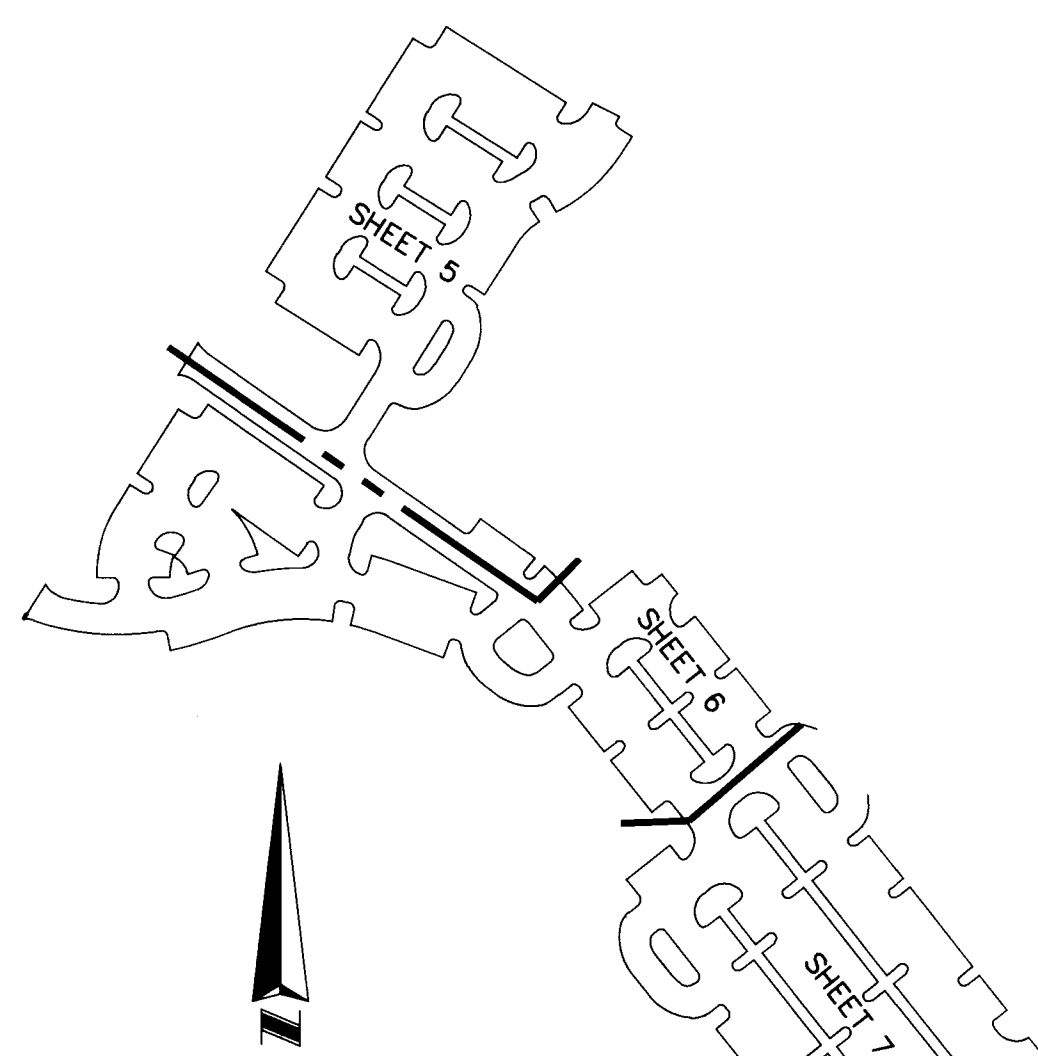
SHEET INDEX
SHEET 1 OF 7 - LEGAL

ROLLING OAKS REPLAT

A REPLAT OF Lots 9A, 9B AND A PORTION OF LOT 10, ROLLING OAKS,
AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA
LYING IN SECTIONS 3 AND 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA



OVERALL KEY MAP
(not to scale)



CDD KEY MAP
(not to scale)

CURVE TABLE					
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C527	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C528	9.50'	N86°23'41"E	10.82'	069°25'33"	11.51'
C529	24.79'	S47°26'00"E	9.85'	022°55'05"	9.92'
C530	24.80'	S291°0'16"E	9.85'	022°54'37"	9.92'
C531	9.50'	S16°58'59"W	10.82'	069°23'52"	11.51'
C532	4.50'	N83°19'05"W	6.36'	090°00'00"	7.07'

LINE TABLE		
LINE	BEARING	LENGTH
L501	N51°40'55"E	13.50'
L502	S51°40'55"W	13.50'
L503	N51°40'55"E	13.60'
L504	S51°40'55"W	13.60'
L505	S38°19'05"E	44.79'
L506	S51°40'55"W	3.51'
L507	N38°18'14"W	22.02'
L508	N51°40'55"E	3.50'
L537	N66°45'33"E	27.05'
L538	N42°42'39"E	26.44'
L539	N57°11'57"E	25.56'
L540	N79°09'16"E	28.29'
L541	N02°44'05"E	45.19'
L542	N17°40'40"E	30.28'
L543	N75°15'22"E	27.59'
L544	N31°18'43"E	28.13'
L545	N84°20'20"E	53.38'
L546	S60°11'25"E	25.01'
L547	N27°41'26"W	26.34'

LINE TABLE		
LINE	BEARING	LENGTH
L379	N51°40'55"E	13.00'
L380	N38°19'05"W	7.54'
L381	S51°40'55"W	9.93'
L382	N38°19'05"W	0.46'
L383	S38°19'05"E	22.00'
L384	N38°19'05"W	0.46'
L385	N51°40'55"E	9.93'
L386	N51°40'55"E	13.00'
L387	N51°40'55"E	13.00'
L388	S51°40'55"W	13.00'
L389	N51°40'55"E	13.04'
L390	S51°40'55"W	13.04'
L391	N38°19'05"W	37.00'
L392	N51°40'55"E	13.00'
L393	S38°19'05"E	5.51'
L394	N38°19'05"W	21.18'
L395	N07°57'43"E	1.06'
L396	S44°59'38"W	28.98'
L397	N50°28'34"E	0.97'
L398	N50°28'34"E	2.04'
L399	N39°31'26"W	13.00'
L400	S39°31'26"E	13.41'
L401	N51°40'55"E	13.08'
L402	S51°40'55"W	13.00'
L403	S38°19'05"E	2.00'
L404	N51°40'55"E	13.00'
L405	S51°40'55"W	13.00'
L406	S38°19'05"E	3.38'
L407	N51°40'55"E	13.00'
L408	N51°40'55"E	13.00'
L409	N38°19'05"W	5.00'
L410	S51°41'07"W	9.96'
L411	N38°19'05"W	0.51'
L412	N38°09'49"W	24.46'
L413	N01°28'07"W	0.75'
L414	N51°40'55"E	10.93'
L415	N38°19'05"W	18.23'
L416	S38°19'05"E	13.00'
L417	N38°19'05"W	24.68'
L418	S51°40'55"W	13.00'
L419	S51°40'55"W	12.64'
L420	N51°40'55"E	6.00'
L421	S51°40'55"W	12.64'
L422	S51°40'55"W	3.83'
L423	N38°19'05"W	24.27'
L424	N51°40'55"E	3.83'
L425	S38°19'05"E	44.79'
L426	N51°40'55"E	6.00'
L427	S51°40'55"W	13.50'
L428	N51°40'55"E	11.66'
L429	S31°29'52"W	6.39'
L430	N51°40'55"E	12.64'
L431	N51°40'55"E	13.50'
L432	N51°40'55"E	13.50'
L433	N51°40'55"E	13.50'
L434	N51°40'55"E	13.50'
L435	N51°40'55"E	13.50'
L436	N51°40'55"E	13.50'
L437	N51°40'55"E	13.50'
L438	N51°40'55"E	13.50'
L439	N51°40'55"E	13.50'
L440	N51°40'55"E	13.50'
L441	N51°40'55"E	13.50'
L442	N51°40'55"E	13.50'
L443	N51°40'55"E	13.50'
L444	N51°40'55"E	13.50'
L445	N51°40'55"E	13.50'
L446	N51°40'55"E	13.50'
L447	N51°40'55"E	13.50'
L448	N51°40'55"E	13.50'
L449	N51°40'55"E	13.50'
L450	N51°40'55"E	13.50'
L451	N51°40'55"E	13.50'
L452	N51°40'55"E	13.50'
L453	N51°40'55"E	13.50'
L454	N51°40'55"E	13.50'
L455	N51°40'55"E	13.50'
L456	N51°40'55"E	13.50'
L457	N51°40'55"E	13.50'
L458	N51°40'55"E	13.50'
L459	N51°40'55"E	13.50'
L460	N51°40'55"E	13.50'
L461	N51°40'55"E	13.50'
L462	N51°40'55"E	13.50'
L463	N51°40'55"E	13.50'
L464	N51°40'55"E	13.50'
L465	N51°40'55"E	13.50'
L466	N51°40'55"E	13.50'
L467	N51°40'55"E	13.50'
L468	N51°40'55"E	13.50'
L469	N51°40'55"E	13.50'
L470	N51°40'55"E	13.50'
L471	N51°40'55"E	13.50'
L472	N51°40'55"E	13.50'
L473	N51°40'55"E	13.50'
L474	N51°40'55"E	13.50'
L475	N51°40'55"E	13.50'
L476	N51°40'55"E	13.50'
L477	N51°40'55"E	13.50'
L478	N51°40'55"E	13.50'
L479	N51°40'55"E	13.50'
L480	N51°40'55"E	13.50'
L481	N51°40'55"E	13.50'
L482	N51°40'55"E	13.50'
L483	N51°40'55"E	13.50'
L484	N51°40'55"E	13.50'
L485	N51°40'55"E	13.50'
L486	N51°40'55"E	13.50'
L487	N51°40'55"E	13.50'
L488	N51°40'55"E	13.50'
L489	N51°40'55"E	13.50'
L490	N51°40'55"E	13.50'
L491	N51°40'55"E	13.50'
L492	N51°40'55"E	13.50'
L493	N51°40'55"E	13.50'
L494	N51°40'55"E	13.50'
L495	N51°40'55"E	13.50'
L496	N51°40'55"E	13.50'
L497	N51°40'55"E	13.50'
L498	N51°40'55"E	13.50'
L499	N51°40'55"E	13.50'
L500	N51°40'55"E	13.50'

CURVE TABLE					
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C416	4.50'	S06°40'55"W	6.36'	090°00'00"	7.07'
C417	4.50'	S83°19'05"E	6.36'	090°00'00"	7.07'
C418	20.50'	S55°59'04"W	3.08'	008°36'18"	3.08'
C419	20.00'	S77°08'06"W	12.10'	035°13'42"	12.30'
C420	50.00'	N61°47'04"W	39.82'	046°55'59"	40.96'
C421	50.00'	N14°51'06"W	39.82'	046°55'59"	40.96'
C422	20.00'	N26°13'45"E	12.10'	035°13'42"	12.30'
C423	20.50'	N47°22'46"E	3.08'	008°36'18"	3.08'
C424	4.50'	S38°19'05"E	9.00'	180°00'00"	14.14'
C425	4.50'	S38°19'05"E	9.00'	180°00'00"	14.14'
C426	4.50'	S38°19'05"E	9.00'	180°00'00"	14.14'
C427	4.50'	S06°40'55"W	6.36'	090°00'00"	7.07'
C428	19.50'	S80°22'29"E	26.12'	084°06'47"	28.63'
C429	19.50'	S07°42'04"W	24.53'	077°57'58"	26.53'
C430	20.50'	N26°20'01"W	3.54'	009°53'48"	3.54'
C431	50.00'	N18°59'25"E	42.32'	050°04'27"	43.70'
C432	50.00'	N66°30'49"E	24.98'	028°56'07"	25.25'
C433	50.50'	N86°26'44"E	7.95'	009°01'47"	7.96'
C434	20.50'	S72°43'29"E	11.52'	032°37'48"	11.67'
C435	4.50'	S87°01'59"W	5.36'	07°30'6"51"	5.74'
C436	4.50'	S05°28'34"W	6.36'	090°00'00"	7.07'
C437	4.50'	N83°55'16"W	6.30'	088°47'39"	6.97'
C438	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C439	4.50'	N83°19'05"W	6.36'	090°00'00"	7.07'
C440	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C441	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C442	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C443	4.50'	N83°18'59"W	6.36'	089°59'48"	7.07'
C444	20.50'	N55°57'44"E	3.05'	008°31'58"	3.05'
C445	20.00'	N77°36'13"E	11.80'	034°19'09"	11.98'
C446	50.00'	S61°46'13"E	39.82'	046°55'59"	40.96'
C447	49.96'	S13°25'33"E	37.55'	044°08'46"	38.50'
C448	20.00'	S24°05'17"W	10.66'	030°55'04"	10.79'
C449	20.50'	S46°24'45"W	3.78'	010°34'03"	3.78'
C450	4.50'	N06°40'55"E	6.36'	090°00'00"	7.07'
C451	4.55'	S80°06'12"E	6.04'	083°03'39"	6.60'
C452	19.51'	N05°54'23"E	27.21'	088°25'19"	30.11'
C453	4.50'	N83°19'05"W	6.36'	090°00'00"	7.07'
C454	4.50'	N73°34'57"W	7.35'	109°28'16"	8.60'
C455	19.50'	N16°25'03"E	22.52'	070°31'44"	24.00'
C456	19.50'	N86°56'47"E	22.52'	070°31'44"	24.00'
C457	4.50'	S03°03'13"E	7.35'	109°28'16"	8.60'
C458	4.50'	S06°40'55"W	6.36'	090°00'00"	7.07'
C459	9.50'	S86°24'49"W	10.82'	069°27'48"	11.52'
C460	24.50'	N48°35'11"W	8.73'	020°32'12"	8.78'
C461	24.50'	N28°02'59"W	8.73'	020°32'12"	8.78'
C462	9.50'	N16°57'01"E	10.82'	069°27'48"	11.52'
C463	4.50'	S83°19'05"E	6.36'	090°00'00"	7.07'
C464	19.50'	S03°45'10"W	28.95'	095°51'32"	32.62'
C465	19.50'	N80°23'20"W	28.95'	095°51'30"	32.62'
C466	4.50'	N09°36'40"E	6.03'	084°08'30"	6.61'
C467	4.50'	N38°19'05"W	9.00'	180°00'00"	14.14'
C468	4.50'	N38°19'05"W	9.00'	180°00'00"	14.14'
C469	4.50'	N38°19'05"W	9.00'	180°00'00"	14.14'
C470	4.50'	N68°57'47"W	7.74'	118°42'37"	9.32'
C471	19.50'	N10°56'42"E	13.69'	041°06'20"	13.99'
C472	19.50'	N76°51'15"E	27.75'	090°42'47"	30.87'
C473	4.50'	S03°03'13"E	7.35'	109°28'16"	8.60'
C474	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C475	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C476	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C477	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C478	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C479	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C480	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C481	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C482	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C483	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C484	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C485	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C486	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C487	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C488	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C489	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C490	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C491	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C492	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C493	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C494	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C495	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C496	4.50'	S38°19'04"E	9.00'	180°00'02"	14.14'
C497	4.50				

SECTION IX



Restoring Balance. Enhancing Beauty.

Customer #: 01638880

Property Name: Margaritaville Resort Orlando

Notice of 2024-2025 Budget

Hello :

Thank you for your budget request inquiry.

An annual review of your account indicates that the cost of services for SÖLitude Lake Management® requires an increase effective on your contract renewal date.

This increase will allow SÖLitude Lake Management® to dedicate the resources necessary to continue to maintain the waterway system in excellent condition.

Contract Effective Date: October 1, 2024 through September 30, 2025.

- Your pond maintenance contract will renew at an estimated 4% increase.
Please use this as an estimated budget for the following:
\$2,152.32 Monthly
\$25,827.83 Annually
- Your aeration maintenance contract will renew at an estimated 4% increase.
Please use this as an estimated budget for the following:
\$665.15 Bi-Annual
\$1,330.31 Annually
- Your water quality testing contract will renew at an estimated 4% increase.
Please use this as an estimated budget for the following:
\$1,311.23 Quarterly
\$5,244.94 Annually



Restoring Balance. Enhancing Beauty.

- Your midge control contract will renew at an estimated 4% increase. Please use this as an estimated budget for the following:

\$1,200.36 Monthly

\$14,404.31 Annually

The Company reserves the right to annually increase the amount charged for the services beyond the escalation percentage stated in the TERM AND EXPIRATION above, which shall be communicated by written notice to the Customer, which notice may be by invoice.

We appreciate your business and look forward to more successful years ahead!

Kevin Wilt (DM) / Alan Wilson (Lake OM) / Andres Lopez (Fountain OM)

kevin.wilt@solitudelake.com / alan.wilson@solitudelake.com / andres.lopez@solitudelake.com

SECTION X

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2023

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Rolling Oaks Community Development District, Osceola County, Florida ("District") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2024, on our consideration of the Rolling Oaks Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 26, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 26, 2024

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Rolling Oaks Community Development District, Osceola County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$70,122.
- The change in the District's total net position in comparison with the prior fiscal year was \$15,927, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$4,609,227. A portion of fund balance is restricted for debt service and future capital repairs and replacement, nonspendable deposits, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2023	2022
Current assets	\$ 4,641,156	\$ 3,559,011
Capital assets	30,858,320	24,616,157
Total assets	<u>35,499,476</u>	<u>28,175,168</u>
Current liabilities	1,455,745	1,145,973
Long-term liabilities	33,973,609	26,975,000
Total liabilities	<u>35,429,354</u>	<u>28,120,973</u>
Net position		
Net invested in capital assets	(3,705,289)	-
Restricted for debt service	3,676,967	796,815
Restricted for capital projects	9,985	-
Unrestricted	88,459	(742,620)
Total net position	<u>\$ 70,122</u>	<u>\$ 54,195</u>

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which ongoing cost of operations exceeded program revenues.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position

	2023	2022
Program revenues	\$ 2,751,661	\$ 2,572,857
General revenues	186,379	19,352
Total revenues	<u>2,938,040</u>	<u>2,592,209</u>
Expenses		
General government	101,027	87,717
Physical environment	548,794	427,287
Interest on long-term debt	1,936,842	1,544,059
Cost of issuance	335,450	-
Total expenses	<u>2,922,113</u>	<u>2,059,063</u>
Change in net position	15,927	533,146
Net position - beginning of period	54,195	(478,951)
Net position - end of year	<u>\$ 70,122</u>	<u>\$ 54,195</u>

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$2,922,113, which consisted of interest on long-term debt, cost of issuance and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by special assessments and developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$30,858,320 invested in construction in process. Construction in process has not completed as of September 30, 2023 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$34,563,609 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Rolling Oaks Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2023

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 55,683
Assessments receivable	2,729
Due from developer	61,976
Restricted assets:	
Investments	4,508,492
Assessments receivable	12,276
Capital assets:	
Non-depreciable	30,858,320
TOTAL ASSETS	\$ 35,499,476
 LIABILITIES	
Accounts payable and accrued expenses	\$ 31,929
Accrued interest payable	833,816
Bonds payable, due within one year	590,000
Bonds payable, due in more than one year	33,973,609
TOTAL LIABILITIES	35,429,354
 NET POSITION	
Net investment in capital assets	(3,705,289)
Restricted for:	
Debt service	3,676,967
Capital projects	9,985
Unrestricted	88,459
TOTAL NET POSITION	\$ 70,122

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Contributions	Revenues and Changes in Net Position
				Governmental Activities
Governmental activities				
General government	\$ 101,027	\$ -	\$ 121,726	\$ 20,699
Physical environment	548,794	2,629,935	-	2,081,141
Interest on long-term debt	1,936,842	-	-	(1,936,842)
Cost of issuance	335,450	-	-	(335,450)
Total governmental activities	\$ 2,922,113	\$ 2,629,935	\$ 121,726	(170,452)
General revenues:				
				186,379
				<u>186,379</u>
				15,927
				<u>54,195</u>
				<u>\$ 70,122</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 55,683	\$ -	\$ -	\$ 55,683
Assessments receivable	2,729	-	-	2,729
Due from developer	61,976	-	-	61,976
Restricted assets:				
Investments	-	4,498,507	9,985	4,508,492
Assessments receivable	-	12,276	-	12,276
TOTAL ASSETS	\$ 120,388	\$4,510,783	\$ 9,985	\$ 4,641,156
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 31,929	\$ -	\$ -	\$ 31,929
TOTAL LIABILITIES	31,929	-	-	31,929
FUND BALANCES				
Restricted for:				
Debt service	-	4,510,783	-	4,510,783
Capital projects	-	-	9,985	9,985
Unassigned	88,459	-	-	88,459
TOTAL FUND BALANCES	88,459	4,510,783	9,985	4,609,227
TOTAL LIABILITIES AND FUND BALANCES	\$ 120,388	\$4,510,783	\$ 9,985	\$ 4,641,156

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$ 4,609,227
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	30,858,320
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:	
Accrued interest payable	(833,816)
Original issue discount	46,391
Governmental bonds payable	<u>(34,610,000)</u>
Net Position of Governmental Activities	<u><u>\$ 70,122</u></u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
REVENUES				
Developer contributions	\$ 121,726	\$ -	\$ -	\$ 121,726
Special assessments	546,436	2,083,499	-	2,629,935
Investment earnings	-	165,094	21,285	186,379
TOTAL REVENUES	668,162	2,248,593	21,285	2,938,040
EXPENDITURES				
General government	101,027	-	-	101,027
Physical environment	548,794	-	-	548,794
Capital outlay	-	-	6,242,163	6,242,163
Debt				
Principal	-	480,000	-	480,000
Interest expense	-	1,745,675	-	1,745,675
Bond issuance costs	-	-	335,450	335,450
TOTAL EXPENDITURES	649,821	2,225,675	6,577,613	9,453,109
EXCESS REVENUES OVER (UNDER) EXPENDITURES	18,341	22,918	(6,556,328)	(6,515,069)
OTHER SOURCES (USES)				
Transfers in (out)	-	(8,529)	8,529	-
Issuance of debt	-	1,032,394	6,556,215	7,588,609
TOTAL OTHER SOURCES (USES)	-	1,023,865	6,564,744	7,588,609
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	18,341	1,046,783	8,416	1,073,540
FUND BALANCE				
Beginning of year	70,118	3,464,000	1,569	3,535,687
End of year	<u>\$ 88,459</u>	<u>\$4,510,783</u>	<u>\$ 9,985</u>	<u>\$ 4,609,227</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 1,073,540
Amount reported for governmental activities in the Statement of Activities are different because:	
The issuance of long-term debt provides current financial resources to governmental funds. These transactions, however, have no effect on net assets. This is the amount of long-term debt issued in the current period.	(7,588,609)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are depreciated over their estimated useful lives:	
Capital outlay	6,242,163
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:	
Payments on long-term debt	480,000
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Change in accrued interest payable	(191,167)
Change in Net Position of Governmental Activities	\$ 15,927

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Rolling Oaks Community Development District ("District") was created on December 19, 2014 by Osceola County, Florida Ordinance No. 2014-173 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. All of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the landowners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Unearned Revenue/Deferred Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one item, deferred revenue, which qualifies for reporting in this category.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

The District's investments were held as follows at September 30, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Fidelity Investments Money Market Funds - Government Portfolio	\$ 4,508,492	S&P AAAM	Weighted average of the fund portfolio: 29 days
Total Investments	<u>\$ 4,508,492</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$24,616,157	\$6,242,163	\$ -	\$30,858,320
Total capital assets, not being depreciated	24,616,157	6,242,163	-	30,858,320
Governmental activities capital assets - net	\$24,616,157	\$6,242,163	\$ -	\$30,858,320

NOTE F – LONG-TERM LIABILITIES

\$15,640,000 Special Assessment Bonds, Series 2016 - On December 15, 2016, the District issued \$15,640,000 in Special Assessment Bonds, Series 2016. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable November 2047. The Bonds bear interest ranging from 4.5% to 6.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2018.

\$13,160,000 Special Assessment Bonds, Series 2018 (2018 Project) - On November 8, 2018, the District issued \$13,160,000 in Special Assessment Bonds, Series 2018 (2018 Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable November 2049. The Bonds bear interest ranging from 4.375% to 5.5% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2020.

\$7,635,000 Special Assessment Bonds, Series 2022 (2022 Assessment Area) - On November 22, 2022, the District issued \$7,635,000 in Special Assessment Bonds, Series 2022 (2022 Assessment Area). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2053. The Bonds bear interest ranging from 5.625% to 6.5% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2024.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2023.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE F – LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2023:

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessments Bonds, Series 2016	\$ 14,695,000	\$ -	\$ 265,000	\$ 14,430,000	\$ 275,000
Special Assessments Bonds, Series 2018	12,760,000	-	215,000	12,545,000	225,000
Special Assessments Bonds, Series 2022	-	7,635,000	-	7,635,000	90,000
	<u>27,455,000</u>	<u>7,635,000</u>	<u>480,000</u>	<u>34,610,000</u>	<u>590,000</u>
Unamortized bond discount	-	(46,391)	-	(46,391)	-
	<u>\$ 27,455,000</u>	<u>\$ 7,588,609</u>	<u>\$ 480,000</u>	<u>\$ 34,563,609</u>	<u>\$ 590,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

September 30,	Principal	Interest	Total
2024	\$ 590,000	\$ 1,993,378	\$ 2,583,378
2025	615,000	1,962,956	2,577,956
2026	655,000	1,930,416	2,585,416
2027	685,000	1,895,916	2,580,916
2028	725,000	1,859,606	2,584,606
2029-2033	4,230,000	8,647,713	12,877,713
2034-2038	5,615,000	7,250,694	12,865,694
2039-2043	7,450,000	5,377,178	12,827,178
2044-2048	9,940,000	2,847,275	12,787,275
2049-2053	4,105,000	590,487	4,695,487
	<u>\$ 34,610,000</u>	<u>\$ 34,355,619</u>	<u>\$ 68,965,619</u>

NOTE G - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE I – CONCENTRATION

The Districts activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District operations.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Developer contributions	\$ 45,458	\$ 183,208	\$ 121,726	\$ (61,482)
Special assessments	539,586	543,708	546,436	2,728
TOTAL REVENUES	585,044	726,916	668,162	(58,754)
EXPENDITURES				
Current				
General government	127,176	119,300	101,027	18,273
Physical environment	457,868	607,616	548,794	58,822
TOTAL EXPENDITURES	585,044	726,916	649,821	77,095
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	18,341	\$ 18,341
FUND BALANCES				
Beginning of year			70,118	
End of year			\$ 88,459	

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors, Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Rolling Oaks Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise Rolling Oaks Community Development District's basic financial statements and have issued our report thereon dated June 26, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 26, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Rolling Oaks Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 26, 2024

Management Letter

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of the Rolling Oaks Community Development District (“District”) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 26, 2024.

Auditors’ Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those report, which are dated June 26, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Rolling Oaks Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 5.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 7.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$6,000.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$7,266,891.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District amended its final adopted budget under Section 189.016(6), Florida Statutes, as included on page 26.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Rolling Oaks Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$266 to \$2,394 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$2,629,935.
- c. The total amount of outstanding bonds issued by the District as \$34,610,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 26, 2024

SECTION XI

SECTION B

SECTION 1



Sent via email: gflint@gmscfl.com

June 17, 2024

Mr. George S. Flint – Vice President
Government Management Services – Central Florida, LLC
135 West Central Boulevard, Suite 320
Orlando, Florida 32801

Subject: **District Engineers Report 2024-2025
Rolling Oaks Community Development District (CDD)
Special Assessment Bonds Series 2016, Series 2018 & Series 2022
Section 9.21 of the Master Trust Indenture**

Dear Mr. Flint:


In accordance with section 9.21 of the Master Trust Indenture for the Rolling Oaks Community Development District (CDD), we have completed our annual review of the portions of the project within this CDD as constructed to date. We hereby offer the following consulting engineer report for the Rolling Oaks – Series 2016 Bonds, Rolling Oaks – Series 2018 Bonds Series 2022 Bonds. We find that based on said inspection and our knowledge of community, that those portions of the infrastructure are being maintained in reasonably good repair.

We have also reviewed the tentatively approved Operation and Maintenance budget for the Fiscal Year 2024 and proposed budget for Fiscal Year 2025 and believe that it is sufficient for the proper operation and maintenance of the Rolling Oaks CDD.

In addition, and in accordance with this Section 9.21 of the Master Trust Indenture, we have reviewed the current limits of insurance coverage and we believe that this is adequate for the community.

Should you have any questions or concerns, please contact me at (407) 207-9088.

Sincerely,
Dave Schmitt, P.E.



District Engineer
Rolling Oaks CDD

Cc: File

SECTION C

SECTION 1



Memorandum

To: Board of Supervisors

From: District Management

Date: August 22, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Rolling Oaks Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD’s website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

District Manager: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

SECTION 2

Rolling Oaks Community Development District

Summary of Check Register

June 1, 2024 to June 30, 2024

Fund	Date	Check No.'s	Amount
General Fund	6/5/24	587-590	\$ 541,943.47
	6/10/24	591	\$ 395.20
	6/17/24	592	\$ 4,203.40
	6/25/24	593-595	\$ 66,320.56
Total Amount			\$ 612,862.63

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/05/24	00013	6/04/24	06042024	202406	300	20700	10300		TXFER OF TAX RCPTS S16	*	288,350.99		
									ROLLING OAKS CDD C/O REGIONS BANK			288,350.99	000587
6/05/24	00013	6/04/24	06042024	202406	300	20700	10300		TXFER OF TAX RCPTS S18	*	230,667.08		
									ROLLING OAKS CDD C/O REGIONS BANK			230,667.08	000588
6/05/24	00019	6/01/24	PSI07711	202406	320	53800	47000		POND MAINTENANCE JUN24	*	2,069.54		
		6/01/24	PSI07715	202406	320	53800	47000		POND MAINTENANCE JUN24	*	1,154.19		
									SOLITUDE LAKE MANAGEMENT LLC DBA			3,223.73	000589
6/05/24	00038	6/01/24	OS 71012	202406	320	53800	46200		LANDSCAPE MAINT JUN24	*	19,701.67		
									YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			19,701.67	000590
6/10/24	00032	6/01/24	12055	202405	310	51300	31100		GENERAL ENGINEERING MAY24	*	395.20		
									DAVE SCHMITT ENGINEERING, INC.			395.20	000591
6/17/24	00001	6/01/24	131	202406	310	51300	34000		MANAGEMENT FEES JUN24	*	3,343.67		
		6/01/24	131	202406	310	51300	35200		WEBSITE ADMIN JUN24	*	61.92		
		6/01/24	131	202406	310	51300	35100		INFORMATION TECH JUN24	*	104.17		
		6/01/24	131	202406	310	51300	31300		DISSEMINATION SVCS JUN24	*	666.67		
		6/01/24	131	202406	310	51300	51000		OFFICE SUPPLIES JUN24	*	.18		
		6/01/24	131	202406	310	51300	42000		POSTAGE JUN24	*	26.79		
									GOVERNMENTAL MANAGEMENT SERVICES			4,203.40	000592
6/25/24	00013	6/20/24	06202024	202406	300	20700	10300		TXFER OF TAX RCPTS S16	*	36,074.18		
									ROLLING OAKS CDD C/O REGIONS BANK			36,074.18	000593
6/25/24	00013	6/20/24	06202024	202406	300	20700	10300		TXFER OF TAX RCPTS S18	*	28,857.63		
									ROLLING OAKS CDD C/O REGIONS BANK			28,857.63	000594
6/25/24	00003	6/18/24	24792	202405	310	51300	31500		GENERAL COUNSEL MAY24	*	1,388.75		
									STRALEY ROBIN VERICKER			1,388.75	000595
TOTAL FOR BANK A											612,862.63		
ROAK ROLLING OAKS IARAUJO													

SECTION 3

Rolling Oaks
Community Development District

Unaudited Financial Reporting
June 30, 2024



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Rolling Oaks
Community Development District
Combined Balance Sheet
June 30, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Operating Account - Suntrust	\$ 388,708	\$ -	\$ -	\$ 388,708
Due From Developer	\$ 3,002	\$ -	\$ -	\$ 3,002
Investments				
<u>Series 2016</u>				
Reserve	\$ -	\$ 1,139,699	\$ -	\$ 1,139,699
Revenue	\$ -	\$ 968,734	\$ -	\$ 968,734
Principal	\$ -	\$ 247	\$ -	\$ 247
Interest	\$ -	\$ 958	\$ -	\$ 958
Sinking Fund	\$ -	\$ 854	\$ -	\$ 854
Prepayment	\$ -	\$ 27,730	\$ -	\$ 27,730
Construction	\$ -	\$ -	\$ 6,645	\$ 6,645
<u>Series 2018</u>				
Reserve	\$ -	\$ 911,823	\$ -	\$ 911,823
Revenue	\$ -	\$ 787,655	\$ -	\$ 787,655
Interest	\$ -	\$ 765	\$ -	\$ 765
Principal	\$ -	\$ 532	\$ -	\$ 532
Prepayment	\$ -	\$ 30,261	\$ -	\$ 30,261
Sinking Fund	\$ -	\$ 201	\$ -	\$ 201
Construction	\$ -	\$ -	\$ 2,540	\$ 2,540
<u>Series 2022</u>				
Reserve	\$ -	\$ 583,841	\$ -	\$ 583,841
Revenue	\$ -	\$ 154,562	\$ -	\$ 154,562
Interest	\$ -	\$ 558	\$ -	\$ 558
Capitalized Interest	\$ -	\$ 96	\$ -	\$ 96
Sinking Fund	\$ -	\$ 206	\$ -	\$ 206
Construction	\$ -	\$ -	\$ 1,198	\$ 1,198
Total Assets	\$ 391,710	\$ 4,608,723	\$ 10,383	\$ 5,010,815
Liabilities:				
Accounts Payable	\$ 10,662	\$ -	\$ -	\$ 10,662
Total Liabilities	\$ 10,662	\$ -	\$ -	\$ 10,662
Fund Balances:				
Unassigned	\$ 381,048	\$ -	\$ -	\$ 381,048
Assigned for Debt Service 2016	\$ -	\$ 2,195,906	\$ -	\$ 2,195,906
Assigned for Debt Service 2018	\$ -	\$ 1,673,553	\$ -	\$ 1,673,553
Assigned for Debt Service 2022	\$ -	\$ 739,263	\$ -	\$ 739,263
Assigned for Capital Projects 2016	\$ -	\$ -	\$ 6,645	\$ 6,645
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 2,540	\$ 2,540
Assigned for Capital Projects 2022	\$ -	\$ -	\$ 1,198	\$ 1,198
Total Fund Balances	\$ 381,048	\$ 4,608,723	\$ 10,383	\$ 5,000,153
Total Liabilities & Fund Balance	\$ 391,710	\$ 4,608,723	\$ 10,383	\$ 5,010,815

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues				
Assessments	\$ 647,504	\$ 647,504	\$ 657,598	\$ 10,094
Assessments - Direct	\$ 165,627	\$ 165,627	\$ 124,220	\$ (41,407)
Developer Contributions	\$ -	\$ -	\$ 56,570	\$ 56,570
Boundary Amendment Contributions	\$ -	\$ -	\$ 5,158	\$ 5,158
Total Revenues	\$ 813,131	\$ 813,131	\$ 843,546	\$ 30,415

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 9,000	\$ 4,600	\$ 4,400
FICA Expense	\$ 918	\$ 689	\$ 352	\$ 337
Engineering	\$ 10,000	\$ 7,500	\$ 7,864	\$ (364)
Attorney	\$ 15,000	\$ 11,250	\$ 3,284	\$ 7,966
Arbitrage	\$ 1,350	\$ 1,350	\$ 1,350	\$ -
Dissemination	\$ 8,000	\$ 6,000	\$ 6,000	\$ -
Assessment Administration	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Annual Audit	\$ 5,000	\$ 5,000	\$ 3,400	\$ 1,600
Trustee Fees	\$ 11,041	\$ 7,000	\$ 7,000	\$ -
Management Fees	\$ 40,124	\$ 30,093	\$ 30,093	\$ -
Information Technology	\$ 1,250	\$ 938	\$ 938	\$ -
Website Maintenance	\$ 743	\$ 557	\$ 557	\$ -
Telephone	\$ 100	\$ 75	\$ -	\$ 75
Postage	\$ 800	\$ 600	\$ 346	\$ 254
Insurance	\$ 7,918	\$ 7,918	\$ 7,126	\$ 792
Printing & Binding	\$ 800	\$ 600	\$ -	\$ 600
Legal Advertising	\$ 2,000	\$ 1,500	\$ 270	\$ 1,230
Other Current Charges	\$ 2,000	\$ 1,500	\$ 625	\$ 875
Office Supplies	\$ 130	\$ 98	\$ 3	\$ 95
Property Appraiser Fee	\$ 350	\$ 350	\$ 421	\$ (71)
Property Taxes	\$ 80	\$ 60	\$ 8	\$ 52
Meeting Room	\$ 1,701	\$ 1,276	\$ 567	\$ 709
Boundary Amendment	\$ -	\$ -	\$ 5,316	\$ (5,316)
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 131,480	\$ 103,528	\$ 90,295	\$ 13,232

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
<u>Operations and Maintenance Expenses</u>				
<i>Field Operations</i>				
Property Insurance	\$ 15,384	\$ 15,384	\$ 12,038	\$ 3,346
Electric	\$ 16,614	\$ 12,461	\$ 7,086	\$ 5,374
Streetlights	\$ 183,496	\$ 137,622	\$ 119,674	\$ 17,948
Utility-Water and Sewer	\$ 172,192	\$ 129,144	\$ 76,957	\$ 52,187
Landscape Maintenance	\$ 173,088	\$ 173,088	\$ 194,977	\$ (21,889)
Landscape Enhancements	\$ 50,000	\$ 37,500	\$ -	\$ 37,500
Landscape Irrigation	\$ 6,500	\$ 4,875	\$ 4,755	\$ 120
Lawn Mowing/Trimming	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
Lake Maintenance	\$ 45,007	\$ 33,755	\$ 35,258	\$ (1,502)
Pressure Washing	\$ -	\$ -	\$ 2,900	\$ (2,900)
Contingency	\$ 7,370	\$ 5,528	\$ 7,017	\$ (1,489)
Total Operations and Maintenance:	\$ 681,651	\$ 558,356	\$ 460,662	\$ 97,694
Total Expenditures	\$ 813,131	\$ 661,884	\$ 550,957	\$ 110,927
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 292,589	
Fund Balance - Beginning	\$ -	\$ -	\$ 88,459	
Fund Balance - Ending	\$ -	\$ -	\$ 381,048	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Assessments - Tax Roll	\$ 1,125,001	\$ 1,125,001	\$ 1,142,540	\$ 17,539
Interest	\$ 500	\$ 500	\$ 75,737	\$ 75,237
Total Revenues	\$ 1,125,501	\$ 1,125,501	\$ 1,218,277	\$ 92,776
Expenditures:				
Interest - 11/01	\$ 423,153	\$ 423,153	\$ 423,153	\$ -
Principal - 11/01	\$ 275,000	\$ 275,000	\$ 275,000	\$ -
Interest - 05/01	\$ 415,934	\$ 415,934	\$ 415,206	\$ 728
Total Expenditures	\$ 1,114,087	\$ 1,114,087	\$ 1,113,359	\$ 728
Excess Revenues (Expenditures)	\$ 11,414		\$ 104,918	
Fund Balance - Beginning	\$ 921,703		\$ 2,090,988	
Fund Balance - Ending	\$ 933,117		\$ 2,195,906	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues				
Assessments	\$ 899,947	\$ 899,947	\$ 913,978	\$ 14,031
Assessments - Prepayment	\$ -	\$ -	\$ 30,227	\$ 30,227
Interest	\$ 500	\$ 500	\$ 56,654	\$ 56,154
Total Revenues	\$ 900,447	\$ 900,447	\$ 1,000,859	\$ 100,412
Expenditures:				
Interest - 11/01	\$ 337,359	\$ 337,359	\$ 337,359	\$ -
Principal - 11/01	\$ 225,000	\$ 225,000	\$ 225,000	\$ -
Interest - 05/01	\$ 332,438	\$ 332,438	\$ 332,438	\$ -
Total Expenditures	\$ 894,797	\$ 894,797	\$ 894,797	\$ -
Excess Revenues (Expenditures)	\$ 5,650		\$ 106,062	
Fund Balance - Beginning	\$ 661,541		\$ 1,567,492	
Fund Balance - Ending	\$ 667,191		\$ 1,673,553	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues				
Assessments - Direct	\$ 576,163	\$ 576,163	\$ 432,121	\$ (144,042)
Interest	\$ -	\$ -	\$ 29,332	\$ 29,332
Total Revenues	\$ 576,163	\$ 576,163	\$ 461,452	\$ (114,711)
Expenditures:				
Interest - 11/01	\$ 242,247	\$ 242,247	\$ 242,247	\$ -
Principal - 05/01	\$ 90,000	\$ 90,000	\$ 90,000	\$ -
Interest - 05/01	\$ 242,247	\$ 242,247	\$ 242,247	\$ -
Total Expenditures	\$ 574,494	\$ 574,494	\$ 574,494	\$ -
Excess Revenues (Expenditures)	\$ 1,669		\$ (113,041)	
Fund Balance - Beginning	\$ 269,953		\$ 852,305	
Fund Balance - Ending	\$ 271,622		\$ 739,263	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 06/30/24	Thru 06/30/24	
Revenues				
Interest	\$ -	\$ -	\$ 255	\$ 255
Total Revenues	\$ -	\$ -	\$ 255	\$ 255
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 255	
Fund Balance - Beginning	\$ -	\$ -	\$ 6,390	
Fund Balance - Ending	\$ -	\$ -	\$ 6,645	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 97	\$ 97
Total Revenues	\$ -	\$ -	\$ 97	\$ 97
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 97	
Fund Balance - Beginning	\$ -		\$ 2,442	
Fund Balance - Ending	\$ -		\$ 2,540	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 06/30/24	Thru 06/30/24	
Revenues				
Interest	\$ -	\$ -	\$ 46	\$ 46
Total Revenues	\$ -	\$ -	\$ 46	\$ 46
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 46	
Fund Balance - Beginning	\$ -	\$ -	\$ 1,152	
Fund Balance - Ending	\$ -	\$ -	\$ 1,198	

Rolling Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments - On Roll	\$ -	\$ 58,190	\$ 353,972	\$ 29,380	\$ 29,331	\$ 6,266	\$ 154,471	\$ 5,225	\$ 20,763	\$ -	\$ -	\$ -	\$ 657,598
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 82,813	\$ -	\$ 41,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,220
Developer Contributions	\$ 56,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,570
Boundary Amendment Contributions	\$ -	\$ -	\$ -	\$ -	\$ 581	\$ 683	\$ 893	\$ 2,145	\$ 858	\$ -	\$ -	\$ -	\$ 5,158
Total Revenues	\$ 56,570	\$ 58,190	\$ 353,972	\$ 29,380	\$ 112,725	\$ 6,949	\$ 196,770	\$ 7,370	\$ 21,620	\$ -	\$ -	\$ -	\$ 843,546
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ 1,800	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 4,600
FICA Expense	\$ -	\$ 138	\$ 77	\$ -	\$ -	\$ -	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 352
Engineering	\$ -	\$ 313	\$ -	\$ 1,125	\$ 2,131	\$ 3,200	\$ 700	\$ 395	\$ -	\$ -	\$ -	\$ -	\$ 7,864
Attorney	\$ 284	\$ -	\$ -	\$ 391	\$ 35	\$ 284	\$ -	\$ 1,389	\$ 902	\$ -	\$ -	\$ -	\$ 3,284
Arbitrage	\$ -	\$ 450	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,350
Dissemination	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ -	\$ -	\$ -	\$ 6,000
Assessment Administration	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,400	\$ -	\$ -	\$ -	\$ 3,400
Trustee Fees	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ 30,093
Information Technology	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ -	\$ -	\$ -	\$ 938
Website Maintenance	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ -	\$ -	\$ -	\$ 557
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 31	\$ 61	\$ 39	\$ 5	\$ 53	\$ 5	\$ 47	\$ 78	\$ 27	\$ -	\$ -	\$ -	\$ 346
Insurance	\$ 7,126	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,126
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 191	\$ 80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 270
Other Current Charges	\$ 39	\$ 288	\$ 40	\$ 39	\$ 41	\$ 41	\$ 41	\$ 56	\$ 40	\$ -	\$ -	\$ -	\$ 625
Office Supplies	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 3
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 421
Property Taxes	\$ -	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8
Meeting Room	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ 142	\$ -	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ 567
Boundary Amendment	\$ -	\$ 158	\$ -	\$ 581	\$ 683	\$ 893	\$ 2,145	\$ 858	\$ -	\$ -	\$ -	\$ -	\$ 5,316
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 29,306	\$ 7,472	\$ 6,232	\$ 6,317	\$ 7,541	\$ 8,741	\$ 8,185	\$ 7,955	\$ 8,545	\$ -	\$ -	\$ -	\$ 90,295

Rolling Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Operations and Maintenance Expenses													
<i>Field Operations</i>													
Property Insurance	\$ 12,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,038
Utility - Electric	\$ 1,025	\$ 997	\$ 951	\$ 740	\$ 689	\$ 625	\$ 602	\$ 620	\$ 836	\$ -	\$ -	\$ -	\$ 7,086
Streetlights	\$ 10,114	\$ 15,977	\$ 13,360	\$ 9,998	\$ 17,477	\$ 13,684	\$ 13,684	\$ 13,686	\$ 11,694	\$ -	\$ -	\$ -	\$ 119,674
Utility - Water & Sewer	\$ 361	\$ 3,083	\$ 17,077	\$ 12,205	\$ 9,754	\$ 15,993	\$ 8,902	\$ 3,562	\$ 6,019	\$ -	\$ -	\$ -	\$ 76,957
Landscape Maintenance	\$ 22,370	\$ 32,508	\$ 19,008	\$ 22,725	\$ 39,262	\$ 19,702	\$ 19,702	\$ -	\$ 19,702	\$ -	\$ -	\$ -	\$ 194,977
Landscape Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Irrigation	\$ 1,400	\$ 1,231	\$ 2,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,755
Lawn Mowing/Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 5,124	\$ 4,783	\$ 3,224	\$ 4,485	\$ 2,847	\$ 3,224	\$ 5,124	\$ 3,224	\$ 3,224	\$ -	\$ -	\$ -	\$ 35,258
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,900	\$ -	\$ -	\$ -	\$ 2,900
Contingency	\$ 6,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 317	\$ -	\$ -	\$ -	\$ 7,017
Total Operations and Maintenance Expenses	\$ 59,132	\$ 58,579	\$ 55,744	\$ 50,153	\$ 70,029	\$ 53,228	\$ 48,014	\$ 21,091	\$ 44,692	\$ -	\$ -	\$ -	\$ 460,662
Total Expenditures	\$ 88,438	\$ 66,052	\$ 61,975	\$ 56,470	\$ 77,570	\$ 61,969	\$ 56,199	\$ 29,047	\$ 53,237	\$ -	\$ -	\$ -	\$ 550,957
Excess Revenues (Expenditures)	\$ (31,869)	\$ (7,861)	\$ 291,996	\$ (27,090)	\$ 35,155	\$ (55,020)	\$ 140,571	\$ (21,677)	\$ (31,617)	\$ -	\$ -	\$ -	\$ 292,589

Rolling Oaks
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessments	\$ 688,833.60	\$ 1,196,810.00	\$ 957,391.06	\$ 2,843,034.66
Net Assessments	\$ 647,503.58	\$ 1,125,001.40	\$ 899,947.60	\$ 2,672,452.58

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	24%			42%			34%			100%		
							General Fund	2016 Debt Service	2018 Debt Service	Total	General Fund	2016 Debt Service	2018 Debt Service	Total	General Fund	2016 Debt Service	2018 Debt Service	Total
11/10/23	ACH	\$ 9,816.07	\$ (515.35)	\$ (186.01)	\$ -	\$ 9,114.71	\$ 2,208.39	\$ 3,836.95	\$ 3,069.38	\$ 9,114.71								
11/24/23	ACH	\$ 245,593.62	\$ (9,823.68)	\$ (4,715.40)	\$ -	\$ 231,054.54	\$ 55,981.78	\$ 97,265.22	\$ 77,807.55	\$ 231,054.54								
12/11/23	ACH	\$ 1,497,991.54	\$ (58,720.91)	\$ (29,959.84)	\$ -	\$ 1,409,310.79	\$ 341,459.30	\$ 593,266.51	\$ 474,584.98	\$ 1,409,310.79								
12/22/23	ACH	\$ 54,576.36	\$ (1,879.84)	\$ (1,053.92)	\$ -	\$ 51,642.60	\$ 12,512.39	\$ 21,739.58	\$ 17,390.63	\$ 51,642.60								
1/9/24	ACH	\$ 5,704.03	\$ (171.11)	\$ (110.67)	\$ -	\$ 5,422.25	\$ 1,313.75	\$ 2,282.56	\$ 1,825.94	\$ 5,422.25								
1/9/24	ACH	\$ 120,047.12	\$ (3,601.48)	\$ (2,328.91)	\$ -	\$ 114,116.73	\$ 27,649.14	\$ 48,038.82	\$ 38,428.77	\$ 114,116.73								
1/31/24	ACH	\$ -	\$ -	\$ -	\$ 1,721.35	\$ 1,721.35	\$ 417.07	\$ 724.62	\$ 579.66	\$ 1,721.35								
2/7/24	ACH	\$ 126,111.16	\$ (2,582.86)	\$ (2,470.57)	\$ -	\$ 121,057.73	\$ 29,330.86	\$ 50,960.72	\$ 40,766.15	\$ 121,057.73								
3/8/24	ACH	\$ 26,657.65	\$ (266.57)	\$ (527.82)	\$ -	\$ 25,863.26	\$ 6,266.37	\$ 10,887.45	\$ 8,709.44	\$ 25,863.26								
4/8/24	ACH	\$ 5,704.04	\$ -	\$ (114.08)	\$ -	\$ 5,589.96	\$ 1,354.38	\$ 2,353.16	\$ 1,882.42	\$ 5,589.96								
4/8/24	ACH	\$ 644,202.47	\$ -	\$ (12,884.05)	\$ -	\$ 631,318.42	\$ 152,960.97	\$ 265,761.16	\$ 212,596.29	\$ 631,318.42								
4/19/24	ACH	\$ -	\$ -	\$ -	\$ 642.38	\$ 642.38	\$ 155.64	\$ 270.42	\$ 216.32	\$ 642.38								
5/8/24	ACH	\$ 22,006.92	\$ -	\$ (440.14)	\$ -	\$ 21,566.78	\$ 5,225.37	\$ 9,078.80	\$ 7,262.61	\$ 21,566.78								
6/7/24	ACH	\$ 21,860.88	\$ -	\$ (437.21)	\$ -	\$ 21,423.67	\$ 5,190.71	\$ 9,018.55	\$ 7,214.41	\$ 21,423.67								
6/18/24	ACH	\$ 65,582.60	\$ -	\$ (1,311.66)	\$ -	\$ 64,270.94	\$ 15,572.09	\$ 27,055.63	\$ 21,643.22	\$ 64,270.94								
						\$ -	\$ -	\$ -	\$ -	\$ -								
Total		\$ 2,845,854.46	\$ (77,561.80)	\$ (56,540.28)	\$ 2,363.73	\$ 2,714,116.11	\$ 657,598.21	\$ 1,142,540.15	\$ 913,977.77	\$ 2,714,116.11								

102% Net Percent Collected
0 Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC				2024-01			Net Assessments			\$ 741,787.61			\$ 165,626.50			\$ 576,161.11		
Date Received	Due Date	Check Number	O&M Total	S2022 Debt Total	Amount Received	General Fund	Series 2022											
2/21/24	12/1/23	200077	\$ 82,813.25	\$ 288,080.56	\$ 370,893.81	\$ 82,813.25	\$ 288,080.56											
4/12/24	2/1/24	Wire	\$ 41,406.63	\$ 144,040.28	\$ 185,446.90	\$ 41,406.63	\$ 144,040.28											
	5/1/24		\$ 41,406.63	\$ 144,040.28														
			\$ 165,626.51	\$ 576,161.12	\$ 556,340.71	\$ 124,219.88	\$ 432,120.84											

Rolling Oaks

Community Development District

LONG TERM DEBT REPORT

SERIES 2016, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.500%, 5.250%, 5.875%, 6.000%	
MATURITY DATE:	11/1/2047	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,124,706	
RESERVE FUND BALANCE	\$1,139,699	
BONDS OUTSTANDING - 12/15/16		\$15,640,000
LESS: PRINCIPAL PAYMENT 11/1/18		(\$220,000)
LESS: PRINCIPAL PAYMENT 11/1/19		(\$230,000)
LESS: PRINCIPAL PAYMENT 11/1/20		(\$240,000)
LESS: PRINCIPAL PAYMENT 11/1/21		(\$255,000)
LESS: PRINCIPAL PAYMENT 11/1/22		(\$265,000)
LESS: PRINCIPAL PAYMENT 11/1/23		(\$275,000)
CURRENT BONDS OUTSTANDING		\$14,155,000

SERIES 2018, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.375%, 4.875%, 5.375%, 5.500%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$899,831	
RESERVE FUND BALANCE	\$911,823	
BONDS OUTSTANDING - 11/8/18		\$13,160,000
LESS: PRINCIPAL PAYMENT 11/1/20		(\$195,000)
LESS: PRINCIPAL PAYMENT 11/1/21		(\$205,000)
LESS: PRINCIPAL PAYMENT 11/1/22		(\$215,000)
LESS: PRINCIPAL PAYMENT 11/1/23		(\$225,000)
CURRENT BONDS OUTSTANDING		\$12,320,000

SERIES 2022, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	5.7%, 6.3%, 6.55%	
MATURITY DATE:	5/1/2053	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$576,163	
RESERVE FUND BALANCE	\$583,841	
BONDS OUTSTANDING - 11/22/22		\$7,635,000
LESS: PRINCIPAL PAYMENT 5/1/24		(\$90,000)
CURRENT BONDS OUTSTANDING		\$7,545,000

Rolling Oaks
Community Development District

Special Assessment Bonds, Series 2016

Fiscal Year 2023

10/1/22	Transfer	\$ 4,740.48
10/1/22	Interest	\$ 2.66
11/1/22	Interest	\$ 7.47
12/1/22	Interest	\$ 17.58
1/1/23	Interest	\$ 20.21
2/1/23	Interest	\$ 21.81
3/1/23	Interest	\$ 21.13
4/1/23	Interest	\$ 24.03
5/1/23	Interest	\$ 24.28
6/1/23	Interest	\$ 26.39
7/1/23	Interest	\$ 25.85
8/1/23	Interest	\$ 27.03
9/1/23	Interest	\$ 28.14

TOTAL	\$ 4,987.06
<hr/>	
Acquisition/Construction Fund at 09/30/2022	\$ 1,402.97
Interest Earned and Transfer In thru 09/30/23	\$ 4,987.06
Requisitions Paid thru 09/30/23	\$ -
Remaining Acquisition/Construction Fund	\$ 6,390.03

Fiscal Year 2024

10/1/23	Interest	\$ 27.46
11/1/23	Interest	\$ 28.51
12/1/23	Interest	\$ 27.75
1/1/24	Interest	\$ 28.81
2/1/24	Interest	\$ 28.85
3/1/24	Interest	\$ 27.02
4/1/24	Interest	\$ 29.00
5/1/24	Interest	\$ 28.12
6/1/24	Interest	\$ 29.18

TOTAL	\$ 254.70
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Acquisition/Construction Fund at 09/30/2023	\$ 6,390.03
Interest Earned and Transfer In thru 12/31/23	\$ 254.70
Requisitions Paid thru 12/31/23	\$ -
Remaining Acquisition/Construction Fund	\$ 6,644.73

Rolling Oaks
Community Development District

Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2023				
2/28/23	6	Rolling Oaks CDD	Reimburse RO O&M Ithink Graphics Invoice # 78762 - Custom Wildlife Signs	\$1,629.98
TOTAL				\$ 1,629.98
Fiscal Year 2023				
10/1/22		Transfer		\$ 3,792.52
10/1/22		Interest		\$ 0.31
11/1/22		Interest		\$ 3.67
12/1/22		Interest		\$ 11.32
1/1/23		Interest		\$ 13.01
2/1/23		Interest		\$ 14.04
3/1/23		Interest		\$ 12.21
4/1/23		Interest		\$ 9.18
5/1/23		Interest		\$ 9.28
6/1/23		Interest		\$ 10.09
7/1/23		Interest		\$ 9.88
8/1/23		Interest		\$ 10.33
9/1/23		Interest		\$ 10.76
TOTAL				\$ 3,906.60
Acquisition/Construction Fund at 09/30/22				\$ 165.62
Interest Earned 09/30/23				\$ 3,906.60
Requisitions Paid thru 09/30/23				\$ (1,629.98)
Remaining Acquisition/Construction Fund				\$ 2,442.24
Fiscal Year 2024				
10/1/23		Interest		\$ 10.49
11/1/23		Interest		\$ 10.89
12/1/23		Interest		\$ 10.61
1/1/24		Interest		\$ 11.01
2/1/24		Interest		\$ 11.02
3/1/24		Interest		\$ 10.32
4/1/24		Interest		\$ 11.08
5/1/24		Interest		\$ 10.74
6/1/24		Interest		\$ 11.15
TOTAL				\$ 97.31
Acquisition/Construction Fund at 09/30/23				\$ 2,442.24
Interest Earned 12/31/23				\$ 97.31
Requisitions Paid thru 12/31/23				\$ -
Remaining Acquisition/Construction Fund				\$ 2,539.55

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2023				
12/31/22	2	Rolling Oaks Splendid, LLC	Reimbursement	\$ 5,776,399.78
2/21/23	3	Rolling Oaks Splendid, LLC	Reimbursement	\$ 464,133.56
TOTAL				\$ 6,240,533.34

Fiscal Year 2023				
12/1/22		Interest		\$ 5,457.83
1/1/23		Interest		\$ 12,684.83
2/1/23		Interest		\$ 1,625.30
3/1/23		Interest		\$ 1,124.42
4/1/23		Interest		\$ 4.20
5/1/23		Interest		\$ 4.38
6/1/23		Interest		\$ 4.76
7/1/23		Interest		\$ 4.66
8/1/23		Interest		\$ 4.87
9/1/23		Interest		\$ 5.07
TOTAL				\$ 20,920.32

Acquisition/Construction Fund at 11/22/2022	\$ 6,220,765.38
Interest Earned 06/30/23	\$ 20,920.32
Requisitions Paid thru 06/30/23	\$ (6,240,533.34)
Remaining Acquisition/Construction Fund	\$ 1,152.36

Fiscal Year 2024				
10/1/23		Interest		\$ 4.95
11/1/23		Interest		\$ 5.14
12/1/23		Interest		\$ 5.00
1/1/24		Interest		\$ 5.19
2/1/24		Interest		\$ 5.20
3/1/24		Interest		\$ 4.87
4/1/24		Interest		\$ 5.23
5/1/24		Interest		\$ 5.07
6/1/24		Interest		\$ 5.26
TOTAL				\$ 45.91

Acquisition/Construction Fund at 09/30/2023	\$ 1,152.36
Interest Earned 12/31/23	\$ 45.91
Requisitions Paid thru 12/31/23	\$ -
Remaining Acquisition/Construction Fund	\$ 1,198.27

SECTION 4

**NOTICE OF MEETING DATES
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Rolling Oaks Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2025** at **1:00 pm** at *the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida 34747* on the **fourth Thursday** of each month as follows:

October 24, 2024

Exception: November 21, 2024 - 3:00 pm

January 23, 2025

February 27, 2025

March 27, 2025

April 24, 2025

May 22, 2025

June 26, 2025

July 24, 2025

August 28, 2025

September 25, 2025

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 East Livingston Street, Orlando, Florida 32801. Additionally, interested parties may refer to the District's website for the latest information: www.rollingoakscdd.com.

The meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating. There may be occasions when one or more Supervisors will participate by telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Tricia Adams
Governmental Management Services - Central Florida, LLC
District Manager