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This Instrument Prepared by
and return to:

Palma Sola Trace Community Development District
c/o Rizzetta and Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Palma Sola Trace Community Development District

John Asher
Chairman

Mark Davis
Assistant Secretary

John Grueter
Vice Chairman

Michelle Campbell
Assistant Secretary

VACANT
Assistant Secretary

Rizzetta & Company, Inc.
District Manager
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
(813)933-5571

District records are on file at the offices of Rizzetta and Company, Inc. and at the Local Records Office at Taylor Woodrow, 501 N. Catleman Road, Suite 100, Sarasota, Florida 34232 and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of June 1, 2009. For a current list of Board Members, please contact the District Manager's office.

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**PALMA SOLA TRACE
COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

The following information is provided to give you a description of the Palma Sola Trace Community Development District's ("District") services and the assessments that are levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, provision of public infrastructure improvements such as a stormwater management system, wastewater collection system, water distribution system, transportation facilities including roadways, and street lighting.

The District is here to serve the needs of the community and we encourage your participation in District activities.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the district and to all prospective district residents. The following information describing the Palma Sola Trace Community Development District ("District") and the assessments, fees and charges that are expected to be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 104 acres of land located entirely within the boundaries of the City of Bradenton, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Manatee County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide and how are the improvements paid for?

The District is comprised of approximately 104 acres located entirely within the City of Bradenton in Manatee County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." The public infrastructure necessary to support the Palma Sola Trace development program includes master infrastructure and neighborhood infrastructure improvements. The master infrastructure improvements include, but are not limited to, the following: a stormwater management system, wastewater collection system, water distribution system, transportation facilities including roadways and street lighting. Each of these infrastructure improvements is more fully detailed below.

These public infrastructure improvements have been funded in part by the District's sale of bonds. On March 7, 2005, the Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Manatee County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$12,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District. On April 15, 2005, the District issued its first series of bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued Palma Sola Trace Community Development District, Capital Improvement Revenue Bonds, Series 2005, in the amount of \$4,885,000 (the "Series 2005 Bonds"). Proceeds of the Series 2005 Bonds were used to finance a portion of the cost of the acquisition, construction, installation and/or equipping of the infrastructure and improvements.

Stormwater Management System

The District financed a stormwater management system that is a combination of curb inlets, pipe culverts, control structures and open waterways serving all of the residences within the District. The stormwater management system is owned, operated and maintained by the District. The system is designed so that it provides stormwater treatment and alternation per Southwest Florida Water Management District, the City of Bradenton and Manatee County requirements. The primary objectives of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system which includes stormwater quality treatment. Since the District discharges to OFW, 50% more treatment is required.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
4. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which naturally drain through the District.
5. To preserve the function of the floodplain storage during the 100-year storm event.

Wastewater Collection System

The District is within the City of Bradenton wastewater treatment service area. The District's onsite sanitary sewer consists of minimum 8" diameter gravity collection lines with appurtenant manholes and one lift station. The forcemain construction ties into the existing 18" gravity main at 29th Avenue West and 59th Street West. The wastewater collection system, as described in the District's improvement plan, has been completed and conveyed to the City of Bradenton for ownership, operation and maintenance.

Water Distribution System

Water service is provided by the City of Bradenton. The District is served by City of Bradenton potable watermains which tie into existing watermains near the intersection of 71st Street West and 34th Avenue West and the intersection of 71st Street West and Royal Boulevard. The water distribution system includes 4", 6", 8" and 10" mains with appurtenant valves, services and fire hydrants. The water distribution system, as described in the District's improvement plan, has been completed and conveyed to the City of Bradenton for ownership, operation and maintenance.

Transportation Facilities

The District has provided for a series of transportation improvements within and adjacent to the boundaries of the District. The improvements include clearing, grubbing, and earthwork necessary for all work within the right-of-ways including roads, curb, sidewalks, and associated landscaping. The improvements also include pavement additions, as well as demolition requirements, relocations and drainage improvements. The roadway systems were financed in part through use of bond proceeds, and have been dedicated to the City of Bradenton for ownership, operation and maintenance.

Street Lighting

The District owns, operates and maintains street lighting, which includes the light standards and related underground electrical system. The location of the lights are generally within 1 or 2 feet outside of the road rights-of-way and are within the 10 foot utility easement on the front of each lot.

Assessments, Fees and Charges

A portion of the capital costs of these infrastructure improvements were financed by the District through the sale of its bonds. The bonds, and the interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District that benefit from the construction, acquisition, establishment and operation of the

District's improvements. The assessments on lots are billed in the same manner as are county ad valorem taxes. The current annual debt assessment for platted lots are as follows:

<u>Lot Type</u>	<u>Annual Assessment</u>
Condos	\$573
Paired Villas	\$737
Single Family	\$819

The District may undertake the construction, acquisition or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods, that are authorized by Chapter 190, Florida Statutes.

Additional operations and maintenance assessments are determined and calculated annually by the District's Board of Supervisors against all benefited lands in the District. These assessments on lots are collected in the same manner as county ad valorem taxes.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges will be available for public inspection upon request.

Method of Collection

The District's expected debt and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the Palma Sola Trace Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Palma Sola Trace Community Development District, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 or call (813) 933-5571.

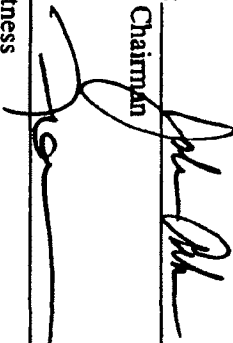
[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 5th day of June, 2008, and recorded in the Official Records of Manatee County, Florida.

PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairman


Witness


Witness

TOMMY SILVERTEK
Print Name

TERRY SORE
Print Name


STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 5th day of June, 2008, by JOHN ASKEW, Chairman of the Palma Sola Trace Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.


Notary Public, State of Florida

Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Legal Description


NOTARY PUBLIC-STATE OF FLORIDA

Molly A. Syrett
Commission # DD720142
Expires: JUNE 06, 2009
BONDED TRUST ADMINISTRATION CO., INC.

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING AND BEING IN SECTION 6, TOWNSHIP 36 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

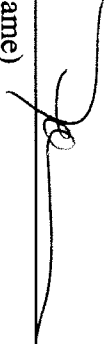
COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 6; THENCE N00 80°24'E, ALONG THE WESTERLY LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 6 A DISTANCE OF 687.72 FEET; THENCE S88 57°14"E, A DISTANCE OF 88.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF 75TH STREET WEST AS FILED IN A FINAL JUDGEMENT RECORDED IN OFFICIAL RECORDS BOOK 1878 AT PAGE 2744 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND TO THE POINT OF BEGINNING; THENCE N00 80°24'E, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF SAID 75TH STREET WEST FOR THE NEXT TWENTY (20) CALLS A DISTANCE OF 338.38 FEET; THENCE S88 29°38"E, A DISTANCE OF 10.00 FEET; THENCE N00 84°24"E, A DISTANCE OF 18.48 FEET; THENCE N88 29°38"W, A DISTANCE OF 10.00 FEET; THENCE N01 25°05"E, A DISTANCE OF 178.28 FEET; THENCE S88 29°38"E, A DISTANCE OF 10.00 FEET; THENCE N01 25°05"E, A DISTANCE OF 20.00 FEET; THENCE N88 29°38"W, A DISTANCE OF 10.00 FEET; THENCE N01 25°04"E, A DISTANCE OF 184.17 FEET; THENCE S88 29°38"E, A DISTANCE OF 10.00 FEET; THENCE N01 25°04"E, A DISTANCE OF 20.00 FEET; THENCE N88 29°38"W A DISTANCE OF 8.75 FEET; THENCE N00 80°24"E, A DISTANCE OF 888.81 FEET; THENCE S88 29°38"E, A DISTANCE OF 10.00 FEET; THENCE N00 80°24"E, A DISTANCE OF 20.00 FEET; THENCE N88 29°38"W A DISTANCE OF 10.00 FEET; THENCE N00 80°24"E, A DISTANCE OF 818.81 FEET; THENCE N01 07°28"E, A DISTANCE OF 488.88 FEET; THENCE N00 27°57"E, A DISTANCE OF 228.88 FEET; THENCE N88 29°38"W, ALONG THE NORTHERLY LINE OF THE SAID RIGHT-OF-WAY TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF 75TH STREET WEST AS RECORDED IN OFFICIAL RECORDS BOOK 1280 AT PAGE 1821 OF SAID PUBLIC RECORDS A DISTANCE OF 124 FEET; THENCE N88 29°38"E, ALONG THE SAID EASTERLY RIGHT-OF-WAY LINE OF 75TH STREET WEST, A DISTANCE OF 1972.48 FEET TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF THE CONDOMINIUM PLAT FOR "COUNTRY VILLAGE CONDOMINIUM" AS RECORDED IN CONDOMINIUM BOOK 22 AT PAGE 178 OF SAID PUBLIC RECORDS AND THE NORTHERLY LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6; THENCE S88 57°14"E, ALONG THE SOUTHERLY LINE OF THE SAID "COUNTRY VILLAGE CONDOMINIUM" AND ALONG THE NORTHERLY LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 A DISTANCE OF 1287.88 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 6; THENCE S00 33°39"W, ALONG THE EASTERLY LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 6 A DISTANCE OF 828.18 FEET; THENCE N88 57°14"W, ALONG THE NORTHERLY LINE OF THE LAND AS DESCRIBED IN THE INSTRUMENT RECORDED IN OFFICIAL RECORDS BOOK 1148 AT PAGE 0888 OF THE SAID PUBLIC RECORDS A DISTANCE OF 1286.78 FEET TO THE POINT OF BEGINNING AND CONTAINING 4,647,444.84 SQUARE FEET OR 104.286 ACRES, MORE OR LESS.

CC:\0487896000000000\CCDD_EX\0487896000000000.dwg, 847102004 08:11:26:00 PM, BWA, King Engineering Associates, Inc.

D.G. B.R.A.		PALMA SOLA TRACE TAYLOR WOODROW HOMES CENTRAL FLORIDA DIVISION LLC	8766-000-000
			4-12-04
			N.T.S

RECEIPT OF DISCLOSURE

I, TERRY GIBBS, of Taylor Morrison of Florida, Inc. ("Landowner"), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Palma Sola Trace Community Development District ("District"). I certify, as representative of the Landowner, that in accordance with Section 190.009, Florida Statutes, the District has furnished sufficient copies of this disclosure to the Landowner.


(Name)

MR.
(Title)

8-10-09
(Date)