

CHAPTER 2023-5

Committee Substitute for House Bill No. 9-B

An act relating to the Reedy Creek Improvement District, Orange and Osceola Counties; reenacting, amending, and repealing chapter 67-764, Laws of Florida, and the decree in chancery No. 66-1061 entered by the Circuit Court in and for the Ninth Judicial Circuit of the State of Florida on May 13, 1966, relating to the district; providing legislative intent; providing for continuation of authority for revenue collection and powers to meet outstanding obligations; renaming the district; providing the boundaries for the district; revising the manner of selection of the board of supervisors; providing term limits; revising board member compensation; providing a process for selecting certain staff; revising the powers of the board; revising the powers of the district; providing severability; providing for transition; providing construction; providing for continued effect of stipulation between the district and Orange County; providing an exception to general law; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Chapter 67-764, Laws of Florida, relating to the Reedy Creek Improvement District, and the decree in chancery No. 66-1061 entered by the Circuit Court in and for the Ninth Judicial Circuit of the State of Florida on May 13, 1966, creating and incorporating the Reedy Creek Drainage District as a public corporation of the State of Florida, are reenacted, amended, and repealed as provided herein. Furthermore, it is the intent of the Legislature to preserve the authority necessary to generate revenue and pay outstanding indebtedness as continued in force by the operation of ss. 2 and 15, Art. XII of the State Constitution. No bond or other instrument of indebtedness previously issued by the district or any district project financed by bonds or other instruments of indebtedness shall be affected by this act. The provisions of this act shall not affect existing contracts that the district entered into prior to the effective date of this act. The provisions of this act shall be liberally construed in favor of avoiding any events of default or breach under outstanding bonds or other instruments of indebtedness or the district's existing and legally valid contracts.

Section 2. The charter for the Reedy Creek Improvement District is reenacted to read:

Section 1. District ratified and approved; district renamed; boundaries defined.—The Reedy Creek Improvement District, as ratified and approved by chapter 67-764, Laws of Florida, is ratified, confirmed, and approved, except that the boundaries of the district shall be as provided in this act. The Reedy Creek Improvement District shall continue to be a public corporation of this state and have perpetual existence, but upon the effective date of this act, the Reedy Creek Improvement District shall be renamed the “Central Florida Tourism Oversight District.” For a transitional period of no longer

than 2 years from the effective date of this act, the district may continue doing business using “Reedy Creek Improvement District” as a fictitious name in order to provide sufficient time for the district to make the necessary name change on or to records, contracts, bonds, accounts, physical assets, and wherever else the district’s name is used. In no way shall the district’s renaming under this act affect any existing agreements, bonds, or other instruments of indebtedness, liabilities, assets, rights, or obligations of the district. All lawful debts, bonds, obligations, contracts, franchises, promissory notes, audits, minutes, resolutions, and other undertakings of the Reedy Creek Improvement District are validated and shall continue to be valid and binding on the Central Florida Tourism Oversight District in accordance with their respective terms, conditions, and covenants. All taxes levied by the Board of Supervisors of the Reedy Creek Improvement District on lands within the boundaries of the district shall continue to be effective, binding, collectible, and a lien on such lands in accordance with the provisions of this act. Any proceeding commenced by the Reedy Creek Improvement District under chapter 298, Florida Statutes, or any other law for the construction of any improvements, works, or facilities, for the assessment of benefits and damages, or for the borrowing of money shall not be impaired or avoided by this act, but may be continued and completed in the name of the Central Florida Tourism Oversight District. All proceedings for the condemnation of land heretofore brought by the Reedy Creek Improvement District may be continued and completed in the name of the Central Florida Tourism Oversight District. The Central Florida Tourism Oversight District shall include all of the lands within the following described boundaries:

(1) In Orange County, Florida:

A parcel of land lying in Sections 1 through 3, 8 through 17, 19 through 28, 33 through 36 Township 24 South, Range 27 East, and Sections 6 through 8, 17 through 22, 27 through 31, Township 24 South, Range 28 East, Orange County, Florida, and being more particularly described as follows:

Begin at the Southwest corner of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 6, Township 24 South, Range 28 East run N 00°00’22” E, 1327.43 feet along the West line of Section 6 to the Northwest corner of the Southwest $\frac{1}{4}$ of said Section 6; thence N 89°27’45” E, 1997.50 feet along the North line of the South half of Section 6, to the Southwest corner of the East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 6, thence N 00°20’35” W, 1154.75 feet along the West line of the East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 6; thence N 89°38’50” E, 663.64 feet along a line that is 165.00 feet South of and parallel to the North line of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 6; thence N 89°11’34” E, 148.62 feet +/- along a line parallel to and 165.00 feet South of the North line of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6 to a point on the Westerly shore line of Lake Mable; thence meander the shore line of Lake Mable in a Southerly direction, to a point on the South line of Section 6 and the North line of Section 7, Township 24 South,

Range 28 East, said point being S 16°20'10" W, 3981.97 feet more or less from the previously described point, and also lying N 89°31'17" E, 1683.05 feet from the Southwest corner of Section 6; thence continue along the shore line of Lake Mable in a Southeasterly and Northeasterly direction across the North ¼ of Section 7, to the North line of Section 7 and the South line of Section 6, Township 24 South, Range 28 East, said point being N 89°31'17" E, along the North section line of Section 7, 1381.64 feet from the previously described point and lying S 89°31'17" W, 2304.35 feet from the Northeast corner of Section 7; thence continue to meander the shore line of Lake Mable in a Northeasterly direction across the Southeast ¼ of Section 6, Township 24 South, Range 28 East to a point on said shoreline which is intersected by the North line of the South half of the Southeast ¼ of Section 6, said point being N 25°14'10" E, 1475.82 feet from the previously described point; thence N 89°29'30" E, along said North line of the South half of the Southeast ¼ of Section 6, 1679.89 feet to the East section line thereof; thence S 00°12'20" W, 1330.62 feet along the East line of Section 6 to the Southeast corner of Section 6 and the Northwest corner of Section 8, Township 24 South, Range 28 East; thence N 89°21'03" E along the North line of Section 8, 191.58 feet more or less to a point on the West shore line of South Lake; thence meander the shore line of South Lake in a Southwesterly, Southeasterly and Northeasterly direction to a point where the shore line of South Lake intersects the East line of the West half of the West half of Section 8; said point being S 25°17'13" E, 2679.01 feet more or less from the previously described point; thence S 00°13'59" W, 221.07 feet to the Northeast corner of the Northwest ¼ of the Southwest ¼ of Section 8; thence S 00°06'21" E along the East line of the West half of the Southwest ¼ of Section 8, 1334.85 feet to the Southeast corner of the Northwest ¼ of the Southwest ¼ of Section 8; thence S 88°48'04" W, 1111.09 feet to a point of curvature of a curve concave Southeasterly having a radius of 545.08 feet, and a central angle of 81°15'08"; thence run Southwesterly along the arc of said curve, 772.99 feet; to a point of reverse curvature of a curve concave Northerly having a radius of 80.00 feet, and a central angle of 128°43'50"; thence run Westerly along the arc of said curve, 179.74 feet; thence S 43°40'59" E, 16.92 feet; thence S 34°38'41" E, 8.13 feet; thence S 25°16'40" E, 86.79 feet; thence S 28°57'56" E, 106.03 feet; thence S 58°01'53" E, 87.73 feet; thence N 85°59'29" E, 134.58 feet to a point of curvature of a curve concave Southerly having a radius of 425.00 feet, and a central angle of 23°29'59"; thence run Easterly along the arc of said curve, 174.31 feet; to a point of compound curvature of a curve concave Southwesterly having a radius of 15.00 feet, and a central angle of 46°20'48"; thence run Southeasterly along the arc of said curve, 12.13 feet; to a point of compound curvature of a curve concave Westerly having a radius of 425.00 feet, and a central angle of 16°33'54"; thence run Southerly along the arc of said curve, 122.87 feet; to a point of compound curvature of a curve concave Westerly having a radius of 25.00 feet, and a central angle of 51°32'25"; thence run Southerly along the arc of said curve, 22.49 feet; thence S 43°56'36" W, 91.06 feet; thence S 64°40'37" W, 105.25 feet;

thence S 40°45'32" W, 117.42 feet; thence S 13°26'04" W, 97.39 feet;
thence S 42°14'20" W, 133.97 feet; thence S 68°59'11" W, 89.71 feet;
thence S 28°50'44" W, 77.77 feet; thence S 14°52'47" W, 88.32 feet;
thence S 01°59'29" E, 106.28 feet; thence S 24°42'46" W, 241.59 feet;
thence S 36°55'50" W, 126.64 feet; thence S 24°03'44" W, 71.01 feet to a
point of curvature of a curve concave Northwesterly having a radius of
25.00 feet, and a central angle of 40°55'45"; thence run Southwesterly
along the arc of said curve, 17.86 feet; thence S 64°59'30" W, 91.68 feet to
a point of curvature of a curve concave Northerly having a radius of
25.00 feet, and a central angle of 46°29'32"; thence run Westerly along
the arc of said curve, 20.29 feet; thence N 68°30'58" W, 131.37 feet;
thence N 34°57'28" W, 145.43 feet; thence N 10°44'04" W, 144.09 feet;
thence N 10°34'18" E, 129.55 feet; thence N 44°03'35" E, 129.67 feet;
thence N 86°35'32" E, 100.03 feet; thence N 62°48'18" E, 100.08 feet;
thence N 58°16'14" E, 95.99 feet; thence N 15°01'47" E, 86.03 feet;
thence N 14°30'32" W, 104.94 feet; thence N 03°06'23" W, 111.09 feet;
thence N 07°32'42" E, 68.01 feet; thence N 15°14'13" W, 80.67 feet;
thence N 87°12'48" W, 40.11 feet; thence S 77°42'57" W, 84.88 feet;
thence S 74°44'47" W, 66.79 feet; thence S 35°20'27" W, 90.33 feet;
thence S 22°58'13" W, 87.94 feet; thence S 20°05'22" W, 168.18 feet;
thence S 65°39'23" W, 108.46 feet; thence N 79°02'16" W, 146.86 feet;
thence S 44°41'24" W, 85.24 feet; thence S 66°58'59" W, 80.82 feet;
thence N 89°03'00" W, 96.88 feet; thence S 84°18'13" W, 51.79 feet;
thence S 77°56'53" W, 116.91 feet; thence S 70°14'00" W, 84.26 feet;
thence N 63°52'48" W, 163.26 feet; thence N 71°49'57" W, 91.32 feet;
thence N 56°38'48" W, 106.72 feet; thence N 37°38'37" W, 96.72 feet;
thence N 69°48'38" W, 85.22 feet; thence N 85°15'14" W, 95.72 feet;
thence N 76°56'11" W, 104.56 feet; thence S 28°55'14" W, 152.44 feet;
thence S 13°45'44" E, 47.73 feet to a point of curvature of a curve
concave Westerly having a radius of 75.00 feet, and a central angle of
30°06'13"; thence run Southerly along the arc of said curve, 39.41 feet; to
a point of reverse curvature of a curve concave Northeasterly having a
radius of 45.00 feet, and a central angle of 99°54'55"; thence run
Southeasterly along the arc of said curve, 78.47 feet; to a point of reverse
curvature of a curve concave Southwesterly having a radius of 250.00
feet, and a central angle of 55°31'16"; thence run Southeasterly along
the arc of said curve, 242.26 feet; thence S 28°03'11" E, 95.35 feet to a
point of curvature of a curve concave Westerly having a radius of 125.00
feet, and a central angle of 59°41'01"; thence run Southerly along the arc
of said curve, 130.21 feet; thence S 31°37'50" W, 165.37 feet; thence S
51°01'41" E, 83.54 feet to a point on a non-tangent curve concave
Southeasterly having a radius of 676.49 feet, and a central angle of
29°43'07"; thence from a tangent bearing of N 50°17'44" E run
Northeasterly along the arc of said curve, 350.89 feet; thence S
35°59'30" E, 246.14 feet; thence S 55°37'13" E, 316.45 feet; thence S
68°44'46" E, 336.44 feet to a point on a non-tangent curve concave
Southerly having a radius of 399.38 feet, and a central angle of
09°53'41"; thence from a tangent bearing of N 79°13'56" E run Easterly
along the arc of said curve, 68.97 feet; to a point of reverse curvature of a

curve concave Northerly having a radius of 137.63 feet, and a central angle of 14°21'49"; thence run Easterly along the arc of said curve, 34.50 feet; thence S 03°57'40" W, 60.74 feet to a point on a non-tangent curve concave Southerly having a radius of 344.38 feet, and a central angle of 04°15'11"; thence from a tangent bearing of S 86°02'20" E run Easterly along the arc of said curve, 25.56 feet; to a point of compound curvature of a curve concave Southerly having a radius of 132.00 feet, and a central angle of 26°04'01"; thence run Easterly along the arc of said curve, 60.05 feet; to a point on a non-tangent curve concave Southwesterly having a radius of 184.37 feet, and a central angle of 31°44'00"; thence from a tangent bearing of S 49°44'21" E run Southeasterly along the arc of said curve, 102.11 feet; to a point of compound curvature of a curve concave Westerly having a radius of 679.36 feet, and a central angle of 08°51'48"; thence run Southerly along the arc of said curve, 105.09 feet; to a point of reverse curvature of a curve concave Easterly having a radius of 437.18 feet, and a central angle of 18°37'07"; thence run Southerly along the arc of said curve, 142.06 feet; to a point of compound curvature of a curve concave Northeasterly having a radius of 395.25 feet, and a central angle of 18°13'39"; thence run Southeasterly along the arc of said curve, 125.74 feet; to a point of reverse curvature of a curve concave Southwesterly having a radius of 645.09 feet, and a central angle of 03°21'33"; thence run Southeasterly along the arc of said curve, 37.82 feet; thence N 82°18'14" W, 71.09 feet; thence N 51°44'44" W, 65.78 feet; thence N 80°24'25" W, 90.39 feet; thence S 48°32'46" W, 80.93 feet; thence S 22°55'38" W, 113.12 feet; thence S 27°19'16" E, 55.45 feet; thence S 18°40'56" W, 159.75 feet; thence S 10°48'30" W, 160.42 feet to a point of curvature of a curve concave Easterly having a radius of 223.65 feet, and a central angle of 59°02'33"; thence run Southerly along the arc of said curve, 230.47 feet; to a point on the Northerly and Easterly boundary of Tract R, Golden Oak Phase 1B according to the Plat thereof recorded in Plat Book 75, Pages 3 through 15 of the Public Records of Orange County, a non-tangent curve concave Northerly having a radius of 25.00 feet, and a central angle of 64°33'48"; thence from a tangent bearing of S 49°58'05" E run Easterly along the arc of said curve, 28.17 feet; thence N 65°28'07" E, 122.36 feet; thence N 76°27'23" E, 76.59 feet to a point of curvature of a curve concave Northwesterly having a radius of 25.00 feet, and a central angle of 25°14'16"; thence run Northeasterly along the arc of said curve, 11.01 feet; thence S 78°11'38" E, 85.68 feet to a point on a non-tangent curve concave Easterly having a radius of 1010.00 feet, and a central angle of 07°58'42"; thence from a tangent bearing of S 11°48'22" W run Southerly along the arc of said curve, 140.64 feet; to a point on a non-tangent curve concave Southwesterly having a radius of 25.00 feet, and a central angle of 87°13'52"; thence from a tangent bearing of N 03°49'41" E run Northwesterly along the arc of said curve, 38.06 feet; thence N 83°24'11" W, 42.54 feet to a point of curvature of a curve concave Southerly having a radius of 221.37 feet, and a central angle of 29°07'38"; thence run Westerly along the arc of said curve, 112.54 feet; to a point of reverse curvature of a curve concave Northerly having a radius of 132.76 feet, and a central angle of

48°16'12"; thence run Westerly along the arc of said curve, 111.85 feet; to a point on a non-tangent curve concave Northeasterly having a radius of 234.18 feet, and a central angle of 14°51'36"; thence from a tangent bearing of N 64°15'37" W run Northwesterly along the arc of said curve, 60.74 feet; thence S 24°23'32" E, 34.06 feet; thence S 18°04'39" E, 78.70 feet to a point on a non-tangent curve concave Northwesterly having a radius of 25.00 feet, and a central angle of 115°40'49"; thence from a tangent bearing of S 17°50'29" E run Southwesterly along the arc of said curve, 50.48 feet; thence N 82°09'40" W, 26.47 feet; thence S 26°43'01" W, 107.99 feet; thence S 13°53'13" W, 84.71 feet; thence S 20°06'37" W, 86.21 feet; thence S 22°42'17" W, 90.27 feet; thence S 48°33'38" W, 93.96 feet; thence S 51°48'05" W, 58.47 feet; thence S 70°41'52" W, 98.39 feet; thence S 75°48'30" W, 82.70 feet; thence N 82°22'12" W, 18.57 feet; thence S 59°48'12" W, 61.99 feet; thence S 23°48'42" W, 31.41 feet; thence S 21°34'58" E, 112.96 feet; thence S 25°04'56" E, 80.36 feet; thence S 06°58'19" E, 51.79 feet to a point of curvature of a curve concave Westerly having a radius of 25.00 feet, and a central angle of 54°17'13"; thence run Southerly along the arc of said curve, 23.69 feet; thence S 47°18'54" W, 37.10 feet; thence S 03°48'45" E, 24.29 feet to a point of curvature of a curve concave Northwesterly having a radius of 25.00 feet, and a central angle of 79°16'52"; thence run Southwesterly along the arc of said curve, 34.59 feet; thence S 75°28'07" W, 70.19 feet to a point of curvature of a curve concave Northerly having a radius of 25.00 feet, and a central angle of 41°16'24"; thence run Westerly along the arc of said curve, 18.01 feet; thence N 63°15'30" W, 63.09 feet to a point on the Easterly right-of-way of RCID canal L-105 as described in Official Records Book 1896, Page 232 of the Public Records of Orange County Florida, and a non-tangent curve concave Easterly having a radius of 1505.50 feet, and a central angle of 37°08'46"; thence from a tangent bearing of S 03°51'20" E run Southerly along the arc of said curve and right-of-way, 976.05 feet; thence continue along said right-of-way S 41°00'06" E, 193.39 feet; thence S 48°59'54" W, 100.00 feet to a point on the westerly right-of-way of said Canal; thence departing said Canal run, N 87°15'41" W, 130.57 feet; thence N 63°21'34" W, 33.90 feet; thence N 81°08'52" W, 154.09 feet; thence N 39°33'00" W, 38.53 feet; thence N 28°54'14" W, 86.79 feet; thence N 28°30'43" W, 101.63 feet; thence N 32°36'46" W, 77.00 feet; thence N 39°30'36" W, 98.30 feet to a point of curvature of a curve concave Easterly having a radius of 25.00 feet, and a central angle of 37°14'40"; thence run Northerly along the arc of said curve, 16.25 feet; thence N 02°15'56" W, 56.50 feet; thence N 39°36'59" W, 135.27 feet; thence N 85°04'00" W, 67.65 feet to a point of curvature of a curve concave Northeasterly having a radius of 25.00 feet, and a central angle of 46°40'29"; thence run Northwesterly along the arc of said curve, 20.37 feet; thence N 38°23'30" W, 64.62 feet; thence N 64°16'04" W, 16.33 feet to a point of curvature of a curve concave Northeasterly having a radius of 25.00 feet, and a central angle of 58°38'45"; thence run Northwesterly along the arc of said curve, 25.59 feet; thence N 05°37'20" W, 20.54 feet; thence N 44°31'28" W, 62.56 feet; thence S 23°42'54" W, 95.95 feet to a point of curvature of a curve

concave Northwesterly having a radius of 25.00 feet, and a central angle of 84°46'10"; thence run Southwesterly along the arc of said curve, 36.99 feet; thence N 71°30'56" W, 65.59 feet; thence N 67°45'46" W, 71.42 feet; thence N 47°09'12" W, 129.61 feet; thence N 28°09'10" W, 67.04 feet to a point of curvature of a curve concave Easterly having a radius of 25.00 feet, and a central angle of 58°17'03"; thence run Northerly along the arc of said curve, 25.43 feet; thence N 30°07'52" E, 66.18 feet; thence N 41°27'39" E, 82.62 feet; thence N 28°03'16" E, 61.53 feet; thence N 21°03'09" W, 47.93 feet; thence N 17°13'11" W, 99.26 feet; thence N 00°32'57" E, 48.45 feet; thence N 12°21'10" E, 151.79 feet; thence N 23°46'35" E, 109.94 feet; thence N 39°26'51" E, 91.52 feet; thence N 17°00'45" E, 45.16 feet; thence N 34°56'26" W, 27.03 feet; thence N 26°29'23" W, 104.81 feet; thence S 48°40'54" W, 30.14 feet to a point on a non-tangent curve concave Southerly having a radius of 7.86 feet, and a central angle of 78°20'37"; thence from a tangent bearing of N 28°56'03" W run Westerly along the arc of said curve, 10.75 feet; to a point of compound curvature of a curve concave Southeasterly having a radius of 19.64 feet, and a central angle of 36°52'37"; thence run Southwesterly along the arc of said curve, 12.64 feet; to a point of compound curvature of a curve concave Easterly having a radius of 3.95 feet, and a central angle of 74°25'35"; thence run Southerly along the arc of said curve, 5.13 feet; thence S 38°34'51" E, 13.88 feet; thence S 51°58'30" W, 145.54 feet; thence N 37°57'09" W, 16.70 feet to a point on a non-tangent curve concave Northeasterly having a radius of 1080.42 feet, and a central angle of 20°21'16"; thence from a tangent bearing of N 48°06'54" W run Northwesterly along the arc of said curve, 383.82 feet; thence N 37°56'18" W, 17.87 feet; thence N 30°54'21" W, 193.79 feet to a point on a non-tangent curve concave Southeasterly having a radius of 762.70 feet, and a central angle of 08°52'54"; thence from a tangent bearing of S 63°58'49" W run Southwesterly along the arc of said curve, 118.23 feet; thence S 55°05'55" W, 58.77 feet to a point of curvature of a curve concave Southeasterly having a radius of 160.82 feet, and a central angle of 19°16'01"; thence run Southwesterly along the arc of said curve, 54.08 feet; to a point of reverse curvature of a curve concave Northwesterly having a radius of 159.35 feet, and a central angle of 36°15'00"; thence run Southwesterly along the arc of said curve, 100.82 feet; thence S 72°04'54" W, 26.78 feet to a point of curvature of a curve concave Southeasterly having a radius of 158.03 feet, and a central angle of 21°54'44"; thence run Southwesterly along the arc of said curve, 60.44 feet; to a point on a non-tangent curve concave Northeasterly having a radius of 52.89 feet, and a central angle of 104°26'29"; thence from a tangent bearing of S 75°27'00" W run Northwesterly along the arc of said curve, 96.41 feet; thence N 00°06'31" W, 54.31 feet; thence N 74°49'42" W, 43.41 feet; thence S 44°47'41" W, 145.43 feet; thence S 45°05'06" E, 18.68 feet; thence S 03°14'02" W, 84.66 feet; thence S 05°12'38" E, 58.35 feet to a point of curvature of a curve concave Easterly having a radius of 1125.00 feet, and a central angle of 27°57'29"; thence run Southerly along the arc of said curve, 548.95 feet; thence S 33°10'07" E, 163.59 feet to a point of curvature of a curve

concave Westerly having a radius of 492.00 feet, and a central angle of 26°59'13"; thence run Southerly along the arc of said curve, 231.74 feet; thence N 86°26'26" E, 126.87 feet; thence N 76°15'46" E, 63.89 feet; thence S 64°36'17" E, 118.17 feet; thence S 52°36'40" E, 63.05 feet; thence S 45°16'16" E, 127.88 feet to a point of curvature of a curve concave Southwesterly having a radius of 25.00 feet, and a central angle of 35°13'41"; thence run Southeasterly along the arc of said curve, 15.37 feet; thence S 10°02'35" E, 93.01 feet to a point of curvature of a curve concave Westerly having a radius of 25.00 feet, and a central angle of 46°18'35"; thence run Southerly along the arc of said curve, 20.21 feet; thence S 36°16'00" W, 28.53 feet; thence S 20°23'46" W, 184.90 feet; thence S 25°05'40" W, 31.33 feet to a point on a non-tangent curve concave Northwesterly having a radius of 25.00 feet, and a central angle of 33°58'13"; thence from a tangent bearing of S 21°14'14" W run Southwesterly along the arc of said curve, 14.82 feet; thence S 55°12'27" W, 19.76 feet; thence S 18°42'59" W, 22.23 feet to a point on a non-tangent curve concave Southwesterly having a radius of 1908.34 feet, and a central angle of 22°05'51"; thence from a tangent bearing of S 75°17'36" E run Southeasterly along the arc of said curve, 736.00 feet; thence S 53°11'44" E, 1498.58 feet to a point of curvature of a curve concave Northeasterly having a radius of 950.92 feet, and a central angle of 14°29'06"; thence run Southeasterly along the arc of said curve, 240.40 feet; to a point of compound curvature of a curve concave Northerly having a radius of 513.39 feet, and a central angle of 13°13'42"; thence run Easterly along the arc of said curve, 118.53 feet; thence S 80°54'32" E, 34.76 feet to a point of curvature of a curve concave Northerly having a radius of 1109.03 feet, and a central angle of 07°17'21"; thence run Easterly along the arc of said curve, 141.09 feet; thence S 88°11'54" E, 77.05 feet; thence S 89°29'03" E, 140.11 feet; thence S 89°29'03" E, 433.68 feet; thence N 89°58'59" E, 1465.17 feet; thence N 00°00'00" E, 131.18 feet; thence N 45°00'00" W, 71.68 feet; thence N 00°00'00" E, 633.08 feet; thence N 89°59'00" W, 445.76 feet; thence N 00°27'46" E, 673.19 feet; thence S 89°58'17" E, 398.81 feet; thence N 00°00'00" E, 753.74 feet; thence N 90°00'00" W, 362.43 feet; thence N 05°16'59" W, 106.23 feet; thence N 26°33'54" W, 135.35 feet; thence N 47°32'44" E, 146.69 feet; thence N 11°28'34" E, 24.04 feet to a point of curvature of a curve concave Westerly having a radius of 15.00 feet, and a central angle of 52°09'22"; thence run Northerly along the arc of said curve, 13.65 feet; thence N 40°40'48" W, 82.81 feet; thence N 90°00'00" W, 73.87 feet to a point on a non-tangent curve concave Westerly having a radius of 1396.50 feet, and a central angle of 06°53'10"; thence from a tangent bearing of N 07°09'56" E run Northerly along the arc of said curve, 167.84 feet; thence N 00°16'44" E, 0.50 feet to the Northwest corner of the Northeast ¼ of the Southwest ¼ of Section 17 Township 24 South Range 28 East; thence S 89°56'53" E, 3992.90 feet along the North line of the South half of Section 17, to the East ¼ corner of Section 17; thence S 00°24'52" W, 2682.68 feet along the East section line of Section 17 to the Southeast corner of Section 17 and the Northeast corner of Section 20, Township 24 South, Range 28 East;

thence S 00°01'36" E, 1333.66 feet along the East section line of Section 20 to the Southeast corner of the Northeast ¼ of the Northeast ¼ of Section 20 and the Southwest corner of the Northwest ¼ of the Northwest ¼ of Section 21, Township 24 South, Range 28 East; thence N 89°57'37" E, 670.11 feet to the Northwest corner of the Northeast ¼ of the Southwest ¼ of the Northwest ¼ of Section 21; thence S 00°08'32" E, 668.06 feet to the Southwest corner thereof; thence S 89°55'30" E, 671.45 feet to the Northeast corner of the Southeast ¼ of the Southwest ¼ of the Northwest ¼ of Section 21; thence S 00°15'27" E, 669.41 feet to the Northwest corner of the Northeast ¼ of the Southwest ¼ of Section 21; thence S 00°44'42" E, 656.38 feet to the Northwest corner of Lot 85, Munger and Company Subdivision of Section 21, according to the Plat recorded in Plat Book E Page 22 of the Public Records of Orange County Florida; thence S 89°51'01" E, 335.66 feet to the Northeast corner of said Lot 85; thence S 00°40'49" E, 656.31 feet to the Southeast corner of Lot 85; thence S 89°53'15" E, 1004.75 feet along the North line of the Southeast ¼ of the Southwest ¼ of Section 21 to the Northeast corner thereof; thence S 00°29'10" E, 655.63 feet along the West line of the Northwest ¼, Southwest ¼ of the Southeast ¼ of Section 21 to the Southwest corner thereof; thence N 89°20'56" E, 666.99 feet along the South line of the Northwest ¼, Southwest ¼ of the Southeast ¼ of Section 21 to the Southeast corner thereof; thence N 00°21'22" W, 652.39 feet along the West line of the Northeast ¼, Southwest ¼ of the Southeast ¼ of Section 21 to the Northwest corner thereof; thence N 89°37'38" E, 2005.42 feet along the North line of the South half of the Southeast ¼ of Section 21 to the Northeast corner thereof, said point also being the Southwest corner of the Northwest ¼ of the Southwest ¼ of Section 22, Township 24 South, Range 28 East; thence N 00°02'32" E, 1285.39 feet along the West line of Section 22 to the West ¼ corner of Section 22; thence N 89°50'49" E, 714.94 feet along the North line of the South half of Section 22 to the Easterly right of way line of State Road 535 as shown in map section 75280-2465 and dated 2/22/1993; thence S 10°07'11" E, 1214.10 feet run along said right-of-way; thence run along a deed described in document number 20190036003 in the Public Records of Orange County Florida the flowing four courses; N 89°37'24" E, 749.86 feet; N 38°29'47" E, 22.59 feet; N 38°29'47" E, 576.34 feet; thence S 51°31'36" E, 50.00 feet to a point on the Westerly right-of-way of State Road 400 as shown in map section 75280-2465 and dated 2/22/1993; ; thence run along said right-of-way, S 38°29'47" W, 6175.37 feet to a point on the Westerly right-of-way line of State Road 536 as shown in map section 75000-2520 and dated 3/05/1998; thence departing State Road 400 run along State Road 536 the following courses; S 43°35'47" W, 1571.44 feet to a point on a non-tangent curve concave Northwesterly having a radius of 1809.88 feet, and a central angle of 37°23'38"; thence from a tangent bearing of S 42°29'48" W run Southwesterly along the arc of said curve, 1185.59 feet; thence S 79°52'51" W, 1492.49 feet to a point on the West line of Section 28, and on the East line of Section 29, Township 24 South, Range 28 East, said point lying N 00°00'07" W, 387.61 feet from the Southwest corner of Section 28; thence S 79°52'53"

W, 95.47 feet to a point of curvature of a curve concave Northerly having a radius of 2191.83 feet and a central angle of 32°28'09"; thence run Westerly along the arc of said curve, 1242.10 feet; thence N 69°59'50" W, 311.61 feet; thence run S 23°29'47" W, 304.91 feet to a point on a non-tangent curve concave Southwesterly, having a radius of 11402.16 feet and a central angle of 00°29'43"; thence from a tangent bearing of S 65°33'17" E, run Southeasterly along the arc of said curve, 98.56 feet; thence S 58°56'26" E, 509.41 feet to a point on a non-tangent curve concave Southwesterly, having a radius of 900.00 feet and a central angle of 02°31'40"; thence run Southeasterly along the arc of said curve 39.70 feet to a point on the South line the Southeast ¼ of Section 29, said point lying N 89°50'43" W, 1167.48 feet from the Southeast corner of Section 29; thence leaving said right-of-way, run N 89°50'43" W along the South line of the Southeast ¼ of Section 29, 1496.10 feet, to the South Quarter corner thereof; thence N 89°50'42" W, 2152.59 feet along the South line of the Southwest ¼ of Section 29 to a point on the right-of-way of Chelonia Parkway as shown on the Plat of Bonnet Creek Resort recorded in Plat Book 56, Page 41 of the Public Records of Orange County Florida; thence run along said right-of-way the following courses; due North 163.29 feet to the point of curvature of a curve concave Southeasterly, having a radius of 675.00 feet and a central angle of 45°40'47"; thence run Northeasterly along the arc of said curve 538.15 feet to a point of reverse curvature of a curve concave Westerly, having a radius of 825.00 feet and a central angle of 98°34'08"; thence run Northeasterly and Northwesterly along the arc of said curve 1419.29 feet to a point of reverse curvature of a curve concave Northeasterly having a radius of 500.84 feet and a central angle of 22°53'21"; thence run Northwesterly and Northerly along the arc of said curve 200.08 feet; thence N 30°00'00" W, 326.45 feet to a point on a Deed recorded in Official Records Book 5208, Page 3884 of the Public Records of Orange County Florida; thence departing said Plat run along said Deed, N 30°00'00" W, 245.14 feet, to a point on a Deed described in document number 202000359979 of the Public Records of Orange County Florida; thence run along said Deed the following four courses; N 74°50'28" E, 100.11 feet; N 87°20'49" W, 74.69 feet; N 27°09'24" W, 47.56 feet; S 63°22'25" W, 20.69 feet, to a point on a Deed described in document number 202000360380 of the Public Records of Orange County Florida; thence run along said Deed the following courses; S 00°00'00" E, 20.42 feet; N 90°00'00" W, 30.04 feet to a point on a non-tangent curve concave Easterly having a radius of 48.00 feet, and a central angle of 47°40'00"; from a tangent bearing of N 29°07'51" W run Northerly along the arc of said curve, 39.93 feet; S 79°56'22" W, 74.35 feet; N 30°03'16" W, 21.84 feet; S 59°56'44" W, 12.14 feet; S 30°03'16" E, 17.42 feet; S 79°56'22" W, 34.35 feet; N 69°28'35" W, 49.22 feet; S 74°41'50" W, 40.22 feet; thence departing said Deed run along aforesaid Deed recorded in Official Records Book 5208, Page 3884 the following five courses; S 57°06'40" E, 133.74 feet; S 57°06'40" E, 133.74 feet; S 30°00'00" E, 180.00 feet; S 06°15'02" E, 54.63 feet; S 30°00'00" E, 408.17 feet to a point of curvature of a curve concave Northeasterly, having a

radius of 650.84 feet and a central angle of 22°53'21"; run Southeasterly along the arc of said curve 260.00 feet to a point on aforesaid Plat; and a point of reverse curvature of a curve concave Westerly, having a radius of 675.00 feet and a central angle of 98°34'08"; thence run Southeasterly and Southwesterly along the arc of said curve and Plat, 1161.24 feet to a point of reverse curvature of a curve concave Southeasterly, having a radius of 825.00 feet and a central angle of 45°40'47"; thence run Southwesterly along the arc of said curve and Plat, 657.74 feet; thence run along and Plat due South, 162.89 feet to the South line of the Southwest ¼ of Section 29; thence departing said Plat and the right-of-way line of Chelonia Parkway run N 89°50'42" W along the South line of the Southwest ¼ of Section 29, 360.99 feet to the Southwest corner of Section 29 and the Northeast corner of Section 31, Township 24 South, Range 28 East; thence S 00°40'50" E, 2749.41 feet along the East line of the Northeast ¼ of Section 31 to the Southeast corner thereof; thence S 00°27'13" W, 2643.90 feet along the East line of the Southeast ¼ of Section 31 to the Southeast corner of Section 31; thence N 89°36'01" W, 2646.94 feet along the South line of the Southeast ¼ of Section 31 to the Southwest corner thereof; thence N 89°56'54" W, 2748.82 feet along the South line of the Southwest ¼ of Section 31 to the Southwest corner thereof and the Southeast corner of Section 36, Township 24 South Range 27 East; thence S 89°50'04" W, 2658.48 feet along the South line of the Southeast ¼ of Section 36 to the Southwest corner thereof; thence S 89°46'36" W, 2656.21 feet along the South line of the Southwest ¼ of Section 36 to the Southwest corner thereof and the Southeast corner of Section 35, Township 24 South Range 27 East; thence S 89°48'35" W, 2652.59 feet along the South line of the Southeast ¼ of Section 35 to the Southwest corner thereof; thence S 89°44'07" W, 2661.05 feet along the South line of the Southwest ¼ of Section 35 to the Southwest corner of said Section and the Southeast corner of Section 34, Township 24 South Range 27 East; thence S 89°46'46" W, 3438.73 feet along the South line of Section 34 to a point on the boundary of Black Lake Village according to the Plat thereof recorded in Plat Book 75, Page 149 of the Public Records of Orange County Florida; thence leaving the South line of Section 34, run along the Easterly and Northerly boundary of said Plat following courses; N 00°13'59" W, 29.01 feet; N 14°42'28" W, 114.62 feet; N 06°53'49" W, 123.97 feet to a point of curvature of a curve concave Easterly having a radius of 25.00 feet, and a central angle of 16°36'26"; run Northerly along the arc of said curve, 7.25 feet; N 09°42'37" E, 104.21 feet to a point of curvature of a curve concave Southeasterly having a radius of 25.00 feet, and a central angle of 51°24'11"; run Northeasterly along the arc of said curve, 22.43 feet; N 61°06'48" E, 53.88 feet; N 71°34'02" E, 17.56 feet; N 18°25'51" W, 18.21 feet to a point on a non-tangent curve concave Northeasterly having a radius of 50.00 feet, and a central angle of 106°48'50"; from a tangent bearing of N 80°45'36" W run Northwesterly along the arc of said curve, 93.21 feet; N 31°47'40" W, 44.69 feet to a point on a non-tangent curve concave Northwesterly having a radius of 436.00 feet, and a central angle of 15°56'47"; from a tangent bearing of S 58°12'21" W run Southwesterly

along the arc of said curve, 121.35 feet; S 74°09'08" W, 308.68 feet to a point of curvature of a curve concave Southeasterly having a radius of 514.00 feet, and a central angle of 20°05'00"; run Southwesterly along the arc of said curve, 180.17 feet; S 54°04'10" W, 67.69 feet to a point of curvature of a curve concave Northerly having a radius of 315.00 feet, and a central angle of 35°55'53"; run Westerly along the arc of said curve, 197.54 feet; N 89°59'58" W, 83.84 feet to a point of curvature of a curve concave Northerly having a radius of 381.00 feet, and a central angle of 34°07'58"; run Westerly along the arc of said curve, 226.97 feet; to a point of reverse curvature of a curve concave Southerly having a radius of 384.88 feet, and a central angle of 34°00'28"; run Westerly along the arc of said curve, 228.44 feet; to a point of reverse curvature of a curve concave Northerly having a radius of 185.00 feet, and a central angle of 35°39'45"; run Westerly along the arc of said curve, 115.15 feet; to a point of compound curvature of a curve concave Easterly having a radius of 47.00 feet, and a central angle of 130°32'06"; run Northerly along the arc of said curve, 107.08 feet; N 76°19'21" E, 28.14 feet; S 89°22'47" E, 9.24 feet; N 75°08'23" E, 42.15 feet; N 66°44'45" E, 45.92 feet; N 58°10'56" E, 7.13 feet; N 40°00'00" E, 8.68 feet; N 28°21'12" E, 21.50 feet; N 19°11'06" E, 7.97 feet; N 05°44'49" E, 22.07 feet; N 09°37'03" E, 18.85 feet; N 28°18'59" E, 25.32 feet; N 39°33'24" E, 18.56 feet; N 51°48'12" E, 17.01 feet; N 53°20'03" E, 12.93 feet; N 67°23'56" E, 18.89 feet; N 61°31'34" E, 16.11 feet; N 85°31'20" E, 16.65 feet; S 84°27'04" E, 14.79 feet; S 66°07'30" E, 25.25 feet; S 70°01'08" E, 21.22 feet; S 76°11'40" E, 28.29 feet; S 81°04'45" E, 15.99 feet; S 63°15'14" E, 32.58 feet; S 71°35'23" E, 7.28 feet; S 83°45'15" E, 20.77 feet; N 86°06'18" E, 21.64 feet; S 75°49'09" E, 17.31 feet; S 87°55'16" E, 10.48 feet; N 72°43'50" E, 26.75 feet; N 60°42'21" E, 36.44 feet; N 77°16'53" E, 19.62 feet; N 68°37'24" E, 7.52 feet; N 57°06'15" E, 21.62 feet; N 48°30'29" E, 7.40 feet; N 29°59'26" E, 8.68 feet; N 13°42'55" E, 39.82 feet; N 10°06'24" E, 32.03 feet; N 01°43'31" W, 29.22 feet; N 05°37'39" W, 26.82 feet; N 12°01'53" W, 42.36 feet; N 21°06'43" W, 7.72 feet; N 36°50'10" W, 37.65 feet; N 47°37'33" W, 25.00 feet; N 56°19'26" W, 44.83 feet; N 49°30'53" W, 55.06 feet; N 59°47'57" W, 8.89 feet; N 72°21'36" W, 36.00 feet; N 82°08'10" W, 65.71 feet; S 89°42'01" W, 51.60 feet; N 80°08'53" W, 56.11 feet; N 89°26'00" W, 8.09 feet; S 81°14'14" W, 46.34 feet; S 78°42'25" W, 40.49 feet; S 77°43'02" W, 63.74 feet; S 79°09'43" W, 47.65 feet; S 72°48'44" W, 44.03 feet; S 63°14'34" W, 42.60 feet; S 57°48'39" W, 28.70 feet; S 64°21'00" W, 20.44 feet; S 67°06'48" W, 29.21 feet; S 83°28'20" W, 29.99 feet; S 83°04'31" W, 27.06 feet; S 84°19'19" W, 42.81 feet to a point of curvature of a curve concave Northeasterly having a radius of 50.00 feet, and a central angle of 83°36'01"; run Northwesterly along the arc of said curve, 72.95 feet; to a point of compound curvature of a curve concave Easterly having a radius of 188.00 feet, and a central angle of 27°45'45"; run Northerly along the arc of said curve, 91.10 feet; S 89°52'10" W, 174.16 feet; thence departing said Plat run along the West line of the Southwest ¼ of Section 34, N 00°00'19" E, 313.89 feet to the Northwest corner of the Southwest ¼ of the Southwest ¼ of Section 34 and the Northeast corner of the Southeast ¼ of the Southeast ¼ of

Section 33, Township 24 South, Range 27 East; thence continue N 00°00'19" E 498.35 feet to the Southeast corner of the North $\frac{5}{8}$ of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 33; thence run along the South line of the North $\frac{5}{8}$ of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 33, N 89°47'57" W, 1326.58 feet to the Southwest corner thereof; thence run along the West line of the North $\frac{5}{8}$ of the Northeast $\frac{1}{4}$, of the Southeast $\frac{1}{4}$ of Section 33, N 00°00'31" E, 835.26 feet to the Northwest corner thereof; thence run along the West line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 33, N 00°00'25" E, 1321.43 feet to the Northwest corner thereof; thence run along the North line of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 33, S 89°55'44" E, 1326.40 feet; to the Northeast corner thereof; thence run along the West line of the Northwest $\frac{1}{4}$ of Section 34 Township 24 South Range 27 East, N 00°00'06" E, 1329.09 feet to the Northwest corner thereof; thence N 89°53'53" E, 2679.47 feet along the North line of the Northwest $\frac{1}{4}$ of Section 34 to the Northeast corner thereof and the Southwest corner of the Southeast $\frac{1}{4}$ of Section 27, Township 24 South, Range 27 East; thence N 00°01'11" W, 3964.69 feet along the West line of the East $\frac{1}{2}$ of Section 27 to the Southeast corner of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27; thence S 89°37'54" W, 1332.15 feet along the South line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27 to the Southwest corner thereof; thence N 00°08'12" E, 1330.97 feet along the West line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27 to the Northwest corner thereof; thence S 89°46'29" W, 1328.51 feet along the North line of the Northwest $\frac{1}{4}$ of Section 27 to the Northwest corner of Section 27 and the Northeast corner of Section 28, Township 24 South, Range 27 East; thence S 89°48'06" W, 1331.20 feet along the North line of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 28, to the Northeast corner of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 28; thence S 00°12'18" W, 882.69 feet along the East line of the West $\frac{1}{2}$ and the Northeast $\frac{1}{4}$ of Section 28, Township 24 South, Range 27 East to a point on the Westerly right of way line of State Road 429 as described in Official Records Book 7070, Page 2553 and Book 7106, Page 2802 of the Public Records of Orange County Florida also being a point on Flamingo Crossings East according to the Plat thereof and recorded in Plat Book 97, Page 95 of the Public Records of Orange County Florida and a point on a non-tangent curve concave Southwesterly having a radius of 2204.09 feet, and a central angle of 07°27'37"; thence from a tangent bearing of N 29°38'58" W run Northwesterly along the arc of said curve, right of way line and Plat, 286.99 feet; thence continue along said right of way line and Plat the following two courses; N 37°06'36" W, 690.17 feet to a point on a non-tangent curve concave Northeasterly having a radius of 808.57 feet, and a central angle of 09°35'40"; from a tangent bearing of N 38°37'50" W run Northwesterly along the arc of said curve, 135.40 feet; thence departing said right of way line continue along said Plat; N 88°48'31" W, 555.60 feet to a point on the right of way line of Hartzog Road as described in Official Records Book 9782, page 7172, Book 10170, Page 4303, Book 10173, page 8868 and Book 10815, Page 4619 of the Public Records of Orange County Florida and a point on a non-tangent curve

concave Westerly having a radius of 1010.00 feet, and a central angle of 02°00'23"; from a tangent bearing of S 05°42'00" E run Southerly along the arc of said curve, Plat and right of way line, 35.37 feet; thence run along said Plat and right of way line the following courses; S 00°27'57" W, 105.56 feet to a point of curvature of a curve concave Westerly having a radius of 899.35 feet, and a central angle of 05°39'43"; run Southerly along the arc of said curve, 88.87 feet; S 06°07'41" W, 311.81 feet to a point of curvature of a curve concave Easterly having a radius of 2004.50 feet, and a central angle of 06°19'57"; run Southerly along the arc of said curve, 221.54 feet; S 00°12'16" E, 702.26 feet; S 23°02'00" E, 19.33 feet; S 00°12'16" E, 198.27 feet; S 14°29'10" W, 29.80 feet to a point on a non-tangent curve concave Westerly having a radius of 2162.49 feet, and a central angle of 07°53'08"; from a tangent bearing of S 00°12'49" W run Southerly along the arc of said curve, 297.62 feet; S 08°05'57" W, 46.90 feet; N 81°54'04" W, 10.00 feet; S 08°05'57" W, 154.78 feet; S 81°54'04" E, 5.50 feet to a point on a non-tangent curve concave Westerly having a radius of 1175.00 feet, and a central angle of 07°00'25"; from a tangent bearing of S 08°05'57" W run Southerly along the arc of said curve, 143.70 feet; S 00°07'03" W, 13.59 feet; thence departing said Plat continue along said right of way line, the following courses; N 89°54'54" W, 160.89 feet to a point on a non-tangent curve concave Westerly having a radius of 1025.00 feet, and a central angle of 10°07'39"; from a tangent bearing of N 18°13'36" E run Northerly along the arc of said curve, 181.18 feet; S 81°54'03" E, 5.50 feet; N 08°05'57" E, 201.68 feet to a point of curvature of a curve concave Westerly having a radius of 2013.49 feet, and a central angle of 08°18'12"; run Northerly along the arc of said curve, 291.80 feet; N 00°12'16" W, 931.40 feet to a point of curvature of a curve concave Easterly having a radius of 2153.50 feet, and a central angle of 06°19'57"; run Northerly along the arc of said curve, 238.01 feet; N 06°07'41" E, 291.80 feet; N 00°07'03" E, 196.68 feet to a point on the South line of the Southwest ¼ of Section 21, Township 24 South, Range 27 East; thence departing said right of way line, S 89°49'36" W, 453.70 feet along the South line of the Southwest ¼ of Section 21, Township 24 South, Range 27 East to a point on Flamingo Crossings West according to the Plat thereof and recorded in Plat Book 100, Page 37 of the Public Records of Orange County Florida; thence run along said Plat the following three courses; N 40°17'32" W, 323.52 feet; N 32°21'38" W, 271.63 feet; N 34°30'31" W, 120.76 feet; thence N 46°26'37" W, 108.80 feet along said Plat and its Northwesterly extension; thence S 89°49'14" W, 28.71 feet to a point of curvature of a curve concave Southerly having a radius of 934.00 feet, and a central angle of 01°05'30"; thence run Westerly along the arc of said curve, 17.79 feet; thence S 00°10'31" E, 11.26 feet; thence S 89°49'29" W, 28.35 feet; thence S 04°02'58" E, 4.66 feet; thence S 86°05'06" W, 22.85 feet; thence N 03°54'54" W, 6.14 feet; thence S 89°49'29" W, 173.97 feet to a point of curvature of a curve concave Northerly having a radius of 2158.53 feet, and a central angle of 24°05'38"; thence run Westerly along the arc of said curve, 907.70 feet; thence N 66°04'53" W, 548.81 feet to a point on the West line of the Southwest ¼ of Section 21, Township 24 South,

Range 27 East; thence run along said line, S 00°35'44" W, 1052.90 feet to the Southwest corner thereof; thence entering Section 20, Township 24 South, Range 27 East run S 89°18'37" W, 2676.09 feet along the South line of the Southeast ¼ of said Section 20, to the Southwest corner thereof; thence N 89°32'00" W, 2636.90 feet run along the South line of the Southwest ¼ of said Section 20, to the Southwest corner thereof; thence N 00°12'29" E, 1187.50 feet along the West line of the Southwest ¼ of said Section 20; thence entering Section 19, Township 24 South, Range 27 East run, S 89°00'18" W, 988.08 feet along the South line of the North 150.00 feet of the Southeast ¼ of the Southeast ¼ of said Section 19, to a point on the Easterly right of way line of Avalon Boulevard as described in Deed Book 402, Page 312, Deed Book 402, Page 353 and Deed Book 357 of the Public Records of Orange County Florida; thence run along said right of way line the following two courses; N 19°17'43" E, 1348.72 feet to a point on a non-tangent curve concave Easterly having a radius of 2832.01 feet, and a central angle of 04°49'44"; from a tangent bearing of N 19°16'05" E run Northerly along the arc of said curve, 238.69 feet to a point on the North line of the Northeast ¼ of the Northeast ¼ of the Southeast ¼ of said Section 19; thence N 88°44'55" E, 459.61 feet along said line to the Northeast corner of the Southeast ¼ of said Section 19; thence entering Section 20, Township 24 South, Range 27 East run N 00°13'41" E, 708.14 feet along the West line of the Northwest ¼ of said Section 20 to a point on the aforesaid Avalon Road right of way line and a point on a non-tangent curve concave Southeasterly having a radius of 2829.41 feet, and a central angle of 01°55'19"; thence from a tangent bearing of N 41°26'37" E run Northeasterly along the arc of said curve and right of way line, 94.91 feet; thence N 43°21'56" E, 753.57 feet along said right of way line to a point on the North line of the South ½ of the Northwest ¼ of said Section 20; thence N 89°50'32" E, 2068.41 feet along said line to the Southeast corner of the Northeast ¼ of the Northwest ¼ of said Section 20; thence N 00°21'49" E, 1334.18 feet along the West line of the Northwest ¼ of the Northeast ¼ of said Section 20 to the Northwest corner of the Northeast ¼; thence S 89°45'19" E, 2697.33 feet along the North line of the Northeast ¼ of said Section 20 to the Northeast corner of said Section 20 and the Southeast corner of Section 17, Township 24 South, Range 27 East; thence entering said Section 17 N 00°02'13" E, 2669.40 feet along the East line of the Southeast ¼ of Section 17 to the Northeast corner thereof; thence S 89°43'49" W, 1347.90 feet along the South line of the East ½ of the Northeast ¼ of Section 17, to the Southwest corner thereof; thence N 00°18'18" W, 2652.68 feet along the West line of the East ½ of the Northeast ¼ of Section 17 to the Northwest corner thereof; thence S 89°39'31" W, 2661.03 feet along the North line of Section 17 to the Northwest corner of the Northeast ¼ of the Northwest ¼ of Section 17 and the Southwest corner of the Southeast ¼ of the Southwest ¼ of Section 8, Township 24 South, Range 27 East; thence N 00°24'44" E, 242.11 feet along the West line of the Southeast ¼ of the Southwest ¼ of Section 8 to a point on the Easterly right-of-way line of County Road 545 as described in Deed Book 402, Page 355 of the Public Records of Orange

County Florida; said point being a point on a non-tangent curve concave Westerly, having a radius of 2826.01 feet, and a central angle of 19°14'15"; thence from a tangent bearing of N 18°34'50" E, run Northerly along the arc of said curve and right-of-way, 948.86 feet; thence continue along said right-of-way, N 00°39'25" W, 141.86 feet; thence N 89°41'27" E, 1188.92 feet along the North line of the Southeast ¼ of the Southwest ¼ of Section 8 to the Northeast corner thereof; thence N 00°15'09" E, 1315.34 feet along the West line of the Northwest ¼ of the Southeast ¼ of Section 8 to the Northwest corner thereof; thence N 00°14'57" E, 50.00 feet along the West line of the Northeast ¼ of Section 8 to a point on the Northerly right-of-way line of Hartzog Road as described in Official Records Book 9782, Page 7172 of the Public Records of Orange County Florida; thence run along said right-of-way line the following three courses; N 89°43'25" E, 671.30 feet; N 23°57'49" E, 158.82 feet to a point on a non-tangent curve concave Southwesterly having a radius of 2750.09 feet, and a central angle of 04°43'07"; from a tangent bearing of S 33°16'29" E run Southeasterly along the arc of said curve, 226.49 feet; thence N 89°43'24" E, 1038.21 feet along the North line of the Southeast ¼ of Section 8; to a point on Deed recorded in Official Records Book 7121, Page 2952 of the Public Records of Orange County Florida; and a point on a non-tangent curve concave Southerly having a radius of 2894.93 feet, and a central angle of 08°15'21"; thence entering Section 9, Township 24 South, Range 27 East, from a tangent bearing of N 82°01'15" W run Westerly along the arc of said curve and Deed, 417.14 feet; thence S 89°43'24" W, 258.73 feet along said Deed to a point on the Easterly right of way line of State Road 429 as recorded in Official Records Book 7106, Page 7802 of the Public Records of Orange County Florida; thence run along said right of way line the following two courses; N 21°29'36" W, 110.97 feet; N 20°48'24" W, 1048.03 feet; thence N 00°08'24" E, 211.55 feet along the West line of the East 530.00 feet of the Southwest ¼ of the Northeast ¼ of said Section 8; thence S 89°41'25" W, 797.83 feet along the South line of the North ½ of the Northeast ¼ of said Section 8; thence S 89°34'56" W, 1230.74 feet along the South line of the Northeast ¼ of the Northwest ¼ of said Section 8 to a point on the Easterly right of way line of Avalon Boulevard as described in Deed Book 402, Page 355 of the Public Records of Orange County Florida; thence run along said right of way line the following three courses; N 00°39'25" W, 853.44 feet to a point on a non-tangent curve concave Easterly having a radius of 3241.05 feet, and a central angle of 05°37'30"; from a tangent bearing of N 00°36'59" W run Northerly along the arc of said curve, 318.19 feet; N 05°00'31" E, 152.48 feet; thence N 89°26'29" E, 1220.84 feet along the North line of the Northwest ¼ of said Section 8 to the Northeast corner thereof; thence N 89°39'25" E, 2650.62 feet along the North line of the Northeast ¼ of said Section 8 to the Northeast corner thereof; thence entering Section 9, Township 24 South, Range 27 East run, N 89°46'07" E, 1608.33 feet along the North line of the Northwest ¼ of said Section 9; to a point on Southerly right of way line of Seidel Road as described in Deed Book 789, Page 243 and Deed Book 892, Page 552 of the Public Records of

Orange County Florida and a non-tangent curve concave Northerly having a radius of 357.62 feet, and a central angle of 23°38'08"; thence from a tangent bearing of S 66°08'04" W run Westerly along the arc of said curve and right of way line, 147.53 feet; thence run along said right of way line the following three courses; S 89°46'01" W, 139.26 feet; S 89°46'07" W, 1325.83 feet; S 89°39'24" W, 554.03 feet; thence run along a right of way line described in Official Records Book 7070, Page 2553 of the Public Records of Orange County Florida the following; S 00°20'32" E, 20.00 feet; S 89°39'28" W, 363.61 feet; S 84°38'15" W, 372.03 feet; S 00°20'32" E, 14.94 feet; S 89°40'22" W, 138.87 feet; S 42°20'36" W, 55.11 feet; S 00°03'00" W, 857.17 feet to a point of curvature of a curve concave Northeasterly having a radius of 250.01 feet, and a central angle of 90°21'35"; run Southeasterly along the arc of said curve, 394.28 feet; N 89°41'19" E, 364.69 feet; S 00°18'35" E, 80.00 feet; S 89°41'25" W, 481.37 feet; thence departing said right of way line run, S 89°41'25" W, 60.00 feet along the South line of the North ½ of the Northeast ¼ of said Section 8; thence N 00°08'23" E, 27.18 feet along a line that is 60.00 feet West of and parallel with East line of the Northwest ¼ of the Northeast ¼ of said Section 8; to a point on the aforesaid right of way line and a non-tangent curve concave Northeasterly having a radius of 350.02 feet, and a central angle of 61°30'34"; from a tangent bearing of N 60°12'31" W run Northwesterly along the arc of said curve and right of way line, 375.76 feet; thence departing said right of way line run, S 89°41'15" W, 483.83 feet along a right of way line described in Official Records Book 7106, Page 2802 of the Public Records of Orange County Florida to a point that is 10.00 feet Easterly of when measure perpendicular to the Easterly right of way line of aforesaid State Road 429; and a point on a non-tangent curve concave Easterly having a radius of 3721.85 feet, and a central angle of 03°53'37"; thence from a tangent bearing of S 16°54'47" E run Southerly along the arc of said curve and a line that is 10.00 feet Easterly of and parallel with said right of way line, 252.93 feet; thence S 20°48'24" E, 96.16 feet along said parallel to its intersection with a line that is 10.00 feet North of and parallel with the South line of the Northwest ¼ of the Northeast ¼ of said Section 8; thence N 89°41'25" E, 83.88 feet along said line that is 10.00 feet North of and parallel with the South line of the Northwest ¼ of the Northeast ¼ of said Section 8, to its intersection with the West line of the East 520.00 feet of the Southwest ¼ of the Northeast ¼ of said Section 8; thence S 00°08'24" W, 219.78 feet along the West line of the East 520.00 feet of the Southwest ¼ of the Northeast ¼ of said Section 8, to its intersection with a line that is 10.00 feet East of when measure perpendicular to the Easterly right of way line of aforesaid State Road 429; thence S 20°48'24" E, 836.45 feet along said parallel line to a point on a Deed described in Official Records Book 9324, Page 367 of the Public Records of Orange County Florida; thence run along said Deed the following six courses; S 87°25'27" E, 291.32 feet; thence N 88°48'53" E, 166.97 feet; N 86°44'00" E, 142.45 feet; N 06°27'19" W, 91.16 feet; N 28°52'42" E, 302.51 feet; N 69°30'43" E, 659.82 feet to a point on a deed described in Official Records Book 10810, Page 147 of the Public Records

of Orange County Florida; thence run along said Deed the following four courses; N 84°17'43" E, 306.52 feet; N 55°03'52" E, 1274.60 feet; N 33°11'17" E, 877.94 feet; N 08°37'23" E, 258.89 feet; thence N 89°46'07" E, 980.18 feet along the North line of the Northwest ¼ of said Section 9 to the Northeast corner thereof; thence S 00°03'05" W, 2653.53 feet along the East line of the Northwest ¼ of said Section 9 to the Southeast corner thereof; thence S 89°44'05" W, 1325.36 feet along the South line of the Southeast ¼ of the Northwest ¼ of Section 9 to the Southwest corner thereof; thence S 00°08'51" W, 1314.23 feet along the East line of the Northwest ¼ of the Southwest ¼ of Section 9 to the Southeast corner thereof; thence N 89°45'10" E, 1327.55 feet along the North line of the Southeast ¼ of the Southwest ¼ of Section 9 to the Northeast corner thereof; thence S 00°03'05" W, 1314.64 feet along the East line of the Southeast ¼ of the Southwest ¼ of Section 9 to the Southeast corner of the Southwest ¼ of Section 9; thence N 89°53'46" E, 2633.36 feet along the South line of the Southeast ¼ of Section 9 to the Southeast corner thereof and the Southwest corner of Section 10, Township 24 South, Range 27 East; thence N 00°15'35" E, 5286.81 feet along the West section line of Section 10 to the Northwest corner thereof and the Southwest corner of Section 3, Township 24 South, Range 27 East; thence N 00°11'50" W, 2661.64 feet along the West line of the Southwest ¼, Section 3 to the Northwest corner thereof; thence N 89°39'50" E, 3976.31 feet along the North line of the South half of Section 3 to the Northeast corner of the Northwest ¼ of the Southeast ¼ of Section 3; thence S 00°04'39" E, 1326.78 feet along the East line of the Northwest ¼ of the Southeast ¼ of Section 3 to the Northwest corner of the Southeast ¼ of the Southeast ¼ of Section 3; thence N 89°37'16" E, 1328.99 feet along the North line of the Southeast ¼ of the Southeast ¼ of Section 3 to the Northeast corner thereof and the Northwest corner of the Southwest ¼ of the Southwest ¼ of Section 2, Township 24 South, Range 27 East; thence N 00°07'50" W, 1325.78 feet along the West line of Northwest ¼, of the Southwest ¼, of Section 2 to the Northwest corner thereof; thence N 00°07'43" W, 400.13 feet along the West line of the Northwest ¼, of Section 2; thence run along the Northerly boundary of a deed recorded in Official Records Book 1457, Page 934 of the Public Records of Orange County Florida the following three courses; N 86°46'13" E, 1024.87 feet; N 77°37'23" E, 1103.42 feet; N 53°18'38" E, 1872.82 feet to a point on the Southerly right-of-way line of Reams Road as shown on Plat book 3, Page 85 of the Public Records of Orange County Florida; thence run along said right-of-way line the following three courses; S 43°40'10" E, 1382.92 feet to the beginning of a curve concave to the Northeast, having a radius of 546.86 feet and a central angle of 46°21'00"; thence run Southeasterly along the arc of said curve 442.39 feet; thence N 89°58'50" E, 341.61 feet; thence leaving said right-of-way, run S 00°19'24" E, 603.75 feet along the East line of the Northeast ¼ of Section 2, to the Southeast corner thereof, and the Northwest corner of the Northwest ¼ of the Southwest ¼ of Section 1, Township 24 South, Range 27 East; thence N 89°43'47" E, along the North line of the Northwest ¼ of the Southwest ¼ of Section 1, 1297.19 feet to a point 25

feet West of the Northeast corner of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 1; thence N 00°12'21" W, 598.76 feet along a line that is 25.00 feet West of and parallel to the West line of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 1 to the Southerly right-of-way line of aforesaid Reams Road; thence N 89°56'46" E, 100.00 feet along said Southerly right-of-way of Reams Road; thence run along the Easterly and Northerly boundary of a deed recorded in Official Records Book 1465, Page 307 of the Public Records of Orange County Florida the following five courses; S 02°04'12" E, 523.43 feet; N 89°43'40" E, 52.00 feet; S 00°12'21" E, 49.00 feet; N 89°43'41" E, 229.00 feet; S 00°12'25" E, 26.23 feet; thence N 89°43'47" E, 1039.16 feet along the North line of the South half of Section 1 to a point 90.00 feet East of the Northeast corner of the Southwest $\frac{1}{4}$ of Section 1; thence S 05°34'33" W, 911.86 feet; thence S 00°05'18" E, 420.00 feet along the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 1 to the Southeast corner thereof; thence N 89°44'10" E, 2649.93 feet along the North line of the South half of the Southeast $\frac{1}{4}$ of Section 1 to the Point of Beginning, containing 18508.530 acres more or less.

Less the following described parcels:

That portion of Lots 110 and 111 of the Munger and Company Subdivision of Section 22, Township 24 South, Range 28 East according to the Plat recorded in Plat Book E Page 22 of the Public Records of Orange County Florida, being more particularly described as:

Commence at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, run S 89°27'13" E, 464.18 feet along the North line of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22; thence S 00°32'47" W, 15.00 feet to a point on the North line of said Lot 111 and the Point of Beginning; thence S 89°27'13" E, 300.00 feet along the North line of Lots 110, and 111 to the West right-of-way of State Road 535 as shown in map section 75280-2465 and dated 2/22/1993; thence S 04°05'32" E, 150.49 feet along the said right-of-way; thence N 89°27'13" W, 312.17 feet along the South line of the North 150.00 feet said Lots 110 and 111; thence N 00°32'47" E, 150.00 feet to the Point of Beginning, containing 1.054 acres more or less.

AND

That part of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ and the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, Township 24 South, Range 28 East, being more particularly described as:

Commence at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, run along the North line of the South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 22, S 89°27'13" E, 985.26 feet, to the Point of Beginning; thence continue along said line S 89°27'13" E, 642.78 feet; thence run along the Westerly right-of-way line of State Road 400 as

shown in map section 75280-2465 and dated 2/22/1993 the following three courses; S 46°05'23" W, 681.12 feet to a point on a non-tangent curve concave Northerly having a radius of 60.00 feet, and a central angle of 118°45'23"; from a tangent bearing of S 46°06'36" W run Westerly along the arc of said curve, 124.36 feet; N 15°07'40" W, 205.41 feet; thence run along the West line of Lot 109 of the Munger and Company Subdivision of Section 22, according to the Plat recorded in Plat Book E Page 22 of the Public Records of Orange County Florida, N 00°14'30" E, 252.64 feet to the Point of Beginning, containing 4.225 acres more or less.

AND

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of the Southeast ¼ of said Section 21, run along the South line of the Southeast ¼ of said Section 21, N 89°48'15" E, 660.44 feet; thence run along the East line of the West ½ of the Southwest ¼ of the Southeast ¼ of said Section 21, N 00°06'58" E, 45.92 feet to a point on the right of way line of State Road 429 as described in Official Records Book 7106, Page 2802 of the Public Records of Orange County Florida and the Point of Beginning; thence run along said right of way line the following courses; said point being on a non-tangent curve concave Easterly having a radius of 808.57 feet, and a central angle of 12°10'43"; from a tangent bearing of N 27°06'04" W run Northerly along the arc of said curve, 171.87 feet; to a point on a non-tangent curve concave Easterly having a radius of 813.16 feet, and a central angle of 13°13'43"; from a tangent bearing of N 13°24'32" W run Northerly along the arc of said curve, 187.75 feet; N 00°10'49" W, 34.65 feet; N 34°53'25" W, 249.37 feet; thence S 89°49'15" W, 363.27; thence S 44°56'13" W, 63.78 feet; thence N 00°05'30" E, 270.02 feet; thence S 45°02'35" E, 63.51 feet; thence N 89°49'15" E, 487.12 feet; thence N 00°10'49" W, 63.00 feet to a point on a non-tangent curve concave Northerly having a radius of 230.30 feet, and a central angle of 26°54'59"; thence from a tangent bearing of N 89°49'10" E run Easterly along the arc of said curve, 108.19 feet; thence S 00°06'57" W, 854.01 feet along the East line of the West ½ of the Southwest ¼ of the Southeast ¼ of said Section 21 to the Point of Beginning, containing 4.099 Acres, more or less.

AND

A parcel of land lying in Section 8, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of said Section 8, run along the South line of the Southwest ¼ of said Section 8, N 89°50'41" E, 1330.48

feet to the Southwest corner of the Southeast ¼ of the Southwest ¼ of said Section and Point of Beginning; thence run along the West line of the Southeast ¼ of the Southwest ¼ of said Section, N 00°34'59" E, 242.55 feet to a point on the Easterly right of way line of County Road 545 as shown on Orange County right of way map, Project number 12167.001 dated November 14, 2014 and a point on a non-tangent curve concave Westerly having a radius of 3060.00 feet, and a central angle of 18°29'12"; thence from a tangent bearing of N 18°00'02" E run Northerly along the arc of said curve and right of way line, 987.32 feet; thence run along said right of way line, N 00°29'10" W, 101.48 feet; thence run along the North line of the Southeast ¼ of the Southwest ¼ of said Section, N 89°52'12" E, 1189.00 feet to the Northeast corner thereof; thence run along the West line of the Northwest ¼ of the Southeast ¼ of said Section, N 00°25'36" E, 1264.73 feet to a point on the Hartzog Road right of way line as described in Official Records Book 9735, Page 8005 of the Public Records of Orange County Florida; thence run along said right of way line the following four courses; N 89°53'40" E, 207.17 feet to a point of curvature of a curve concave Southwesterly having a radius of 802.00 feet, and a central angle of 65°19'49"; run Southeasterly along the arc of said curve, 914.46 feet; S 24°46'31" E, 499.49 feet; thence S 23°37'46" E, 1806.70 feet to a point on the South line of said Section 8; thence run along said South line, S 89°50'41" W, 3220.01 feet to the Point of Beginning, containing 114.287 Acres, more or less.

AND

A parcel of land lying in Section 21, Township 24 South, Range 27 East, Orange County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of the Southeast ¼ of said Section 21, run along the West line of the Southeast ¼ of said Section 21, N 00°05'30" E, 2639.67 feet to the Northwest corner thereof; thence S 89°44'35" E, 242.86 feet along the North line of the Southeast ¼ of said Section 21, to a point on the Westerly right of way line of State Road 429 as described in Official Records Book 7106, Page 2802 of the Public Records of Orange County Florida and the Point of Beginning; thence S 89°44'35" E, 373.80 feet along the North line of the Southeast ¼ of said Section 21, to a point on the Easterly right of way line of State Road 429; thence run along said Easterly right of way line the following four courses; S 23°48'31" E, 112.11 feet to a point of curvature of a curve concave Northeasterly having a radius of 2776.91 feet, and a central angle of 18°14'12"; run Southeasterly along the arc of said curve, 883.86 feet; S 42°02'46" E, 340.85 feet to a point of curvature of a curve concave Southwesterly having a radius of 1721.96 feet, and a central angle of 09°21'52"; run Southeasterly along the arc of said curve, 281.43 feet; thence departing said Easterly right of way line run, N 89°58'14" W, 807.21 feet along the South line of the North ½ of the Southeast ¼ of said Section 21 to a point on the aforesaid Westerly right of way line; thence run along said line the following courses, N 17°48'35" W, 924.64

feet; S 72°11'25" W, 37.05 feet; N 20°48'35" W, 481.54 feet to the Point of Beginning, containing 15.875 Acres, more or less.

Containing in aggregate 18368.992 acres more or less in Orange County Florida.

(2) In Osceola County, Florida:

A parcel of land lying in Sections 1, 2, 11 through 14, 23 through 26, Township 25 South, Range 27 East, and Sections 5 through 9, 16 through 20, 30 and 31, Township 25 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:

Begin at the Northwest corner of said Section 6, run along the North line of the Northwest ¼ of Section 6, Township 25 South, Range 28 East run, S 89°56'54" E, 2748.82 feet to the Northeast corner thereof; thence S 89°36'01" E, 2646.94 feet along the North line of the Northeast ¼ of said Section 6 to the Northeast corner thereof; thence entering Section 5, Township 25 South, Range 28 East run N 89°42'15" E, 2600.72 feet along the North line of the Northwest ¼ of said Section 5 to the Northeast corner thereof; thence S 89°17'26" E, 153.63 feet along the North line of the Northeast ¼ of said Section 5 to a point on the State Road 400 right of way line shown on Map Section 92130-2401 and dated August 28, 1969; thence run along said right of way line the following three courses; S 38°30'29" W, 248.14 feet to a point of curvature of a curve concave Northwesterly having a radius of 85794.19 feet, and a central angle of 01°26'58"; run Southwesterly along the arc of said curve, 2170.39 feet; S 39°57'27" W, 2021.20 feet; thence S 01°12'07" W, 1838.47 feet along the West line of the Southwest ¼ of said Section 5 to the Southwest corner thereof; thence entering Section 8, Township 25 South, Range 28 East run N 89°47'15" E, 2643.05 feet along the North line of the Northwest ¼ of said Section 8 to the Northeast corner thereof; thence N 89°44'15" E, 2642.73 feet along the North line of the Northeast ¼ of said Section 8 to the Northeast corner thereof; thence entering Section 9, Township 25 South, Range 28 East run N 89°47'42" E, 1315.60 feet along the North line of the West ½ of the Northwest ¼ of said Section 9 to the Northeast corner thereof; thence S 00°04'39" E, 2645.23 feet along the East line of the West ½ of the Northwest ¼ of said Section 9; thence S 00°03'27" E, 1320.49 feet along the East line of the Northwest ¼ of the Southwest ¼ of said Section 9; thence N 89°46'36" E, 1311.24 feet along the North line of the Southeast ¼ of the Southwest ¼ of said Section 9; thence N 89°54'53" E, 1343.01 feet along the North line of the Southwest ¼ of the Southeast ¼ of said Section 9; thence S 00°00'12" E, 1320.26 feet along the East line of the Southwest ¼ of the Southeast ¼ of said Section 9; thence S 89°58'40" W, 1342.90 feet along the South line of the Southwest ¼ of the Southeast ¼ of said Section 9; thence S 89°42'06" W, 1310.10 feet along the South line of the Southeast ¼ of the Southwest ¼ of said Section 9; thence entering Section 16, Township 25 South, Range 28 East run S 00°42'14" E, 1335.79 feet along the East line of the Northwest ¼ of the Northwest ¼ of said Section 16; thence S 89°44'25" W, 1319.70 feet along the South

line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 16; thence S $00^{\circ}17'31''$ E, 1334.87 feet along the West line of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 16; thence N $89^{\circ}46'42''$ E, 2658.61 feet along the North line of the Southwest $\frac{1}{4}$ of said Section 16; thence S $01^{\circ}06'54''$ E, 1338.43 feet along the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 16; thence S $89^{\circ}51'04''$ W, 2677.84 feet along the South line of the North $\frac{1}{2}$, of the Southwest $\frac{1}{4}$ of said Section 16; thence S $00^{\circ}17'31''$ E, 1334.87 feet West line of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 16 to the Southwest corner of said Section 16; thence entering Section 20, Township 25 South, Range 28 East run S $00^{\circ}20'44''$ E, 5339.36 feet along the East line of said Section 20 to the Southeast corner thereof; thence S $89^{\circ}31'09''$ W, 5313.04 feet along the South line of said Section 20 to the Southwest corner thereof; thence entering Section 30, Township 25 South, Range 28 East run S $00^{\circ}24'07''$ W, 5287.28 feet along the East line of said Section 30 to the Southeast corner thereof; thence entering Section 31, Township 25 South, Range 28 East run S $00^{\circ}25'58''$ W, 2630.53 feet along the East line of the Northeast $\frac{1}{4}$ of said Section 31 to the Southeast corner thereof; thence S $00^{\circ}26'32''$ W, 1339.91 feet along the East line of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 31; thence S $89^{\circ}38'07''$ W, 1325.49 feet along the South line of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 31; thence N $00^{\circ}21'55''$ E, 1337.78 feet along the West line of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 31; thence S $89^{\circ}32'39''$ W, 663.66 feet along the South line of the East $\frac{1}{2}$ of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 31; thence N $00^{\circ}19'27''$ E, 2635.75 feet along the West line of the East $\frac{1}{2}$ of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 31; thence entering Section 30, Township 25 South, Range 28 East run S $89^{\circ}41'46''$ W, 665.30 feet along the South line of the Southeast $\frac{1}{4}$ of said Section 30 to the Southwest corner thereof; thence S $89^{\circ}41'31''$ W, 2661.88 feet along the South line of the Southwest $\frac{1}{4}$ of said Section 30 to the Southwest corner thereof; thence entering Section 25, Township 25 South, Range 27 East run S $89^{\circ}54'33''$ W, 2658.96 feet run along the South line of the Southeast $\frac{1}{4}$ of said Section 25 to the Southwest corner thereof; thence S $89^{\circ}52'03''$ W, 2644.80 feet along the South line of the Southwest $\frac{1}{4}$ of said Section 25 to the Southwest corner thereof; thence entering Section 26, Township 25 South, Range 27 East run S $89^{\circ}49'42''$ W, 1327.07 feet along the South line of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 26; thence N $00^{\circ}03'44''$ W, 1330.70 feet along West line of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 26; thence S $89^{\circ}52'21''$ W, 1326.94 feet along South line of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 26; thence N $00^{\circ}03'24''$ W, 1331.72 feet along West line of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 26; thence S $89^{\circ}55'00''$ W, 1666.58 feet along the South line of the Northwest $\frac{1}{4}$ of said Section 26; thence N $00^{\circ}00'25''$ W, 1930.44 feet along the West line of the East $\frac{5}{8}$ of the Northwest $\frac{1}{4}$ of said Section 26, to a point on the Easterly right of way line of State Road 400 as described in Official Records Book 2326, Page 701 of the Public Records of Osceola County Florida and a non-tangent curve concave Southeasterly having a radius of 3921.00 feet, and a central angle of

14°53'09"; thence from a tangent bearing of N 25°02'25" E run Northeasterly along the arc of said curve and right of way line, 1018.71 feet; thence continue along said right of way line the following two courses; N 39°57'15" E, 901.93 feet; N 50°02'45" W, 9.00 feet; thence N 39°57'15" E, 654.77 feet along the State Road 400 right of way line shown on Map Section 92130-2401 and dated August 28, 1969; thence N 89°45'55" E, 128.02 feet along the North line of the Southeast ¼ of the Southwest ¼ Section 23, Township 25 South, Range 27 East; thence N 00°05'36" E, 3974.79 feet along the West line of the East ½ of said Section 23; thence entering Section 14, Township 25 South, Range 27 East run N 00°01'48" W, 1338.67 feet along West line of the Southwest ¼ of the Southeast ¼ of said Section 14; thence S 89°58'43" W, 431.70 feet along the South line of the Northeast ¼ of the Southwest ¼ of said Section 14; thence N 00°04'30" W, 1337.83 feet along the East line of the West 235.00 feet of the East ½ of the Northeast ¼ of the Southwest ¼ of said Section 14; thence S 89°52'00" W, 235.00 feet along the South line of the Northwest ¼ of said Section 14; thence N 00°04'30" W, 1328.24 feet along the West line of East ½ of the Southeast ¼ of the Northwest ¼ of said Section 14; thence S 89°49'34" W, 334.40 feet along the South line of the East ½ of the West ½ of the Northeast ¼ of the Northwest ¼ of said Section 14; thence N 00°05'51" W, 1328.00 feet along the West line of the East ½ of the West ½ of the Northeast ¼ of the Northwest ¼ of said Section 14; thence entering Section 11, Township 25 South, Range 27 East run S 89°47'08" W, 1004.74 feet along the Southwest ¼ of said Section 11; thence N 00°10'06" E, 666.14 feet along the West line of the Southeast ¼ of the Southwest ¼ of the Southwest ¼ of said Section 11; thence S 89°53'39" W, 419.88 feet along the South line of the Northwest ¼ of the Southwest ¼ of the Southwest ¼ of said Section 11; thence N 00°16'32" E, 208.71 feet along a line that is 208.71 feet East of and parallel with the East right of way line of County Road 545 as shown on Map Section 9257-150 dated June 21, 1955; thence S 89°53'43" W, 208.71 feet along a line that is 208.71 feet North of and parallel with South line of the Southwest ¼ of said Section 11; thence N 00°16'32" E, 458.63 feet along the aforesaid East right of way line of County Road 545; thence S 89°59'41" E, 293.67 feet along the North line of the Northwest ¼ of the Southwest ¼ of the Southwest ¼ of said Section 11; thence N 00°13'21" E, 666.77 feet along the West line of the East ½ of the Southwest ¼ of the Northwest ¼ of the Southwest ¼ of said Section 11; thence S 89°53'03" E, 666.11 feet along the North line of the South ½ of the Northwest ¼ of the Southwest ¼ of said Section 11; thence N 00°06'58" E, 615.49 feet along the West line of the East ½ of the Northeast ¼ of the Northwest ¼ of the Southwest ¼ of said Section 11; thence S 89°46'25" E, 332.34 feet along a line 50.00 feet South of and parallel with the North line of the Southwest ¼ of said Section 11; thence N 00°13'26" E, 50.00 feet West line of the Northeast ¼ of the Southwest ¼ of said Section 11; thence S 89°46'24" E, 332.44 feet along the South line of the West ½ of the Southwest ¼ of the Southeast ¼ of the Northwest ¼ of said Section 11; thence N 00°00'19" W, 663.86 feet along the West line of the East ½ of the Southwest ¼ of the Southeast ¼

of the Northwest ¼ of said Section 11; thence S 89°51'37" E, 331.87 feet along the North line of the East ½ of the Southwest ¼ of the Southeast ¼ of the Northwest ¼ of said Section 11; thence N 00°03'15" W, 1328.72 feet along the West line of the East ¼ of the Northwest ¼ of said Section 11; thence N 89°57'56" E, 661.47 feet along the North line of the Southeast ¼ of the Northeast ¼ of the Northwest ¼ of Section 11; thence N 00°09'07" W, 665.37 feet along the West line of the Northeast ¼ of said Section 11 to the Northwest corner of the Northeast ¼ of said Section 11; thence entering Section 2, Township 25 South, Range 27 East run N 00°22'03" E, 5290.72 feet along the West line of the East ½ of said Section 2; thence S 89°44'07" W, 495.03 feet along a line 10.00 feet South of and parallel with the North line of the Northwest ¼ of said Section 2; thence S 00°22'03" W, 1390.09 feet along a line 495.00 feet West of and parallel with the West line of the East ½ of said Section 2; thence S 89°44'07" W, 2110.14 feet along a line 1400.00 feet South of and parallel with the North line of the Northwest ¼ of said Section 2 to a point on the Easterly boundary of de-annexation Resolution No. 442 on record at Reedy Creek Improvement District; thence run along said boundary the following courses: N 02°17'23" E, 40.72 feet; N 18°56'28" E, 11.18 feet; N 00°08'32" E, 14.20 feet; N 45°08'32" E, 35.36 feet; S 89°51'28" E, 4.49 feet; N 00°08'32" E, 60.00 feet; N 44°51'28" W, 35.36 feet; N 00°08'32" E, 10.44 feet; N 44°51'28" W, 4.24 feet; N 00°08'32" E, 346.14 feet; N 01°09'08" W, 176.69 feet; N 44°51'28" W, 39.61 feet; N 00°08'32" E, 660.14 feet to a point on the North line of the Northwest ¼ of said Section 2 and being 25.00 feet East of the Northwest corner of said Section 2; thence N 89°44'07" E, 2636.05 feet along the North line of the Northwest ¼ of said Section 2 to the Northeast corner thereof; thence N 89°48'35" E, 2652.59 feet along the North line of the Northeast ¼ of said Section 2 to the Northeast corner thereof; thence entering Section 1, Township 25 South, Range 27 East run N 89°46'36" E, 2656.21 feet along the North line of the Northwest ¼ of said Section 1 to the Northeast corner thereof; thence N 89°50'04" E, 2658.48 feet along the North line of the Northeast ¼ of said Section 1 to the Northeast corner thereof to the Point of Beginning, containing 11063.93, acres more or less.

Less and except the following:

A parcel of land lying in Sections 11, Township 25 South, Range 27 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Northwest corner of the Northeast ¼ of said Section 11, run along the West line of the Northeast ¼ of said Section 11, S 00°09'07" E, 132.00 feet; thence N 89°52'08" E, 1175.60 feet along a line that is 132.00 feet South of and parallel with the North line of the Northeast ¼ of said Section 11 to a point on the boundary of de-annexation Resolution No. 291 as described in Official Records Book 1235, Page 1769 of the Public Records of Osceola County, Florida, and the Point of Beginning; thence continue along aforesaid parallel line, N

89°52'08" E, 240.18 feet to a point on a deed recorded in Official Records Book 1563, Page 2410 of the Public Records of Osceola County Florida; thence run along said line following two courses; S 79°55'37" E, 62.09 feet; N 89°52'08" E, 193.48 feet to a point on a deed recorded in Official Records Book 1674, Page 2470 of the Public Records of Osceola County Florida; thence run along said deed the following five courses; S 00°07'52" E, 207.00 feet; S 89°52'08" W, 350.00 feet; S 00°07'52" E, 500.00 feet;; N 89°52'08" E, 400.00 feet; N 00°07'52" W, 707.00 feet to a point on the aforementioned deed recorded in Official Records Book 1563, Page 2410; thence run along said deed the following courses; N 89°52'09" E, 2.14 feet; S 45°03'23" E, 42.36 feet; S 00°00'00" E, 174.79 feet to a point of curvature of a curve concave Easterly having a radius of 1597.84 feet, and a central angle of 09°05'25"; run Southerly along the arc of said curve, 253.51 feet; S 09°05'25" E, 282.87 feet to a point of curvature of a curve concave Westerly having a radius of 1457.85 feet, and a central angle of 26°10'31"; run Southerly along the arc of said curve, 666.01 feet; S 17°05'06" W, 544.65 feet to a point of curvature of a curve concave Northeasterly having a radius of 1597.85 feet, and a central angle of 102°07'51"; run Southeasterly along the arc of said curve, 2848.19 feet to a point on a deed recorded in Official Records Book 1674, Page 2470 of the Public Records of Osceola County Florida; thence departing deed recorded in Official Records Book 1674, Page 2470 following the deed recorded in Official Records Book 1674, Page 2470 following courses; said point being a point of compound curvature of a curve concave Northerly having a radius of 1597.89 feet, and a central angle of 07°30'00"; run Easterly along the arc of said curve, 209.16 feet; S 54°40'11" E, 66.55 feet; S 12°49'30" E, 117.68 feet to a point on a non-tangent curve concave Easterly having a radius of 2009.86 feet, and a central angle of 24°18'27"; from a tangent bearing of S 10°48'36" W run Southerly along the arc of said curve, 852.67 feet; S 13°29'51" E, 341.79 feet; S 13°29'51" E, 408.71 feet to a point of curvature of a curve concave Westerly having a radius of 1809.86 feet, and a central angle of 11°41'10"; run Southerly along the arc of said curve, 369.14 feet; to a point of compound curvature of a curve concave Westerly having a radius of 1809.86 feet, and a central angle of 17°06'44"; thence run Southerly along the arc of said curve, 540.54 feet; S 15°17'58" W, 294.15 feet; thence departing said deed run along the Westerly right of way line of State Road 400 and World Drive Interchange as described in Official Records Book 1659, Page 1492 of the Public Records of Osceola County Florida the following courses; S 15°15'17" W, 300.03 feet; N 74°44'43" W, 45.00 feet; S 17°31'41" W, 302.54 feet; thence S 15°15'11" W, 177.35 feet to a point on a non-tangent curve concave Easterly having a radius of 4501.37 feet, and a central angle of 06°46'34"; from a tangent bearing of S 15°15'19" W run Southerly along the arc of said curve, 532.35 feet; S 08°28'42" W, 421.43 feet; S 81°31'15" E, 26.00 feet; S 08°28'45" W, 543.00 feet; N 81°31'15" W, 26.00 feet; S 08°28'44" W, 1288.75 feet to a point of curvature of a curve concave Northwesterly having a radius of 1051.92 feet, and a central angle of 30°21'09"; run Southwesterly along the arc of said curve, 557.26 feet; S 38°49'53" W, 892.32 feet to a point on

the aforesaid Reedy Creek Improvement District de-annexation Resolution No. 291; thence run along said de-annexation boundary the following courses; N 34°24'01" W, 342.34 feet; thence N 41°10'58" E, 504.10 feet; N 56°53'24" W, 1046.80 feet; N 00°00'05" W, 182.99 feet; N 00°00'05" W, 262.45 feet; N 00°00'05" W, 604.56 feet; N 20°22'32" E, 1354.78 feet; N 39°36'34" E, 1142.27 feet; N 89°59'55" E, 550.00 feet; N 00°00'05" W, 1600.00 feet; N 53°58'26" W, 680.07 feet; N 11°08'10" W, 1105.17 feet; N 44°36'19" W, 1268.50 feet; N 61°15'45" W, 889.74 feet; N 18°33'37" W, 469.54 feet; thence N 00°00'05" W, 391.70 feet; N 89°59'55" E, 48.91 feet; N 06°11'23" E, 746.77 feet; thence N 13°51'33" E, 679.15 feet; N 45°31'55" E, 264.41 feet; N 89°59'55" E, 356.15 feet; thence N 00°00'05" W, 317.21 feet to the Point of Beginning, containing 263.49 acres, more or less.

AND

A parcel of land lying in Sections 11 and 12, Township 25 South, Range 27 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Northwest corner of the Northeast ¼ corner of said Section 11, run along the North line of the Northeast ¼ of said Section 11, S 00°09'07" E, 132.00 feet; thence N 89°52'08" E, 1922.52 feet along a line that is 132.00 feet South of and parallel with the North line of the Northeast ¼ of said Section 11 to a point on Southerly right of way line of State Road 530 and a point on the boundary of de-annexation Resolution No. 291 as described in Official Records Book 1235, Page 1769 of the Public Records of Osceola County, Florida, and the Point of Beginning; thence run along said boundaries the following five courses; N 89°52'07" E, 728.48 feet; N 89°52'44" E, 1251.91 feet; N 89°50'43" E, 190.56 feet to a point on a non-tangent curve concave Northeasterly having a radius of 814.00 feet, and a central angle of 20°35'33"; from a tangent bearing of S 19°06'55" E run Southeasterly along the arc of said curve, 292.56 feet; to a point on a non-tangent curve concave Northeasterly having a radius of 1073.93 feet, and a central angle of 17°34'32"; from a tangent bearing of S 36°35'41" E run Southeasterly along the arc of said curve, 329.43 feet; thence departing said right of way line continue along the aforesaid de-annexation boundary the following courses; S 00°08'00" E, 455.76 feet; N 89°52'00" E, 20.00 feet; S 00°08'00" E, 488.84 feet to a point on a non-tangent curve concave Westerly having a radius of 1759.86 feet, and a central angle of 33°38'13"; from a tangent bearing of S 00°08'08" E run Southerly along the arc of said curve, 1033.17 feet; S 33°30'09" W, 1183.50 feet to a point of curvature of a curve concave Southeasterly having a radius of 2059.86 feet, and a central angle of 14°13'45"; run Southwesterly along the arc of said curve, 511.56 feet; to a point on a non-tangent curve concave Northerly having a radius of 1457.89 feet, and a central angle of 12°05'33"; from a tangent bearing of S 82°51'48" W run Westerly along the arc of said curve, 307.69 feet; to a point of compound curvature of a curve concave Northerly having a radius of 1457.79 feet, and a central

angle of 29°15'05"; run Westerly along the arc of said curve, 744.25 feet; N 34°12'14" E, 149.99 feet; N 38°16'56" W, 139.49 feet; N 20°31'56" W, 110.01 feet; N 70°14'49" W, 129.46 feet; N 45°48'22" W, 132.54 feet; S 89°14'11" W, 181.70 feet to a point on a non-tangent curve concave Easterly having a radius of 1457.85 feet, and a central angle of 47°22'50"; from a tangent bearing of N 30°17'44" W run Northerly along the arc of said curve, 1205.56 feet; N 17°05'06" E, 386.62 feet; S 72°54'50" E, 290.44 feet; N 10°23'11" E, 320.40 feet; N 04°30'12" E, 320.81 feet; N 87°47'48" W, 244.99 feet to a point on a non-tangent curve concave Westerly having a radius of 1597.84 feet, and a central angle of 11°17'38"; from a tangent bearing of N 02°12'13" E run Northerly along the arc of said curve, 314.96 feet; N 09°05'25" W, 282.87 feet to a point of curvature of a curve concave Easterly having a radius of 1457.85 feet, and a central angle of 09°05'25"; run Northerly along the arc of said curve, 231.30 feet; N 00°00'00" E, 186.09 feet; N 44°56'12" E, 42.49 feet to the Point of Beginning, containing 191.436 Acres, more or less.

AND

A parcel of land lying in Sections 12 and 13, Township 25 South, Range 27 East and Section 7, Township 25 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Northwest corner of said Section 7, run along the West line of the Northwest ¼ of said Section 7, S 00°16'52" W, 182.00 feet, to a point on Southerly right of way line of State Road 530 and a point on the boundary of de-annexation Resolution No. 291 as described in Official Records Book 1235, Page 1769 of the Public Records of Osceola County, Florida, and the Point of Beginning; thence run along said de-annexation boundary the following courses; N 89°36'48" E, 1370.16 feet to a point on a non-tangent curve concave Southerly having a radius of 2774.79 feet, and a central angle of 14°35'33"; from a tangent bearing of S 87°18'45" E run Easterly along the arc of said curve, 706.70 feet; S 72°43'12" E, 120.32 feet; S 68°43'12" E, 476.40 feet to a point of curvature of a curve concave Southwesterly having a radius of 310.00 feet, and a central angle of 64°11'44"; run Southeasterly along the arc of said curve, 347.33 feet; to a point of compound curvature of a curve concave Westerly having a radius of 710.00 feet, and a central angle of 43°41'01"; run Southerly along the arc of said curve, 541.32 feet; S 39°09'33" W, 593.50 feet; S 39°49'53" W, 428.75 feet to a point on a non-tangent curve concave Northwesterly having a radius of 17038.73 feet, and a central angle of 00°07'01"; from a tangent bearing of S 39°57'15" W run Southwesterly along the arc of said curve, 34.76 feet; to a point of compound curvature of a curve concave Northwesterly having a radius of 17038.73 feet, and a central angle of 00°07'00"; run Southwesterly along the arc of said curve, 34.73 feet; to a point of compound curvature of a curve concave Northwesterly having a radius of 17038.73 feet, and a central angle of 05°07'15"; run Southwesterly along the arc of said curve, 1522.83 feet; to a point of reverse curvature of a curve concave Southeasterly having a radius of 17338.73 feet, and a central angle of

07°18'35"; run Southwesterly along the arc of said curve, 2212.08 feet; to a point of compound curvature of a curve concave Southeasterly having a radius of 17338.73 feet, and a central angle of 03°23'57"; run Southwesterly along the arc of said curve, 1028.62 feet; to a point of reverse curvature of a curve concave Northwesterly having a radius of 17038.73 feet, and a central angle of 05°03'27"; run Southwesterly along the arc of said curve, 1503.98 feet; S 44°18'34" W, 2356.77 feet to a point on a non-tangent curve concave Northerly having a radius of 451.67 feet, and a central angle of 120°17'51"; from a tangent bearing of S 44°19'15" W run Westerly along the arc of said curve, 948.32 feet; to a point of compound curvature of a curve concave Easterly having a radius of 1767.86 feet, and a central angle of 30°38'14"; run Northerly along the arc of said curve, 945.31 feet; N 15°15'17" E, 57.43 feet; N 74°44'43" W, 42.00 feet; N 10°06'45" E, 301.24 feet; N 15°17'20" E, 293.98 feet to a point on a non-tangent curve concave Westerly having a radius of 2009.86 feet, and a central angle of 28°47'54"; from a tangent bearing of N 15°18'05" E run Northerly along the arc of said curve, 1010.21 feet; N 13°29'49" W, 750.50 feet to a point of curvature of a curve concave Easterly having a radius of 1809.86 feet, and a central angle of 30°18'27"; run Northerly along the arc of said curve, 957.35 feet; N 46°27'10" E, 105.97 feet; to a point on a non-tangent curve concave Southeasterly having a radius of 1759.86 feet, and a central angle of 13°41'33"; from a tangent bearing of N 19°48'38" E run Northeasterly along the arc of said curve, 420.57 feet; N 33°30'11" E, 1183.50 feet to a point of curvature of a curve concave Westerly having a radius of 2059.86 feet, and a central angle of 33°23'10"; run Northerly along the arc of said curve, 1200.27 feet; N 05°42'05" E, 369.98 feet to a point of curvature of a curve concave Southeasterly having a radius of 426.87 feet, and a central angle of 56°29'55"; run Northeasterly along the arc of said curve, 420.93 feet; N 62°12'02" E, 1022.85 feet to a point of curvature of a curve concave Southerly having a radius of 1789.72 feet, and a central angle of 15°19'53"; run Easterly along the arc of said curve, 478.90 feet; to a point on a non-tangent curve concave Southerly having a radius of 1791.86 feet, and a central angle of 03°26'13"; from a tangent bearing of N 78°45'37" E run Easterly along the arc of said curve, 107.49 feet; to a point of compound curvature of a curve concave Southerly having a radius of 2181.28 feet, and a central angle of 06°37'08"; run Easterly along the arc of said curve, 251.98 feet; N 88°49'08" E, 659.02 feet; N 89°50'46" E, 591.75 feet to the Point of Beginning, containing 744.473 acres, more or less.

AND

A parcel of land lying in Sections 12, 13, 23 and 24, Township 25 South, Range 27 East Sections 7, 8, 9, 17 through 20 and 30, Township 25 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Northwest corner of said Section 9, run along the West line of the Northwest ¼ of said Section 9, S 00°08'49" E, 132.00 feet, to a

point on Southerly right of way line of State Road 530 and a point on the boundary of de-annexation Resolution No. 291 as described in Official Records Book 1235, Page 1769 of the Public Records of Osceola County, Florida, and the Point of Beginning; thence run along said de-annexation boundary the following courses; N 89°47'42" E, 622.99 feet to a point on a non-tangent curve concave Northeasterly having a radius of 450.00 feet, and a central angle of 59°52'20"; from a tangent bearing of S 00°12'18" E run Southeasterly along the arc of said curve, 470.24 feet; S 60°04'38" E, 118.30 feet to a point of curvature of a curve concave Southwesterly having a radius of 150.00 feet, and a central angle of 60°00'00"; run Southeasterly along the arc of said curve, 157.08 feet; N 89°55'21" E, 40.00 feet; S 00°04'25" E, 2369.91 feet; N 89°56'33" E, 50.00 feet; S 00°03'27" E, 512.31 feet; S 00°03'27" E, 358.24 feet; S 47°23'03" W, 1794.78 feet; N 75°57'54" W, 2061.55 feet; S 53°52'46" W, 4747.05 feet; S 13°19'33" E, 1235.00 feet; S 57°29'14" E, 837.20 feet; S 26°03'58" E, 3172.66 feet; S 45°00'05" E, 707.11 feet; S 09°55'30" W, 2030.39 feet; N 65°37'30" W, 1163.91 feet; N 44°47'06" W, 1831.04 feet; S 48°53'12" W, 715.92 feet; N 65°37'30" W, 341.01 feet; N 26°33'59" W, 2124.26 feet; S 68°44'53" W, 965.66 feet; S 16°54'23" E, 5330.34 feet; S 50°31'34" W, 1101.14 feet; N 41°38'06" W, 4214.56 feet; N 18°02'08" W, 2261.08 feet; S 89°59'55" W, 1650.00 feet; S 00°00'05" E, 1224.24 feet; S 35°39'14" W, 1200.88 feet; S 89°59'55" W, 1800.00 feet; N 34°46'45" W, 1157.70 feet; N 27°43'20" W, 492.90 feet; N 01°09'30" W, 124.30 feet; N 50°54'37" W, 282.74 feet; S 59°21'14" W, 36.00 feet; N 38°52'34" W, 156.01 feet; N 39°57'15" E, 502.67 feet; N 43°58'16" E, 1918.88 feet to a point of curvature of a curve concave Southerly having a radius of 622.20 feet, and a central angle of 73°46'51"; run Easterly along the arc of said curve, 801.22 feet; to a point of compound curvature of a curve concave Southwesterly having a radius of 2405.91 feet, and a central angle of 15°39'49"; run Southeasterly along the arc of said curve, 657.74 feet; to a point on a non-tangent curve concave Southwesterly having a radius of 3677.60 feet, and a central angle of 09°13'43"; from a tangent bearing of S 46°35'06" E run Southeasterly along the arc of said curve, 592.35 feet; S 37°21'28" E, 61.64 feet; N 52°38'37" E, 295.00 feet; N 37°21'24" W, 236.29 feet; N 33°58'59" W, 295.13 feet to a point of curvature of a curve concave Easterly having a radius of 724.53 feet, and a central angle of 32°07'27"; run Northerly along the arc of said curve, 406.22 feet; N 01°51'30" W, 914.66 feet to a point of curvature of a curve concave Easterly having a radius of 1433.91 feet, and a central angle of 30°54'26"; run Northerly along the arc of said curve, 773.50 feet; N 31°08'21" E, 714.41 feet; N 32°17'07" E, 68.88 feet to a point of curvature of a curve concave Southeasterly having a radius of 4489.66 feet, and a central angle of 06°27'44"; run Northeasterly along the arc of said curve, 506.37 feet; N 38°44'50" E, 91.15 feet; N 51°13'07" W, 15.63 feet; N 39°57'15" E, 399.78 feet to a point of curvature of a curve concave Southeasterly having a radius of 17028.73 feet, and a central angle of 05°21'16"; run Northeasterly along the arc of said curve, 1591.38 feet; to a point of reverse curvature of a curve concave Northwesterly having a radius of 17348.73 feet, and a central angle of 00°22'04"; run

Northeasterly along the arc of said curve, 111.39 feet; N 45°03'33" W, 10.00 feet to a point on a non-tangent curve concave Northwesterly having a radius of 17341.08 feet, and a central angle of 04°36'46"; from a tangent bearing of N 44°56'25" E run Northeasterly along the arc of said curve, 1396.13 feet; to a point of compound curvature of a curve concave Northwesterly having a radius of 17338.73 feet, and a central angle of 05°43'39"; run Northeasterly along the arc of said curve, 1733.24 feet; to a point of reverse curvature of a curve concave Southeasterly having a radius of 17038.73 feet, and a central angle of 05°21'16"; run Northwesterly along the arc of said curve, 1592.32 feet; N 39°57'15" E, 942.63 feet; N 44°36'59" E, 348.99 feet to a point on a non-tangent curve concave Southeasterly having a radius of 1342.44 feet, and a central angle of 24°30'00"; from a tangent bearing of N 44°44'08" E run Northeasterly along the arc of said curve, 574.04 feet; N 69°14'08" E, 1832.61 feet; S 47°43'15" E, 1148.63 feet; S 37°11'45" E, 2082.95 feet; N 52°48'15" E, 150.00 feet; N 37°11'45" W, 2096.77 feet; N 47°43'15" W, 1086.16 feet; N 69°14'08" E, 104.92 feet to a point of curvature of a curve concave Southerly having a radius of 1342.40 feet, and a central angle of 19°21'25"; run Easterly along the arc of said curve, 453.52 feet; N 88°35'33" E, 600.08 feet; N 83°15'36" E, 300.22 feet; thence N 89°45'45" E, 3676.81 feet to the Point of Beginning, containing 2908.288 acres, more or less.

AND

A parcel of land lying in Sections 23 through 26, Township 25 South, Range 27 East and Section 30, Township 25 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:

Commence at the Southeast corner of said Section 26, run along the East line of the Southeast ¼ of said Section 26, N 00°04'03" W, 120.00 feet, to a point on the boundary of de-annexation Resolution No. 291 as described in Official Records Book 1235, Page 1769 of the Public Records of Osceola County, Florida, and the Point of Beginning; thence run along said de-annexation boundary the following courses; S 89°49'18" W, 678.98 feet; S 89°56'16" W, 41.46 feet; S 89°50'14" W, 486.92 feet; N 00°08'08" W, 333.91 feet; N 00°07'57" W, 177.25 feet; N 00°01'07" W, 178.96 feet; N 00°03'44" W, 631.66 feet; S 89°52'13" W, 494.06 feet; S 89°55'05" W, 828.90 feet; N 90°00'00" W, 5.12 feet; N 00°08'06" W, 251.46 feet; N 00°08'09" W, 394.13 feet N 00°08'11" W, 655.92 feet; N 00°13'25" W, 23.67 feet; S 89°55'00" W, 128.49 feet; N 89°31'49" W, 397.18 feet; N 89°31'34" W, 122.10 feet; N 89°32'10" W, 47.99 feet; N 89°31'47" W, 361.14 feet; N 89°31'38" W, 68.77 feet; N 89°32'02" W, 98.33 feet; N 89°31'40" W, 203.89 feet; N 09°35'39" W, 23.58 feet; N 34°30'31" E, 3.49 feet; N 89°39'50" W, 46.97 feet; S 89°55'09" W, 105.90 feet; N 00°00'26" W, 1997.80 feet; N 39°37'22" E, 1530.02 feet; N 39°37'22" E, 3105.08 feet; S 25°35'45" E, 1405.42 feet; S 48°02'51" W, 2129.92 feet; S 27°09'04" E, 2191.46 feet; N 89°59'55" E, 429.40 feet; N 42°34'45" E, 61.38 feet; N 77°28'31" E, 6.16 feet; S 80°50'28" E, 42.95

feet; S 76°40'19" E, 50.95 feet; N 78°08'48" E, 34.33 feet; S 30°04'17" E, 4.22 feet; S 76°06'37" E, 130.56 feet; N 89°59'55" E, 618.64 feet; N 00°00'05" W, 1750.00 feet; S 85°45'54" E, 2707.40 feet; S 38°39'40" E, 320.15 feet; S 01°48'36" E, 382.26 feet; S 54°54'10" W, 2031.38 feet; S 34°49'33" E, 1400.89 feet; N 66°34'12" E, 2012.03 feet; N 89°59'55" E, 1596.15 feet; S 41°29'52" E, 1068.10 feet; S 16°30'11" W, 1408.01 feet; S 60°01'01" W, 808.14 feet; N 44°46'55" W, 709.83 feet; N 00°00'05" W, 700.00 feet; S 89°59'55" W, 1100.00 feet; S 15°22'30" W, 829.70 feet; S 89°59'55" W, 620.00 feet; S 00°00'05" E, 250.00 feet; N 89°45'12" E, 331.16 feet; N 22°25'57" E, 47.85 feet; N 32°49'38" W, 99.62 feet; N 06°38'41" W, 20.86 feet; N 67°06'55" E, 58.35 feet; N 80°46'35" E, 124.29 feet; N 59°15'21" E, 74.38 feet; N 76°39'34" E, 72.66 feet; S 59°47'48" E, 57.26 feet; S 54°56'34" E, 123.34 feet; S 58°10'29" E, 79.63 feet; S 30°10'31" E, 44.20 feet; S 06°24'36" E, 107.82 feet; S 11°28'54" W, 73.24 feet; S 17°38'04" W, 10.26 feet; S 67°56'29" E, 225.59 feet; N 45°25'09" E, 16.32 feet; S 61°51'19" E, 58.22 feet; S 30°56'12" E, 14.64 feet; S 67°56'29" E, 748.10 feet; S 89°54'33" W, 2032.92 feet; S 89°51'55" W, 2644.56 feet; S 00°04'03" E, 79.89 feet to the Point of Beginning, containing 829.136 acres, more or less.

Containing in aggregate 6127.098 acres more or less in Osceola County Florida.

Section 2. Applicability of certain provisions of chapter 298, Florida Statutes.—Chapter 298, Florida Statutes, and all amendments thereto, now existing or hereafter enacted, are applicable to the Central Florida Tourism Oversight District insofar as they are not inconsistent with the provisions of this act or any subsequent special acts relating to the Central Florida Tourism Oversight District. Except as otherwise provided in this act, the Central Florida Tourism Oversight District shall have all of the powers and authorities provided by chapter 298, Florida Statutes, and acts amendatory thereof. Notwithstanding the foregoing, the provisions of ss. 298.11, 298.12, 298.14, 298.15, 298.17, 298.18, 298.20, 298.23, 298.24, 298.25, 298.41, 298.48, 298.52, 298.56, 298.57, 298.61, 298.70, 298.71, 298.72, 298.73, and 298.74, Florida Statutes, and amendments thereto, do not apply to the Central Florida Tourism Oversight District.

Section 3. Definitions.—Unless the context indicates otherwise, the following words as used in this act shall have the following meanings:

(1) “Assessable improvements” includes, without limitation, any and all drainage and land reclamation works and facilities, sewer systems, storm sewers and drains, water systems, reclaimed water systems, streets, roads, or other infrastructure projects of the district, or that portion or portions thereof, local in nature and of special benefit to the premises or lands served thereby, and any and all modifications, improvements, and enlargements thereof.

(2) “Board of supervisors” or “board” means the Board of Supervisors of the Central Florida Tourism Oversight District.

(3) “Bond” includes “certificate,” and provisions applicable to bonds shall be equally applicable to certificates. “Bond” includes general obligation bonds, assessment bonds, refunding bonds, excise tax bonds, revenue bonds, and such other obligations in the nature of bonds as are provided for in this act.

(4) “Cost,” when used with reference to any project, includes, but is not limited to, the expenses of determining the feasibility or practicability of acquisition, construction, or reconstruction; the cost of surveys, estimates, plans, and specifications; the cost of acquisition, construction, or reconstruction; the cost of improvements; engineering, fiscal, and legal expenses and charges; the cost of all labor, materials, machinery, and equipment; the cost of all lands, properties, rights, easements, and franchises acquired; federal, state, and local taxes and assessments; financing charges; the creation of initial reserve and debt service funds; working capital; interest charges incurred or estimated to be incurred on money borrowed prior to and during construction and acquisition and for such period of time after completion of construction or acquisition as the board of supervisors may determine; the cost of issuance of bonds pursuant to this act, including advertisements and printing; the cost of any election held pursuant to this act and all other expenses of issuance of bonds; discount, if any, on the sale or exchange of bonds; administrative expenses; such other expenses as may be necessary or incidental to the acquisition, construction, or reconstruction of any project or to the financing thereof, or the development of any lands within the district; and reimbursement of any public or private body, person, firm, or corporation for any moneys advanced in connection with any of the foregoing items of cost. Any obligation or expense incurred prior to the issuance of bonds in connection with the acquisition, construction, or reconstruction of any project or improvements thereon, or in connection with any other development of land that the board of supervisors determines to be necessary, or that is otherwise authorized by general law or this act, in carrying out the purposes of this act, may be treated as a part of such cost.

(5) “District” means the Central Florida Tourism Oversight District.

(6) “Parking facilities” means lots, garages, parking terminals, and other structures (either single-level or multilevel and either at, above, or below the surface) for the off-street parking of motor vehicles, open to public use with or without a fee, including, but without limiting the generality of the foregoing, facilities for trucks and buses, waiting rooms, lockers, and, if deemed necessary by the board of supervisors, or otherwise authorized by general law or this act, space to be leased for such uses as the board deems advisable, and all facilities appurtenant thereto, including on-street parking meters, and all property rights, easements, and interests relating thereto which the board deems necessary, or that are otherwise authorized by general law or this act, for the construction or operation thereof.

(7) “Plat” means a map or drawing depicting the division of lands into lots, blocks, parcels, tracts, sites, or other divisions, however the same may be designated.

(8) “Project” means any development, improvement, property, utility, facility, works, road, sidewalk, enterprise, service, or convenience, including, without limitation, public transportation facilities and devices and telephone and other communication facilities and services, now existing or hereafter undertaken or established, that under the provisions of this act or under chapter 298, Florida Statutes, the district is authorized to construct, acquire, undertake, or furnish for its own use or for the use of any other person, firm, or corporation, owning, leasing, or otherwise using the same, for any profit or nonprofit purpose or activity, and shall include, without limitation, such repairs, replacements, additions, extensions, and betterments of and to any project as may be deemed necessary by the board of supervisors to place or to maintain such project in proper condition for the safe, efficient, and economic operation thereof.

(9) “Sewer system” means any plant, system, facility, or property and additions, extensions, and improvements thereto at any future time constructed or acquired as part thereof, useful or necessary or having the present capacity for future use in connection with the collection, treatment, purification, or disposal of sewage, including, without limitation, industrial wastes resulting from any processes of industry, manufacture, trade, or business or from the development of any natural resources; and, without limiting the generality of the foregoing, shall include treatment plants, pumping stations, lift stations, valves, force mains, intercepting sewers, laterals, pressure lines, mains, and all necessary appurtenances and equipment, all sewer mains, laterals, and other devices for the reception and collection of sewage from premises connected therewith, and all real and personal property and any interest therein, rights, easements, and franchises of any nature whatsoever relating to any such system and necessary or convenient for the operation thereof.

(10) “Subdivision” means the division of a parcel of land, whether improved or unimproved, into two or more lots or parcels of land for the purpose, whether immediate or future, of transfer of ownership or building development where the subdivider advocates, proposes, suggests, or exhibits a proposed plan, map, or plat of development of the land or where the subdivider proposes to create a street, right-of-way, or easement that joins or connects to an existing public street for ingress and egress or an existing easement, or to change an existing public street or easement.

(11) “Waste collection and disposal system” means all the facilities of the district for the collection and disposal of garbage and other waste matter, except sewage but including liquid waste material from septic tank and grease trap systems, together with digested sludge from sewage treatment plants, and shall include all such facilities, including incinerators, composting plants, or other means of disposal constructed or acquired pursuant to

the provisions of this act, or hereafter constructed or acquired by the district from any other source whatsoever.

(12) “Water and flood control facilities” means any canals, ditches, or other drainage facilities, reservoirs, lakes, ponds, dams, levees, sluiceways, dredging holding basins, floodways, pumping stations, or any other works, structures, or facilities for the conservation, control, development, utilization, and disposal of water, and any purposes appurtenant, necessary, or incidental thereto, and includes all real and personal property and any interest therein, rights, easements, and franchises of any nature relating to any such water and flood control facilities or necessary or convenient for the acquisition, construction, reconstruction, operation, or maintenance thereof.

(13) “Water system” means any plant, system, facility, or property and additions, extensions, and improvements thereto at any future time constructed or acquired as part thereof, useful or necessary or having the present capacity for future use in connection with the development of sources, treatment, or purification and distribution of water for domestic or industrial use and, without limiting the generality of the foregoing, includes dams, reservoirs, lakes, ponds, storage tanks, mains, lines, valves, pumping stations, laterals, and pipes for the purpose of carrying water to the premises connected with such system, and all real and personal property and any interests therein, rights, easements, and franchises of any nature whatsoever relating to any such system and necessary for the operation thereof.

Section 4. Board of supervisors; appointments; organization; term of office; quorum; annual meetings, report, and minutes.—

(1) The Board of Supervisors of the Central Florida Tourism Oversight District shall be the governing body of the district, shall have controlling authority over the district, and shall exercise the powers granted to the district under this act and under chapters 189 and 298, Florida Statutes. The board of supervisors shall consist of five members appointed by the Governor and confirmed by the Senate, with one member designated as chair of the board of supervisors and one member designated as vice chair. Each member shall hold office for a term of 4 years and until a successor is chosen and qualified, except that for the initial appointments made after the effective date of this act, two members shall be appointed to serve a term of 2 years. Furthermore, each member initially appointed to the board of supervisors must replace the board member who has been serving on the board for the greatest amount of time to date. Members may not serve more than three consecutive terms.

(2) For appointments made pursuant to this act:

(a) All members shall be Florida residents.

(b) Consideration should be given for members from a broad range of fields including, but not limited to, experience in accounting, business management, construction, cybersecurity or data privacy, engineering,

environmental sciences, financial management, infrastructure management, land use, permitting, public administration, public safety, transportation, or utility operations and management.

(c) The following persons are ineligible to serve on the board:

1. Any person who, within the past 3 years, has been an officer, owner, director, employee, agent, contractor, or subcontractor of, or has had a contractual relationship with a business entity that owns or operates a theme park or entertainment complex as defined in s. 509.013(9), Florida Statutes, or a parent company, subsidiary, or sibling organization under common ownership or control with a business entity that owns or operates a theme park or entertainment complex.

2. Any relative as defined in s. 112.3143, Florida Statutes, of a person ineligible under subparagraph 1.

(3) Following appointment, if a member becomes ineligible to serve on the board under paragraph (2)(c), a vacancy in office shall occur and the Governor shall file an executive order pursuant to s. 114.01, Florida Statutes.

(4) Any vacancy that occurs on the board of supervisors shall be filled in the same manner as the original appointment for the unexpired term of that seat.

(5)(a) All meetings of the board of supervisors shall be open, and reasonable notice shall be provided to the public, as required by law.

(b) The board of supervisors shall meet at least once per month to conduct all necessary business of the district and may conduct additional meetings, including emergency meetings, as necessary.

(c) A majority of the members of the board of supervisors shall constitute a quorum.

(d) The board of supervisors may adopt and enforce reasonable rules governing the conduct of its members provided that no board member may be suspended or removed from office except as provided in s. 112.511, Florida Statutes.

(e) The board of supervisors may adopt and enforce reasonable rules governing the procedures, order of business, and rules of decorum for its meetings.

(6) The board of supervisors shall, by at least three affirmative votes, appoint and may, at any time, remove:

(a) A clerk of the board. The clerk may be a district employee or an independent contractor. The clerk is responsible for taking and preserving

for the public record minutes of all board meetings and performing other duties as may be assigned by the board.

(b) A district administrator. The district administrator must be a district employee but may be an independent contractor on an interim basis. The district administrator is the chief executive officer of the district and is in charge of the day-to-day operations of the district subject to the board of supervisor's direction and policy decisions. The district administrator has such functions, duties, and powers as the board of supervisors may prescribe and performs any other duties as may be assigned by the board.

(c) A general counsel to the district. The general counsel must be a Florida licensed attorney having experience representing government entities. The district may contract with a law firm to provide general counsel services and other legal services to the district.

(7) The board of supervisors shall keep a permanent record book entitled "Record of Governing Board of Central Florida Tourism Oversight District," in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates, bonds given by all employees, and any and all corporate acts, which book shall be open to public inspection as required by law. Such record book shall be kept at an office or other regular place of business maintained by the board of supervisors in Orange County or Osceola County.

(8)(a) The board of supervisors shall submit an annual report to the Department of Financial Services pursuant to s. 218.32, Florida Statutes, with a copy to the Governor, the President of the Senate, and the Speaker of the House of Representatives.

(b) Notwithstanding s. 189.08(9), Florida Statutes, the board of supervisors shall submit a public facilities report and related annual notices required by s. 189.08, Florida Statutes, to the Governor, the President of the Senate, and the Speaker of the House of Representatives.

(c) The district shall maintain a website with the information required by s. 189.069, Florida Statutes.

(d) The board of supervisors shall submit to the Governor, the President of the Senate, and the Speaker of the House of Representatives, within 1 year after the effective date of this act, and every 5 years thereafter, a report that includes a review of all remaining powers and authorities included herein and any recommendations for consideration of eliminating said powers and authorities for potential repeal by the Legislature.

Section 5. Compensation of board.—Each supervisor shall serve without compensation but may be reimbursed for per diem and travel expenses as provided in s. 112.061, Florida Statutes, for attending meetings of the board of supervisors or performing official duties pertaining to the district.

Section 6. Treasurer; depositories; fiscal agent.—

(1) The board of supervisors shall designate a person who is a resident of the State of Florida, or a bank or trust company organized under the laws of the State of Florida, as treasurer of the district, who shall have charge of the funds of the district. Such funds shall be disbursed only upon the order of or pursuant to the resolution of the board of supervisors by warrant or check signed by the treasurer, or by such other person as may be authorized by the board. The treasurer shall perform such other or additional powers and duties and receive such compensation as the board of supervisors deems appropriate. The board of supervisors may require the treasurer to give a bond in such amount, on such terms, and with such sureties as may be deemed satisfactory to the board to secure the performance by the treasurer of the delegated powers and duties. The board of supervisors shall audit or have audited the books of the treasurer at least once a year.

(2) The board of supervisors is authorized to select as depositories in which the funds of the board and of the district shall be deposited any banking corporation organized under the laws of the State of Florida or under the national banking act, doing business in the State of Florida, upon such terms and conditions as to the payment of interest by such depository upon the funds so deposited as the board deems just and reasonable.

(3) The State Chief Financial Officer may from time to time adopt, revise, and rescind rules and regulations prescribing the qualifications of depositories of funds of the district and establishing requirements for security to be given by depositories with respect to such funds. In the absence of any such rules and regulations issued by the State Chief Financial Officer, the board of supervisors may prescribe the qualifications of depositories and the requirements for security to be given by depositories.

(4) The board of supervisors may employ a fiscal agent, who shall be either a resident of the State of Florida or a corporation organized under the laws of this or any other state and authorized by such laws to act as such fiscal agent for municipal corporations in the State of Florida and who shall assist in the keeping of the books of account, the receiving of tax revenues, and the remitting of funds to pay maturing bonds and coupons, and perform such other or additional services and duties as fiscal agent and receive such compensation as the board may determine.

Section 7. Powers and duties of board of supervisors.—Except as otherwise provided in this act, all of the powers and duties of the district shall be exercised by and through the board of supervisors. Without limiting the generality of the foregoing, the district, by and through the board of supervisors, shall have the power and authority to:

(1) Employ engineers, contractors, consultants, attorneys, auditors, agents, employees, and representatives as the board may from time to time determine, on such terms and conditions as the board may approve, and fix their compensation and duties. The board of supervisors may delegate to the district administrator employee hiring and termination decisions and

certain procurement decisions for retaining professional services and other consultants and contractors.

(2) Adopt bylaws, rules, resolutions, and orders prescribing the powers, duties, and functions of the officers of the district, the conduct of the business of the district, the maintenance of records, and the form of certificates evidencing tax liens and all other documents and records of the district. The board of supervisors may adopt administrative rules and regulations with respect to any of the projects of the district, on proper notice and public hearing. Any resolution authorized by this act must be adopted at a public meeting of the board of supervisors after reading of the resolution or its title. Reasonable notice of the public meeting must be provided at least 10 days before the public meeting and must indicate the board's intent to consider such resolution. Unless the board provides otherwise, only one reading at one public meeting for adoption is required. Any resolution adopted in accordance with the requirements of this act shall be effective for all statutory purposes where adoption of a resolution is required.

(3) Maintain an office at such place or places as it may designate within the district's boundaries.

(4) Enter or direct the entry upon any lands, premises, waters, or other property subject to the requirements of due process as to privately owned property.

(5) Execute all contracts and other documents, adopt all proceedings, and perform all acts determined by the board to be necessary or that are otherwise authorized by general law or this act. The board of supervisors may authorize one or more members of the board to execute contracts and other documents on behalf of the board or the district.

(6) Establish and create such departments, boards, committees, or other entities as from time to time the board deems necessary, or that are otherwise authorized by general law or this act, in the performance of any acts or other things necessary to the exercise of the powers provided in this act, and to delegate to such departments, boards, committees, or other entities such administrative duties and other powers as the board deems necessary or that are otherwise authorized by general law or this act.

(7) Examine, and authorize any officer or agent of the district to examine, the county tax rolls with respect to the assessed valuation of the real and personal property within the district.

(8) Adopt and enforce policies governing the solicitation and award of contracts entered into by the district.

(9) Adopt and enforce employment and personnel policies governing employees.

(10) Purchase and maintain insurance policies for the protection of the district and the district's projects, properties, officers, employees, and agents performing work on behalf of the district.

(11) Provide for the indemnification and defense of board members and district officers, employees, and agents pursuant to ss. 111.07 and 111.071, Florida Statutes, or otherwise in accordance with law.

Section 8. Powers of district.—In addition to and not in limitation of the powers and authorities of the district under chapter 298, Florida Statutes, and amendments thereto, the district shall have the following powers:

(1) Legal proceedings.—To sue and be sued by its name in any court of law or in equity.

(2) Corporate seal.—To adopt and use a corporate seal and to alter the same at the district's pleasure.

(3) Ownership and disposition of property.—To acquire property, real, personal, or mixed, within its territorial limits, in fee simple or any lesser interest or estate, by purchase, gift, devise, lease, exchange, or otherwise on such terms and conditions as the board of supervisors deems necessary or that are otherwise authorized by general law or this act, and by eminent domain, subject to the limitations of subsection (5), all provided that the board determines that the use or ownership of such property is necessary in the furtherance of a designated lawful purpose authorized under the provisions of this act or chapter 298, Florida Statutes, and amendments thereto; to acquire mineral rights and leases; to acquire title to submerged lands and riparian rights and easements or rights-of-way with or without restrictions within the limits of the district; to accept the dedication of streets and other rights-of-way, easements, and other interests on such terms and conditions as the board may approve; to make purchase money mortgages and deed trusts and other forms of encumbrance on any property acquired by the district and to purchase property subject to purchase money mortgages, or other encumbrances; and to mortgage, hold, manage, control, convey, lease, sell, grant, or otherwise dispose of the same, and of any of the assets and properties of the district, with or without consideration.

(4) Lease of facilities.—Whenever deemed necessary by the board of supervisors, or as otherwise authorized by general law or this act, to lease as lessor or lessee to or from any person, firm, corporation, association, or body, public or private, any projects of the type that the district is authorized to undertake and facilities or property of any nature for the use of the district and to carry out any of the purposes of the district, subject to the limitations of section 20.

(5) Eminent domain.—To exercise within the territorial limits of the district the right and power of eminent domain in all cases and under all circumstances provided for in ss. 298.22 and 298.62, Florida Statutes, and amendments thereto. In addition to and not in limitation of the foregoing,

taxes. None of the other taxes referred to or provided for in this act or chapter 298, Florida Statutes, shall be subject to discounts for early payment unless the board of supervisors so provides by resolution adopted at the time of the levying or assessment thereof. Except as otherwise provided in this act, all taxes remaining unpaid after April 1 of the year following that for which said taxes are levied shall be and become delinquent and bear a penalty of 2 percent a month on the amount of said taxes from the date of delinquency until paid. In computing said penalty, each fractional part of a month shall be counted as a full month.

Section 30. Tax liens; service charge liens.—

(1) All taxes of the district provided for in this act or chapter 298, Florida Statutes, together with all penalties for default in the payment of the same and all costs in collecting the same, including reasonable attorney fees fixed by the court and taxed as costs in the action brought to enforce payment, shall, from January 1 for each year the property is liable to assessment and until paid, constitute a lien of equal dignity with the liens for state and county taxes and other taxes of equal dignity with state and county taxes upon all the real and personal property against which such taxes shall be levied. A sale of any of the real property within the district for state and county or other taxes shall not operate to relieve or release the property so sold from the lien for subsequent district taxes, or installments of district taxes, which lien may be enforced against such property as though no such sale thereof had been made.

(2) Charges and fees due or to become due under any service agreements entered into by the district pursuant to subsection (5) of section 17 shall constitute a lien of equal dignity with district taxes, as provided for in subsection (1), upon all the real and personal property to which such service agreements relate or by which the same are secured, and the provisions of subsection (1) shall be applicable to such charges and fees.

Section 31. Foreclosure of liens.—

(1) Any lien in favor of the district arising under chapter 298, Florida Statutes, or under this act may be foreclosed by the district by bringing foreclosure proceedings in the name of the district in the Circuit Court for the Ninth Circuit in like manner as is provided in chapter 173, Florida Statutes, and amendments thereto, and the provisions of said chapter shall be applicable to such proceedings with the same force and effect as if said provisions were expressly set forth in this act. Any act required or authorized to be done by or on behalf of a municipality in foreclosure proceedings under chapter 173, Florida Statutes, may be performed by such officer or agent of the district as the board of supervisors may designate. Such foreclosure proceedings may be brought at any time after the expiration of 1 year from the date any tax, or installment thereof, becomes delinquent.

(2) In any foreclosure action filed by the district pursuant to this section, the district may join as a party defendant Orange County or Osceola County, as the case may be, for the purpose of determining the amount of their respective tax liens. When a county is so joined in such a foreclosure action, the judicial sale held in such action shall operate to satisfy all county tax liens to the date of such sale, and the net proceeds of such sale shall be applied first against delinquent state and county taxes and thereafter against delinquent district taxes on the property affected. The decree of the court in any such foreclosure action shall operate to quiet title to the property that is the subject of the action.

Section 32. Payment of taxes and redemption of tax liens by district; sharing in proceeds of tax sale under s. 197.542, Florida Statutes.—

(1) The district has the right to:

(a) Pay any delinquent state, county, district, municipal, or other tax or assessment upon lands located wholly or partially within the boundaries of the district; and

(b) Redeem or purchase any tax sales certificate issued or sold on account of any state, county, district, municipal, or other taxes or assessments upon lands located wholly or partially within the boundaries of the district.

(2) Delinquent taxes paid, or tax sales certificates redeemed or purchased, by the district, together with all penalties for the default in payment of the same and all costs in collecting the same and reasonable attorney fees, shall constitute a lien in favor of the district of equal dignity with the liens of state and county taxes and other taxes of equal dignity with state and county taxes, upon all the real property against which said taxes were levied. The lien of the district may be foreclosed in the manner provided in this act.

(3) In any sale of land pursuant to s. 197.542, Florida Statutes, and amendments thereto, the district may certify to the clerk of the circuit court of the county holding such sale the amount of taxes due to the district upon the lands sought to be sold, and the district shall share in the disbursement of the sales proceeds in accordance with the provisions of this act and under law.

Section 33. General obligation bonds.—

(1) The district shall have the power from time to time to issue general obligation bonds in an aggregate principal amount of bonds outstanding at any one time not in excess of 50 percent of the assessed value of the taxable property within the district as shown on the pertinent tax records at the time of the authorization of the general obligation bonds for which the full faith and credit of the district is pledged. Except for refunding bonds, no general obligation bonds shall be issued unless the issuance thereof is approved by the qualified electors of the district in accordance with the requirements for such election as prescribed by the State Constitution, such election to be

called and held in the manner provided in the State Constitution and Florida Statutes for such elections. Such elections shall be called to be held in the district by the respective Boards of County Commissioners of Orange and Osceola Counties upon the request of the board of supervisors. The expenses of calling and holding such referendum elections shall be borne by the district, and the district shall reimburse the Boards of County Commissioners of Orange and Osceola Counties, as the case may be, for any expenses incurred by said boards in calling or holding such elections. In the alternative, at its option, the board of supervisors may make such other provision for the registration of such qualified electors and the calling and holding of such elections as the board from time to time deems appropriate.

(2) The district may pledge its full faith and credit for the payment of the principal and interest on such general obligation bonds, and for any reserve or other funds provided therefor, and may unconditionally and irrevocably pledge itself to levy ad valorem taxes on all taxable property in the district, to the extent necessary for the payment thereof, subject, however, to the limitations on the total amount of ad valorem taxes that may be levied in any one year as specified in section 24.

(3) If the board of supervisors determines to issue general obligation bonds for more than one different purpose, the approval of the issuance of the bonds for each and all such purposes may be submitted to the qualified electors on one and the same ballot. The failure of the qualified electors to approve the issuance of bonds for any one or more purposes shall not defeat the approval of bonds for any purpose which shall be approved by the qualified electors.

Section 34. Revenue bonds.—

(1) The district shall have the power to issue revenue bonds from time to time without limitation as to amount. Such revenue bonds may be secured by or payable from the gross or net pledge of the revenues to be derived from any project or combination of projects, from the rates, fees, fares, or other charges to be collected from the users of any project or projects, from any revenue-producing undertaking or activity of the district, or from any other source or pledged security. Such bonds shall not constitute an indebtedness of the district, and the approval of the qualified electors shall not be required unless such bonds are additionally secured by the full faith and credit and taxing power of the district.

(2) Any two or more projects may be combined and consolidated into a single project and may thereafter be operated and maintained as a single project. The revenue bonds authorized herein may be issued to finance any one or more such projects separately, or to finance two or more such projects, regardless of whether such projects have been combined and consolidated into a single project. If the board of supervisors deems it advisable, the proceedings authorizing such revenue bonds may provide that the district may thereafter combine the projects then being financed or theretofore financed with other projects to be subsequently financed by the district, and

that revenue bonds to be thereafter issued by the district shall be on parity with the revenue bonds then being issued, all on such terms, conditions, and limitations as shall be provided, and may further provide that the revenues to be derived from the subsequent projects shall at the time of the issuance of such parity revenue bonds be also pledged to the holders of any revenue bonds theretofore issued to finance the revenue undertakings which are later combined with such subsequent projects. The district may pledge for the security of the revenue bonds a fixed amount, without regard to any fixed proportion of the gross revenues of any project.

Section 35. Utility service tax bonds.—The district shall have the power to issue from time to time, without limitation as to amount, bonds payable from the proceeds of any utility service taxes or funds of the district, or any combination thereof. Such bonds shall not constitute an indebtedness of the district and the approval of the qualified electors shall not be required unless such bonds are additionally secured by the full faith and credit and taxing power of the district.

Section 36. Issuance of additional bonds.—If the proceeds of any bonds are less than the cost of completing the project in connection with which such bonds are issued, the board of supervisors may authorize the issuance of additional bonds, upon such terms and conditions as the board may provide in the resolution authorizing the issuance thereof, but only in compliance with the resolution or other proceedings authorizing the issuance of the original bonds.

Section 37. Refunding bonds.—The district shall have the power to issue bonds to provide for the retirement or refunding of any bonds or obligations of the district that at the time of such issuance are or subsequently thereto become due and payable, or that at the time of issuance have been called or are or will be subject to call for redemption within 10 years thereafter, or the surrender of which can be procured from the holders thereof at prices satisfactory to the board of supervisors. Refunding bonds may be issued at any time when, in the judgment of the board of supervisors, such issuance will be advantageous to the district. No approval of the qualified electors residing in the district shall be required for the issuance of refunding bonds except in cases where such approval is required by the State Constitution. The board of supervisors may by resolution confer upon the holders of such refunding bonds all rights, powers, and remedies to which the holders would be entitled if they continued to be the owners and had possession of the bonds for the refinancing of which said refunding bonds are issued, including, but not limited to, the preservation of the lien of such bonds on the revenues of any project or on pledged funds, without extinguishment, impairment, or diminution thereof. The provisions of this act pertaining to bonds of the district shall, unless the context otherwise requires, govern the issuance of refunding bonds, the form and other details thereof, the rights of the holders thereof, and the duties of the board of supervisors with respect thereto.

Section 38. Pledging ad valorem taxes, assessments, and other revenues and properties as additional security on bonds.—The district may pledge as additional security for the payment of any of the bonds of the district its full faith and credit and ad valorem taxing power, and provide that such bonds shall be payable as to both principal and interest, and as to any reserve or other funds provided therefor, from ad valorem taxes levied on the taxable real and tangible personal property in the district, to the full extent that any revenues as defined in section 17, taxes, assessments, or other funds, or any combination thereof, pledged therefor are insufficient for the full payment of the same, but subject to the limitations on the total amount of ad valorem taxes that may be levied in any one year specified in section 24, and provided further that no bonds shall be issued to the payment of which the full faith and credit and taxing power of the district is pledged unless approved at an election in the manner provided by law. The district, by resolution of the board of supervisors, may also pledge as additional security for any bonds the revenues from any project of the district, utility service taxes, assessments, and any other sources of revenues or funds, or any combination of the foregoing, and may pledge or mortgage any of the properties, rights, interests, or other assets of the district, and such pledge shall not require the submission to or approval by the qualified electors of the district unless required by the State Constitution. The board of supervisors may also provide with respect to any bonds of the district that such bonds shall be payable, in whole or in part, as to principal amount or interest, or both, out of rates, fees, fares, service charges, or other charges collected with respect to any of the projects of the district.

Section 39. Lien of pledges.—All pledges of revenues, taxes, and assessments made pursuant to the provisions of this act shall be valid and binding from the time when such pledges are made. All such revenues, taxes, and assessments so pledged and thereafter collected shall immediately be subject to the lien of such pledges without any physical delivery thereof or further action, and the lien of such pledges shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the district, irrespective of whether such parties have notice thereof.

Section 40. Assessable improvements; levy and payment of special assessments; assessment bonds and certificates.—The district may provide for the construction or reconstruction of assessable improvements, and for the levying of special assessments upon benefited property for the payment thereof, under the provisions of this section.

(1) The initial proceeding under this section shall be the passage by the board of supervisors of a resolution ordering the construction or reconstruction of such assessable improvements, indicating the location by terminal points, routes, or otherwise, and either giving a description of the improvements by their material, nature, character, and size or giving two or more descriptions with the directions that the material, nature, character, and size shall be subsequently determined in conformity with one of such descriptions. Assessable improvements need not be continuous and may be

in more than one locality or street. The resolution ordering any such improvement may give any short and convenient designation to each improvement ordered thereby, and the property against which assessments are to be made for the cost of such improvement may be designated as an assessment district, followed by a letter or number or name to distinguish it from other assessment districts, after which it shall be sufficient to refer to such improvement and property by such designation in all proceedings and assessments, except in the notices required by this section.

(2) As soon as possible after the passage of such resolution, the engineer for the district shall prepare, in duplicate, plans and specifications for each improvement ordered thereby and an estimate of the cost thereof. Such cost shall include, in addition to the items of cost as defined in this act, the cost of relaying streets, sidewalks, and other public facilities or conveniences necessarily torn up or damaged and the following items of incidental expenses:

(a) Printing and publishing notices and proceedings;

(b) Costs of abstracts of title; and

(c) Any other expense necessary or proper in conducting the proceedings and work provided for in this section, including the estimated amount of discount, if any, upon the sale of assessment bonds or any other obligations issued hereunder for which such special assessments are to be pledged.

If the resolution provides alternative descriptions of material, nature, character, and size, such estimate shall include an estimate of the cost of the improvement of each such description. The engineer shall also prepare, in duplicate, a tentative apportionment of the estimated total cost of the improvement as between the district and each lot or parcel of land subject to special assessment under the resolution, such apportionment to be made in accordance with the provisions of the resolution and in relation to apportionment of cost provided herein for the preliminary assessment roll. Such tentative apportionment of total estimated cost shall not be held to limit or restrict the duties of the engineer in the preparation of such preliminary assessment roll. One of the duplicates of such plans, specifications, and estimates and such tentative apportionment shall be filed with the board of supervisors, and the other duplicate shall be retained by the engineer in his or her files, all thereof to remain open to public inspection.

(3) The board of supervisors, upon the filing with it of such plans, specifications, estimates, and tentative apportionment of cost, shall publish a notice stating that, at a meeting of the board of supervisors on a certain day and hour not earlier than 15 days after such publication, the board of supervisors will hear objections of all interested persons to the confirmation of such resolution, which notice shall state in brief and general terms a description of the proposed assessable improvements with the location thereof, and shall also state that plans, specifications, estimates, and

tentative apportionment of cost thereof are on file with the board of supervisors. Such notice shall be published as provided in chapter 50, Florida Statutes. The board of supervisors shall keep a record in which shall be inscribed, at the request of any person, firm, or corporation having or claiming to have any interest in any lot or parcel of land or property, the name and post office address of such person, firm, or corporation, together with a brief description or designation of such lot or parcel, and it shall be the duty of the board of supervisors to mail a copy of such notice to such person, firm, or corporation at such address at least 10 days before the time for the hearing as stated in such notice. However, the failure of the board of supervisors to keep such record or to inscribe any name or address or to mail any such notice shall not constitute a valid objection to holding the hearing as provided in this section or to any other action taken under the authority of this section.

(4) At the time named in such notice, or to which an adjournment may be taken by the board of supervisors, the board shall receive any objections of interested persons and may then or thereafter repeal or confirm such resolution with such amendments, if any, as may be desired by the board and which do not cause any additional property to be specially assessed.

(5) All objections to any such resolution on the ground that it contains items which cannot be properly assessed against property, or that it is, for any default or defect in the passage or character of the resolution or the plans or specifications or estimates, void or voidable in whole or in part, or that it exceeds the power of the board of supervisors, shall be made in writing in person or by attorney and filed with the board at or before the time or adjourned time of such hearing. Any objections against the making of any assessable improvements not so made shall be considered as waived, and if any objection is made and overruled or not sustained, the confirmation of the resolution shall be the final adjudication of the issues presented unless an action is filed in the Circuit Court for the Ninth Circuit to secure relief within 30 days after the board's adoption of the resolution or its later confirmation.

(6) Whenever any resolution providing for the construction or reconstruction of assessable improvements and for the levying of special assessments upon benefited property for the payment thereof is confirmed, as hereinabove provided, or at any time thereafter, the board of supervisors may issue assessment bonds payable out of such assessments when collected. Said bonds shall mature not later than 2 years after the last installment in which said special assessments may be paid, as provided in subsection (10), and shall bear interest not exceeding 6 percent per annum. Such assessment bonds shall be executed, shall have such provisions for redemption prior to maturity, and shall be sold in the manner and be subject to all of the applicable provisions contained in this act for revenue bonds, except as the same are inconsistent with the provisions of this section. The amount of such assessment bonds for any assessable improvement, after the confirmation of the initial resolution, shall not exceed 70 percent of the estimated amount of the cost of such assessable improvements which are to be specially assessed against the land or property to be specially benefited

thereby, as shown in the estimates of the engineer for the district referred to in subsection (2). The amount of such assessment bonds for any assessable improvement to be issued, after the confirmation of the preliminary assessment roll provided for in subsection (9), including any assessment bonds theretofore issued, shall not exceed the amount of special assessments actually confirmed and levied by the board of supervisors as provided in subsection (9). Such assessment bonds shall be payable from the proceeds of the special assessments levied for the assessable improvement for which such assessment bonds are issued. However, the district may pledge the full faith and credit of the district for the payment of the principal of and interest on such assessment bonds if the issuance of such assessment bonds is approved in the manner provided by law.

(7) After the passage of the resolution authorizing the construction or reconstruction of assessable improvements has been confirmed as provided in subsection (4), the district may proceed with the construction or reconstruction work. Promptly after the completion of the work, the engineer for the district, who is hereby designated as the official of the district to make preliminary assessment of benefits from assessable improvements, shall prepare a preliminary assessment roll and file the same with the board of supervisors, which roll shall contain the following:

(a) A description of the lots and parcels of land or property within the district which will benefit from such assessable improvements and the amount of such benefits to each such lot or parcel of land or property, and the preliminary assessment. Such lots and parcels shall include the property of the county or counties, municipality or municipalities, and any school district or other political subdivision within the district. There shall also be given the name of the owner of record of each lot or parcel, where practicable, and a statement of the method of assessment used by such engineer.

(b) The total cost of the improvement and the amount of incidental expense. In making such preliminary assessments, the engineer may use any method of determining the amount of special benefits accruing to each lot or parcel of land or property from such assessable improvements as are approved by the board of supervisors. Such special benefits may be based on an acreage assessment where benefits from such assessable improvements are equal or nearly equal for lands or property in a particular area, front footage, or any other factors which the board of supervisors deems fair and equitable as between the different lots or parcels of land or property benefited, whether improved or unimproved. It shall be the duty of the engineer, in making such preliminary assessment roll, to view all lots or parcels of land or property to be assessed and to determine, for the preliminary assessment roll, the amount of benefit which each lot or parcel of land or property will receive from such assessable improvements, under the method or methods prescribed by the board of supervisors, or any combination thereof.

(8) The preliminary roll shall be advisory only and shall be subject to the action of the board of supervisors as hereinafter provided. Upon the filing

with the board of supervisors of the preliminary assessment roll, the board shall publish a notice stating that, at a meeting of the board of supervisors to be held on a certain day and hour not less than 15 days after the date of such publication, which meeting may be a regular, adjourned, or special meeting, all interested persons may appear and file written objections to the confirmation of such roll. Such notice shall be published as provided in chapter 50, Florida Statutes, and shall state the class of the assessable improvements and the location thereof by terminal points, route, or otherwise. The board of supervisors shall also mail a copy of such notice to the persons, firms, or corporations referred to in subsection (3) at least 10 days before the time of the meeting as stated in such notice. However, the failure of the board to mail any such notice shall not constitute a valid objection to holding such meeting or to any other action taken under the authority of this section.

(9) At the time and place stated in such notice, the board of supervisors shall meet and receive the objections in writing of all interested persons as stated in such notice. The board of supervisors may adjourn the hearing from time to time. After the completion thereof, the board of supervisors shall either annul, sustain, or modify, in whole or in part, the preliminary assessment as indicated on such roll, either by confirming the preliminary assessment against any or all lots or parcels described therein or by cancelling, increasing, or reducing the same, according to the special benefits which the board decides each such lot or parcel has received or will receive on account of such improvement. If any property chargeable under this section is omitted from the preliminary roll, or if the preliminary assessment is not made against it, the board of supervisors may place on such roll an apportionment to such property. The board of supervisors shall not confirm any assessment in excess of the special benefits to the property assessed, and the assessments so confirmed shall be in proportion to the special benefits. The assessment so made shall be final and conclusive as to each lot or parcel assessed unless, within 30 days, an action is filed in the Circuit Court for the Ninth Circuit to secure relief. If the assessment against any property is sustained, reduced, or abated by the court, the board of supervisors shall note that fact on the assessment roll opposite the description of the property affected thereby. The amount of the special assessment against any lot or parcel which may be reduced or abated by the court, unless the assessment upon the entire district is reduced or abated, or the amount by which such assessment is so reduced or abated, may by resolution of the board of supervisors be made chargeable against the district at large; or, at the discretion of the board, a new assessment roll may be prepared and confirmed in the manner hereinabove provided for the preparation and confirmation of the original assessment roll.

(10) Any assessment may be paid at the office of the board of supervisors within 60 days after the confirmation thereof, without interest. Thereafter, all assessments shall be payable at such times, over such period of years not exceeding 20 years, and in such annual or other installments, with interest at such rate not exceeding 8 percent per annum on the principal amount of

such assessments from the expiration of said 60 days, as the board of supervisors determines by resolution. The board of supervisors may provide that any assessment may be paid at any time before due, together with interest accrued thereon to the date of prepayment, if such prior payment is permitted by the proceedings authorizing any assessment bonds or other obligations for the payment of which such special assessments have been pledged.

(11) All such special assessments shall be collected by the respective tax collectors for Orange and Osceola Counties, as the case may be, in which event the last sentence of subsection (1) of section 29 shall be applicable, or by such other officer or agent as the board of supervisors may designate, at such time or times as the board shall specify in the proceedings authorizing or confirming the special assessments, and if no other time is specified, then at the same time as general county taxes are collected in Orange and Osceola Counties.

(12) All assessments shall constitute a lien upon the property so assessed from the date of confirmation of the resolution ordering the improvement, of the same nature and to the same extent as the lien for general county taxes falling due in the same year or years in which such assessments or installments thereof fall due, and any assessment or installment not paid when due shall be collectible with such interest and with reasonable attorney fees and costs, but without penalties, by the district by proceedings in the Circuit Court for the Ninth Circuit to foreclose the lien of assessments as a lien for mortgages is or may be foreclosed under the laws of the state; provided that any such proceedings to foreclose shall embrace all installments of principal remaining unpaid with accrued interest thereon, which installments shall, by virtue of the institution of such proceedings, immediately become due and payable. Nevertheless, if, prior to any sale of the property under decree of foreclosure in such proceedings, payment is made of the installment or installments which are shown to be due under the provisions of the resolution passed pursuant to subsection (9) and by subsection (10), and all costs including interest and attorney fees, such payment shall have the effect of restoring the remaining installments to their original maturities, and the proceedings shall be dismissed. It shall be the duty of the district to enforce the prompt collection of assessments by the means herein provided, and such duty may be enforced at the suit of any holder of bonds issued under this act in the Circuit Court for the Ninth Circuit by mandamus or other appropriate proceedings or action. Not later than 30 days after any installments are due and payable, it shall be the duty of the board of supervisors to direct the attorney or attorneys whom the board shall then designate to institute action within 2 months after such direction to enforce the collection of all special assessments for assessable improvements made under this section and remaining due and unpaid at the time of such direction. Such action shall be prosecuted in a manner and under the conditions in and under which mortgages are foreclosed under the laws of the state. It shall be lawful to join in one action the collection of assessments against any or all property assessed by virtue of the same

assessment roll unless the court deems such joinder prejudicial to the interests of any defendant. The court shall allow reasonable attorney fees for the attorney or attorneys of the district, and the same shall be collectible as a part of or in addition to the costs of the action. At the sale pursuant to decree in any such action, the district may be a purchaser to the same extent as an individual person or corporation, except that the part of the purchase price represented by the assessments sued upon and the interest thereon need not be paid in cash. Property so acquired by the district may be sold or otherwise disposed of, the proceeds of such disposition to be placed in the fund provided by subsection (13). However, no sale or other disposition thereof shall be made unless the notice calling for bids therefor to be received at a stated time and place is published at least once as provided in chapter 50, Florida Statutes.

(13) All assessments and charges made under the provisions of this section for the payment of all or any part of the cost of any assessable improvements for which assessment bonds are issued under the provisions of this law, or which have been pledged as additional security for any other bonds or obligations issued under this act, shall be maintained in a special fund or funds and be used only for the payment of principal of or interest on such assessment bonds or other bonds or obligations.

(14) Orange and Osceola Counties, the municipalities, each school district, and any other political subdivision wholly or partly within the district shall possess the same power and be subject to the same duties and liabilities in respect of the special assessments under this section affecting the real estate of such county, municipality, school district, or other political subdivision which private owners of real estate possess or are subject to hereunder, and such real estate of any such county, municipality, school district, or political subdivision shall be subject to liens for said assessments in all cases where the same property would be subject to such liens had it, at the time the lien attached, been owned by a private owner.

(15) Subject to the terms of any bonds or other obligations payable from or secured by the assessments provided for herein, the board of supervisors may at any time and from time to time modify, in whole or in part, or revoke any plan or specification for any assessable improvement. In connection with the revision of any such plan or specification, benefits may be reassessed or additional assessments made in accordance with the provisions and procedures of this section. The board of supervisors may at any time approve and make effective technical changes and modifications of any plan for any improvement not affecting the determination of assessed benefits or the security of bond owners.

Section 41. Issuance of certificates of indebtedness based on assessments for assessable improvements; assessment bonds.—

(1) The board of supervisors may, after any assessments for assessable improvements are made, determined, and confirmed as provided in section 40, issue certificates of indebtedness for the amount so assessed against the

abutting property or property otherwise benefited, as the case may be, and separate certificates shall be issued against each part or parcel of land or property assessed, which certificates shall state the general nature of the improvement for which the said assessment is made. Said certificates shall be payable in annual installments or otherwise in accordance with the installments of the special assessments for which they are issued. The board of supervisors may determine the interest to be borne by such certificates at a rate no greater than 6 percent per annum and may sell such certificates at either private or public sale and determine the form, manner of execution, and other details of such certificates. Such certificates shall recite that they are payable only from the special assessments levied and collected from the part or parcel of land or property against which they are issued. The proceeds of such certificates may be pledged for the payment of principal of and interest on any revenue bonds or general obligation bonds issued to finance in whole or in part such assessable improvement, or, if not so pledged, may be used to pay the cost or part of the cost of such assessable improvements.

(2) The district may also issue assessment bonds or other obligations payable from a special fund into which such certificates of indebtedness referred to in subsection (1) may be deposited; or, if such certificates of indebtedness have not been issued, the district may assign to such special fund for the benefit of the holders of such assessment bonds or other obligations, or to a trustee for such bondholders, the assessment liens provided for in section 40, unless such certificates of indebtedness or assessment liens have been theretofore pledged for any bonds or other obligations authorized hereunder. In the event of the creation of such special fund and the issuance of such assessment bonds or other obligations, the proceeds of such certificates of indebtedness or assessment liens deposited therein shall be used only for the payment of the assessment bonds or other obligations issued as provided in this section. The district is authorized to covenant with the holders of such assessment bonds or other obligations that it will diligently and faithfully enforce and collect all the special assessments and interest and penalties thereon for which such certificates of indebtedness or assessment liens have been deposited in or assigned to such fund, and to foreclose such assessment liens so assigned to such special fund or represented by the certificates of indebtedness deposited in said special fund, after such assessment liens have become delinquent, and deposit the proceeds derived from such foreclosure, including interest and penalties, in such special fund, and to make any other covenants deemed necessary or advisable in order to properly secure the holders of such assessment bonds or other obligations.

(3) The assessment bonds or other obligations issued pursuant to this section shall have such dates of issue and maturity as are deemed advisable by the board of supervisors. However, the maturities of such assessment bonds or other obligations shall not be more than 2 years after the due date of the last installment which will be payable on any of the special assessments for which such assessment liens, or the certificates of indebtedness

representing such assessment liens, are assigned to or deposited in such special fund.

(4) Such assessment bonds or other obligations issued under this section shall bear interest at a rate not exceeding 6 percent per annum and shall be executed, shall have such provisions for redemption prior to maturity, shall be sold in the manner, and shall be subject to all of the applicable provisions contained in this act for revenue bonds, except as the same may be inconsistent with the provisions of this section.

(5) All assessment bonds or other obligations issued under the provisions of this act, except certificates of indebtedness issued against separate lots or parcels of land or property as provided in this section, shall be and constitute and have all the qualities and incidents of negotiable instruments under the law merchant and the laws of the state.

Section 42. Issuance of bond anticipation notes.—In addition to the other powers provided for in this act and not in limitation thereof, the district shall have the power, at any time and from time to time after the issuance of any bonds of the district is authorized, to borrow money for the purposes for which such bonds are to be issued in anticipation of the receipt of the proceeds of the sale of such bonds and to issue bond anticipation notes in a principal amount not in excess of the authorized maximum amount of such bond issue. Such notes shall be in such denomination or denominations, bear interest at such rate or rates not in excess of 6 percent per annum, mature at such time or times not later than 5 years after the date of issuance, be renewable for an additional term or terms in the aggregate not in excess of 5 years after the date of first renewal, and be in such form and executed in such manner as the board of supervisors shall prescribe. Such notes may be sold at either public or private sale or, if such notes are renewal notes, may be exchanged for notes then outstanding on such terms as the board of supervisors shall determine. Such notes shall be paid from the proceeds of such bonds when issued. The board of supervisors may in its discretion, in lieu of retiring the notes by means of bonds, retire them by means of current revenues or from any taxes or assessments levied for the payment of such bonds, but in such event a like amount of the bonds authorized shall not be issued.

Section 43. Short-term borrowings.—The district at any time may obtain loans, in such amount and on such terms and conditions as the board of supervisors may approve, for the purpose of paying any of the expenses of the district or any costs incurred or that may be incurred in connection with any of the projects of the district, which loans shall have a term not exceeding 2 years from the date of issuance thereof, and may be renewable for a like term or terms, shall bear interest in any amount not in excess of 6 percent per annum, and may be payable from and secured by a pledge of such funds, revenues, taxes, and assessments as the board of supervisors may determine. For the purpose of defraying such costs and expenses, the district may issue negotiable notes, warrants, or other evidences of debt signed on behalf of the district by any member of the board of supervisors

duly authorized by the board, such notes or other evidences of indebtedness to be payable at such times, to bear interest at a rate not exceeding 6 percent per annum, and to be sold or discounted at such price or prices and on such terms as the board may deem advisable. The board of supervisors shall have the right to provide for the payment thereof by pledging the whole or any part of the funds, revenues, taxes, and assessments of the district. The approval of the qualified electors residing in the district shall not be necessary except where required by the State Constitution.

Section 44. Trust agreements.—In the discretion of the board of supervisors, any issue of bonds may be secured by a trust agreement by and between the district and a corporate trustee or trustees, which may be any trust company or bank having the powers of a trust company within or outside the state. The resolution authorizing the issuance of the bonds or such trust agreement may pledge the revenues to be received from any projects of the district and may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as the board of supervisors may approve, including, without limitation, covenants setting forth the duties of the district in relation to the acquisition, construction, reconstruction, improvement, maintenance, repair, operation, and insurance of any projects, the fixing and revising of the rates, fees, fares, and charges, and the custody, safeguarding, and application of all moneys, and for the employment of counselling engineers in connection with such acquisition, construction, reconstruction, improvement, maintenance, repair, or operation. It shall be lawful for any bank or trust company incorporated under the laws of the state which may act as a depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by the district. Such resolution or trust agreement may set forth the rights and remedies of the bondholders and of the trustee, if any, and may restrict the individual right of action by bondholders. The board of supervisors may provide for the payment of the proceeds of the sale of the bonds and the revenues of any project to such officer, board, or depository as it may designate for the custody thereof, and for the method of disbursement thereof with such safeguards and restrictions as it may determine. All expenses incurred in carrying out the provisions of such resolution or trust agreement may be treated as part of the cost of operation of the project to which such trust agreement pertains.

Section 45. Sale of bonds.—Bonds may be sold in blocks or installments at different times, or an entire issue or series may be sold at one time. Bonds may be sold at public or private sale after such advertisement, if any, as the board of supervisors deems advisable but not in any event at less than 95 percent of the par value thereof, together with accrued interest thereon. Bonds may be sold or exchanged for refunding bonds. Special assessment and revenue bonds may be delivered as payment by the district of the purchase price or lease of any project or part thereof, or a combination of projects or parts thereof, or as the purchase price or exchanged for any property, real, personal, or mixed, including franchises, or services rendered by any contractor, engineer, or other person, all at one time or in blocks from

time to time, in such manner and upon such terms as the board of supervisors in its discretion shall determine. The price or prices for any bonds sold, exchanged, or delivered may be:

- (1) The money paid for the bonds;
- (2) The principal amount, plus accrued interest to the date of redemption or exchange, of outstanding obligations exchanged for refunding bonds;
- (3) In the case of special assessment or revenue bonds, the amount of any indebtedness to contractors or other persons paid with such bonds; or
- (4) The fair value of any properties exchanged for the bonds, as determined by the board of supervisors.

Section 46. Authorization and form of bonds.—Bonds may be authorized by resolution or resolutions of the board of supervisors which shall be adopted by a majority of all of the members thereof then in office. Such resolution or resolutions may be adopted at the same meeting at which they are introduced and need not be published or posted. The board of supervisors may by resolution authorize the issuance of bonds and fix the aggregate amount of bonds to be issued, the purpose or purposes for which the moneys derived therefrom shall be expended, the rate or rates of interest, which shall not exceed 6 percent per annum, the denomination of the bonds, regardless of whether the bonds are to be issued in one or more series, the date or dates thereof, the date or dates of maturity, which shall not exceed 40 years from their respective dates of issuance, the medium of payment, the place or places within or outside the state where payment shall be made, registration privileges, redemption terms and privileges (whether with or without premium), the manner of execution, the form of the bonds, including any interest coupons to be attached thereto, the manner of execution of bonds and coupons, and any and all other terms, covenants, and conditions thereof, and the establishment of reserve or other funds. Such authorizing resolution may further provide that such bonds may be executed manually or by engraved, lithographed, or facsimile signature, provided that where signatures are engraved, lithographed, or facsimile, no bond shall be valid unless countersigned by a registrar or other officer designated by appropriate resolution of the board of supervisors. The seal of the district may be affixed, lithographed, engraved, or otherwise reproduced in facsimile on such bonds. In case any officer whose signature or a facsimile of whose signature appears on any bonds or coupons ceases to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if he or she had remained in office until such delivery.

Section 47. Increase in maximum allowable interest on district bonds. Anything in this act or the laws of the state to the contrary notwithstanding, if at any time and from time to time the general laws of the state permit the counties, municipalities, or political subdivisions of the state, or any of them, to issue general obligation, revenue, assessment, or other bonds bearing

interest in an amount or at a rate in excess of 6 percent per annum, then the maximum allowable interest on any bonds of the district that may be issued during the effective period of such general law shall be the maximum amount or rate permitted under such general law.

Section 48. Interim certificates; replacement certificates.—Pending the preparation of definitive bonds, the board of supervisors may issue interim certificates or receipts or temporary bonds, in such form and with such provisions as the board may determine, exchangeable for definitive bonds when such bonds have been executed and are available for delivery. The board of supervisors may also provide for the replacement of any bonds that become mutilated or are lost or destroyed.

Section 49. Negotiability of bonds.—Any bond issued under this act and any interim certificate, receipt, or temporary bond shall, in the absence of an express recital on the face thereof that it is nonnegotiable, be fully negotiable and shall be and constitute negotiable instruments within the meaning and for all purposes of the law merchant and the laws of the state.

Section 50. Defeasance.—The board of supervisors may make such provision with respect to the defeasance of the right, title, and interest of the holders of any of the bonds and obligations of the district in any revenues, funds, or other properties by which such bonds are secured as the board deems appropriate and, without limitation on the foregoing, may provide that when such bonds or obligations become due and payable or shall have been called for redemption, and the whole amount of the principal and the interest and premium, if any, due and payable upon the bonds or obligations then outstanding shall be paid, or sufficient moneys or direct obligations of the United States Government the principal of and the interest on which when due will provide sufficient moneys, shall be held or deposited in trust for such purpose, and provision shall also be made for paying all other sums payable in connection with such bonds or other obligations, then and in such event the right, title, and interest of the holders of the bonds in any revenues, funds, or other properties by which such bonds are secured shall thereupon cease, determine, and become void, and the board of supervisors may apply any surplus in any sinking fund established in connection with such bonds or obligations and all balances remaining in all other funds or accounts other than money held for the redemption or payment of the bonds or other obligations to any lawful purpose of the district as the board shall determine.

Section 51. Bonds as legal investment or security.—Notwithstanding any provisions of any other law to the contrary, all bonds issued under the provisions of this act shall constitute legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality, or other political subdivision of the state, and shall be and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal,

or other public funds, or by insurance companies as required or voluntary statutory deposits.

Section 52. Agreements with Division of Bond Finance and others.—The board of supervisors shall have the power to retain and enter into agreements with fiscal agents, financial advisers, the Division of Bond Finance of the State Board of Administration, engineers, and other consultants or advisers with respect to the issuance and sale of any bonds, and the cost and expense thereof may be treated as part of the cost and expense of such project. The board of supervisors shall engage the Division of Bond Finance in connection with the structure, management, and execution of debt issuances including, but not limited to, direct placements, bank loans, private placements, and limited or public offerings of debt.

Section 53. Covenants.—Any resolution authorizing the issuance of bonds may contain such covenants as the board of supervisors may deem advisable, and all such covenants shall constitute valid and legally binding and enforceable contracts between the district and the bondholders, regardless of the time of issuance thereof. Such covenants may include, without limitation, covenants concerning the disposition of the bond proceeds, the use and disposition of project revenues, the pledging of revenues, taxes, and assessments, the obligations of the district with respect to the operation of the project and the maintenance of adequate project revenues, the issuance of additional bonds, the appointment, powers, and duties of trustees and receivers, the acquisition of outstanding bonds and obligations, restrictions on the establishing of competing projects or facilities, restrictions on the sale or disposal of the assets and property of the district, the priority of assessment liens, the priority of claims by bondholders on the taxing power of the district, the maintenance of deposits to ensure the payment of revenues by users of district facilities and services, the discontinuance of district services by reason of delinquent payments, acceleration upon default, the execution of necessary instruments, the procedure for amending or abrogating covenants with the bondholders, and such other covenants as may be deemed necessary for the security of the bondholders.

Section 54. Validity of bonds; validation proceedings.—

(1) Any bonds issued by the district shall be incontestable in the hands of bona fide purchasers or holders for value and shall not be invalid because of any irregularity or defects in the proceedings for the issue and sale thereof. Prior to the issuance of any bonds, the district may, but is not required to, publish a notice as provided in chapter 50, Florida Statutes, stating the date of adoption of the resolution authorizing such obligations, the amount, maximum rate of interest, and maturity of such obligations, and the purpose in general terms for which such obligations are to be issued, and further stating that any action or proceeding questioning the validity of such obligations or of the proceedings authorizing the issuance thereof, or of any covenants made therein, must be instituted within 30 days after the first

publication of such notice, or the validity of such obligations, proceedings, and covenants shall not be thereafter questioned in any court whatsoever. If no such action or proceeding is so instituted within such 30-day period, then the validity of such obligations, proceedings, and covenants shall be conclusive, and all persons or parties whatsoever shall be forever barred from questioning the validity of such obligations, proceedings, or covenants in any court whatsoever.

(2) The power of the district to issue bonds under the provisions of this act may be determined, and any of the bonds of the district may be validated and confirmed, by circuit court decree, under the provisions of chapter 75, Florida Statutes, and laws amendatory thereof or supplementary thereto.

Section 55. Act furnishes full authority for issuance of bonds.—This act constitutes full and complete authority for the issuance of bonds and the exercise of the powers of the district provided herein. The powers conferred by this act on the district with respect to the issuance and sale of bonds shall be in addition and supplemental to the powers conferred by any other law.

Section 56. Tax exemption.—As the exercise of the powers conferred by this act to effect the purposes of this act constitute the performance of essential public functions, and as the projects of the district will constitute public property used for public purposes, all assets and properties of the district, and all bonds issued hereunder and interest paid thereon, and all fees, charges, and other revenues derived by the district from the projects provided for by this act shall be exempt from all taxes by the state or by any political subdivision, agency, or instrumentality thereof, provided, however, that nothing in this act shall be deemed to exempt from taxation any property, project, facility, business activity, or enterprise that cannot validly be undertaken as a public function by special taxing districts or other public bodies under the laws and Constitution of the State of Florida, and provided further that nothing in this act shall be deemed to exempt any property, project, facility, business activity, or enterprise of the district, or revenues derived therefrom, which would be subject to taxation under the general laws of the State of Florida if such property, project, or facility were owned or undertaken by a municipal corporation.

Section 57. Pledge by State of Florida to bondholders of district and to Federal Government.—

(1) For all bonds and other obligations issued before the effective date of this act, the State of Florida pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to own, acquire, construct, reconstruct, improve, maintain, operate, or furnish the projects or to levy and collect the taxes, assessments, rentals, rates, fees, fares, and other charges provided for herein and to fulfill the terms of any agreement made with the holders of such bonds or other obligations, that it will not in any way impair the rights or remedies of the holders, and that it will not modify in any way the exemption from taxation provided in this act, until all such bonds, together with interest thereon, and all costs and expenses in

connection with any action or proceeding by or on behalf of such holders, are fully met and discharged. The State of Florida pledges to and agrees with the Federal Government that in the event the Federal Government or any agency or authority thereof shall construct or contribute any funds, materials, or property for the construction, acquisition, extension, improvement, enlargement, maintenance, operation, or furnishing of any of the projects of the district, or any part thereof, the state will not alter or limit the rights and powers of the district in any manner which would be inconsistent with the continued maintenance and operation of such project, or any part thereof, or the improvement thereof, or which would be inconsistent with the due performance of any agreements between the district and the Federal Government, and the district shall continue to have and may exercise all powers herein granted so long as the board of supervisors deems the same necessary or desirable for the carrying out of the purposes of this act and the purposes of the Federal Government in the construction, acquisition, extension, improvement, enlargement, maintenance, operation, or furnishing of any of the projects of the district, or any part thereof.

(2) For all bonds and other obligations issued on or after the effective date of this act, the State of Florida pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to own, acquire, construct, reconstruct, improve, maintain, operate, or furnish the projects or to levy and collect the taxes, assessments, rentals, rates, fees, fares, and other charges provided for herein and to fulfill the terms of any agreement made with the holders of such bonds or other obligations, that it will not in any way impair the rights or remedies of the holders, and that it will not modify in any way the exemption from taxation provided in this act, until all such bonds, together with interest thereon, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders, are fully met and discharged.

Section 58. Cooperative agreements with certain municipalities.—

(1) The board of supervisors may undertake and finance any of the projects of the district, in whole or in part, with any municipality now existing or hereafter created within the district or in any other manner combine the projects of the district with the projects of such municipality or municipalities on such terms and conditions as the board of supervisors shall approve, and the provisions of this act, including, without limitation, the provisions for the financing of district projects through bond issues, shall be applicable to such projects.

(2) Any agreement of the type authorized by this section may be made and entered into pursuant to this act for such time or times, not exceeding 40 years, as shall be agreed by the parties thereto or for such longer time as any bonds of any of the contracting parties, including refunding bonds, remain outstanding and unpaid, and may contain such details, terms, provisions, and conditions as shall be agreed upon by the parties thereto. Any such agreement may be made and entered into for the benefit of the holders of any bonds of the district as well as the parties thereto and in such event shall be

enforceable in any court of competent jurisdiction by the holders of any such bonds or of the coupons appertaining thereto.

Section 59. Contracts, grants, and contributions.—The district shall have the power to make and enter all contracts and agreements necessary or incidental to the performance of the functions of the district and the execution of its powers, and to contract with, and to accept and receive grants or loans of money, material, or property from, any person, private or public corporation, the state or any agency or instrumentality thereof, any county, municipality, or other political subdivision, or any agency, instrumentality, or corporation of or created by the United States of America, or the United States of America, as the board of supervisors shall determine to be necessary, or as otherwise authorized by general law or this act, to carry out the purposes of this act, and in connection with any such contract, grant, or loan to stipulate and agree to such covenants, terms, and conditions as the board deems appropriate.

Section 60. Effect of annexation of lands to and exclusion of lands from district.—

(1) Land, including property situated thereon, added to the district shall from the time of its inclusion within the district be subject to all of the taxes and assessments thereafter levied and assessed on other land or property of the district similarly situated. Land or property excluded from the district shall from the date of such exclusion be exempt from taxes or assessments thereafter imposed by the district but shall not be exempt from any taxes or assessments theretofore levied and due with respect to such land or property, or from subsequent installments of taxes or assessments theretofore levied or assessed with respect thereto, and such taxes or assessments may be enforced and collected by or on behalf of the district in the same manner as if such land or property continued to be within the territorial limits of the district.

(2) Nothing in this section shall permit the annexation or exclusion of lands contrary to the terms, covenants, or conditions of any of the bonds or obligations of the district, or in any manner that would impair the security of the holders of any bonds or other obligations of the district.

Section 61. Construction of district projects.—The Legislature finds and declares that in order to accomplish the purposes of this act, it is essential that the board of supervisors have discretion and authority with respect to the manner in which the construction of the projects of the district, including, but not limited to, projects financed by district bonds, taxes, or assessments, shall be undertaken. The board of supervisors shall have power and authority to acquire, construct, reconstruct, extend, repair, improve, maintain, and operate any of the projects of the district, and to that end to employ contractors, to purchase machinery, to employ machinery operators, and directly to have charge of and construct the projects of the district in such manner as the board may determine. The district may undertake any construction work with its own resources, without public

advertisement for bids. However, if the district does not use its own resources to undertake any construction work, the board of supervisors must let contracts for the projects of the district, either as a whole or in sections, with public advertising and the receiving of bids, all on such terms and conditions as the board may deem appropriate. The board of supervisors shall let the contract to the lowest responsible and responsive bidder. However, the board may in its discretion reject any and all bids.

Section 62. Enforcement and penalties.—

(1) The board of supervisors or any aggrieved person may have recourse to such civil remedies as may be necessary to ensure compliance with the provisions of this act, including injunctive relief to enjoin or restrain any person violating the provisions of this act, and any bylaws, resolutions, regulations, rules, codes, and orders adopted under this act, and the court shall, upon proof of such violation, have the duty to issue forthwith such temporary and permanent injunctions as are necessary to prevent such further violation thereof. In case any building or structure is erected, constructed, reconstructed, altered, repaired, converted, or maintained, or any building, structure, land, or water is used, in violation of this act, or of any code, order, resolution, or other regulation made under authority conferred by this act or under law, the board of supervisors and any person residing in the district may institute any appropriate action or proceeding to prevent such unlawful erection, construction, reconstruction, alteration, repair, conversion, maintenance, or use, to restrain, correct or avoid such violation, to prevent the occupancy of such building, structure, land, or water, and to prevent any illegal act, conduct, business, or use in or about such premises, land, or water.

(2) The district shall have the standing and authority to challenge, by an action in a court of proper jurisdiction, any action, contract, resolution, ordinance, code, or regulation of the City of Bay Lake or the City of Lake Buena Vista that violates this act.

Section 63. Investment of funds.—The board of supervisors may in its discretion invest funds of the district as provided in s. 218.415, Florida Statutes.

Section 64. Severability of provisions.—If any section, clause, sentence, or provision of this act, or the application of such section, clause, sentence, or provision to any persons or bodies or under any circumstances, is held to be inoperative, invalid, or unconstitutional, the invalidity of such section, clause, sentence, or provision shall not be deemed, held, or taken to affect the validity or constitutionality of any of the remaining parts of this act, or the application of any of the provisions of this act to persons or bodies or in circumstances other than those as to which it or any part thereof is held inoperative, invalid, or unconstitutional, and it is intended that this act shall be construed and applied as if any section, clause, sentence, or provision held inoperative, invalid, or unconstitutional had not been included in this act.

Section 3. The offices and terms of all members of the Board of Supervisors of the Reedy Creek Improvement District existing as of the effective date of this act shall end as of the effective date of this act, but such members may continue to serve until a successor in office is appointed and qualified. Until successors are appointed and qualified to replace all of the members of the board of supervisors existing as of the effective date of this act, board members, officers, and employees of the district may not sell, dispose of, encumber, transfer, or expend the assets of the district as such assets existed on the effective date of this act, other than in the ordinary course of business.

Section 4. The provisions of this act shall be liberally construed to effect its purposes and shall be deemed cumulative, supplemental, and alternative authority for the exercise of the powers provided herein.

Section 5. Chapter 67-764, Laws of Florida, and the decree in chancery No. 66-1061 entered by the Circuit Court in and for the Ninth Judicial Circuit of the State of Florida on May 13, 1966, creating and incorporating the Reedy Creek Drainage District as a public corporation of the State of Florida, are repealed.

Section 6. Notwithstanding the repeal of the decree and chancery No. 66-1061, the stipulation dated September 29, 1966, by and between the Reedy Creek Drainage District and Orange County, filed and entered in the proceeding then pending in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida, being Case No. Chancery 66-1061, shall continue to be effective and binding on the Reedy Creek Improvement District, now known as the Central Florida Tourism Oversight District, and Orange County and applicable to any plan of reclamation now or hereafter adopted by the Central Florida Tourism Oversight District unless and until revised or terminated by agreement of the parties thereto.

Section 7. Notwithstanding s. 189.0311(2), Florida Statutes, the Reedy Creek Improvement District is not dissolved as of June 1, 2023, but continues in full force and effect under its new name.

Section 8. This act shall take effect upon becoming a law.

Approved by the Governor February 27, 2023.

Filed in Office Secretary of State February 27, 2023.