

ORDW0914 P62915

NOTICE OF PRELIMINARY DEVELOPMENT AGREEMENT FOR A DEVELOPMENT OF
REGIONAL IMPACT KNOWN AS FOREMOsa GARDENS

PLEASE TAKE NOTICE that a Preliminary Development Agreement for a Development of Regional Impact covering land described in attached exhibit "C" was entered into on March 10th, 1989, pursuant to Subsection 380.06(8)(a)10., Florida Statutes, between the Florida Department of Community Affairs and Frank Chen, solely as trustee for a certain Land Trust Agreement dated the 15th day of September 1988, and not individually. The Agreement may be examined at the offices of the Department of Community Affairs, Bureau of Resource Management, 2571 Executive Center Circle, East, Tallahassee, Florida 32399, (904)488-4925. Said Preliminary Development Agreement constitutes a land development regulation applicable to the land covered by the Agreement.

WITNESS: _____

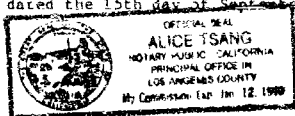
OWNER: _____

WITNESS: _____

State of California

County of _____

The foregoing instrument was acknowledged before me this 14th day of March, 1989, by Frank Chen, solely as trustee for a certain Land Trust Agreement dated the 15th day of September 1988, and not individually.



(Impress official seal)

Notary Public, State of California
My commission expires: 1-12-1990

PRELIMINARY DEVELOPMENT AGREEMENT

FOR

FORMOSA GARDENS

This Agreement is entered into between Frank Chen, solely as Trustee under the provisions of a certain Land Trust Agreement dated the 15th day of September, 1988, and not individually (herein after referred to as the "Owner"), and American Eastern International, Inc., a Florida Corporation (herein after referred to as the "Developer"), and the State of Florida, Department of Community Affairs (herein after referred to as the "Department"), subject to all other governmental approvals and solely at the risk of the Owner and Developer.

WHEREAS, the Department is the state-land planning agency having the power and duty to exercise general supervision of the administration and enforcement of Chapter 380, Florida Statutes, (Supp 1988) which includes provisions relating to developments of regional impact (DRI); and

WHEREAS, the Owner and Developer represent and state that:

A. The Owner owns in fee simple absolute 513.4 acres located in Osceola County, Florida, more particularly described in Exhibit "A" (the "Property") to this agreement. No other person or legal entity has any interest in said land, including but not limited to: rights arising out of a contract for sale for any portion of said land, except that the Owner has granted a lease to Mr. MaGarity, which lease may be terminated at any time upon 15 days notice.

B. Developer is a Florida Corporation which proposes to develop a project known as Formosa Gardens herein referred to as "the Project", upon the Property. The Project is further described in Exhibit "C" attached hereto and made a part hereof by reference; and

C. The Developer proposes to develop a portion of the Project prior to the issuance of the final development order; and

D. The Owner and Developer do not have interest in any other land or Development located within five miles of the Project; and

E. The Preliminary development authorized by this Agreement is limited to lands which are suitable for development; and

F. The existing public infrastructure will accommodate the uses planned for the preliminary development authorized by this Agreement, when such development will utilize public infrastructure; and

G. The preliminary development authorized by this Agreement will not result in material adverse impacts to existing regionally significant resources or facilities.

NOW THEREFORE, for and in consideration of the mutual covenants contained herein, it is hereby understood and agreed:

1. The Developer and Owner asserts and warrants that all the representations and statements concerning the project made to the Department and contained in this Agreement are true, accurate and complete. Based upon said representations and statements, the Department concludes that this Agreement is in the best interest of the State, is beneficial to the Department in its role as the state agency with the responsibility for the administration and enforcement of Chapter 380, Florida Statutes, (Supp 1988) and reasonably applies and effectuates the provisions and purposes of Chapter 380, Florida Statutes, (Supp 1988).

2. The Project is a development of regional impact (DRI) as defined by Section 380.06, Florida Statutes, (Supp 1988). A pre-application conference was held on March 10, 1988 with the East Central Florida Regional Planning Council as required by Subsection 380.06(7), Florida Statutes, (Supp 1988). Within three months from the date of execution of this Agreement, the Owner shall file an application for development approval (ADA) for the Project, which shall include the land described in Exhibit A. The ADA shall assess all the impacts associated with the entire development of the Project, including the preliminary development authorized by the Agreement.

3. Time is of the essence. Failure to timely file the ADA or to otherwise diligently proceed in good faith to obtain a final development order shall constitute a breach of this Agreement. In the event of such breach, the Developer and Owner shall immediately cease all development of the Project, including the preliminary development authorized by this Agreement.

4. The Developer may undertake the following preliminary development after the date of execution of this Agreement and prior to issuance of a final development order:

- A. The Development addressed in this agreement will be occur on the 165.9 acres as described in Exhibit "B" to this agreement.
- B. The maximum amount of development authorized by this agreement is as follows:

Hotel	6.0	68 rooms
Single Family	41.3 acres	124 units
Clubhouse/Recreation	5.0 acres	5,000 sq. ft.
Sewage Treatment/ Public Use	13.0 acres	
Conservation/lakes/ Open Space	93.5 acres	
Major R/W	10.1 acres	

165.9 acres

- C. A map of the proposed development is included as Exhibit "C" to graphically illustrate the configuration of the Project.

All other lands are to remain undeveloped and no other development, as defined by Subsection 380.04, Florida Statutes, (Supp 1988), shall occur until such time as a final development order is approved for the Project in its entirety. In the event of a breach of this paragraph, the Owner and Developer shall immediately cease all development of the Project, including the preliminary development authorized by this Agreement. The preliminary development authorized by this paragraph shall be subject to the terms and conditions of the final development order.

5. The preliminary development authorized by this Agreement is 24% of the applicable numerical guidelines and standards.

6. The Owner and Developer shall not claim vested rights, or assert equitable estoppel, arising from this Agreement or any expenditures or actions taken in reliance on this Agreement to continue with the total proposed development beyond the preliminary development. This Agreement shall not entitle the Developer or Owner to a final DRI development order approving the total proposed development nor to particular conditions in a final development order.

7. In the event of a breach of this Agreement or failure to comply with any condition of this Agreement, or if this Agreement is based upon materially inaccurate information, the Department may terminate this Agreement or file suit to enforce this Agreement as provided in Sections 388.06 and 390.11, Florida Statutes, (Supp 1988), including a suit to enjoin all development. If it becomes necessary for either party to enforce the terms of this agreement through judicial and other action, the nonprevailing party shall be obligated to pay the court costs and attorneys fees, including without limitation court costs and attorneys fees, appellate proceedings, incurred by the prevailing party.

8. Nothing in this Agreement shall constitute a waiver by any party of the right to appeal any development order pursuant to Section 388.07, Florida Statutes, (Supp 1988).

9. The restrictions and conditions of the final development order issued pursuant to Chapter 388, Florida Statutes, (Supp 1988), shall supersede the restrictions and conditions upon development of this Agreement.

10. This Agreement affects the rights and obligations of the parties under Chapter 388, Florida Statutes, (supp 1988). It is not intended to determine or influence the authority or decisions of any other state or local government or agency in the issuance of any other permits or approvals which might be required by the state law or local ordinance for any development authorized by this Agreement. This Agreement shall not prohibit the regional planning agency from reviewing or commenting on any regional issue that the regional planning agency determines should be included in the regional planning agency's report on the ADA.

11. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties hereto. The Developer and Owner shall ensure and provide that any successor in interest in and to any lands or parcels affected by this Agreement is bound by the terms of this Agreement. The Developer shall record a Notice of this Agreement which complies with Section 388.06 (8)(a)10., Florida Statutes, (Supp 1988), in the Official Records of Osceola County, Florida, and shall provide the Department with a copy of the recorded Notice including Book and Page Number within two (2) weeks of the date of execution of this Agreement.

12. The date of execution of this Agreement shall be the date that the last party signs and acknowledges this Agreement.

WITNESS:

C/S

OWNER:

Frank Chen
Frank Chen, Trustee

STATE OF FLORIDA

COUNTY OF DECEOLA

The foregoing instrument was acknowledged before me this day of 19, by Frank Chen, solely as Trustee under the provisions of a certain Land Trust Agreement dated the 15th day of September, 1988, and not individually.

STATE OF FLORIDA

COUNTY OF DECEOLA

DEVELOPER: American Eastern
International, Inc.

By: Frank Chen

The foregoing instrument was acknowledged before me this 8th day of FEBRUARY, 1989, by corporation, on behalf of the corporation.

Angela M. Schaefer
Notary Public, State of Florida
My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APRIL 13, 1992
BO BOO THRU AGENT'S NOTARY BROKERAGE

Approved as to form and
Legal Sufficiency:

Diana M. Parker
Attorney, Department
of Community Affairs

DEPARTMENT OF COMMUNITY AFFAIRS

By: J. Thomas Beck
2718 Centerville Drive
Tallahassee, FL 32399

WITNESS: Maria L. Gump

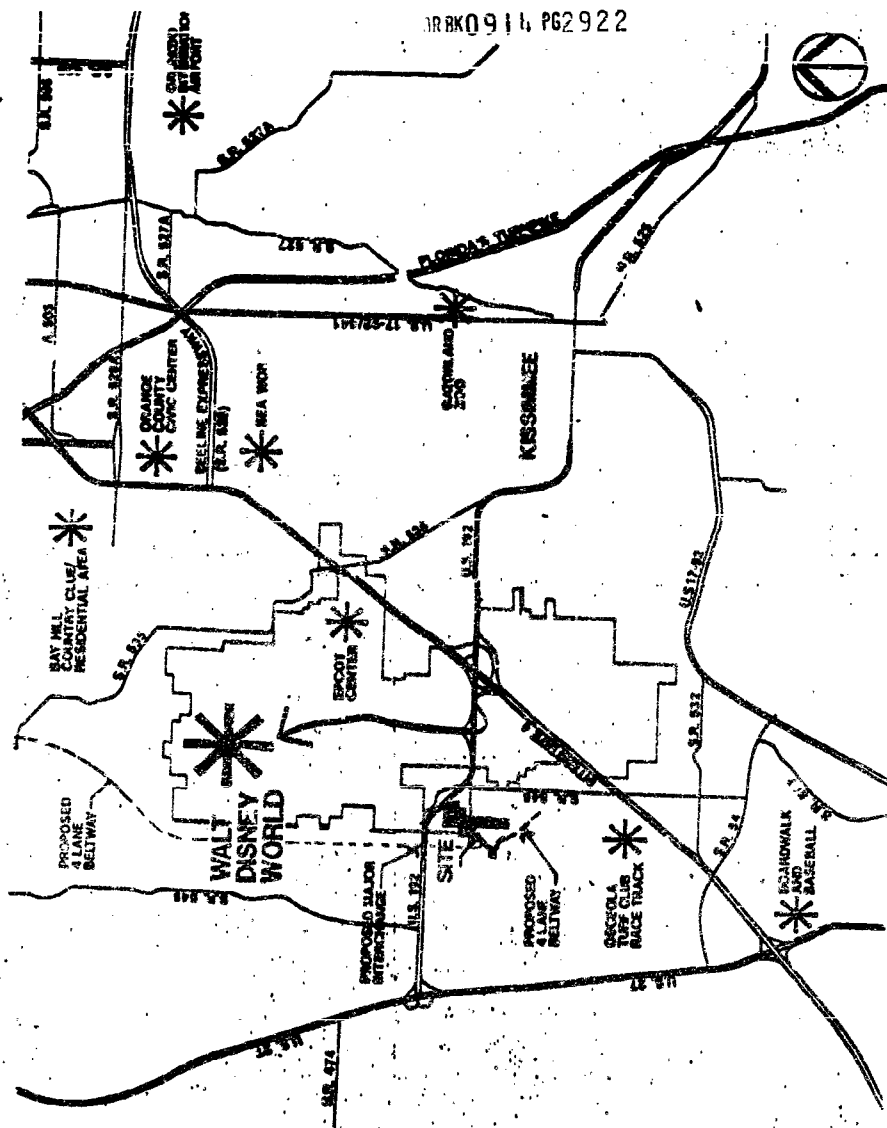
WITNESS: Wendy L. Kain

STATE OF FLORIDA

COUNTY OF Leon

The foregoing instrument was acknowledged before me
this 10th day of March, 1989, by J. Thomas Beck
of the Department of Community Affairs, an agency of the State of
Florida, on behalf of the Department.

Jane R. Bass
Notary Public, State of FL.
My Commission expires: _____



1.0241. DESCRIPTION OF PROPERTY

LEADS: 11/09/11 PT 200

102. FIDELITY OF PROPERTY GUARANTY TRUST COMPANY, INC. IN GUARDIAN
SOCIETY, FLORIDA

5. VERY PROPERTY IN SECTION 9, TOWNSHIP 28 NORTH, RANGE 27 EAST IDENTIFIED BY OSCEOLA COUNTY PROPERTY APPRAISAL, NUMBERS 09 25 27 0000 0000 0000 AND 09 25 27 0050 0050 0000.

[illegible][illegible]

LEAD THE FOLLOWING:

PORTIONS OF LOTS 3, 4, AND 5, BLOCK A OF THE FLORIDA SUNNY AND
TANKE LAND COMPANY SUBDIVISION OF SECTION 9, TOWNSHIP 15 SOUTH
RANGE 37 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 48 OF THE PUBLIC
RECORDS OF DECELA COUNTY, FLORIDA; BEING MORE PARTICULAR
DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE GO SOUTH ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION FOR A DISTANCE OF 111.13 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND:

```

TRENCH RUN SOUTH 07 32°00'00" WEST FOR A DISTANCE OF 55.45 FEET
TRENCH RUN SOUTH 27 42°00'00" WEST FOR A DISTANCE OF 292.85 FEET
TRENCH RUN SOUTH 09 34°00'00" WEST FOR A DISTANCE OF 174.64 FEET
TRENCH RUN SOUTH FOR A DISTANCE OF 538.32 FEET TRENCH RUN SOUTH
12 30°00'00" EAST FOR A DISTANCE OF 244.55 FEET TRENCH RUN SOUTH
12 30°00'00" EAST FOR A DISTANCE OF 244.55 FEET TRENCH RUN SOUTH
08 10°00'00" EAST FOR A DISTANCE OF 289.46 FEET TO THE EAST LINE OF
THE MAINLINE 1/4 60' NAD SECTION 31 TRENCH RUN SOUTH ALONG THE
EAST LINE OF THE MAINLINE 1/4 60' NAD SECTION 31 FOR A DISTANCE
OF 114.11 FEET TO THE POINT OF BEGINNING.

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LESS THE EAST 30.88 FEET THEREOF FOR ROAD RIGHT OF WAY. LESS THE
NORTH 28.88 FEET OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 25
RANGE 27 FOR ROAD RIGHT OF WAY.

2. THAT PROPERTY DESCRIBED AS THE SOUTHEAST 1/4 (SE 1/4) OF THE SOUTHEAST 1/4 (SE 1/4) OF SECTION 4, TOWNSHIP 23 SOUTH RANGE 27 EAST IDENTIFIED BY CASCADIA COUNTY PROPERTY APPRAISER'S NUMBERS 01 25 27 0000 0010 0002 AND 01 25 27 0000 0010 0000.

LESS THE SOUTH 10.00 FEET FOR ROAD RIGHT OF WAY AND LESS THE EAST 13.00 FEET FOR ROAD RIGHT OF WAY.

3. THAT PROPERTY IN SECTION 3, TOWNSHIP 15 SOUTH, RANGE 17 EAST IDENTIFIED BY OSCOLA COUNTY PROPERTY APPRAISER'S INDEX 03 25 27 0020 0010 0090 AND DESCRIBED AS:

[illegible]

PART OR PARTS OF THIS INSTRUMENT
NOT OF QUALITY TO BE REPRODUCED
LEGIBLY. RECORDING CLERK

[illegible]

2002 10-01

THE SOUTHEAST 1/4 (NE 1/4) OF THE SOUTHEAST 1/4 (NE 1/4) OF THE
SOUTHWEST 1/4 (SW 1/4); AND THE EAST 1/2 (E 1/2) OF THE SOUTHWEST
1/4 (SW 1/4) BY THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 (SW 1/4).

LESS THE WEST IS FIFTY FEET FOR ROAD RIGHT OF WAY FOR PLATTED RIGHT OF WAY; AND LESS THE SOUTH IS FIFTY FEET FOR ROAD RIGHT OF WAY FOR C&N RAILROAD CORP..

4. WATER PROPERTY IN SECTION 10, TOWNSHIP 15 SOUTH, RANGE 27
WATER RIGHTS

THE SOUTHWEST 1/4 (OR 2/4) OF THE NORTWEST 1/4 (OR 1/4) OF SECTION 18, TOWNSHIP 18 SOUTH, RANGE 17 EAST;

P-959 31-60T

THE WEST 1/2 IN 1/31 OF THE WEST 1/2 (IN 1/3) OF THE SOUTHEAST 1/4
FOR LOT OF MONUMENTAL 1/4 THE 1/4 AND

THE NORTHWEST 1/4 OF THE NORTHWEST 3/4

2452

WEST 1/3 OF THE SECT 1/3 OF THE NORTHEAST 1/4 OF THE NORTHWEST
1/4 OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST, USCGRICK
COUNTY, FLORIDA; LESS NORTH 30 FEET, WEST 35 FEET, SOUTH 15 FEET
THE NEAR RIGHT OF WAY;

WEST 1/4 OF THE SOUTHWEST 1/4 LIES THE NORTH IS FEET AND LESS THE
WEST IS FEET FOR ROAD RIGHT OF WAY AND LESS THE FOLLOWING:

THAT PORTION OF LOTS 12, 13 AND 14, BLOCK 2 OF THE FLORIDA FREY AND TRUCK LAND COMPANY SUBDIVISION OF SECTION 10, TOWNSHIP 23 SOUTH, RANGE 17 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 62 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH 23.33 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 37 EAST, GIBCOOLA COUNTY, FLORIDA; LESS THE SOUTH 15.00 FEET THEREOF FOR ROAD RIGHT OF WAY.

ALL OF THE ABOVE DESCRIBED LANDS LYING AND BEING IN OSCEOLA
COUNTY, FLORIDA.

2. ALL OF THE ABOVE LEAD THE FOLLOWING:

ALL RIGHT OF WAY AND EASEMENTS SHOWN ON THE PRELIMINARY
SUBDIVISION PLAN OF JENTING COMMERCIAL CENTER.

GRANT OF EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 387, PAGE 2916-2918, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

FRANK OF EASTMENT RECORDED IN OFFICIAL RECORDS BOOK 757, PAGES 1478-1481. PUBLIC RECORDS OF GULF COUNTY, FLORIDA.

STANT OF PAROLEMENT RECOVER IN OFFICIAL RECORDS BOOK 187, PAGES 1873-1949, PUBLIC RECORDS OF GEORGIA COUNTY, FLORIDA.

SUBJECT TO EASEMENTS, RIGHTS OF WAY AND RESTRICTIONS OF ADJACENTS,
IS NOT.

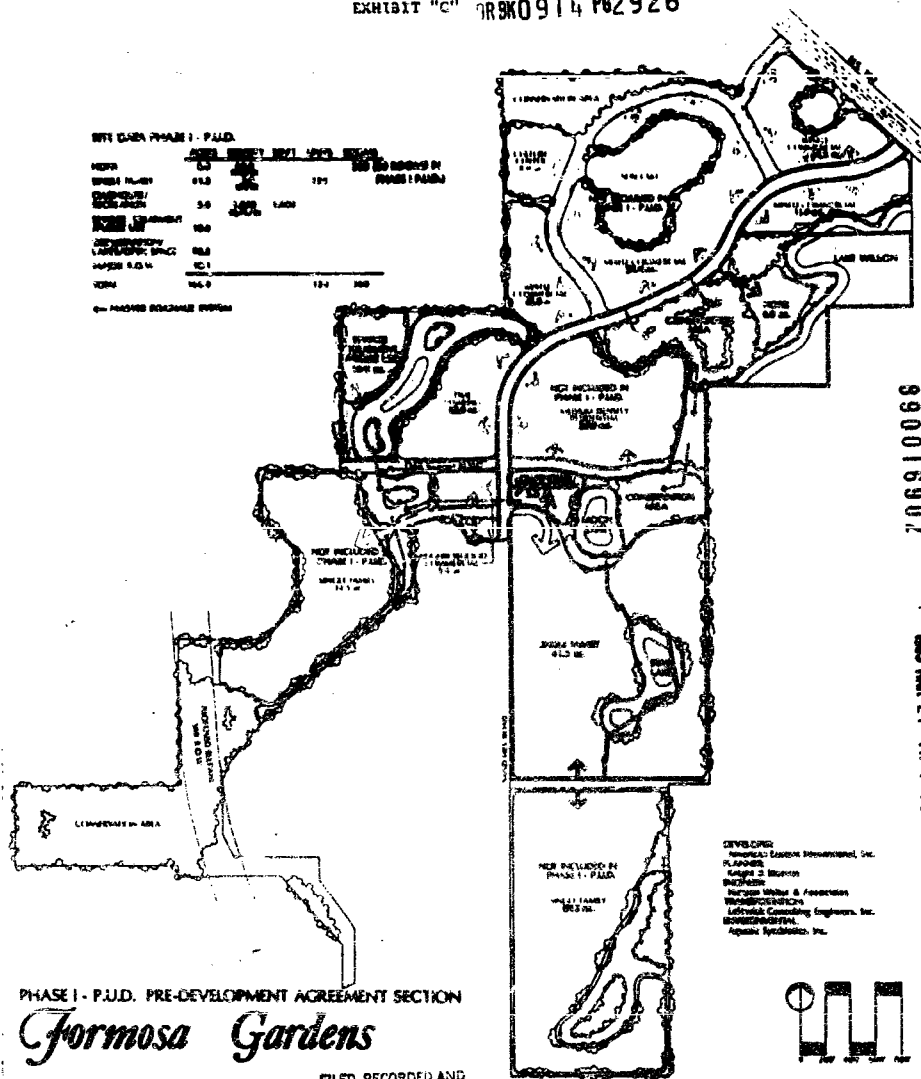
CONTAINS 5:3.40 ACRES MORE OR LESS.

PART OR PARTS OF THIS INSTRUMENT
NOT OF QUALITY TO BE REPRODUCED
LEGIBLY. RECORDING CLERK

WETLAND PHASE I - P.A.D.

WETLAND	AREA (ACRES)	WETLAND TYPE	WETLAND CODE	WETLAND STATUS
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE
WETLAND TYPE	0.2	W1	W1	WETLAND TYPE

WETLAND PHASE I - P.A.D.



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PHASE I - P.A.D. PRE-DEVELOPMENT AGREEMENT SECTION

Formosa Gardens

FILED, RECORDED AND
RECORD VERIFIED
MEL WILLS, JR., CLK. CIR. CT.
OSCEOLA COUNTY

BY D.C.

PART OR PARTS OF THIS INSTRUMENT
NOT OF QUALITY TO BE REPRODUCED
LEGIBLY. RECORDING CLERK



DEVELOPER:
AMERICAN EARTH DEVELOPMENT, INC.
PLANNING:
KURTZ & BROWN
ENGINEERING:
KURTZ & BROWN
LANDSCAPE ARCHITECTURE:
LAWRENCE CONSULTING ENGINEERS, INC.
SURVEYING:
AMERICAN SURVEYING, INC.

1

OSCEOLA
COUNTY

DRAFT DEVELOPMENT ORDER

FORMOSA GARDENS CENTER DEVELOPMENT OF REGIONAL IMPACT

FINDINGS OF FACT

1. Owner/Developer:
American Eastern Inter., Inc.
2. Authorized Agent:
Mr. Frank H.Y. Chen
939 S. Atlantic Boulevard
Suite 216
Monterey Park, California 91754
3. Formosa Gardens, hereinafter referred to as Developer, has filed an Application for Development Approval pursuant to Chapter 380.06, Florida Statutes for a Development of Regional Impact, on real property located in Osceola County, Florida, as described on Exhibit 1 attached hereto and by this reference incorporated in this order (the "Property").
4. The Developer is the owner or has the authority to file the Application for Development Approval (ADA) and obtain a Development Order with respect to the Property, in accordance with Section 380.06, Florida Statutes.

Total acreage: 513

Project description: Formosa Gardens

Development Program Summary
Formosa Gardens

Table 2
Development by Phase

	I 1989-1992	II 1992-1996	III 1996-2000	Total
Hotel	80 rooms	1030 rooms	750 rooms	1860 rooms
Commercial	--	207,625sf*	207,52	411,150sf
Office	--	50,000sf	--	50,000sf
Residential	124 rooms	327 units	275 units*	726 units
Time Share	--	252 units	--	252 units
Culture	--	--	--	--
Center	--	60,000sf	--	60,000sf
Club House	5,000sf	--	--	5,000sf
Utilities	--	--	--	--
Common	--	--	--	--
Areas	118.3acres	39.7acres	51.5acres	209.5acres

* sf = square feet

6. The property does not lie within an Area of Critical State Concern.
7. The application has been reviewed by and recommendations have been received from the East Central Florida Regional Planning Council.
8. All public hearings as required by Section 380.06, Florida Statutes, have been duly noticed and held.
9. The development permitted by this development order does not unreasonably interfere with the achievement of the objectives of the State Land Development Plan.
10. The proposed development permitted by this development order is consistent with the Osceola County Comprehensive Plan and other County land development regulations.
11. This development order for the proposed Formosa Gardens Center Development of Regional Impact is consistent with the report and recommendations of the East Central Florida Regional Planning Council.

ORDER

THEREFORE, it is hereby ORDERED AND RESOLVED by the Osceola

County Commission that the Formosa Gardens Development of Regional Impact is approved pursuant to Section 380.06, Florida Statutes, subject to the following terms and conditions.

1. The project shall be developed in accordance with the information, data, plans and commitments contained in the Formosa Gardens DRI/ADA and supplemental information unless otherwise directed by the recommendations enumerated below. For the purpose of this condition, the Application for Development Approval shall consist of the following items:
 - a. Application for Development Approval dated November 2, 1988.
 - b. First Response to Request for Additional Information dated March 7, 1989.
 - c. Commitments made during the review as presented in Appendix 1 of these recommendations.
2. The project shall consist of no more than a total of 726 single family residences, 240 multi-family residences, 252 time shares, 1860 hotel rooms, 50,000 square feet office space, and 411,150 square feet commercial on 513.4 acres.
3. If five percent of phase I of the project (6 single family residences, 250 square feet of clubhouse or any combination thereof which equals five (5) percent of the development) is not constructed within five years of the effective date of the Development Order, then the Development Order shall expire.
4. Site development related activities shall not result in the harming, pursuit or harassment of wildlife species classified as endangered, threatened or a species of special concern by either the state or federal governments in contravention of applicable state or federal laws. Should such species be determined to be residing on, or be otherwise significantly dependent upon, the project site, the developer shall cease all activities which might negatively affect that individual or population and immediately notify both the Florida Game and Fresh Water Fish Commission, and the United State Fish and Wildlife Service. Proper protection and habitat management, to the satisfaction of both agencies, shall be provided by the developer.

"Harming" and "harassment" as used in this recommendation shall be defined in the same manner as "harm" and "harass" respectively are defined in 50 CFR Section 17.3.
5. Project construction personnel shall be notified, through posted advisories or other methods, of the potential for

artifact discoveries on the site and to report suspected findings to the project manager. In the event of discovery of artifacts of historical or archaeological significance during project construction, the applicant shall stop construction at the site of discovery and notify Osceola County and the Division of Historic Resources of the Florida Department of State. From the date of notification, construction shall be suspended within a 100 foot radius of the site of discovery for a period of up to 120 days to allow evaluation of the site.

6. For the purpose of non-potable water conservation, Formosa Gardens shall utilize xeriscape principles in the design and installation of the project's landscaping. (See Xeriscape Plant Guide published by SFWMND.)
7. Unavoidable losses of viable wetland shall be mitigated through restoration of wetlands, creation of wetlands or preservation of functional wetlands and/or uplands adjacent to wetlands within the same watershed and in accordance with adopted rules and policies of Osceola County and the South Florida Water Management District. Wetlands to be created or uplands to be retained as mitigation, shall be located coterminously with one or more major habitat areas to be preserved so as to provide a continuity or expansion of natural habitat areas. Detention ponds, preservation of viable on-site wetlands, lakes or open water areas shall not be acceptable for wetland mitigation. However, littoral zones created around detention ponds and lakes may qualify as newly created wetlands for mitigation purposes.
8. Within a year of the date of the effective date of the approved development order from Osceola County, a species conservation plan for the xeric oak area and any on-site populations of gopher tortoises and associated commensals shall be submitted and approved by the Florida Game and Fresh Water Fish Commission. The species conservation plan shall follow the guidelines contained in "Ecology and Habitat Protection Needs of Gopher Tortoise Populations Found on Lands Slated for Large-Scale Development in Florida" and/or "Guidelines for Gopher Tortoise Relocations" or other related scientific publication.

One of the following options shall be incorporated on the plan:

- a. An on-site redesigned plan for the 16.9 xeric oak scrub containing the 2.1 acre freshwater marsh shall preserve this area in its natural state with the exception of right-of-way for the internal road and 1.4 acres needed for the Cultural Center. Landscaping shall be limited to native vegetation associated with this plant community. Use of the area shall be limited to passive recreation and mitigation for wetlands and wildlife displaced by

development of the remaining acreage. Parking for the Cultural Center should be provided in the mixed commercial area south of the xeric habitat. Temporary construction fencing shall be used to delineate the maximum amount of native habitat during building of the Cultural Center and road, or;

- b. An off-site compensation agreement is executed with the Osceola County Land Trust or similar conservation organization with land acquisition scheduled for no later than the initiation of development of the xeric oak portion of the Formosa Gardens site. The Compensation agreement shall provide for the public acquisition of xeric oak habitat in an amount at least equal to twice the on-site acreage being lost ($16.9 \times 2 = 33.8$ acres). This compensation habitat shall be of equal or greater quality as that being lost as verified by the Florida Game and Fresh Water Fish Commission and shall be located adjacent to an area already in public ownership.
9. Buffer areas of native upland vegetation averaging 50 feet wide and with a minimum width of 25 feet shall be retained or established around all regionally significant wetlands (Davenport Creek Swamp and Lake Wilson) Upland buffers between on-site wetlands/marshes/lakes and any type of development or land alteration shall be delineated with temporary construction fencing prior to construction to allow these areas to be maintained with existing native vegetation or be re-planted with native, transitional zone or upland vegetation. Use of these buffers shall be limited to nature trails and other passive recreation and components of the stormwater management system. The use of pesticides, herbicides or fertilizers shall be prohibited in these buffers and the wetlands they protect.
 10. It is suggested that porous cement be considered for use in the parking areas to protect the high recharge quality of the site.
 11. The on-site wetlands systems, other conservation tracts, gopher tortoise preserves and mitigation areas shall be regarded as preservation areas for the purpose of protecting their natural attributes and shall have their developmental uses restricted by easement that is conveyed to Osceola County, a state or federal agency or any organization dedicated to conservation and acceptable to the East Central Florida Regional Planning Council.
 12. Failure of any portion of the permitted stormwater management plan shall not be justification for additional alteration of wetlands whether protected, viable, transitional or altered.
 13. Shoreline banks created along on-site lakes or open water areas shall include littoral zones constructed on slopes no

- steeper than a 4:1 horizontal to vertical ratio and shall be planted in, or allowed to be colonized by, native emergent and submergent vegetation. The applicant shall ensure by planting if necessary, that at least 80 percent cover by native aquatic vegetation is established within the littoral zone (to include at minimum the area between ordinary high water and ordinary low water for the duration of the project).
14. Swales and berm systems, retention depressions and other suitable mechanisms for the retention, detention and/or filtration of stormwater runoff will be employed to the greatest practicable extent in order to provide for treatment and storage of stormwater runoff prior to its discharge into the project's master drainage system.
 15. The proposed surface water management system shall be designed, constructed and operated so as to ensure that the natural functions and hydroperiods of the on-site and off-site wetlands will not be adversely impacted or diminished.
 16. The minimum distance between the edge of each excavated stormwater retention/detention basin and adjacent wetlands of Davenport Creek Swamp and Lake Wilson shall be 200 feet unless one or more of the following conditions are met:
 - (a) Adverse impacts on affected wetland vegetative communities from excessive drying out in part to lateral subsurface seepage from the wetland area(s) into the basin(s) during drought or low water periods have been determined not to be an applicable issue of concern by the South Florida Water Management District and Osceola County; or
 - (b) the South Florida Water Management District and Osceola County accept tests, calculations or other information furnished by the applicant through the permitting and project review processes which demonstrate that the deviation from the 200 foot distance is appropriate.
 17. If the project's proposed stormwater management system, due to design, construction, or operation, is not capable of storing the equivalent of a 100-year storm on-site, without discharge to Lake Wilson, Davenport Creek Swamp, or off-site from Buck Lake or the created waterbody near the project's entranceway on U.S. 192, then a surface water sampling and analysis program will be undertaken in order to effectively monitor the project's effects on surface water conditions in surface waterbodies receiving, or projected to receive discharges from the project's stormwater management system. As applicable, the applicant or its successors shall provide for the establishment and operation of a surface water monitoring program consisting of the following components:

(a) Surface water samples shall be collected at the following locations, as applicable due to discharge:

- at the three sample collection stations identified in Exhibits 15-1 and 15-2 in the DRI/ADA, and
- in the created open waterbody created in parcel "I" as depicted in map "K" (Wetlands) of the DRI/ADA submittal materials.

(b) Water quality samples and flow measurements shall be collected at least four times annually on a seasonal basis from the time of outfall construction to at least four years after construction buildout.

(c) Water quality parameters to be measured shall be determined by the South Florida Water Management District based on input from the jurisdictional local government. However, the selected parameters shall be sufficient to provide a determination of water quality conditions, changes and possible sources of contamination if such are discovered. Collected data shall be furnished to the jurisdictional local government and the South Florida Water Management District.

This condition is waived if no discharges from the 100 year storm or lesser event occur in regard to the above-identified waterbodies.

18. The applicant will incorporate additional water quality treatment and/or water management methods into the project's surface drainage system to correct or mitigate and degradation if the measures implemented by the applicant are found to adversely impact water quality and/or conditions on and downstream of the project site.
19. The applicant or successors shall ensure that no direct overland runoff from developed or landscaped areas will be able to enter Lake Wilson without receiving treatment equivalent to retention or detention with filtration of the first one-half inch of rainfall runoff in order to prevent the direct, untreated entry of fertilizers, herbicides, pesticides, and other pollutants into Lake Wilson from the project site.
20. Stormwater runoff from roadway crossings through the on-site wetlands will receive treatment to the same standard as other stormwater runoff on the project site.
21. The applicant shall provide for management of hazardous materials by recording restrictive covenants on the commercial portions of the development that meet the following criteria:

- (a) The restrictive covenants are binding upon all tenants, purchasers of individual parcels or other persons/business entities using/storing hazardous materials or generating hazardous wastes (responsible parties) on any portion of the project site;
 - (b) The restrictive covenants require the provision of accurate information by applicable parties to federal/state/local regulatory agencies (including Osceola County and FDER) regarding the types, volumes and rates of hazardous production;
 - (c) The restrictive covenants require the appropriate design, security and ongoing monitoring for facilities used by any activity identified as being hazardous materials/waste handler/generator;
 - (d) The restrictive covenants require each applicable party to prepare an emergency response plan for possible use when required to counteract or mitigate the effects of spills or other contamination episodes;
 - (e) The restrictive covenants require responsible parties to identify the means of storage, transport, and disposal of hazardous materials/wastes; and
 - (f) The restrictive covenants require responsible parties to identify and guarantee the availability of sufficient financial resources required for the prompt and effective containment, cleanup of hazardous substances subsequent to a spill, with the amount being based on the types and volumes of materials and wastes being handled in each case;
22. The development shall use treated wastewater for all irrigation purposes unless prohibited by the Florida Department of Environmental Regulation or the South Florida Water Management District.
 23. For the purpose of the transportation recommendations, the Formosa Gardens project shall be divided into the following subphases, based upon external trip generations:

<u>Phase</u>	<u>per phase</u>	<u>cumulative</u>
Ia	1,916	1,916
IIA	6,390	8,306
IIB	8,305	16,611
IIC	8,305	24,916
IIIA	8,462	33,378
IIIB	8,462	41,840

24. Prior to the initiation of each subphase excluding phase IIA as identified in the previous recommendation, a monitoring/modeling program shall be performed to ascertain the LOS on facilities where the Formosa Gardens project is estimated to contribute an amount of traffic greater than or equal to ten percent of the LOS "C" service volume. The methodology of the monitoring/modeling program shall be agreed upon by the East Central Florida Regional Planning Council, Osceola County, and the applicant. A list of facilities may include but shall not be limited to the following:

U.S. 192
545 (North)
C.R. 545 (North) to Site Entrance
Site Entrance to C.R. 545(South)
C.R. 545 (South) to World Drive
World Drive to I-4
I-4 to Parkway Boulevard
Parkway Boulevard to Mol-i-day Trail
Mol-i-day Trail to Polynesian Isles
Polynesian Isles to Poinciana Blvd.
Poinciana Blvd. to S.R.535

C.R. 545:
"U.S. 192 to Oak Island Road
"Oak Island Rd. to Indian Ridge Blvd.
"Indian Ridge Blvd. to C.R. 532
Oak Island Road:
U.S. 192 to C.R. 545

U.S. 192/I-4 Range:
Off U.S. 192 E.B. to I-4.B.
Off I-4 U.B. to U.S. 192A.B.

- * Must maintain LOS "C" peak hour until Osceola County determines this roadway is non rural in nature.
25. The Formosa Gardens project shall not commence beyond phase IIA or beyond an equivalent 8,346 external average daily trips (ADT) into phase IIB where service levels are below service level "D" (LOS "C" on rural facilities) peak hour and the project contributes ten percent or greater to the capacity of the roadway or intersection at service level "C" as determined by the monitoring program required in the preceding recommendations, unless mitigation measures and/or improvements are secured and committed to occur during phase IIB. Prior to the commencement of phase IIB and all subsequent phases, the applicant must also demonstrate, by means of a modeling study projecting such phase traffic, to the satisfaction of Osceola County, the East Central Florida Regional Planning Council, and the Florida Department of Transportation that, where the project contributes ten percent or greater to the LOS "C" service volume of a facility, the applicable subphase of traffic (along with cumulative project

traffic) will not adversely effect service levels (below service level "D" peak hour or "C" in rural areas), or demonstrate that the necessary improvements are committed to occur during said applicable subphase. Proof of mitigation must include identification of committed funding source and a reasonable guarantee of scheduling within the required time frame. Otherwise, further building permits shall not be issued by Osceola County.

26. The applicant shall fund the construction of left and right-turn deceleration lanes at all project entrances. Project entrances on US 192 shall be limited to the minimum number required to provide safe access to the site as determined by FDOT. These improvements shall be constructed when such project entrances are created. The applicant shall fund the cost of signalization at project entrances when deemed warranted by the appropriate governmental entity.
27. In the interest of safety, the applicant shall construct a system of bikeways or provide for bicycles in the construction of the internal roadways system which will provide bicycle travel between:
 - homes and schools
 - homes and employment centers
 - homes and neighborhood commercial centers
 - External bicycle systems shall provide for bicycle traffic to adjacent external residential, employment and educational centers shall be considered. Construction standards conform to the latest applicable local government or state criteria.
28. Bicycle lockers or bicycle racks, transit passenger shelters and transit parking bays shall be constructed where necessary to augment and facilitate the operations of off-site transit and bicycle facilities. Furthermore, the applicant shall make known to tenants and residents that the Orlando area has an existing ridesharing program operated by Tri-County Transit and encourage the use of said program. The applicant shall ensure that, through the use of deed restrictions or covenants, that the regional ridesharing coordinator shall be allowed reasonable access to employees for the purpose of promoting ridesharing.
29. The final site plan should, to the greatest practical extent, provide for comfortable pedestrian movement between medium density residential, time sharing and hotel units and commercial and clubhouse/recreational areas to enhance the opportunity for non-vehicular movement of people. Measures to promote comfortable pedestrian movement may include at least partially shaded walkways buffered from through traffic,

reduction of the need to cross Oak Island and Sand Hill Roads and keeping walking trip distances to no more than 0.25 miles.

30. Prior to any phase IIIa construction, funding commitments for the 6 laning of US 192 from CR 545 to Poinciana Boulevard must be in place. Completion of this improvement must be scheduled prior to project buildout. Should the monitoring in recommendation 24 indicate that the improvement is not necessary at the time specified, then the requirements specified herein may be waived.
31. The applicant acknowledges that FDOT has recorded a right-of-way reservation map in the Public Records of Osceola County, Florida, depicting an alignment of the Southwest Expressway and the interchange with I-4 through the project site. The corridor depicted on that right-of-way reservation map is also depicted generally on Figure 6 of the Regional Planning Council report. The applicant will cooperate with FDOT, as required by Florida law, with regard to the design, permitting, right-of-way, financing and scheduling of the use of that corridor. Any reimbursement or credit for right-of-way due to the applicant shall be assessed as provided by Florida law.
32. Unless specifically directed otherwise by the terms and conditions of the development order, all authorized development shall proceed only if the public facilities and services necessary to meet the need generated by the development are available concurrent with the demand.
33. Applicant shall participate in the construction of a fire station to serve the north western area of Osceola County. Within 90 days after adoption of the Development Order a written agreement shall be entered into between the developer and the County. This agreement shall specify details for the fire station. The costs of the station shall be apportioned among all future developers that are serviced by the station. The County may grant the developer impact fee credit if a fire Impact Fee Ordinance is adopted by the County.
34. Applicant shall provide a bike path or roadway widened for bikes from the southernmost residential entrance on Sand Hill Road US 192. A "comfortable" bicycling environment shall be provided internally to Sand Hill Road.
35. Oak Island Road shall be realigned as necessary to meet newly realigned section to the east, and maintain 45 mph design speed (6 degree curve). It shall be constructed for anticipated wheel loading, and within 110 ft of right of way.
36. Sand Hill Road shall have a four lane divided section in 100 ft. right of way from Formosa Blvd. to US 192; and as shown

in SUB 03-89 within 90 degree right of way of Formosa Blvd.

Period of Effectiveness

This development order shall take effect after execution by the Chairman of the Osceola County Commission and the appeal period provided in Florida Statutes Section 380.07 has expired without an appeal being taken by any party with standing under Section 380.07, Florida Statutes. The development order shall remain in effect for a period of eleven years, with the exception that if development equal to five percent of Phase I of the entire project has not been constructed within five years of issuance of the development order, then the development order shall expire. The effectiveness of this development order may be extended upon a showing by the Developer that the completed portions and remaining portions of the development comply with the conditions of this development order and the provisions of Chapter 380.06, Florida Statutes.

Annual Report Requirements

The Developer, its successors or assigns, will submit an annual report on or before the anniversary date of the execution of this development order each calendar year during the buildout of the development plan. Said annual report will be submitted to Osceola County, the East Central Florida Regional Planning Council, the Florida Department of Community Affairs, the Florida Department of Environmental Regulation, the Florida Department of Transportation, South Florida Water Management District and any other affected permit agencies. The report shall include the information required under the conditions of approval and the information enumerated below and in the format specified in Form #BLWM-07-85 of the Florida Department of Community Affairs. The reports to Osceola County shall also include a statement that all persons/agencies listed above have been sent copies of the Annual Report. In accordance with Chapter 380.06(18), Florida Statutes, failure to timely file an Annual Report may result in the temporary suspension of this Development Order. The report shall address the following:

1. Changes in the plan of development or in the representations contained in the ADA, or in the phasing for the reporting year and for the next year;
2. A summary comparison of development activity proposed and actually conducted for the year;
3. Undeveloped tracts of land other than individual single-family lots, that have been sold to a separate entity or developer;

4. Identification and intended use of lands purchased, leased or optioned by the Developer adjacent to the Development site indicated in the Application for Development Approval, since this Development Order was issued;

5. An assessment of the Development's and local government's compliance with conditions of approval contained in this Development Order and the commitments which are contained in the Application for Development Approval and which have been identified by local government, the Regional Planning Council or the Department of Community Affairs as being significant.

6. Any known incremental development of regional impact ("DRI") applications for development approval or requests for a substantial deviation determination that were filed during the reporting year, or to be filed during the next year, relating to the Development;

a) An indication of a change, if any, in local government jurisdiction for any portion of the development since the development order was issued;

b) A list of significant local, state and federal permits which have been obtained or which are pending by agency.

7. A statement that all person/entities have been sent copies of the Annual Report in conformance with subsections 380.06(15) and (18), Florida Statutes; and,

8. A copy of any notice of the adoption of a Development Order or the subsequent modification of an adopted Development Order that was recorded by the Applicant pursuant to subsection 380.06(15)(f), Florida Statutes.

9. The final Annual Report shall include a statement indicating that all development authorized by the Development Order has been completed and all conditions fo approval have been satisfied.

10. An annual accounting of all CDP'S, overall CDP's and Certificates of Occupancy approved by Osceola County. The format of this system shall include the annual submittal of a map of the overall Formosa Gardens development at the same scale as the maps submitted with the original ADA (1" = 300'). Graphically depicted on the map shall be the boundaries of all CDPs and overall CDPs approved by Osceola County. Within each boundary shall be the local application number and the amount of development approved i.e. # of dwelling units (and density type) and square footage and acreage of commercial.

The map shall also include a table which is organized as follows:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CDPs	Asst-	CDPs	Asst	Appv	Remain	Cert-	Cert-
Appv	gned	appv	gned	total	less	ificates	ificates
to	avg	in	avg	in	appv	of	of
date	daily	prev	daily	DRI	to	occu-	occu-
	trips	calen-	ADTS		sq. ft.	pany	pany
		dar	in prev		only	reod.	calendar
						to date	in prev
						sq. ft.	calendar
						only	yr.

Development Type							
Cultural Center							
Commercial							
Hotel							
Office							
Residential							
Time Share							
Total							
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Column (1) shall include a running total for the two development types by their appropriate unit of measure. Column (2) shall include a running total of ADTs which are assigned to the development in Column (2) and are consistent with the methodology to be agreed upon prior to submittal of any Comprehensive Development Plan. This methodology shall be agreed upon by the applicant, Osceola County and the East Central Florida Regional Planning Council. Column (3) shall include an accounting of the CDPs approved in the previous calendar year. Each CDP shall be identified by file number and amount of development approved, all CDPs shall be totaled by square footage and average for each development type. In column (4), ADTs by development type and their total shall be indicated consistent with a methodology to be agreed upon prior to submittal of any Comprehensive Development Plan. This methodology shall be agreed upon by the applicant, Osceola County and the East Central Florida Regional Planning Council. Column (5) is the total approved DRI. In Column (6), the balance of approved development shall be indicated; this figure is to be annually adjusted to reflect the most recently approved CDPs. Column (7) and (8) are to reflect total and annual Certificates of Occupancy.

Both the map and the table shall reflect all approved amendments. Notes shall be included to identify those amendments including but not limited to CDPs which are superceded, amended or voided.

Monitoring Mechanism

Compliance with the terms and conditions of this Development Order shall be monitored through the provisions of

the established review and approval process for developments pursuant to Osceola County development monitoring procedures. The Osceola County Planning Director, or his authorized designee, shall be the official responsible for monitoring compliance by the developer with this Development Order.

Restrictions on Down Zoning

This Development of Regional Impact will not be subject to down zoning, unit density reduction or intensity reduction for a period of five years from the effective date of this Development Order unless it is demonstrated that substantial changes in the conditions underlying the approval of this Development Order have occurred, or that this Development Order was based on substantially inaccurate information provided by the Developer, or that the change is clearly established by Osceola County to be essential to the public health, safety or welfare. However, the approval of development in conformance with this Development order shall not be vested from provisions of concurrency contained in the Osceola County Comprehensive Plan that is to be adopted by the County subsequent to submittal to the Florida Department of Community Affairs on or before July 1, 1990.

Modifications to the Development Order

The Applicant shall submit, simultaneously, to Osceola County, the East Central Florida Regional Planning Council and the Florida Department of Community Affairs (DCA) any requests for approval of a proposed change to this Development Order.

This submission shall be in a format established by the DCA and shall include as a minimum the precise language which is proposed for deletion or addition to the development order and a statement summarizing all previous changes that have been made to the development order.

Certified copies of this Development Order shall be transmitted by certified mail to the Florida Department of Community Affairs, the East Central Florida Regional Planning Council, Osceola County, the Applicant and any and all owners of land governed by this Development Order.

LEGAL DESCRIPTION

1. THAT PERSON IN QUESTION 9, UNKNOWN TO NAME, BORN AT EAST
IDENTIFIED BY CHICAGO COUNTY DISTRICT ATTORNEY'S NUMBER
00 20 27 0000 0000 0000 AND 00 20 27 0000 0000 0000.

1. THAT PERSON IN QUESTION 9, UNKNOWN TO NAME, BORN AT EAST
IDENTIFIED BY CHICAGO COUNTY DISTRICT ATTORNEY'S NUMBER
00 20 27 0000 0000 0000 AND 00 20 27 0000 0000 0000.

LEAD THE FOLLOWING:

PORTIONS OF LOTS 3, 4, AND 5, BLOCK A OF THE FLORIDA TRUST AND TRUCK LANE COMPANY SUBDIVISION OF SECTION 9, TOWNSHIP 15 NORTH, RANGE 17 EAST, AS DESCRIBED IN PLAT BOOK 8, PAGE 44 OF THE PUBLIC RECORDS OF GADSDEN COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE RUN SOUTH ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9 FOR A DISTANCE OF 751.12 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND:

TWELVE RUN SOUTH 27 53°00" WEST FOR A DISTANCE OF 345.48 FEET;
 TWELVE RUN SOUTH 27 53°00" WEST FOR A DISTANCE OF 300.65 FEET;
 TWELVE RUN SOUTH 0 34°00" WEST FOR A DISTANCE OF 176.46 FEET;
 TWELVE RUN SOUTH FOR A DISTANCE OF 615.32 FEET; TWELVE RUN NORTHWEST
 32 30°50" EAST FOR A DISTANCE OF 344.57 FEET; TWELVE RUN SOUTH
 53°00" EAST FOR A DISTANCE OF 290.06 FEET TO THE EAST LINE OF
 THE NORTHEAST 1/4 OF SAID SECTION 21; TWELVE RUN SOUTH ALONG THE
 EAST LINE OF SAID SECTION 21 FOR A DISTANCE OF 112.24 FEET TO THE EAST OF THE NORTHEAST 1/4.

LESS THE EAST 35.00 FEET THEREOF FOR ROAD RIGHT OF WAY. LESS THE NORTH 30.00 FEET OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 35, RANGE 27 FOR ROAD RIGHT OF WAY.

2. THAT PROPERTY DESCRIBED AS THE SOUTHEAST 1/4 (OR 1/4) OF THE SOUTHEAST 1/4 (OR 1/4) OF SECTION 4, TOWNSHIP 35 SOUTH, RANGE 27 EAST IDENTIFIED BY GEORGIA COUNTY PROPERTY APPRAISER'S NUMBERS 04 25 27 0000 0010 0000 AND 04 25 27 0000 0010 0000.

LESS THE NORTH 30.00 FEET FOR ROAD RIGHT OF WAY AND LESS THE EAST
15.00 FEET FOR ROAD RIGHT OF WAY.

3. THAT PROPERTY IN SECTION 3, TOWNSHIP 28 SOUTH, RANGE 27 EAST IDENTIFIED BY OGDALA COUNTY PROPERTY APPRAISER'S NUMBER 03 25 27 0000 0010 0000 AND DESCRIBED AS:

[illegible]

PART OR PARTS OF THIS INVENTION
NOT TO BE USED FOR ANY OTHER
PURPOSE WITHOUT THE WRITTEN
CONSENT OF THE INVENTOR

LESS THE FOLLOWING:

A PORTION OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE SOUTHWEST CORNER OF THE NORTH 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 1, THEREIN BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: LESS 66'-25" WEST ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 1 FOR A DISTANCE OF 200.00 FEET; THENCE RUN BEING 20'-25" EAST FOR A DISTANCE OF 743.04 FEET TO THE SOUTHWEST CORNER OF SAID LINE OF S.A. 110, THENCE RUN BEING 44'-00" EAST ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 740.70 FEET; THENCE RUN BEING 42'-00" WEST FOR A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING OF A CURVE CHORD TO THE SOUTHWEST CORNER A BEARING OF 088.00 FEET; THENCE RUN BEING 20'-25" WEST FOR A DISTANCE OF 200.00 FEET; THENCE RUN BEING 44'-00" WEST FOR A DISTANCE OF 303.06 FEET; THENCE RUN BEING 20'-25" WEST FOR A DISTANCE OF 600.04 FEET TO THE POINT OF BEGINNING.

AND ALSO

THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4) AND THE EAST 1/2 (OR 1/2) OF THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4).

LESS THE WEST 15 FEET FOR ROAD RIGHT OF WAY FOR PLATTED RIGHT OF WAY; AND LESS THE SOUTH 15 FEET FOR ROAD RIGHT OF WAY FOR SAID ISLAND ROAD.

6. THAT PROPERTY IN SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST DESCRIBED AS:

THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4) OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST;

AND ALSO

THE WEST 1/2 (OR 1/2) OF THE WEST 1/2 (OR 1/2) OF THE SOUTHWEST 1/4 (OR 1/4) OF THE SOUTHWEST 1/4 (OR 1/4) AND

THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4;

AND

WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OCEOLA COUNTY, FLORIDA; LESS NORTH 30 FEET, WEST 35 FEET, SOUTH 15 FEET FOR ROAD RIGHT OF WAY;

WEST 1/2 OF THE SOUTHWEST 1/4 LESS THE NORTH 25 FEET AND LESS THE WEST 35 FEET FOR ROAD RIGHT OF WAY AND LESS THE FOLLOWING:

THAT PORTION OF LOTS 12, 13 AND 14, BLOCK C OF THE FLORIDA TRUST AND TRUCK LAND COMPANY SUBDIVISION OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 60 OF THE PUBLIC RECORDS OF OCEOLA COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH 233.55 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OCEOLA COUNTY, FLORIDA; LESS THE SOUTH 15.00 FEET THEREOF FOR ROAD RIGHT OF WAY.

ALL OF THE ABOVE DESCRIBED LANDS LIT'N AND BEING IN OCEOLA COUNTY, FLORIDA.

7. ALL OF THE ABOVE LESS THE FOLLOWING:

ALL RIGHT OF WAY AND EASEMENTS SHOWN ON THE PRELIMINARY SUBDIVISION PLAN OF WESTING COMMERCIAL CENTER.

GRANT OF EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 757, PAGES 2018-2019, PUBLIC RECORDS OF OCEOLA COUNTY, FLORIDA.

GRANT OF EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 757, PAGES 2070-2097, PUBLIC RECORDS OF OCEOLA COUNTY, FLORIDA.

GRANT OF EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 757, PAGES 2097-2099, PUBLIC RECORDS OF OCEOLA COUNTY, FLORIDA.

SUBJECT TO EASEMENTS, RIGHTS OF WAY AND RESTRICTIONS OF RECORD, IF ANY.

CONTAINS 513.40 ACRES MORE OR LESS.

Appendix 1

Commitments and Plan Characteristics

Wastewater Management

- Wastewater will be primarily domestic in nature. (ADA)
- No on-site wastewater treatment facilities will be used. (ADA)
- Septic tanks will not be used. (ADA)

Water Supply

- If the on-site irrigation well is taken out of service, it will be abandoned in conformance with the requirements of the Florida Department of Environmental Regulation and the South Florida Water Management District (First Additional Information Response)

Solid Waste

- On-site disposal will not occur. (ADA)

Energy

- Street and parking layouts will be designed to minimize the surface area covered by asphalt and concrete. (ADA)
- Energy-efficient building designs will be used for lighting, electrical heating, ventilation, and air conditioning equipment. (ADA)

Recreation and Open Space

- The facilities described in Section 27 of the ADA will be constructed. (ADA)

Fire Protection

- Fire flows will meet the Osceola County Fire Marshal's flow performance requirements. (First Additional Information Response)

Surface Drainage

- All floor elevations will be above the designated 100-year flood level.
- Volume compensation will be provided for all areas filled in the 100-year flood zone through the creation of storage area in lakes, ponds and other areas in sufficient size to store the 100-year flood on-site.
- The project site will have the capability for the storage of the 100-year/3-day storm.
- The surface water management system will be maintained by a property owner's association.

-- A low-level, earthen berm encompassing approximately 1.5 acres will be constructed within the cypress swamp adjacent to Lake Wilson for the purposes of re-establishing a more natural hydroperiod in a portion of the cypress swamp while providing for the detention storage of stormwater runoff from a portion of the project site, with discharge to Lake Wilson through bleed-down devices in the berm.

-- Typical side slopes of the modified and man-made waterbodies will be maximum 4:1.

BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA



BY: [Signature]
Chairman

890045541

ATTEST:

Deborah J. Faulk D.C.
Clerk of the Circuit Court and Exofficio
Clerk and Auditor for the Board of
County Commissioners of Osceola County,
State of Florida

STATE OF FLORIDA
COUNTY OF OSCEOLA, ss:

I HEREBY CERTIFY that on the 31st day of July, 1988,
before me personally appeared Charles Owen and Deborah Faulk, Deputy Clk.
respectively as Chairman and Clerk of Board of County Commissioners
of Osceola County, Florida and acknowledged that they excuted the
foregoing _____,

WITNESS my signature and official seal at Kissimmee, Osceola
County, Florida, the day and year last aforesaid.



[Signature]
Notary Public, State of Florida
My Commission Expires 9-21-92

FILED, RECORDED AND
RECORD VERIFIED
MEL WILLS, JR., CLK. CIR. CT
OSCEOLA COUNTY

BY: [Signature] D.C.

890045541

FIRST AMENDMENT TO DEVELOPMENT ORDER

This First Amendment to Development Order is made and executed this 2nd day of July, 1990 by the Osceola County Board of County Commissioners (herein referred to as the "County");

W I T N E S S E T H

WHEREAS, the County previously issued that certain DRI, Development Order for Formosa Gardens project, dated July 31, 1989 and recorded in Official Records Book 932, Pages 82 et seq; Public Records of Osceola County, Florida, (herein referred to as the "Development Order"); and

WHEREAS, the Developer of the project is American Eastern International, Inc., (herein referred to as the "Developer"); and

WHEREAS, the project is named as Formosa Gardens, (herein referred to as the "Project"); and

WHEREAS, the Developer desires to modify its plans for the Project to eliminate the culture center, timesharing, and sewage treatment land uses, and a portion of mixed commercial land use, and to replace those land uses with a museum/park use, which is a new land use that was not included in the original Development Order; and,

WHEREAS, the details of Developer's proposed modifications are more specifically described in a Notification of a Proposed Change to a Previously Approved Development of Regional Impact (accompanied by a revised site plan for the Project reflecting the proposed modifications) dated May 2, 1990 and submitted by the Developer to the County, to the East Central Florida Regional Planning Council, and to the Florida Department of Community Affairs (the "Notification of a Proposed Change"); and,

WHEREAS, the Developer has also submitted to the County an application (ZMA 90-75) to amend a Planned Unit Development (accompanied by a revised site plan for the Project) to make land use designations affecting the Project consistent with the modifications; and,

WHEREAS, the County has determined that the Developer's proposed modifications would reduce the regional impact of the Project and would change less than 15% of the Project to a previously unapproved land use in accordance with Section 380.06 (19)(e)(5)(a), Florida Statutes (1989); and

WHEREAS, the Developer desires to amend the Development Order to make the modifications proposed by the Developer for the Project;

NOW THEREFORE, be it resolved by the Osceola County Board of

County Commissioners:

1. The changes to the Project proposed by the Developer as outlined in the Notification of a Proposed Change and the application to amend a Planned Unit Development do not constitute a substantial deviation under Florida Law to the originally approved Development Order.

2. The Development Order is hereby amended in the manner set forth below:

A. Finding of Fact No. 5, Page 2, of the Development Order should be deleted in its entirety and the following language inserted in the place thereof:

Total acreage: 513

Project description: Formosa Gardens

Development Program Summary
Formosa Gardens

Table 2

	I 1989-1992	II 1992-1996	III 1996-2000	Total
Hotel	80 rooms	590 rooms	750 rooms	1,420 rooms
Commercial	--	291,500 sf	203,520	495,020 sf
Office	--	20,000 sf	--	20,000 sf
Residential	124 rooms	327 units	275 units	726 units
Museum/Park	--	105,000 sf	--	105,000 sf
Club House	--	--	--	5,000 sf
Common areas	108.3 acres	39.7 acres	51.5 acres	199.5 acres

* sf = square feet

B. The following language should be added at the end of condition No. 1, Page 3, of the Development Order:

d. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated May 2, 1990, and materials and information submitted in connection therewith.

C. Condition No. 2, Page 3, of the Development Order should be deleted in its entirety and the following language inserted in the place thereof:

2. The project shall include no more than a total of 726 single family residences, 240 multi-family residences, 1420 hotel/motel rooms, 20,000 square feet of office space, 48.3 acres for museum/park use, and 405,020 square feet of commercial on 513.4 acres.

D. Condition No. 3, Page 3, of the Development Order should be deleted in its entirety and the following language inserted in the place thereof:

3. For the purpose of the transportation recommendations, the Fortessa Gardens project shall be divided into the following subphases, based upon external trip generations:

<u>Phase</u>	<u>Per Phase</u>	<u>Cumulative</u>
Ia	1,916	1,916
IIA	4,965	6,881
IIB	6,453	13,334
IIC	6,453	19,787
IIIA	8,462	28,249
IIIB	8,462	36,711

E. The reference to "...1.4 acres needed for the Cultural Center" in the first sentence of Condition No. 8(a), Page 4, of the Development Order should be amended to read "...1.4 acres needed for the museum/park land use."

F. The paragraph labeled "Recreation and Open Space" in Appendix 1, Page 18, of the Development Order should be deleted in its entirety and the following language inserted in the place thereof:

Recreation and Open Space -- the facilities described in Section 27(a) of the ADA will be constructed. The parcel designated for "Sewage Treatment" used in the ADA will be museum/park for private use.

G. The term "time sharing" should be deleted from the first sentence of Condition No. 9, Page 10, of the Development Order.

H. The list of development types included in Reporting Item No. 10, Pages 13 and 14, of the Development Order should be deleted in its entirety and the following list of development types inserted in the place thereof:



Commercial
Hotel
Office
Residential
Museum/park
Total

I. The paragraph titled "Restrictions on Downzoning" on Page 15 of the Development Order should be amended to restrict downzoning, unit density reduction, or intensity for a period of five (5) years from the effective date of this Amendment to the Development Order.

3. Except as specifically amended above, the Development Order shall continue in full force and effect in accordance with its original terms. Unless specifically provided otherwise, all terms used in this Amendment shall have the same meaning and

JBKO 985 P62581

definition as was used in the Development Order.



_____, Chairman
Osceola County Board of County
Commissioners

Date: September 11, 1990

Attest: Mel Wells

900058506

1990 SEP 18 PM 1:12

11/Foroame

FILED, RECORDED AND
RECORD VERIFIED
MEL WELLS, JR. CLK CIR CT
OSCEOLA COUNTY
BY TT DC

SECOND AMENDMENT TO DEVELOPMENT ORDER

THIS SECOND AMENDMENT TO DEVELOPMENT ORDER is made and executed this 28 day of February, 1994, by the Osceola County Board of County Commissioners (hereinafter referred to as the "County");

W I T N E S S E T H:

WHEREAS, the County previously issued that certain Development Order for Formosa Gardens Center Development of Regional Impact dated July 31, 1989 and recorded in Official Records Book 932, Pages 82 et. seq., as amended by that certain First Amendment to Development Order dated July 2, 1990 and recorded in Official Records Book 985, Pages 2578 et seq both in the Public Records of Osceola County, Florida (hereinafter together referred to as the "Development Order"); and

WHEREAS, the Development Order concerns a project called "Formosa Gardens" which is described in the Development Order (hereinafter referred to as the "Project"), and the developer of the Project is American Eastern International, Inc. (hereinafter referred to as the "Developer"); and

WHEREAS, Developer desires to modify its plans for the Project to add certain additional property and to permit 120 of the 240 multi-family units to be used for "time share" and to add up to 200 parking spaces for the museum/park located within the Project, which modifications require an amendment to the Development Order; and

WHEREAS, the above described modifications are more particularly set forth in a Notification of Proposed Change to a Previously Approved Development of Regional Impact dated December 8, 1993, and revised on January 24, 1994 (hereinafter referred to as the "Notification") and submitted by Developer to the County, the East Central Florida Regional Planning Council (the "ECFRPC"), and the State of Florida Department of Community Affairs (the "DCA"); and

WHEREAS, the Notification has been reviewed by and recommendations were received from the ECFRPC and the DCA; and

WHEREAS, all notifications required by Section 380.06, Florida Statutes have been made and all public hearings as required by Section 380.06, Florida Statutes were duly noticed and held; and

WHEREAS, the development permitted in this Second Amendment does not unreasonably interfere with the achievement of the objectives of the State of Florida Land Development Plan and is consistent with the Osceola County Comprehensive Plan and other applicable County land development regulations; and

WHEREAS, pursuant to the request of the Developer, County desires to and does hereby amend the Development Order as set forth hereinafter.

NOW, THEREFORE, be it resolved by the Osceola County Board of County Commissioners, as follows:

1. The changes to the Project proposed by the Developer as set forth in the Notification and hereinafter do not constitute a substantial deviation to the Development Order as defined in Section 380.06(19), Florida Statutes.
2. The Development Order is hereby amended as follows:
 - a. Finding of fact number 5 of the Development Order, is hereby deleted in its entirety and the following shall be inserted in its place:

Total Acreage: 544.4

Use	Phase I 1989-1992	Phase II 1992-1996	Phase III 1996-2000	Total
Hotel	80 RMS	590 RMS	750 RMS	1,420 RMS
Commercial		201,500 SF	203,520	405,020 SF
Office		20,000 SF		20,000 SF
Residential	124 UNITS	327 UNITS	275 UNITS	726 UNITS**
Museum/Park		105,000 SF		105,000 SF
Club House				5,000 SF
Common Areas	108.3 AC	39.7 AC	51.5 AC	199.5 AC

** The 726 residential units, include up to 120 time share units.

- b. The following language is hereby added to the end of Condition No. 1 of

the Development Order:

- e. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated December 8, 1993, as revised on January 24, 1994 and materials and information submitted by the Applicant in connection therewith.
- c. Condition No. 2 of the Development Order is hereby deleted in its entirety and the following is inserted in place thereof:
 - 2. The project shall include no more than a total of 486 single-family residences, 240 multifamily residences (including up to 120 time share units), 1,420 hotel/motel rooms, 20,000 square feet of office space, 65.3 acres for museum/park use, up to 1,200 parking spaces for the museum park, 5,000 square feet of club house and 405,020 square feet of commercial space on 544.4 acres.

d. The last line of the chart in Condition No. 23 of the Development Order is deleted and the following is inserted in lieu thereof:

<u>Phase</u>	<u>per phase</u>	<u>cumulative</u>
IIIb	8,881	37,130

e. Condition No. 31 of the Development Order is deleted in its entirety and the following language is inserted in its place:

31. The currently known corridor for the Southwest Beltway is depicted on Exhibit B hereto. The applicant will coordinate with FDOT with respect to the design, permitting, right-of-way, financing and scheduling of the use of that corridor. Any compensation or credits related to these matters shall be determined as provided by Florida law.

f. The following Condition No. 37 shall be added to the Development Order:

37. Prior to development of Parcel K, a monetary contribution shall be made to the FGFWFC for off-site mitigation in a regional mitigation bank pursuant to the terms and conditions of an incidental take permit issued by FGFWFC. This contribution will be based upon the density of gopher tortoises found on-site based on a completed field survey. The amount of land to be acquired in the bank shall not exceed 25 percent of the viable gopher tortoise habitat on Parcel K. The cost per acre of mitigation land will be \$6,787. The payment shall be made six months after the date hereof (or ten days after the incidental take permit is issued, whichever is later; Applicant shall promptly apply for and diligently pursue the incidental take permit). Applicant has expressed its preference that the FGFWFC use the funds paid by Applicant as provided above, in connection with the Split Oak mitigation park in

Osceola County, Florida; however, applicant understands that its preference is not binding upon FGFWFC and that FGFWFC may use the funds for another purpose in compliance with applicable laws and regulations.

- g. The list of permitted developments set forth in the Development Order shall be amended to add at the end "time share".
- h. The paragraph entitled "Restrictions on Downzoning" in the Development Order shall be amended to restrict down zoning, unit density reduction or intensity reduction for a period of five (5) years from the effective date of this Second Amendment.
- i. The following language shall be added to the paragraph entitled "Period of Effectiveness": The anticipated projected buildout for the Project is December 31, 2000.
- j. The legal description attached to the Development Order is deleted in its entirety, and the legal description on the Exhibit "A" attached hereto and made a part hereof is inserted in its place.

- k. The Master Plan set forth on Exhibit "B" attached hereto and made a part hereof is, and shall be, the Master Plan for the Project and is hereby made a part of the Development Order.

3. Except as specifically amended above, the Development Order shall continue in full force and effect in accordance with its original terms. Unless specifically provided otherwise, all terms used in this Amendment shall have the same meaning and definition as was used in the Development Order.

BOARD OF COUNTY COMMISSIONERS
OSCEOLA COUNTY, FLORIDA

By: Chuck Durrant, Chairman

William T. Meyer
County Manager and Clerk of the Board of County Commissioners

STATE OF FLORIDA
COUNTY OF OSCEOLA, ss:

On this day before me, a Notary Public duly authorized in the State and County aforesaid to take oaths and acknowledgments, personally appeared Chuck Quinick and William J. Goaziou, respectively as Chairman and Clerk of the Board of County Commissioners of Osceola County, Florida who (a) the undersigned personally knows, and (b) acknowledged executing the foregoing instrument. No oath was taken.

Date this 29th day of March, 1994.

Nancy David
Signature of person taking acknowledgment

Name of acknowledgment typed, printed or stamped

Title or Rank

NANCY DAVID
Notary Public - State of Florida
My Comm. Exp. Jan 16, 1995
Commission # 00072010

Serial number, if any

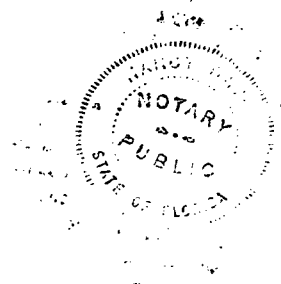


Exhibit A**LEGAL DESCRIPTIONS****Parcel K**

Beginning at the Northwest corner of the Northeast Quarter of Section Nine, in Township 25 South, Range 27 East, run East along the north line of said Northeast Quarter, N.90°00'00"E., 664.4 feet; run thence South 00°38'30"W., 430.1 feet; run thence (South 47°30'30"E., 402.68 feet; run thence South 00°20'40"W., 424.3 feet; run thence South 42°48'00"W., 452.53 feet; run thence North 88°16'15"W., 667.6 feet to the West line of said Northeast Quarter; run thence North 00°50'00"E., along said West Line 1,438.84 feet to the Point of Beginning, less the North 15.0 feet road right-of-way purposes. Containing 24.8947 acres more or less.

Note: Bearings shown herein are based on the North Line of the Northeast 1/4 of Section 9, Township 25 South, Range 27 East being N.90°00'00"E.

Parcel M

Portions of Lots 3, 4, and 5, Block A of the Florida Fruit and Truck Land Company, Subdivision of Section 9, Township 25 South, Range 27 East, as recorded in Plat Book B, Page 68 of the Public Records of Osceola County, Florida; being more particularly described as follows:

Commence at the Northeast corner of said Section 9; thence run South along the East line of the Northeast 1/4 of said Section 9 for a distance of 751.23 feet to the Point of Beginning of the following described parcel of land: thence run South 87°52'00"W., a distance of 365.48 feet; thence run South 27°41'30"W., a distance of 398.65 feet; thence run North a distance of 615.31 feet; thence run North 78°40'59"E., a distance of 311.45 feet; thence run South 32°30'58"E., a distance of 244.97 feet; thence run North 87°52'00"E., a distance of 290.06 feet to the East line of the Northeast 1/4 of said Section 9; thence run South along the East line of the Northeast 1/4 of said Section 9, for a distance of 112.74 feet to the Point of Beginning.

Less and except the East 35.00 feet thereof for road right-of-way.

Exhibit A (Continued)

LEGAL DESCRIPTION OF ORIGINAL PROPERTY

1. That property in Section 9, Township 25 South, Range 27 East identified by Osceola County Property Appraiser's numbers 09 25 27 0000 0020 0000 and 09 25 27 0000 0050 0000.

From the Southwest corner (SWC) of the Southeast 1/4 (SE 1/4) of the Southeast 1/4 (SE 1/4) of Section 9, Township 25 South, Range 27 East, Osceola County, Florida, run North along the West line of said Southeast 1/4 (SE 1/4) of the Southeast 1/4 (SE 1/4), 967.45 feet to the point of beginning; continue North to the Northwest corner of said Southeast 1/4 (SE 1/4) of the Southeast 1/4 (SE 1/4); run thence North $40^{\circ}35'34''$ W., 748.8 feet; run thence South $88^{\circ}56'26''$ W., 841.21 feet to the West line of the Northwest 1/4 (NW 1/4) of the Southeast 1/4 (SE 1/4); run thence North to the Southeast corner (SEC) of the North 1/2 of the Northeast 1/4 (NE 1/4) of the Southwest 1/4 (SW 1/4); run thence West; 1,320 feet, more or less, to the Southwest corner of the North 1/2 of the Northeast 1/4 (NE 1/4) of the Southwest 1/4 (SW 1/4), run thence North 660.0 feet, more or less, to the Northwest corner (NWC) of the Northeast 1/4 (NE 1/4) of the Southwest 1/4 (SW 1/4); run thence East, 1,320.0 feet, more or less, to the Northeast corner (NEC) of the Northeast 1/4 (NE 1/4) of the Southwest 1/4 (SW 1/4); run thence North $00^{\circ}50'00''$ E., along the West line of the Northeast 1/4 (N/E 1/4) of said Section 9, to a point 1,438.84 feet, South of the Northwest corner (NWC) of said Northeast 1/4 (NE 1/4); run thence South $88^{\circ}16'15''$ E. 667.6 feet; run thence North $42^{\circ}48''$ E. 452.33 feet; run thence North $00^{\circ}20'40''$ E., 424.3 feet; run thence North $47^{\circ}30'30''$ W., 402.68 feet; run thence North $00^{\circ}38'30''$ E., 430.1 feet, to a point on the North line of NE 1/4 of said Section 9, said point being 664.4 feet East of the Northwest corner (NWC) of said Northeast 1/4 (NE 1/4) run thence East along the North line of said Northeast 1/4 to Northeast corner (NEC) of said Section 9, thence South along East line 751.23 feet; run thence South $87^{\circ}52'00''$ W. 365.48 feet; run thence South $27^{\circ}41'30''$ W., 398.65 feet; run thence South $89^{\circ}34'00''$ W., 247.3 feet; run thence South $48^{\circ}00'30''$ W., 1,569.7 feet; run thence South $38^{\circ}27'00''$ W., 444.3 feet; run thence South $17^{\circ}34'30''$ W., 150.0 feet; run thence South $00^{\circ}11'00''$ W., 443.6 feet; run thence South $27^{\circ}25'30''$ E., 210.45 feet; run thence North $89^{\circ}36'00''$ E., 697.6 feet; run thence South $01^{\circ}35'30''$ E., 199.5 feet; run thence South $34^{\circ}33'00''$ E., 486.25 feet; run thence South $00^{\circ}18'00''$ E., 444.85 feet; run thence South $67^{\circ}30'00''$ W., 119.6 feet, to the Point of Beginning.

Exhibit A (Continued)

LEGAL DESCRIPTION OF ORIGINAL PROPERTY

Less the following:

Portions of Lots 3, 4, and 5, Block A of the Florida Fruit and Truck Land Company Subdivision of Section 9, Township 25 South, Range 27 East, as recorded in Plat Book B, Page 68 of the Public Records of Osceola County, Florida; being more particularly described as follows:

Commence at the Northeast corner of said Section 9; thence run South along the East line of the Northeast 1/4 of said Section 9 for a distance of 751.23 feet to the Point of Beginning of the following described parcel of land:

Thence run South 87°52'00"W. for a distance of 365.48 feet; thence run South 27°41'30"W. for a distance of 398.65 feet; thence run South 89°34'00"W. for a distance of 176.46 feet; thence run North for a distance of 615.32 feet; thence run North 78°40'59"E. for a distance of 311.45 feet; thence run South 32°30'58"E. for a distance of 244.97 feet; thence run North 87°52'00"E. for a distance of 290.06 feet to the East line of the Northeast 1/4 of said Section 9; thence run South along the East line of the Northeast 1/4 of said Section 9; for a distance of 112.74 feet to the Point of Beginning.

Less the East 35.00 feet thereof for road right-of-way, less the North 30.00 feet of the Northeast 1/4 of Section 9, Township 25, Range 27 for road right-of-way.

2. That property described as the Southeast 1/4 (SE 1/4) of the Southeast 1/4 (SE 1/4) of Section 4, Township 25 South, Range 27 East identified by Osceola County Property Appraiser's numbers 04 25 27 0000 0040 0000 and 04 25 27 0000 0010 0000.

Less the South 30.00 feet for road right-of-way and less the East 15.00 feet for road right-of-way.

Exhibit A (Continued)

LEGAL DESCRIPTION OF ORIGINAL PROPERTY

3. That property in Section 3, Township 25 South, Range 27 East identified by Osceola County Property Appraiser's number 03 25 27 0000 0010 0000 and described as:

Southwest 1/4 (SW 1/4) and West 1/2 (W 1/2) of Northwest 1/4 (NW 1/4) of Southeast 1/4 (SE 1/4), and South 1/2 (S 1/2) of South 1/2 (S 1/2) of Northwest 1/4 (NW 1/4) West of U.S. 192, that part of Southwest 1/4 (SW 1/4) of Southwest 1/4 (SW 1/4) of Northeast 1/4 (NE 1/4) lying Southwesterly of U.S. 192; and beginning Southeast corner (SEC) of North 1/2 (N 1/2) of Southwest 1/4 (SW 1/4) of Northwest 1/4 (NW 1/4) run North 200 feet North 30 East 762.48 feet to southerly right-of-way of U.S. 192, run southeasterly to intersection of North line of South 1/2 (S 1/2) of South 1/2 (S 1/2) of Northwest 1/4 (NW 1/4) run West along said line to the Point of Beginning, Section 3, Township 25 South, Range 27 East;

Less the following:

A portion of Section 3, Township 25 South, Range 27 East, Osceola County, Florida, being more particularly described as follows:

Begin at the Southeast corner of the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of said Section 3, thence run North 00°09'26"W. along the East line of the Southwest 1/4 of the Northwest 1/4 of said Section 3 for a distance of 200.00 feet; thence run North 29°50'34"E. for a distance of 762.84 feet to the southerly right-of-way line of U.S. 192, thence run South 46°11'02"E. along said right-of-way line for a distance of 789.73 feet; thence run South 43°48'58"W. for a distance of 250.00 feet to the point of curvature of a curve concave to the Southeast having a radius of 600.00 feet; thence run southwesterly along the arc of said curve through a central angle of 30°44'03" for a distance of 321.85 feet; thence run North 76°55'05"W. for a distance of 640.96 feet to the Point of Beginning.

And less

The Southeast 1/4 (SE 1/4) of the Southeast 1/4 (SE 1/4) of the Southwest 1/4 (SW 1/4) and the East 1/2 (E 1/2) of the Southwest 1/4 (SW 1/4) of the Southeast 1/4 of the Southwest 1/4 (SW 1/4).

Less the West 15 feet for road right-of-way for platted right-of-way; and less the South 15 feet for road right-of-way for Oak Island Road.

Exhibit A (Continued)

LEGAL DESCRIPTION OF ORIGINAL PROPERTY

4. That property in Section 10, Township 25 South, Range 27 East described as:

The Southwest 1/4 (SW 1/4) of the Northwest 1/4 (NW 1/4) of Section 10, Township 25 South, Range 27 East;

And also

The West 1/2 (W 1/2) of the West 1/2 (W 1/2) of the Southeast 1/4 (SE 1/4) of Northwest 1/4 (NW 1/4); and

The Northwest 1/4 of the Northwest 1/4;

And

West 1/2 of the West 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 10, Township 25 South, Range 27 East, Osceola County, Florida; less North 30 feet, West 35 feet, South 15 feet for road right-of-way;

West 1/2 of the Southwest 1/4 less the North 25 feet and less the West 35 feet for road right-of-way and less the following:

That portion of Lots 12, 13, and 14, Block C of the Florida Fruit and Truck Land Company Subdivision of Section 10, Township 25 South, Range 27 East, as recorded in Plat Book B, page 68 of the Public Records of Osceola County, Florida; being more particularly described as follows:

The South 233.55 feet of the West 1/2 of the Southwest 1/4 of Section 10, Township 25 South, Range 27 East, Osceola County, Florida; less the South 15.00 feet thereof for road right-of-way.

All of the above described lands lying and being in Osceola County, Florida.

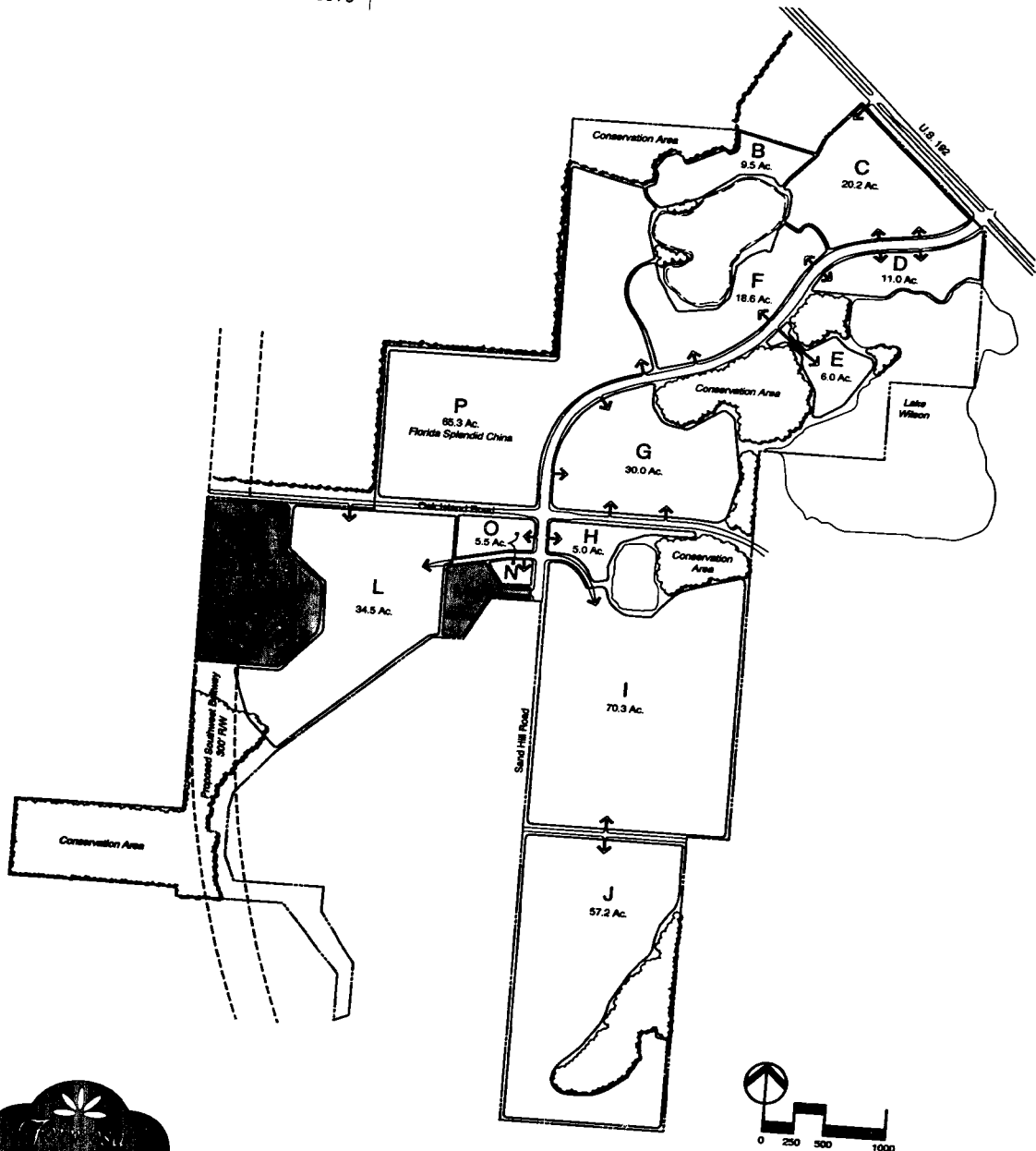


Exhibit B - Master Plan
 Prepared by Glatting Jackson Kercher Anglin Lopez Rinehart

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

6P

This instrument was prepared
by and should be returned to:

CL 2005116376 DR 2782/1604
DME Date 05/19/2005 Time 08:18:21

Rosemary O'Shea, Esq.
BAKER & HOSTETLER LLP
2300 SunTrust Center
200 South Orange Avenue
Post Office Box 112
Orlando, Florida 32802-0112
Telephone: (407) 649-4000
Telecopier: (407) 841-0168

ASSIGNMENT OF DEVELOPMENT ORDER
(Formosa Gardens DRI)

THIS ASSIGNMENT OF DEVELOPMENT ORDER (the "Assignment") is entered into this 18th day of May, 2005, by and between **CTS INVESTMENT INC. USA**, a Florida corporation ("Assignor"), and **ROLLING OAKS INVESTMENT PROPERTIES, LLLP**, a Florida limited liability limited partnership ("Assignee").

W I T N E S S E T H:

WHEREAS, the Osceola County Board of County Commissioners (the "County") issued that certain Development Order for Formosa Gardens Development of Regional Impact dated July 31, 1989 and recorded in Official Records Book 932, Pages 82 et. seq., as amended by that certain First Amendment to Development Order dated July 2, 1990 and recorded in Official Records Book 985, Pages 2578 et. seq., that certain Second Amendment to Development Order dated February 28, 1994 and recorded in Official Records Book 1193, Page 2861 et. seq., and that certain Third Amendment to Development Order dated August 29, 1994 and recorded in Official Records Book 1212, Page 437 et. seq., all in the Public Records of Osceola County, Florida (hereinafter collectively referred to herein as the "Development Order"); and

WHEREAS, Assignor and Assignee have entered into that certain Contract for Sale and Purchase (the "Contract") dated November 18, 2004, which provides for the conveyance of the Property from Assignor to Assignee; and

WHEREAS, Section 20, entitled "Additional Closing Deliveries" ("Section 20"), provides that Assignor will assign all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order to Assignee; and

WHEREAS, Section 20 further provides that Assignee shall assume all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order; and

WHEREAS, Assignor herein desires to assign all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order to Assignee, and

Assignee desires to assume all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order.

NOW, THEREFORE, in consideration of the foregoing recitals, the sum of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:


1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. Assignor hereby assigns all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order to Assignee.
3. Assignee hereby accepts the assignment of the Development Order from Assignor and does hereby assume all of Assignor's right, title and interest and all of Assignor's obligations in, to and under the Development Order does and does further agree to be fully bound by the terms of the Development Order and all of the obligations of Assignor under the Development Order.
4. Assignee agrees to indemnify and hold harmless Assignor from any cost, liability, damage or expense (including attorneys' fees) arising out of or relating to the Development Order or Assignee's failure to perform any of the obligations of Assignor accruing on or after the date hereof.
5. Assignor agrees to indemnify and hold harmless Assignee from any cost, liability, damage or expense (including attorneys' fees) arising out of or relating to the Development Order or Assignor's failure to perform any of the obligations of Assignor accruing prior to the date hereof.
6. Any defined terms used in this Assignment shall have the same terms assigned to them in the Development Order, unless otherwise expressly set forth herein.
7. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
8. Assignor and Assignee agree to promptly execute other documents reasonably necessary to effectuate the transaction contemplated by this Assignment.


[Remainder of Page Intentionally Left Blank; Signature Page to Follow]


WITNESS WHEREOF, the parties have caused these presents to be executed on the day and year first above written.

“ASSIGNOR”

CTS INVESTMENT INC. USA, a
Florida corporation,

By: 
Name: Feng Chun Zhang
As its: Authorized Representative
Signatory and Director



Kamran Khatkhut
Print Name


Laurie L. Bergstrom
Print Name

“ASSIGNEE”

**ROLLING OAKS INVESTMENT
PROPERTIES, LLLP, a Florida limited**
liability limited partnership

By: CKDD Management, Inc., a Florida
corporation, as its sole General
Partner

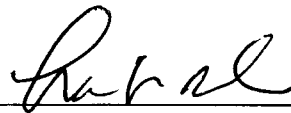
Print Name

Print Name

By: _____
Name: Daryl M. Carter
As its: President

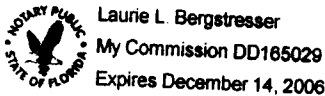
STATE OF FLORIDA)
)ss.
 COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 17th day of May, 2005, by Feng Chun Zhang, Authorized Representative, Signatory and Director of CTS Investment Inc. USA, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.



 Notary Signature)

(NOTARY SEAL)



 (Notary Name Printed)
 NOTARY PUBLIC
 Commission No. _____

STATE OF FLORIDA)
)ss.
 COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this _____ day of May, 2005, by Daryl M. Carter, as President of CKDD Management, Inc., the sole general partner of Rolling Oaks Investment Properties, LLLP, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

 Notary Signature)

(NOTARY SEAL)

 (Notary Name Printed)
 NOTARY PUBLIC
 Commission No. _____

WITNESS WHEREOF, the parties have caused these presents to be executed on the day and year first above written.

“ASSIGNOR”

CTS INVESTMENT INC. USA, a
Florida corporation

Print Name

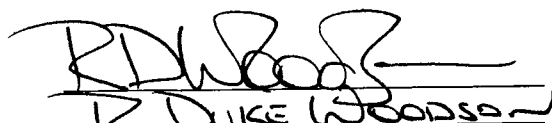
Print Name

By: _____
Name: Feng Chun Zhang
As its: Authorized Representative
Signatory and Director

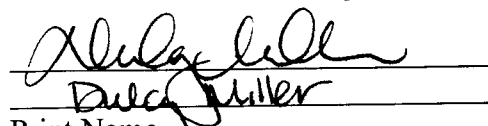
“ASSIGNEE”

**ROLLING OAKS INVESTMENT
PROPERTIES, LLLP, a Florida limited**
liability limited partnership

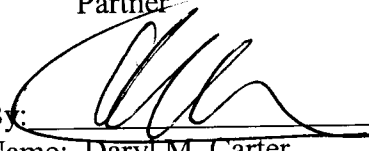
By: CKDD Management, Inc., a Florida
corporation, as its sole General
Partner



R. Duke Woodson
Print Name



Daryl M. Carter
Print Name

By: 

Name: Daryl M. Carter
As its: President

STATE OF FLORIDA)
)ss.
 COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this _____ day of May, 2005, by Feng Chun Zhang, Authorized Representative, Signatory and Director of CTS Investment Inc. USA, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

 Notary Signature)

 (Notary Name Printed)
 NOTARY PUBLIC
 Commission No. _____

STATE OF FLORIDA)
)ss.
 COUNTY OF ORANGE)

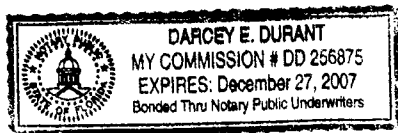
The foregoing instrument was acknowledged before me this 11th day of May, 2005, by Daryl M. Carter, as President of CKDD Management, Inc., the sole general partner of Rolling Oaks Investment Properties, LLLP, on behalf of the partnership. He ~~is personally known to me~~ or has produced FL driver's License as identification.

(NOTARY SEAL)

Darcey E. Durant, CLA
 Notary Signature)

Darcey E. Durant, CLA

 (Notary Name Printed)
 NOTARY PUBLIC
 Commission No. _____



LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

31P

This instrument prepared by
and return to:

CL 2005281306 OR 3006/1043
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**OSCEOLA COUNTY
AMENDED AND RESTATED DEVELOPMENT ORDER
FORMOSA GARDENS CENTER DEVELOPMENT OF REGIONAL IMPACT**

WITNESSETH:

WHEREAS, Osceola County previously issued that certain Development Order for Formosa Gardens Center Development of Regional Impact dated July 31, 1989 and recorded in Official Records Book 932, Pages 82 et. seq., as amended by that certain First Amendment to Development Order dated July 2, 1990 and recorded in Official Records Book 985, Pages 2578 et. seq., that certain Second Amendment to Development Order dated February 28, 1994 and recorded in Official Records Book 1193, Page 2861, and that Third Amendment to Development Order dated August 29, 1994 and recorded in Official Records Book 1212, Pages 437 et. seq., all in the Public Records of Osceola County, Florida (hereinafter together referred to as the "Development Order"); and

WHEREAS, the Development Order concerns a project called "Formosa Gardens" which is further described in this Amended and Restated Development Order (hereinafter referred to as the "Project"), and the developer of the Project is Formosa Developers, Inc., a Florida corporation (hereinafter referred to as the "Developer"); and

WHEREAS, the County has previously approved a PD Amendment related to the Project (PD03-00018) to accomplish a simultaneous increase and decrease of uses with equivalent total trips; and

WHEREAS, the County is simultaneously reviewing with this Amended and Restated Development Order, a PD Amendment related to the Project (PD05-00033) to allow for an update to the total commercial program, remove Parcel P from the Project, and to allow Commercial Recreation on Parcel C; and

WHEREAS, Developer desires to modify its plans for the Project to: (a) change the phasing and buildout dates of the Project, (b) revise the equivalency matrix to add a conversion factor for the previously approved museum/park land use and convert the museum/park square footage to commercial square footage with an equivalent number of trips; (c) remove the Splendid China site (approximately 65.3 acres which were previously identified as Tract P on the Master Plan) from the Project; and (d) document previous changes to the development program through previous use of the equivalency matrix and the PD Amendment (PD 03-00013) to accomplish a simultaneous increase and decrease of uses with equivalent total trips; and

WHEREAS, in accordance with that certain Amendment To, Release and Withdrawal From Master Declaration of Easements, Covenants, Conditions, and Restrictions of Formosa Gardens and Amendment to Community Declaration of Easements, Covenants, Conditions and Restrictions for Formosa Gardens-Splendid Gardens – Florida Splendid China, dated May 17, 2005, by and between the Owner of the Splendid China site and Rolling Oaks Investment Properties, LLLP, the purchaser of the Splendid China site, such parties have agreed that all approved trips attributed to the Splendid China site are to remain within the Formosa Gardens DRI notwithstanding the removal of the Splendid China site from the Project; and

WHEREAS, the above described modifications are more particularly set forth in a Notification of Proposed Change to a Previously Approved Development of Regional Impact dated June 24, 2005 (hereinafter referred to as the "Notification") and submitted by Developer to the County, the East Central Florida Regional Planning Council (the "ECFRPC"), and the State of Florida Department of Community Affairs (the "DCA"); and

WHEREAS, the Notification has been reviewed by and recommendations were received from the ECFRPC and the DCA; and

WHEREAS, all notifications required by Section 380.06, Florida Statutes have been made and all public hearings as required by Section 380.06, Florida Statutes were duly noticed and held; and

WHEREAS, the development permitted in this Amended and Restated Development Order does not unreasonably interfere with the achievement of the objectives of the State of Florida Land Development Plan and is consistent with the Osceola County Comprehensive Plan and other applicable County land development regulations; and

WHEREAS, pursuant to the request of the Developer, County desires to and does hereby amend and restate the Development Order as set forth hereinafter.

NOW, THEREFORE, be it resolved by the Osceola County Board of County Commissioners, as follows:

FINDINGS OF FACT

1. Owner: Formosa Gardens Land Trust
Developer: Formosa Developers, Inc., a Florida corporation
2. Authorized Agent: George Chen
Formosa Developers, Inc.

7836 W. Irlo Bronson Memorial Highway
Kissimmee, Florida 34747

3. In November, 1988, Formosa Gardens, hereinafter referred to as Developer, filed an Application for Development Approval pursuant to Chapter 380.06, Florida Statutes for a Development of Regional Impact, on real property located in Osceola County, Florida. The real property presently subject to this Amended and Restated Development Order is described on Exhibit "A" to this Amended and Restated Development Order, which is incorporated by reference into this Amended and Restated Development Order (the "Property").
4. The Developer has the authority to file the Notice of Proposed Change to a Previously Approved Development of Regional Impact and to obtain a Development Order with respect to the Property, in accordance with Section 380.06, Florida Statutes.

5. Total Acreage: 480.967

Use	Phase I 1989 - July 29, 1997	Phase II July 30, 1997 - July 27, 2001	Phase III July 28, 2001 - July 25, 2010	Total
Hotel	0 RMS	256 RMS	974 RMS	1,230 RMS
Commercial		123,623 SF	277,427 SF	401,050 SF
Office	3,000 SF	0 SF	17,000 SF	20,000 SF
Residential	87 UNITS	257 UNITS	617 UNITS	961 UNITS**
Club House				5,000 SF
Common Areas	108.3 AC	39.7 AC	51.5 AC	199.5 AC

** The 961 residential units, include up to 120 time share units.

6. The property does not lie within the Area of Critical State Concern.
7. The application has been reviewed by the recommendations have been received from the East Central Florida Regional Planning Council.
8. All public hearings as required by Section 380.06, Florida Statutes, have been duly noticed and held.
9. The development permitted by this Amended and Restated Development Order does not unreasonably interfere with the achievement of the objectives of the State Land Development Plan.
10. The proposed development permitted by this Amended and Restated Development Order is consistent with the Osceola County Comprehensive Plan and other County land development regulations.
11. This Amended and Restated Development Order for the proposed Formosa Gardens Center Development of Regional Impact is consistent with the report and recommendations of the East Central Florida Regional Planning Council.

ORDER

THEREFORE, it is hereby ORDERED AND RESOLVED by the Osceola County Commission that the Formosa Gardens Development of Regional Impact is approved pursuant to Section 380.06, Florida Statutes, subject to the following terms and conditions.

1. The Project shall be developed in accordance with the information, data, plans and commitments contained in the Formosa Gardens DRI/ADA and supplemental information unless otherwise directed by the recommendations enumerated below. For

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the purpose of this condition, the Application for Development Approval shall consist of the following items:

- a. Application for Development Approval dated November 2, 1988.
 - b. First Response to Request for Additional Information dated March 7, 1989.
 - c. Commitments made during the review as presented in Appendix 1 of these recommendations.
 - d. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated May 2, 1990, and materials and information submitted in connection therewith.
 - e. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated December 8, 1993, as revised on January 24, 1994 and materials and information submitted by the Applicant in connection therewith.
 - f. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated June 1, 1994 and materials and information submitted by the Applicant in connection therewith.
 - g. The Notification of a Proposed Change to a Previously Approved Development of Regional Impact dated June 24, 2005 and materials and information submitted by the Applicant in connection therewith.
2. The Project shall include no more than a total of 565 single-family residences, 396 multifamily residences (including up to 120 time share units), 1,230 hotel/motel rooms, 20,000 square feet of office space, 5,000 square feet of club house and 401,050 square feet of commercial space on 480.967 acres.
 3. If five percent of phase I of the project (6 single family residences, 250 square feet of clubhouse or any combination thereof which equals five (5) percent of the development) is not constructed within five years of the effective date of the original development order, then the development order shall expire. The Project has met this requirement which was included in the original development order. Accordingly, the Amended and Restated Development Order is not subject to expiration for failure to meet this condition.
 4. Site development related activities shall not result in the harming, pursuit or harassment of wildlife species classified as endangered, threatened or a species of special concern by either the state or federal governments in contravention of applicable state or federal laws. Should such species be determined to be residing on, or be otherwise significantly development upon, the Project site, the developer shall cease all activities which might negatively affect that individual or population and immediately notify both the Florida Game and Fresh Water Fish Commission, and the United State Fish and Wildlife Service. Proper protection and habitat management, to the satisfaction of both agencies, shall be provided by the Developer.

"Harming" and "harassment" as used in this recommendation shall be defined in the same manner as "harm" and "harass" respectively are defined in 50 CFR Section 17.3.

5. Project construction personnel shall be notified, through posted advisories or other methods, of the potential for artifact discoveries on the site and to report suspected findings to the Project manager. In the event of discovery of artifacts of historical or archaeological significance during Project construction, the applicant shall stop construction at the site of discovery and notify Osceola County and the Division of Historic Resources of the Florida Department of State. From the date of notification, construction shall be suspended within a 100 foot radius of the site of discovery for a period of up to 120 days to allow evaluation of the site.
6. For the purpose of non-potable water conservation, Formosa Gardens shall utilize xeriscape principals in the design and installation of the Project's landscaping. (See Xeriscape Plant Guide published by SFWMD.)
7. Unavoidable losses of viable wetland shall be mitigated through restoration of wetlands, creation of wetlands or preservation of functional wetlands and/or uplands adjacent to wetlands within the same watershed and in accordance with adopted rules and policies of Osceola County and the South Florida Water Management District. Wetlands to be created or uplands to be retained as mitigation, shall be located coterminously with one or more major habitat areas to be preserved so as to provide a continuity or expansion of natural habitat areas. Detention ponds, preservation of viable no-site wetlands, lakes or open water areas shall not be acceptable for wetland mitigation. However, littoral zones created around detention ponds and lakes may qualify as newly created wetlands for mitigation purposes.
8. Within a year of the date of the effective date of the approved development order from Osceola County, a species conservation plan for the xeric oak area and any on-site populations of gopher tortoises and associated commensals shall be submitted and approved by the Florida Game and Fresh Water Fish Commission. The species conservation plan shall follow the guidelines contained in "Ecology and Habitat Protection Needs of Gopher Tortoise Populations Found on Lands Slated for Large-Scale Development in Florida" and/or "Guidelines for Gopher Tortoise Relocations" or other related scientific publication.

One of the following options shall be incorporated on the plan:

- a. An on-site redesigned plan for the 16.9 xeric oak scrub containing the 2.1 acre freshwater marsh shall preserve this area in its natural state with the exception of right-of-way for the internal road and 1.4 acres needed for the museum/park land use. Landscaping shall be limited to native vegetation associated with this plan community. Use of the area shall be limited to passive recreation and mitigation for wetlands and wildlife displaced by development of the remaining acreage. Parking for the Cultural Center should be proved in the mixed commercial area south of the xeric habitat. Temporary construction fencing shall be used to

delineate the maximum amount of native habitat during building of the Cultural Center and road, or;

- b. An off-site compensation agreement is executed with the Osceola County Land trust or similar conservation organization with land acquisition scheduled for no later than the initiation of development of the xeric oak portion of the Formosa gardens site. The Compensation agreement shall provide for the public acquisition of xeric oak habitat in an amount at least equal to twice the on-site acreage being lost (16.9 x 2 – 33.8 acres). This compensation habitat shall be of equal or greater quality as that being lost as verified by the Florida Game and Fresh Water Fish Commission and shall be located adjacent to an area already in public ownership.

Developer has complied with this condition through the execution of an off-site compensation agreement with the Osceola County Land Trust. Subsection (a) above is no longer applicable in any event due to deletion of Splendid China site.

9. Buffer areas of native upland vegetation averaging 50 feet wide and with a minimum width of 25 feet shall be retained or established around all regionally significant wetlands (Davenport Creek Swamp and Lake Wilson). Upland buffers between on-site wetlands/marshes/lakes and any type of development or land alteration shall be delineated with temporary construction fencing prior to construction to allow these areas to be maintained with existing native vegetation or be replanted with native, transitional zone or upland vegetation. Use of these buffers shall be limited to nature trails and other passive recreation and components of the stormwater management system. The use of pesticides, herbicides or fertilizers shall be prohibited in these buffers and the wetlands they protect.
10. It is suggested that porous cement be considered for use in the parking areas to protect the high recharge quality of the site.
11. The on-site wetlands systems, other conservation tracts, gopher tortoise, preserves and mitigation areas shall be regarded as preservation areas for the purpose of protecting their natural attributes and shall have their developmental uses restricted by easement that is conveyed to Osceola County, a state or federal agency or any organization dedicated to conservation and acceptable to the East Central Florida Regional Planning Council.
12. Failure of any portion of the permitted stormwater management plan shall not be justification for additional alteration of wetlands whether protected, viable, transitional or altered.
13. Shoreline banks created along on-site lakes or open water areas shall include littoral zones constructed on slopes no steeper than a 4:1 horizontal to vertical ratio and shall be planted in, or allowed to be colonized by, native emergent and submergent vegetation. The applicant shall ensure by planting if necessary, that at least 80 percent cover by native aquatic vegetation is established within the littoral zone (to include at minimum

the area between ordinary high water and ordinary low water for the duration of the Project).

14. Swales and berm systems, retention depressions and other suitable mechanisms for the retention, detention and/or filtration of stormwater runoff will be employed to the greatest practicable extent in order to provide for treatment and storage of stormwater runoff prior to its discharge into the Project's master drainage system.
15. The proposed surface water management system shall be designed, constructed and operated so as to ensure that the natural functions and hydroperiods of the on-site and off-site wetlands will not be adversely impact or diminished.
16. The minimum distance between the edge of each excavated stormwater retention/detention basin and adjacent wetlands of Davenport Creek Swamp and Lake Wilson shall be 200 feet unless one or more of the following conditions are met:
 - a. Adverse impacts on affected wetland vegetative communities from excessive drying out in part to lateral subsurface seepage from the wetland area(s) into the basin(s) during drought or low water periods have been determined not to be an applicable issue of concern by the South Florida Water Management District and Osceola County; or
 - b. the South Florida Water Management District and Osceola County accept tests, calculations or other information furnished by the applicant through the permitting and project review processes which demonstrate that the deviation from the 200 foot distance is appropriate.
17. If the Project's proposed stormwater management system, due to design, construction, or operation is not capable of storing the equivalent of a 100-year storm on-site, without discharge to Lake Wilson, Davenport Creek Swamp, or off-site from Buck Lake or the created waterbody near the Project's entranceway on U.S. 192, then a surface water sampling and analysis program will be undertaken in order to effectively monitor the Project's effects on surface water conditions in surface waterbodies receiving, or projected to receive discharges from the Project's stormwater management system. As applicable, the applicant or its successors shall provide for the establishment and operation of a surface water monitoring program consisting of the following components:
 - a. Surface water samples shall be collected at the following locations, as applicable due to discharge:
 - at the three sample collection stations identified in Exhibits 15-1 and 15-2 in the DRI/ADA, and
 - in the created open waterbody created in parcel "I" as depicted in map "K" (Wetlands) of the DRI/ADA submittal materials.

- b. Water quality samples and flow measurements shall be collected at least four times annually on a seasonal basis from the time of outfall construction to at least four years after construction buildout.
- c. Water quality parameters to be measured shall be determined by the South Florida Water Management District based on input from the jurisdictional local government. However, the selected parameters shall be sufficient to provide a determined of water quality conditions, changes and possible sources of contamination if such are discovered. Collected data shall be furnished to the jurisdictional local government and the South Florida Water Management District.

This condition is waived if no discharges from the 100-year storm or lesser event occur in regard to the above-identified waterbodies.

- 18. The applicant will incorporate additional water quality treatment and/or water management methods into the Project's surface drainage system to correct or mitigate and degradation if the measures implemented by the applicant are found to adversely impact water quality and/or conditions on and downstream of the Project site.
- 19. The applicant or successors shall ensure that no direct overland runoff from developed or landscaped areas will be able to enter Lake Wilson without receiving treatment equivalent to retention or detention with filtration of the first one-half inch of rainfall runoff in order to prevent the direct, untreated entry of fertilizers, herbicides, pesticides, and other pollutants into Lake Wilson from the Project site.
- 20. Stormwater runoff from roadway crossings through the on-site wetlands will receive treatment to the same standard as other stormwater runoff on the Project site.
- 21. The applicant shall provide for management of hazardous materials by recording restrictive covenants on the commercial portions of the development that meet the following criteria:
 - a. The restrictive covenants are binding upon all tenants, purchasers of individual parcels or other persons/business entities using/storing hazardous materials or generating hazardous wastes (responsible parties) on any portion of the Project site;
 - b. The restrictive covenants require the provision of accurate information by applicable parties to federal/state/local regulatory agencies (including Osceola County and FDER) regarding the types, volumes and rates of hazardous projection;
 - c. The restrictive covenants require the appropriate design, security and ongoing monitoring for facilities used by any activity identified as being hazardous materials/waste handler/generator;

- d. The restrictive covenants require each applicable party to prepare an emergency response plan for possible use when required to counteract or mitigate the effects of spills or other contamination episodes;
 - e. The restrictive covenants require responsible parties to identify the means of storage, transport, and disposal of hazardous materials/wastes; and
 - f. The restrictive covenants require responsible parties to identify and guarantee the availability of sufficient financial resources required for the prompt and effective containment, cleanup of hazardous substances subsequent to a spill, with the amount being based on the types and volumes of materials and wastes being handled in each case.
22. The development shall use treated wastewater for all irrigation purposes unless prohibited by the Florida Department of Environmental Regulation or the South Florida Water Management District.
23. For the purpose of the transportation recommendations, the Formosa Gardens Project shall be divided into the following subphases, based upon external trip generations:

<u>Phase</u>	<u>Per Phase</u>	<u>Cumulative</u>
Ia	1,916	1,916
IIA	6,390	8,306
IIb	8,305	16,611
IIc	8,305	24,916
IIIa	8,462	33,378
IIIb	4,180	37,558

24. Prior to the initiation of each subphase excluding phase IIa as identified in the previous recommendation, a monitoring/modeling program shall be performed to ascertain the LOS on facilities where the Formosa Gardens Project is estimated to contribute an amount of traffic greater than or equal to ten percent of the LOS "C" service volume. The methodology of the monitoring/modeling program shall be agreed upon by the East Central Florida Regional Planning Council, Osceola County, and the applicant. A list of facilities may include but shall not be limited to the following:

U.S. 192	C.R. 545:	U.S. 192/I-4 Range:
545 (North)	*U.S. 192 to Oak Island Rd.	Off U.S. 192 E.B. to I-4. B.

Site Entrance to C.R. 545 (South)	*Oak Island Rd. to Indian Ridge Blvd.	Off I-4 W.B. to U.S. 192 W.B.
C.R. 545 (South) to World Drive	*Indian Ridge Blvd. To C.R. 532	
World Drive to I-4	Oak Island Road:	
I-4 to Parkway Blvd.	U.S. 192 to C.R. 545	
Parkway Boulevard to Hol-i-day Trail		
Hol-i-day Trail to Polynesian Isles		
Polynesian Isles to Poinciana Blvd.		
Poinciana Blvd. to S.R. 535		

* Must maintain LOS "C" peak hour until Osceola County determines this roadway is non-rural in nature.

25. The Formosa Gardens Project shall not commence beyond phase IIa or beyond an equivalent 8,346 external average daily trips (ADT) into phase IIb where service levels are below service level "D" (LOS "C" on rural facilities) peak hour and the Project contributes ten percent or greater to the capacity of the roadway or intersection at service level "C" as determined by the monitoring program required in the preceding recommendations, unless mitigation measures and/or improvements are secured and committed to occur during phase IIb. Prior to the commencement of phase IIb and all subsequent phases, the applicant must also demonstrate, by means of a modeling study projecting such phase traffic, to the satisfaction of Osceola County, the East Central Florida Regional Planning Council, and the Florida Department of Transportation that, where the Project contributes ten percent or greater to the LOS "C" service volume of a facility, the applicable subphase of traffic (along with cumulative Project traffic) will not adversely effect service levels (below service level "D" peak hour or "C" in rural areas), or demonstrate that the necessary improvements are committed to occur during said applicable subphase. Proof of mitigation must include identification of committed funding source and a reasonable guarantee of scheduling within the required time frame. Otherwise, further building permits shall not be issued by Osceola County.
26. The applicant shall fund the construction of left and right-turn deceleration lanes at all Project entrances. Project entrances on US 192 shall be limited to the minimum number required to provide safe access to the site as determined by FDOT. These improvements shall be constructed when such Project entrances are created. The applicant shall fund the cost of signalization at Project entrances when deemed warranted by the appropriate governmental entity.

27. In the interest of safety, the applicant shall construct a system of bikeways or provide for bicycles in the construction of the internal roadways system which will provide bicycle travel between:
- homes and schools
 - homes and employment centers
 - homes and neighborhood commercial centers
 - External bicycle systems shall provide for bicycle traffic to adjacent external residential, employment and educational centers shall be considered. Construction standards conform to the latest applicable local government or state criteria.
28. Bicycle lockers or bicycle racks, transit passenger shelters and transit parking bays shall be constructed where necessary to augment and facilitate the operations of off-site transit and bicycle facilities. Furthermore, the applicant shall make known to tenants and residents that the Orlando area has an existing ridesharing program operating by Tri-County Transit and encourage the use of said program. The applicant shall ensure that, through the use of deed restrictions or covenants, that the regional ridesharing coordinator shall be allowed reasonable access to employees for the purpose of promoting ridesharing.
29. The final site plan should, to the greatest practical extent, provide for comfortable pedestrian movement between medium density residential and hotel units and commercial and clubhouse/recreational areas to enhance the opportunity for non-vehicular movement to people. Measures to promote comfortable pedestrian movement may include at least partially shaded walkways buffered from through traffic, Reduction of the need to cross Oak Island and Sand Hill Roads and keeping waling trip distances to no more than 0.25 miles.
30. Prior to any phase IIIa construction, funding commitments for the 6 laning of US 192 from CR 545 to Poinciana Boulevard must be in place. Completion of this improvement must be scheduled prior to Project buildout. Should the monitoring in recommendation 24 indicate that the improvement is not necessary at the time specified, then the requirements specified herein may be waived.
31. The currently known corridor for the Southwest Beltway is depicted on Exhibit B hereto. The applicant will coordinate with FDOT with respect to the design, permitting, right-of-way, financing and scheduling of the use of that corridor. Any compensation or credits related to these matters shall be determined as provided by Florida law.
32. Unless specifically directed otherwise by the terms and conditions of the Amended and Restated Development Order, all authorized development shall proceed only if the public facilities and services necessary to meet the need generated by the development are available concurrent with the demand.

33. Applicant shall participate in the construction of a fire station to serve the north western area of Osceola County. Within 90 days after adoption of the original development order a written agreement shall be entered into between the developer and the County. This agreement shall specify details for the fire station. The costs of the station shall be apportioned among all future developers that are serviced by the station. The County may grant the developer impact fee credit if a fire Impact Fee Ordinance is adopted by the County. Developer has timely complied with its obligation to enter into a written agreement with the County.
34. Applicant shall provide a bike path or roadway widened for bikes from the southernmost residential entrance on Sand Hill Road US 192. A "comfortable" bicycling environment shall be provided internally to Sand Hill Road.
35. Oak Island Road shall be realigned as necessary to meet newly realigned section to the east, and maintain 45 mph design speed (6 degree curve). It shall be constructed for anticipated wheel loading, and within 110 ft of right-of-way.
36. Sand Hill Road shall have a four land divided section in 100 ft. right-of-way from Formosa Blvd. to US 192; and as shown in SUB 03-89 within 90 degree right-of-way of Formosa Blvd.
37. Prior to development of Parcel K, a monetary contribution shall be made to the FGFWFC for off site mitigation in a regional mitigation bank pursuant to the terms and conditions of an incidental take permit issued by FGFWFC. This contribution will be based upon the density of gopher tortoises found on-site based on a completed field survey. The amount of land to be acquired in the bank shall not exceed 25 percent of the viable gopher tortoise habitat on Parcel K. The cost per acre of mitigation land will be \$6,787. The payment shall be made six months after the date hereof (or ten days after the incidental take permit is issued, whichever is later; Applicant shall promptly apply for and diligently pursue the incidental take permit). Applicant has expressed its preference that the FGFWFC use the funds paid by Applicant as provided above, in connection with the Split Oak mitigation park in Osceola County, Florida; however, applicant understands that its preference is not binding upon FGFWFC and that FGFWFC may use the funds for another purpose in compliance with applicable laws and regulations. Developer has complied with this development condition through the payment of the required fees and received the applicable permit from FGFWFC.
38. Notwithstanding anything herein to the contrary, it is the intent of the parties that commercial uses include restaurants, and that the number of restaurant seats allowed throughout the Project shall be controlled by the amount of commercial square footage and the total number of external daily vehicle trips which are permitted for the Project (and not by any specified maximum number of restaurant seats).
39. The Developer may exchange land uses within each of the three development phases of the Project and/or within each of the parcels of property within the Project (as shown on the master plan attached hereto as Exhibit "C") without having to undergo further DRI

review provided that the change does not result in a net increase in total and peak hour traffic generation and all other applicable level of service standards are met. The Developer shall provide 30 days prior notice to the ECFRPC and the DCA when such an exchange is proposed. The proposed exchange shall not be subject to additional regional or state review provided that the following constraints are demonstrated to have been met:

- a. The trip generation rates of Exhibit "D" included as part of this Amended and Restated Development Order, shall be used to evaluate the exchange. These rates shall be revised as appropriate to remain current with the latest edition of the Institute of Traffic Engineers' Trip Generation Manual or County approved rates. With County and DCA concurrence, rates in Phases 2 and 3 may be adjusted based upon monitoring and modeling results.
- b. The size of the change, both individually and cumulatively since the last substantial deviation review, shall not exceed the substantial deviation thresholds of subparagraphs 380.06(19)(b) 1-14, Florida Statutes.
- c. Changes in the development program that are made through this exchange shall be reported individually and cumulatively in the next DRI Biennial Reports.
- d. Mobile homes are not a permitted use, and may not be exchanged for other uses.
- e. No increase in the demand on affordable housing for the Project shall be created.
- f. The cumulative effects of such exchanges shall be considered should a later change cause the Project to undergo additional regional review; and
- g. The following approved land uses shall not be reduced below the minimum amounts specified:

Hotel	200 rooms
Office	1.000 sq. ft.
Retail	150,000 sq ft.
Residential	450 units

Land use exchanges which meet the above criteria are not exempted from complying with the Concept Plan or conditions of PUD approval. However, to allow development flexibility, uses within each parcel submitted as a CDP may vary by 10% (e.g. number of dwelling units) from the revised Map H (which is attached hereto as Exhibit "C") and PUD Concept Plan without requiring a PUD amendment application. These changes must be monitored as a part of each required Biennial Report so as to assure that the approved total development program is not exceeded.

40. Additional Reporting and Biennial Reporting Requirements.

- a. The Developer shall provide written notification of the existence of this DRI Development Order to each purchaser of real property within the Project (except individual lots for residential homes) as shown on the Master Plan attached hereto as Exhibit "C".
- b. The Developer shall notify Osceola County of each sale of a parcel of real property within the Project which is not designated for residential use on the Master Plan attached hereto as Exhibit "C." Such notification shall include (i) the name of the purchaser, (ii) the legal description of the property sold, and (iii) the improvements which may be developed on the property sold. Such notification shall be made in writing to Osceola County both (a) within thirty (30) days after the date of closing, and (b) in the next Biennial Report provided by Developer to Osceola County in accordance with the terms and conditions of the "Biennial Report Requirements" which are set forth in this Amended and Restated Development Order.

41. Prior to Developer obtaining the first building permit in Phase III.b., Developer shall contribute to the Florida Department of Transportation (FDOT) an amount equivalent to the cost of retiming the seven (7) traffic signals along US 192 from Griffen Road to the SR 429 west ramps. The agreed upon mitigation costs are \$3,000.00 per signal plus an \$8,500.00 system retiming cost for a total of \$29,500.00. Provided, however, that no contribution by the Developer will be required if the retiming is implemented by others or is programmed within the first three years of the FDOT work program prior to the payment of the aforementioned \$29,500.00. If the above contribution, if required, is not made, then no further building permits for land use in Phase III.b shall be issued until the required mitigation has been provided.

Period of Effectiveness

This Amended and Restated Development Order shall take effect after execution by the Chairman of the Osceola County Commission and the appeal period provided in Florida Statutes Section 380.07 has expired without an appeal being taken by any party with standing under Section 380.07, Florida Statutes. The Amended and Restated Development Order shall remain in effect until July 25, 2010. The effectiveness of this Amended and Restated Development Order may be extended upon a showing by the Developer that the completed portions and remaining portions of the development comply with the conditions of this Amended and Restated Development Order and the provisions of Section 380.06, Florida Statutes. The anticipated projected buildout for the Project is July 25, 2010.

Biennial Report Requirements

In accordance with Section 380.06(18), Florida Statutes, the Developer, its successors or assigns, shall submit a Biennial Report on or before the second anniversary date of the execution of this Amended and Restated Development Order and in alternate years thereafter on or before such anniversary date during the buildout of the development plan. Said Biennial Report will be

submitted to Osceola County, the East Central Florida Regional Planning Council, the Florida Department of Community Affairs, the Florida Department of Environmental Regulation, the Florida Department of Transportation, South Florida Water Management District and any other affected permit agencies. The report shall include the information required under the conditions of approval and the information enumerated below and in the format specified in Form #BLWM-07-85 of the Florida Department of Community Affairs. The reports to Osceola County shall also include a statement that all persons/agencies listed above have been sent copies of the Biennial Report. In accordance with Section 380.06(18), Florida Statutes, failure to timely file a Biennial Report may result in the temporary suspension of this Amended and Restated Development Order. The report shall address the following:

1. Changes in the plan of development or in the representations contained in the ADA, or in the phasing for the reporting year and for the next year;
2. A summary comparison of development activity proposed and actually conducted for the year;
3. Undeveloped tracts of land other than individual single-family lots, that have been sold to a separate entity or developer in addition to land use rights sold as specified by condition number 40 titled "Reporting and Biennial Reporting Requirements" hereof;
4. Identification and intended use of lands purchased, leased or optioned by the Developer adjacent to the Development site indicated in the Application for Development Approval, since this Amended and Restated Development Order was issued;
5. An assessment of the Development's and local government's compliance with conditions of approval contained in this Amended and Restated Development Order and the commitments which are contained in the Application for Development Approval and which have been identified by local government, the Regional Planning Council or the Department of Community Affairs as being significant.
6. Any known incremental development of regional impact ("DRI") applications for development approval or request for a substantial deviation determination, that were filed during the reporting year, or to be filing during the next year, relating to the Development;
 - (a) An indication of a change, if any, in local government jurisdiction for any portion of the development since the original development order was issued;
 - (b) A list of significant local, state and federal permits which have been obtained or which are pending by agency.
7. A statement that all person/entities have been sent copies of the Biennial Report in conformance with subsections 380.06(15) and (18), Florida Statutes; and

8. A copy of any notices of the adoption of a Development Order or the subsequent modification of an adopted Development Order that was recorded by the Applicant pursuant to subsection 380.06(15)(f), Florida Statutes.

9. The final Biennial Report shall include a statement indicating that all development authorized by the Development Order has been completed and all conditions for approval have been satisfied.

An accounting of all CDP's, overall CDP's and Certificates of Occupancy approved by Osceola County. The format of this system shall include the submittal of a map of the overall Formosa Gardens development at the same scale as the maps submitted with the original ADA (1" = 300'). Graphically depicted on the map shall be the boundaries of all CDPs and overall CDPs approved by Osceola County. Within each boundary shall be the local application number and the amount of development approved i.e. # of dwelling units (and density type) and square footage and acreage of commercial.

The map shall also include a table which is organized as follows:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CDPs Appv to date	Assi- gned avg daily trips	CDPs appv in prev calen- dar	Assi- gned avg daily ADTs in prev	Appv total in DRI	Remain less appv to date sq.ft. only	Certi- ficates of occu- pancy recd. to date sq.ft. only	Certi- ficates of occu- pancy recd. in prev calendar yr.

Development Type

Commercial
Hotel
Office
Residential
Museum/Park
Time Share
Total
N/A

N/A

N/A

N/A

Column (1) shall include a running total for the two development types by their appropriate unit of measure. Column (2) shall include a running total of ADTs which are assigned to the development in Column (2) and are consistent with the methodology to be agreed upon prior to submittal of any Comprehensive Development Plan. This methodology shall be agreed upon by the applicant, Osceola County and the East Central Florida Regional Planning Council. Column (3) shall include an accounting of the CDPs approved in the previous two calendar years. Each CDP shall be identified by file number and amount of development approved, all CDPs shall be totaled by square footage and average for each development type. In column (4), ADTs by development type and their total shall be indicated consistent with a methodology to be agreed upon prior to submittal of any Comprehensive Development Plan. This methodology shall be agreed upon by the applicant, Osceola County and the East Central Florida Regional Planning Council. Column (5) is the total approved DRI. In Column (6), the balance of approved development shall be indicated; this figure is to be adjusted to reflect the most recently approved

CDPs. Columns (7) and (8) are to reflect the total number of Certificates of Occupancy and the number of Certificates of Occupancy issued in the previous biennial period.

Both the map and the table shall reflect all approved amendments. Notes shall be included to identify those amendments including but not limited to CDPs which are superseded, amended or voided.

Monitoring Mechanism

Compliance with the terms and conditions of this Amended and Restated Development Order shall be monitored through the provisions of the established review and approval process for developments pursuant to Osceola County development monitoring procedures. The Osceola County Planning Director, or his authorized designee, shall be the official responsible for monitoring compliance by the developer with this Amended and Restated Development Order.

Restrictions on Down Zoning

This Development of Regional Impact will not be subject to down zoning, unit density reduction or intensity reduction for a period of five years from the effective date of this Amended and Restated Development Order unless it is demonstrated that substantial changes in the conditions underlying the approval of this Amended and Restated Development Order have occurred, or that this Amended and Restated Development Order was based on substantially inaccurate information provided by the Developer, or that the change is clearly established by Osceola County to be essential to the public health, safety or welfare. However, the approval of development in conformance with this Amended and Restated Development Order shall not be vested from provisions of concurrency contained in the Osceola County Comprehensive Plan.

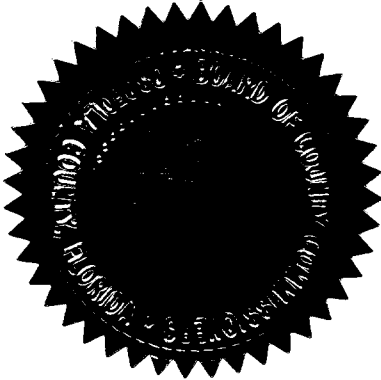
Modifications to the Development Order

The Applicant shall submit, simultaneously, to Osceola County, the East Central Florida Regional Planning Council and the Florida Department of Community Affairs (DCA) any requests for approval of a proposed change to this Amended and Restated Development Order. This submission shall be in a format established by the DCA and shall include as a minimum the precise language which is proposed for deletion or addition to the Amended and Restated Development Order and a statement summarizing all previous changes that have been made to the Amended and Restated Development Order.

Certified copies of this Amended and Restated Development Order shall be transmitted by certified mail to the Florida Department of Community Affairs, the East Central Florida Regional Planning Council, Osceola County, the Applicant and any and all owners of land governed by this Amended and Restated Development Order.

BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, Florida

SEAL



BY: _____

Chairman

ATTEST:

Tara McCormickClerk of the Board of County
Commissioners of Osceola County
*BCC approved 12/05/05*STATE OF FLORIDA
COUNTY OF OSCEOLA

I HEREBY CERTIFY that on the 14th day of December, 2005, before
me personally appeared Paul Owen and
Tara McCormick, respectively as Chairman and ^{Deputy} Clerk of Board of County
Commissioners of Osceola County, Florida and acknowledged that they executed the foregoing
Amended and Restated DO Formosa Gardens Center DRI.

WITNESS my signature and official seal at Kissimmee, Osceola County, Florida, the day
and year last aforesaid.

Delores T. Whaley
Notary Public, State of Florida
My Commission Expires:

DELORES T. WHALEY
Notary Public, State of Florida
My comm. exp. Feb. 17, 2007
Comm. No. DD 184486

Exhibit "A"**Legal Description of Project Property**

FORMOSA GARDENS UNIT 1, AS RECORDED IN PLAT BOOK 7, PAGES 19-24, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (155.110 ACRES)

LESS:

TRACT F OF SAID FORMOSA GARDENS UNIT 1 (23.596 ACRES) AND LESS TRACT D OF SAID FORMOSA GARDENS UNIT 1 (1.71 ACRES)
NET AREA = **(129.804 ACRES)**

TOGETHER WITH:

FORMOSA GARDENS UNIT 2, AS RECORDED IN PLAT BOOK 14, PAGES 25-26, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA **(29.196 ACRES)**

TOGETHER WITH:

LOT 7, FORMOSA GARDENS UNIT 3, AS RECORDED IN PLAT BOOK 7, PAGE 153-155, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA **(1.00 ACRES)**

TOGETHER WITH:

FORMOSA GARDENS UNIT 5, AS RECORDED IN PLAT BOOK 8, PAGE 37, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA **(36.226 ACRES)**

TOGETHER WITH:

FORMOSA GARDENS REPLAT, AS RECORDED IN PLAT BOOK 8, PAGES 85-87, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA **(67.393 ACRES)**

TOGETHER WITH:

WESTWIND COMMERCIAL CENTER REPLAT, AS RECORDED IN PLAT BOOK 9, PAGE 81, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (12.381 ACRES)

LESS:

LOT 1 OF SAID WESTWIND COMMERCIAL CENTER REPLAT (2.783 ACRES)

NET AREA = **(9.589 ACRES)**

TOGETHER WITH:

ROLLING HILLS ESTATES UNIT 1 AT FORMOSA GARDENS, AS RECORDED IN PLAT BOOK 10, PAGES 29-31, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (48.78 ACRES)

TOGETHER WITH:

ROLLING HILLS ESTATES UNIT 2 AT FORMOSA GARDENS, AS RECORDED IN PLAT BOOK 10, PAGES 71-72, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (22.21 ACRES)

TOGETHER WITH:

OAK ISLAND HARBOR AT FORMOSA GARDENS, AS RECORDED IN PLAT BOOK 7, PAGES 72-75, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (90.701 ACRES)

TOGETHER WITH:

OAK ISLAND COVE, AS RECORDED IN PLAT BOOK 11, PAGES 110-111, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (26.69 ACRES)

TOGETHER WITH:

WYNDAM POINTE, AS RECORDED IN PLAT BOOK 13, PAGE 84, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (7.25 ACRES)

TOGETHER WITH:

A 12.128 ACRE PARCEL, EMBRACING A PORTION OF SECTION 3, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE RUN SOUTH 89°49'11" EAST ALONG THE SOUTH LINE OF SAID SECTION 3, A DISTANCE OF 300.00 FEET TO A POINT; THENCE DEPARTING SAID SOUTH LINE RUN NORTH 00°07'44" WEST, A DISTANCE OF 55.00 FEET TO A POINT; THENCE RUN NORTH 89°49'11" WEST, A DISTANCE OF 200.27 FEET TO A POINT OF CURVE; THENCE WITH THE ARC OF A CURVE TO THE RIGHT, HAVING FOR ITS ELEMENTS, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°41'27", A CHORD WHICH BEARS NORTH 44°58'17" WEST, A CHORD DISTANCE OF 70.51 FEET, AN ARC DISTANCE OF 78.26 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 00°07'44" WEST, A

DISTANCE OF 254.36 FEET TO A POINT OF CURVE; THENCE WITH THE ARC OF A CURVE TO THE RIGHT, HAVING FOR ITS ELEMENTS, A RADIUS OF 750.00 FEET, A CENTRAL ANGLE OF $71^{\circ}57'01''$, A CHORD WHICH BEARS NORTH $35^{\circ}50'46''$ EAST, A CHORD DISTANCE OF 881.15 FEET, AN ARC DISTANCE OF 941.83 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH $71^{\circ}49'17''$ EAST, A DISTANCE OF 573.55 FEET TO A POINT OF CURVE; THENCE WITH THE ARC OF A CURVE TO THE LEFT, HAVING FOR ITS ELEMENTS, A RADIUS OF 1381.69 FEET, A CENTRAL ANGLE OF $43^{\circ}30'24''$, A CHORD WHICH BEARS NORTH $50^{\circ}04'05''$ EAST, A CHORD DISTANCE OF 1024.14 FEET, AN ARC DISTANCE OF 1049.16 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH $28^{\circ}18'53''$ EAST, A DISTANCE OF 101.45 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH $28^{\circ}18'53''$ EAST, A DISTANCE OF 48.55 FEET TO A POINT OF CURVE; THENCE WITH THE ARC OF A CURVE TO THE RIGHT, HAVING FOR ITS ELEMENTS, A RADIUS OF 658.20 FEET, A CENTRAL ANGLE OF $54^{\circ}54'18''$, A CHORD WHICH BEARS NORTH $55^{\circ}46'02''$ EAST, A CHORD DISTANCE OF 606.88 FEET, AN ARC DISTANCE OF 630.73 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH $83^{\circ}13'11''$ EAST, A DISTANCE OF 379.95 FEET TO A POINT OF CURVE; THENCE WITH THE ARC OF A CURVE TO THE LEFT, HAVING FOR ITS ELEMENTS, A RADIUS OF 698.28 FEET, A CENTRAL ANGLE OF $35^{\circ}34'20''$, A CHORD WHICH BEARS NORTH $65^{\circ}26'00''$ EAST, A CHORD DISTANCE OF 426.60 FEET, AN ARC DISTANCE OF 433.53 FEET TO A POINT OF REVERSE CURVE; THENCE WITH THE ARC OF A CURVE TO THE RIGHT, HAVING FOR ITS ELEMENTS, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF $86^{\circ}10'07''$, A CHORD WHICH BEARS NORTH $89^{\circ}16'06''$ EAST, A CHORD DISTANCE OF 68.31 FEET, AN ARC DISTANCE OF 75.20 FEET TO A POINT OF TANGENCY, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF U.S. HIGHWAY 192 (S. R. 530); THENCE RUN SOUTH $46^{\circ}11'02''$ EAST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 7.97 FEET TO A POINT, SAID POINT BEING A 4 X 4 CONCRETE MONUMENT #935; THENCE DEPARTING SAID RIGHT OF WAY LINE, RUN SOUTH $00^{\circ}03'26''$ EAST ALONG THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 25 SOUTH, RANGE 27 EAST, A DISTANCE OF 599.98 FEET TO A POINT; THENCE DEPARTING SAID LINE, RUN SOUTH $90^{\circ}00'00''$ WEST, A DISTANCE OF 1364.70 FEET TO THE POINT OF BEGINNING. (12.128 ACRES)

TOTAL AREA CONTAINING 480.967 ACRES, MORE OR LESS.

Appendix 1

Commitments and Plan Characteristics

Wastewater Management

- Wastewater will be primarily domestic in nature (ADA)
- No on-site wastewater treatment facilities will be used. (ADA)
- Septic tanks will not be used. (ADA)

Water Supply

- If the on-site irrigation well is taken out of service, it will be abandoned in conformance with the requirements of the Florida Department of Environmental Regulations and the South Florida Water Management District (First Additional Information Response).

Solid Waste

- Street and parking layouts will be designed to minimize the surface area covered by asphalt and concrete. (ADA)
- Energy efficient building designs will be used for lighting, electrical heating, ventilation, and air conditioning equipment. (ADA)

Recreation and Open Space

- The facilities described in Section 27(a) of the ADA will be constructed. The parcel designated for "Sewage Treatment" used in the ADA will be for museum/park for private use. (ADA)

Fire Protection

- Fire flows will meet the Osceola County Fire Marshal's flow performance requirements. (First Additional Information Response).

Surface Drainage

- All floor elevations will be above the designated 100-year flood level.
- Volume compensation will be provided for all areas filled in the 100-year flood zone through the creation of storage area in lakes, ponds and other areas in sufficient size to store the 100-year flood on-site.
- The Project site will have the capability for the storage of the 100-year/3-day storm.
- The surface water management system will be maintained by a property owner's association.
- A low-level, earthen berm encompassing approximately 1.5 acres will be constructed within the cypress swamp adjacent to Lake Wilson for the purposes of re-establishing a more natural hydroperiod in a portion of the cypress swamp while providing for the detention storage of stormwater runoff from a portion of the Project site, with discharge to Lake Wilson through bleed-down devices in the berm.
- Typical side slopes of the modified and man-made waterbodies will be maximum 4:1.

Exhibit "B"

Depiction of Southwest Beltway

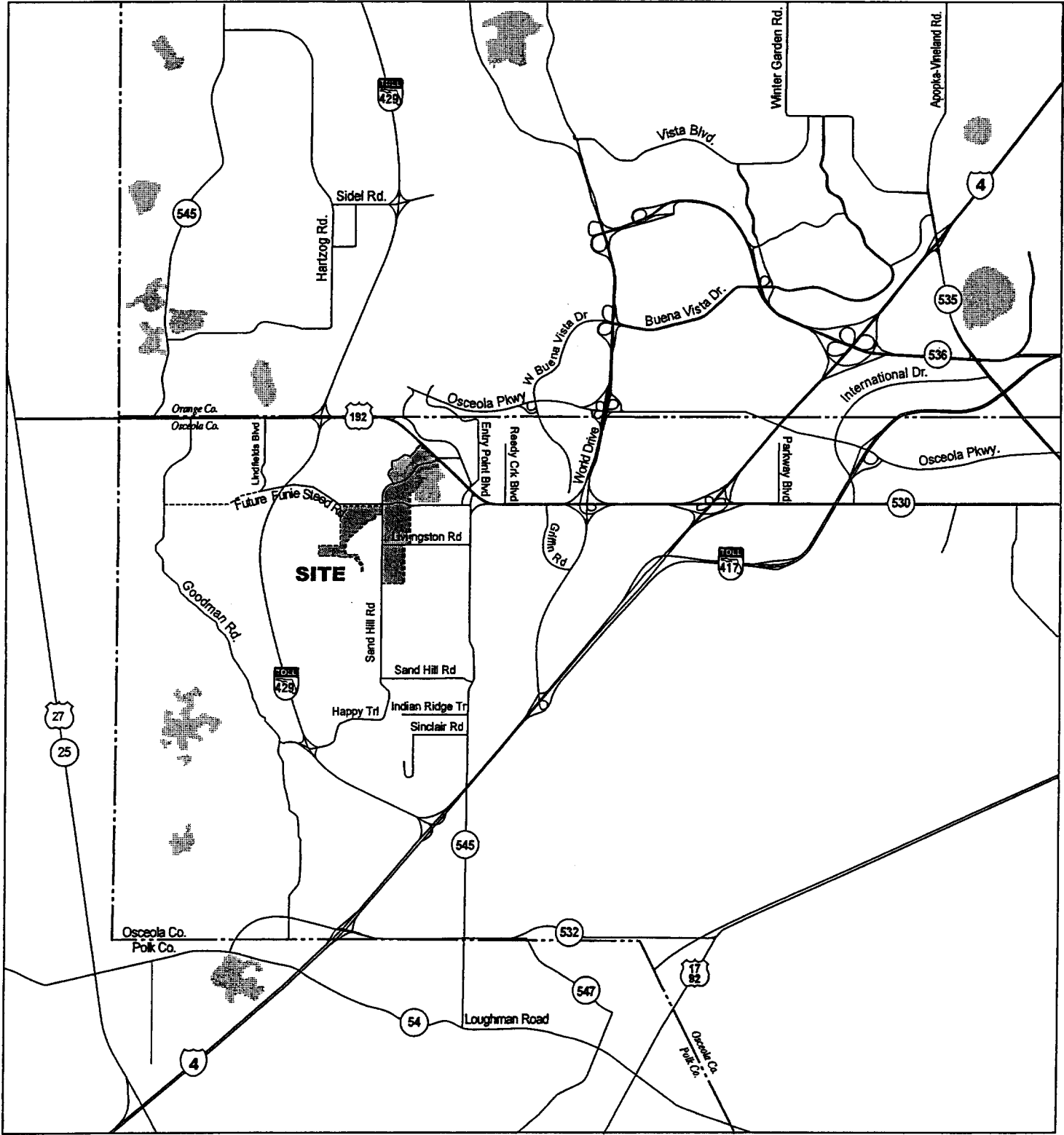


Figure 1-1
Site Location Map



FORMOSA GARDENS

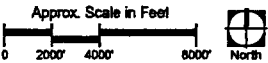


Exhibit "C"

Master Plan for the Project

Development Program

PARCEL	USE	PROGRAM
A	Hotel	251 rooms
	Commercial	6,238 sq.ft.
B	Res/MF	112 du
C	Commercial	117,385 sq.ft.
D	Hotel	259 rooms
	Commercial	80,000*
E	Res/SF	20 du
F	Commercial	141,935 sq.ft.
	Hotel	360 rooms
G	Res/MF	284 du
H	Rec/Club	5,000 sq.ft.
I	Res/SF	135 du
J	Res/SF	192 du
K	Res/SF	91 du
L	Res/SF	95 du
M, N	Res/SF	32 du
O	Commercial	48,850 sq.ft.
	Office	20,000 sq.ft.

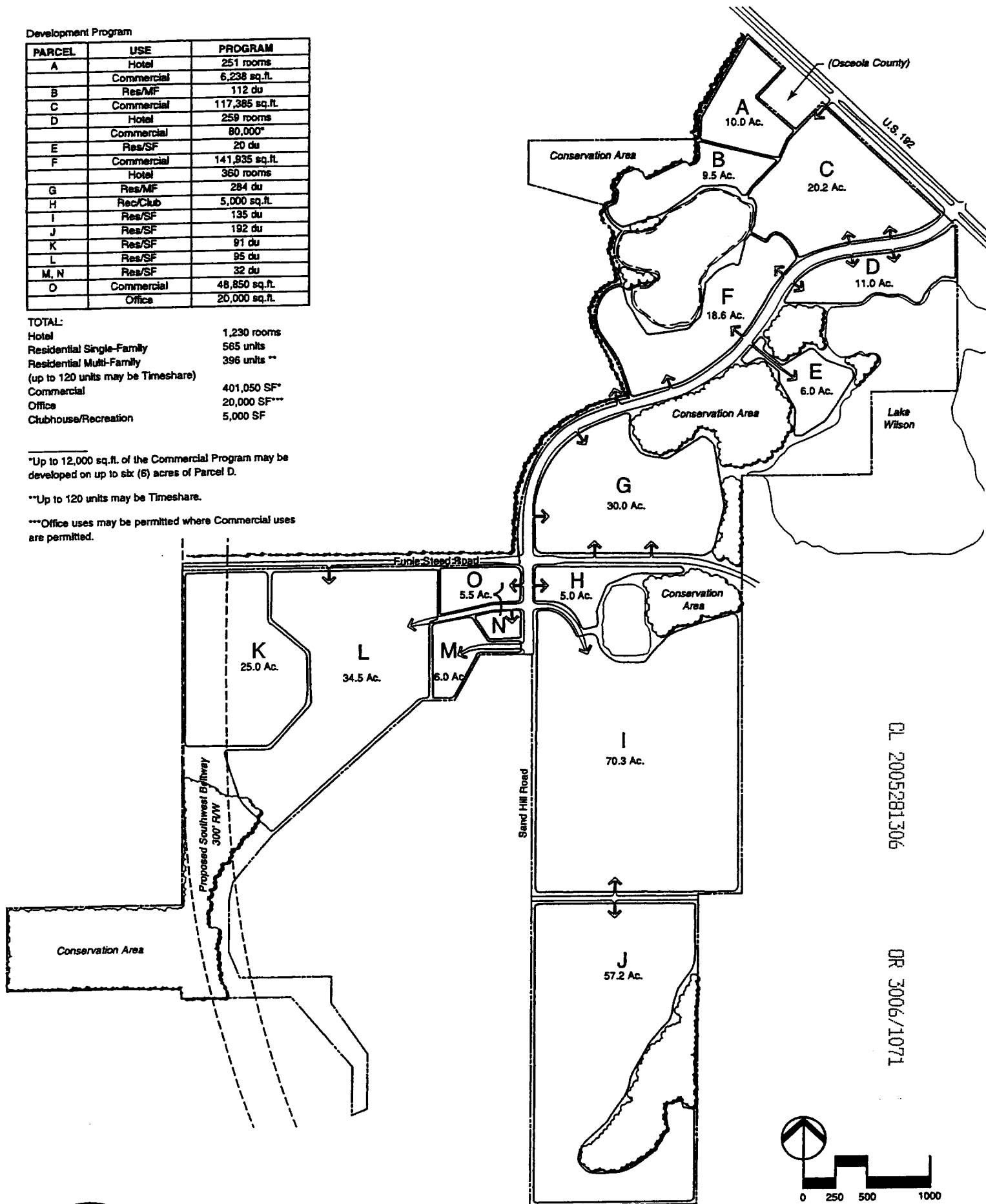
TOTAL:

Hotel	1,230 rooms
Residential Single-Family	565 units
Residential Multi-Family	396 units **
(up to 120 units may be Timeshare)	
Commercial	401,050 SF*
Office	20,000 SF***
Clubhouse/Recreation	5,000 SF

*Up to 12,000 sq.ft. of the Commercial Program may be developed on up to six (6) acres of Parcel D.

**Up to 120 units may be Timeshare.

***Office uses may be permitted where Commercial uses are permitted.



CL 2005281306

DR 3006/1071



Exhibit "D"

Trip Equivalency Matrix

Exhibit F
EQUIVALENCY MATRIX
Fomosa Gardens

TO	Hotel (rooms)	Single Family	Multi- Family	Quality Restaurant	Fast Food Restaurant	Office (0-49 KSF)	Office (50-99 KSF)	Office (100-199 KSF)	Office (200-299 KSF)	Office (300-399 KSF)	Retail (0-49 KSF)	Retail (50-99 KSF)	Retail (100-199 KSF)	Retail (200-299 KSF)	Retail (300-399 KSF)	Splendid China (1 Acre)
FROM																
Hotel	1.00 Rms	0.85 DU	0.89 DU	0.05 KSF	0.02 KSF	0.10 KSF	0.20 KSF	0.26 KSF	0.30 KSF	0.32 KSF	0.07 KSF	0.10 KSF	0.13 KSF	0.15 KSF	0.17 KSF	1.15 Ac.
Single Family (DU)	1.17 Rms	1.00 DU	1.04 DU	0.06 KSF	0.02 KSF	0.12 KSF	0.23 KSF	0.31 KSF	0.35 KSF	0.37 KSF	0.08 KSF	0.12 KSF	0.15 KSF	0.18 KSF	0.20 KSF	1.35 Ac.
Multi-Family (DU)	1.13 Rms	0.96 DU	1.00 DU	0.06 KSF	0.02 KSF	0.11 KSF	0.22 KSF	0.29 KSF	0.34 KSF	0.36 KSF	0.08 KSF	0.11 KSF	0.14 KSF	0.17 KSF	0.19 KSF	1.30 Ac.
Quality Restaurant	18.66 Rms	15.94 DU	16.53 DU	1.00 KSF	0.37 KSF	1.87 KSF	3.70 KSF	4.87 KSF	5.59 KSF	5.96 KSF	1.28 KSF	1.86 KSF	2.35 KSF	2.79 KSF	3.13 KSF	21.49 Ac.
Fast Food Restaurant	50.46 Rms	43.09 DU	44.70 DU	2.70 KSF	1.00 KSF	5.06 KSF	10.01 KSF	13.18 KSF	15.11 KSF	16.13 KSF	3.46 KSF	5.02 KSF	6.36 KSF	7.56 KSF	8.47 KSF	58.11 Ac.
Office (0-49 KSF)	9.97 Rms	8.52 DU	8.83 DU	0.53 KSF	0.20 KSF	1.00 KSF	1.98 KSF	2.60 KSF	2.99 KSF	3.19 KSF	0.68 KSF	0.99 KSF	1.26 KSF	1.49 KSF	1.67 KSF	11.48 Ac.
Office (50-99 KSF)	5.04 Rms	4.31 DU	4.47 DU	0.27 KSF	0.10 KSF	0.51 KSF	1.00 KSF	1.32 KSF	1.51 KSF	1.61 KSF	0.35 KSF	0.50 KSF	0.64 KSF	0.76 KSF	0.85 KSF	5.81 Ac.
Office (100-199 KSF)	3.83 Rms	3.27 DU	3.39 DU	0.21 KSF	0.08 KSF	0.38 KSF	0.76 KSF	1.00 KSF	1.15 KSF	1.22 KSF	0.26 KSF	0.38 KSF	0.48 KSF	0.57 KSF	0.64 KSF	4.41 Ac.
Office (200-299 KSF)	3.34 Rms	2.85 DU	2.96 DU	0.18 KSF	0.07 KSF	0.33 KSF	0.66 KSF	0.87 KSF	1.00 KSF	1.07 KSF	0.23 KSF	0.33 KSF	0.42 KSF	0.50 KSF	0.56 KSF	3.85 Ac.
Office (300-399 KSF)	3.13 Rms	2.67 DU	2.77 DU	0.17 KSF	0.06 KSF	0.31 KSF	0.62 KSF	0.82 KSF	0.94 KSF	1.00 KSF	0.21 KSF	0.31 KSF	0.39 KSF	0.47 KSF	0.53 KSF	3.60 Ac.
Retail (0-49 KSF)	14.57 Rms	12.44 DU	12.90 DU	0.78 KSF	0.29 KSF	1.46 KSF	2.89 KSF	3.80 KSF	4.36 KSF	4.66 KSF	1.00 KSF	1.45 KSF	1.84 KSF	2.18 KSF	2.45 KSF	16.77 Ac.
Retail (50-99 KSF)	10.04 Rms	8.58 DU	8.90 DU	0.54 KSF	0.20 KSF	1.01 KSF	1.99 KSF	2.62 KSF	3.01 KSF	3.21 KSF	0.69 KSF	1.00 KSF	1.27 KSF	1.50 KSF	1.69 KSF	11.57 Ac.
Retail (100-199 KSF)	7.94 Rms	6.78 DU	7.03 DU	0.43 KSF	0.16 KSF	0.80 KSF	1.57 KSF	2.07 KSF	2.38 KSF	2.54 KSF	0.54 KSF	0.79 KSF	1.00 KSF	1.19 KSF	1.33 KSF	9.14 Ac.
Retail (200-299 KSF)	6.68 Rms	5.70 DU	5.92 DU	0.36 KSF	0.13 KSF	0.67 KSF	1.32 KSF	1.74 KSF	2.00 KSF	2.13 KSF	0.46 KSF	0.66 KSF	0.84 KSF	1.00 KSF	1.12 KSF	7.69 Ac.
Retail (300-399 KSF)	5.96 Rms	5.09 DU	5.28 DU	0.32 KSF	0.12 KSF	0.60 KSF	1.18 KSF	1.56 KSF	1.78 KSF	1.90 KSF	0.41 KSF	0.59 KSF	0.75 KSF	0.89 KSF	1.00 KSF	6.86 Ac.
Splendid China (1 Acre)	0.87 Rms	0.74 DU	0.77 DU	0.05 KSF	0.02 KSF	0.09 KSF	0.17 KSF	0.23 KSF	0.26 KSF	0.28 KSF	0.06 KSF	0.09 KSF	0.11 KSF	0.13 KSF	0.15 KSF	1.00 Ac.

Source: on Kercher Anglin Lopez Rinehart, Inc.

Land Use	PM Peak-Hour Peak-Direction Rate
Hotel	0.357
Single Family	0.418
Multi-Family	0.403
Quality Restaurant	6.661
Fast Food Restaurant	18.013
Office (0-49 KSF)	3.560
Office (50-99 KSF)	1.800
Office (100-199 KSF)	1.367
Office (200-299 KSF)	1.192
Office (300-399 KSF)	1.117
Retail (0-49 KSF)	5.200
Retail (50-99 KSF)	3.586
Retail (100-199 KSF)	2.833
Retail (200-299 KSF)	2.384
Retail (300-399 KSF)	2.126
Splendid China (1 Acre)	0.310

Source: Glaiting Jackson Kercher Anglin Lopez Rinehart, Inc.
ITE Trip Generation Report, 7th Edition