



Rizzetta & Company

Westridge Community Development District

**Board of Supervisors
Meeting
January 22, 2026**

District Office:
8529 South Park Circle, Suite 330
Orlando, Florida 32819
407.472.2471

www.westridgecdd.org

WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
www.westridgecdd.org

Board of Supervisors

Chris Brown	Chairperson
Irmaliz Osorio	Vice Chairperson
Janice Stradley	Assistant Secretary
Fabian Beltran	Assistant Secretary
Engelbert Perez	Assistant Secretary

District Manager Brian Mendes Rizzetta & Company, Inc.

District Counsel Scott Clark Clark & Albaugh

District Engineer Mark E. Wilson Kimley-Horn

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (407) 472-2471. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

District Office · Orlando, Florida · (904) 436-6270
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.westridgecdd.org

Board of Supervisors
Westridge Community
Development District

January 15th, 2026

FINAL AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Westridge Community Development District will be held on **January 22nd, 2026**, at **2:00 p.m.** at **Waterstone Clubhouse** located at **2751 Bella Vista Drive, Davenport FL 33897**.

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. COMMUNITY UPDATES**
 - A. Sunscape Updates
 1. January's Landscape Inspection Report Tab 1
 - B. Floralawn Landscape Quality Inspection Report
 - C. Bolton's Towing Service
- 4. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors Meeting held on December 18th, 2025,..... Tab 2
 - B. Ratification of Operation and Maintenance Expenditures for the Month(s) of November 2025..... Tab 3
- 5. BUSINESS ITEMS**
 - A. Discussion of Asphalt Project – Bella Vista Dr
 - B. Consideration of Agreement for Security Services..... Tab 4
 - C. Consideration of Enviro Tree Service Palm Pruning Proposal..... Tab 5
- 6. STAFF REPORTS**
 - A. District Counsel Tab 6
 1. Timeline and Description of Events in Connection with the District's Series 2025 Capital Improvement Revenue Bonds
 - B. District Engineer Tab 7
 1. Crosswalk Project Update
 2. Updates on Overflow Parking Project
 - C. District Manager
 1. Waterstone Irrigation Break Updates
 2. Updates on Towing Operations
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

With appreciation,

Brian Mendes

District Manager

TAB 1



Memorandum

To: Brian Mendes
Westridge CDD

Cc: Irmaliz Osorio, Cody Averitt
Brian Harbin, Jose Lopez
and Carlos Garcia

From: Pete Soety

Date: January 12, 2026

Re: Westridge CDD
January Inspection

The inspection was performed on Friday, January 9, 2026, with Brian Harbin, Jose Lopez and Carlos Garcia from Floralawn.

During the inspection, I found the landscape throughout the community to be in fairly good condition with the Contractor providing some of their services at an acceptable level. The detail portion of their work was nearly in order with most ornamentals, shrubs and groundcover plantings being properly trimmed and shaped with bed lines, tree rings and maintenance strips fairly well defined. There was an elevated amount of weed growth present in the landscape and mulch was not being installed at a proper depth, and I have addressed this concern in the work items section of the report. Their Lawn and Ornamental Program is providing decent results with the landscape displaying reasonably good color and with a predictable amount of pest and disease activity. The irrigation system appeared to be operating properly with some evidence of oversaturated soil conditions identified at the time of the inspection.

At the time of the inspection, there were no open work items from previous months' reports.

The following is a current list of work items for the Contractor to complete or respond to as a result of site observations made during our recent inspection:

- 1) Contractor is requested to complete the seasonal pruning of Crape Myrtle trees throughout the community by mid-February before the spring flush of new growth. All pencil-thin growth should be removed along with crossing/rubbing branches, dead wood and sucker growth.

January 12, 2026

Brian Mendes
Westridge CDD
January Inspection

Page 2 of 2

- 2) Contractor is requested to complete a blanket granular fertilization for ornamental bed spaces and tree rings throughout the community in February to promote new growth and overall health.
- 3) Contractor is requested to cutback Muhly Grass plantings on the north side of the main entrance to the community, during their next detail rotation. See attached photo.
- 4) Contractor is requested to address any deferred maintenance around a monument sign at the main entrance to the community, during their next visit to the community. See attached photo.
- 5) Contractor requested to submit a proposal to replace several damaged 'Mammy' Crotons near a monument sign at the main entrance of the community with new 3-gallon plants spaced approximately 24-inches on center. See attached photo.
- 6) **Urgent:** Contractor is requested to complete the approved installation of new pine straw and pine bark throughout the community at a proper 2-inch depth as soon as possible.
- 7) **Urgent:** Contractor is requested to submit their January calendar of services to our office as soon as possible.



Item 3



Item 4



Item 5

TAB 2

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
December 18, 2025, Minutes of Meeting
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1 MINUTES OF MEETING
2

3 Each person who decides to appeal any decision made by the Board with respect to any
4 matter considered at the meeting is advised that the person may need to ensure that a
5 verbatim record of the proceedings is made, including the testimony and evidence upon
6 which such appeal is to be based.

7
8 WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
9

10 The meeting of the Board of Supervisors of the Westridge Community Development District
11 was held on Monday, December 18, 2025, at 2:17 p.m. at **Waterstone Clubhouse** located at
12 **2751 Bella Vista Drive, Davenport FL 33897**.

13 Present and constituting a quorum:

14 Irmaliz Osorio **Board Supervisor, Vice Chairman**
15 Janice Stradley **Board Supervisor, Assistant Secretary**
16 Fabian Beltran **Board Supervisor, Assistant Secretary**
17 Engelbert Perez **Board Supervisor, Assistant Secretary**

18 Also present were:

19 Brian Mendes **District Manager, Rizzetta & Company**
20 Scott Clark **District Counsel, Clark & Albaugh, LLC**
21 (Via Phone)
22 Richard Mills **District Engineer, Kimley-Horn**
23 (Via Phone)
24 Brian Harbin **Account Manager, Floralawn**

25 Audience members **Present**

26 **FIRST ORDER OF BUSINESS**

27 **Call to Order**

28 Mr. Mendes confirmed quorum and called the meeting to order at 2:17 p.m.

29 **SECOND ORDER OF BUSINESS**

30 **Audience Comments on the Agenda Items**

31 There were no public comments.

32 **THIRD ORDER OF BUSINESS**

33 **Landscape Quality Inspection Report**

34 1. Sunscape
35 2. Floralawn

36 Mr. Mendes reviewed Sunscape's inspection report with the Members of the board.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
December 18, 2025, Minutes of Meeting
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46
47 Mr. Mendes stated that the District Coordinator, Mr. Massimino, will follow up with Polk County
48 regarding the area along US-27 where the landscaping has not been properly maintained.
49

50 Mr. Mendes stated he will instruct the landscaping team to review the oversaturated
51 monuments.
52

On a motion by Ms. Stradley, seconded by Mr. Beltran, with all in favor, the Board of Supervisors approved Sunscape's proposal # 19386, to replace 2 nonfunctional irrigation valves, for Westridge Community Development District.

53
54 The Members of the Board and District Staff reviewed the annual fertilizer schedule.
55
56 The Members of the Board and District Staff discussed the irrigation issues along Tierra Del
57 Sol.
58

On a motion by Ms. Osorio, seconded by Mrs. Stradley, with all in favor, the Board of Supervisors approved Sunscape's proposal # 19412, not to exceed \$2,500, for Westridge Community Development District.

59
60 Mr. Harbin reported the mulch project has been completed.
61
62 The Board reviewed and discussed the irrigation washouts along Waterstone.
63
64 The Members of the Board decided to table this matter, to review further investigation regarding the washouts in Waterstone.
65
66
67 Mr. Mendes stated he will review the irrigation issues with HP and Floralawn.
68

69 FOURTH ORDER OF BUSINESS **Bolton's Towing Updates**

70
71 Mr. Mendes stated he will work with Mr. Beltran regarding a follow-up to Bolton's Towing, with
72 a list of operation procedures.
73

74 Mr. Mendes stated he will research new towing companies for the Board's consideration.
75

76 FIFTH ORDER OF BUSINESS **Consideration of the Minutes of the Board
of Supervisors' Meeting held on November
20, 2025**

80 Mr. Mendes presented the meeting minutes, from the meeting held on November 20, 2025, to
81 the Members of Board and asked if any revisions were requested.
82
83 The Members of the Board reviewed and approved meeting minutes November 20, 2025.

84

On a motion by Ms. Osorio, seconded by Mr. Beltran, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors meeting held on November 20, 2025, for Westridge Community Development District.

85

86 SIXTH ORDER OF BUSINESS

Ratification of Operation & Maintenance Expenditures for October 2025

88

89 Mr. Mendes reviewed the operation & maintenance expenditures the Members of the Board
90 and asked if there were any questions. There were none.

91

On a motion by Ms. Stradley, seconded by Mr. Beltran, with all in favor, the Board of Supervisors ratified the operation and maintenance expenditures for October (\$50,391.01) 2025, for Westridge Community Development District.

92

93 SEVENTH ORDER OF BUSINESS

Ratification of District Items

94

95 1. Stripping & Concrete Work

96

97 Mr. Mendes presented the items for ratification to the Members to the Board and asked if there
98 were any questions. There were none.

99

100 Mr. Mills informed the Board he reviewed and approved the scope of services.

101

On a motion by Mr. Perez, seconded by Ms. Stradley, with all in favor, the Board of Supervisors approved and ratified the Hall Company's stripping & concrete work Proposal, for Westridge Community Development District.

102

103 EIGHTH ORDER OF BUSINESS

**104 Consideration of Pavement Milling &
105 New Asphalt Surface**

106

107 The Members of the Board and District Staff reviewed and discussed the financial plan to
108 oversee the pavement milling & new asphalt surface project.

109

110 Mr. Mills commented on the need to have separate proposals for parking areas that are not
111 CDD owned.

112

113 Mr. Mendes stated that he will coordinate with Elizabeth and Hall Company to split the
114 proposals for the entity owned areas.

115

116 Mr. Mendes stated he will set up a meeting for Ms. Stradley and Elizabeth to meet Hall
117 Company on property to discuss this project.

118

118 **NINTH ORDER OF BUSINESS**

**Consideration of Agreement for
Security Services**

119
120
121 The Members of the Board decided to table this Item for consideration, until the next meeting
122 scheduled for January 22, 2025.

123 **TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-01,
Designating Officers**

124
125 Mr. Mendes and Mr. Clark reviewed and commented on Resolution 2026-01, Designating
126 Officers with the Members of the Board and asked if there were any questions. There were
127 none.

128
129
130

On a motion by Ms. Osorio, seconded by Ms. Stradley, with all in favor, the Board of
Supervisors Adopted Resolution 2026-01, Designating Officers, for Westridge
Community Development District.

131
132 **ELEVENTH ORDER OF BUSINESS**

Staff Reports

133
134 A. District Counsel

135 1. Updates on Bond Inquiries

136
137 Mr. Clark reviewed the timeline research regarding the bond inquiries.

138
139 The Members of the Board tabled the discussion of bond inquiries until the meeting of January
140 22, 2026, to review bond documents.

141
142 B. District Engineer

143 1. Additional Parking Updates

144 2. Parking Sign Updates (No Parking & Park at Your Own Risk)

145
146 Mr. Mendes stated he will circulate the parking documents received by Mr. Mills, in the summary
147 report that will be sent to the Members of the Board and Staff.

148
149 C. District Manager

150
151 No comments or questions.

152
153 **TWELFTH ORDER OF BUSINESS**

Supervisor Requests

154
155 **AUDIENCE COMMENTS**

156
157 A member of the audience inquired about bond reviews and commented about the current
158 issues with the stop sign located at the entrance of community.

159

160 Mr. Mendes stated he will work to have a stop line painted on Bella Vista Dr and Denia Way.
161

162 **SUPERVISOR REQUESTS**

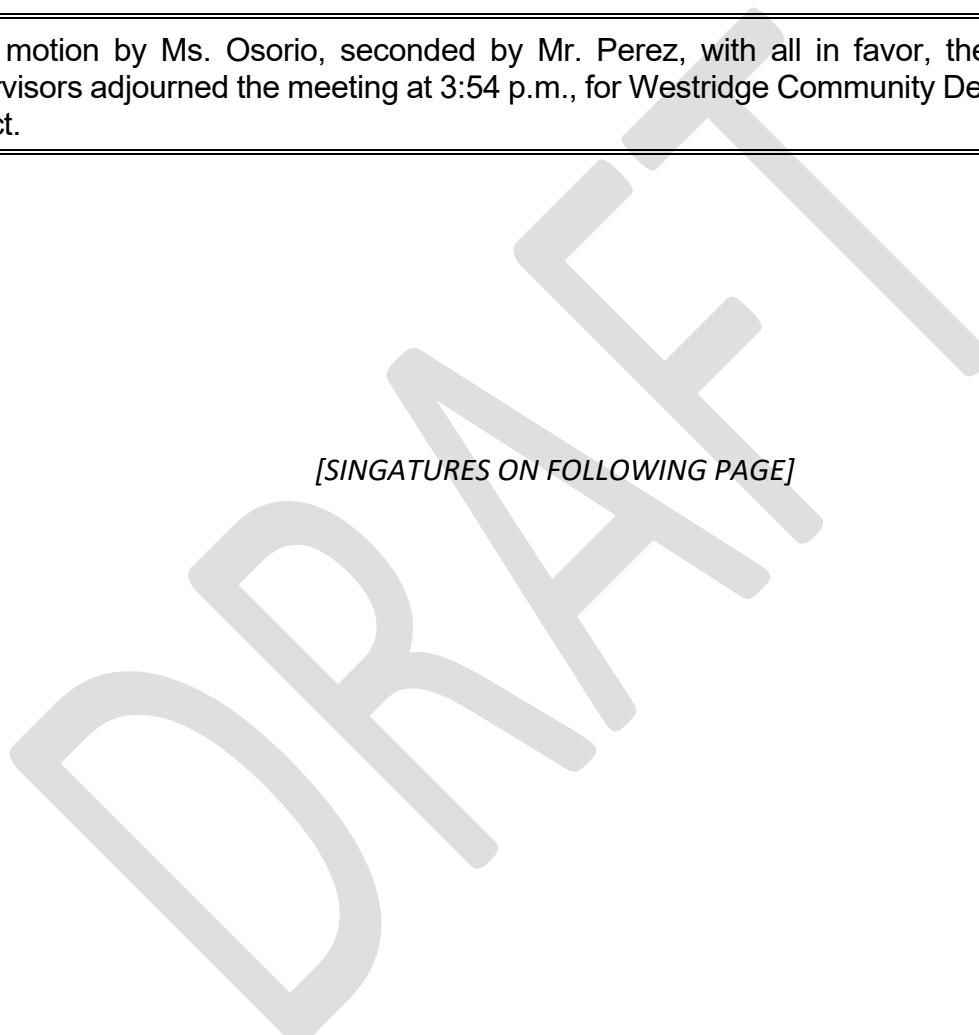
163
164 Ms. Stradley thanked the Members of the Board and District Staff for all the support over the
165 past few months.

166
167 **THIRTEENTH ORDER OF BUSINESS** **Adjournment**

168

On a motion by Ms. Osorio, seconded by Mr. Perez, with all in favor, the Board of Supervisors adjourned the meeting at 3:54 p.m., for Westridge Community Development District.

169
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177 *[SIGNATURES ON FOLLOWING PAGE]*
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WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
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209 Assistant Secretary

Chairman/Vice Chairman

DRAFT

TAB 3

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ORLANDO, FL 32819

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614
WWW.WESTRIDGECDD.ORG

Operation and Maintenance Expenditures November 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from November 1, 2025 through November 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$22,300.31**

Approval of Expenditures:

Chairperson

Vice Chairperson

Assistant Secretary

Westridge Community Development District

Paid Operation & Maintenance Expenses

November 1, 2025 Through November 30, 2025

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Clark & Albaugh, PLLC	300119	19307	Legal Service 10/25	\$ 1,190.00
Duke Energy	20251103-1	9100 8743 4190 ACH	000 Highway 27 09/25	\$ 2,655.85
Duke Energy	20251107-1	9101 4198 6868 ACH	00 Tierra Del Sol Blvd. 09/25	\$ 2,680.37
Floralawn, Inc.	300116	35582	Landscape Maintenance 11/25	\$ 5,990.15
Polk County BOCC	20251211-1	6636969	1 Reuse Paradiso Drive 09.25	\$ 607.64
Rizzetta & Company, Inc.	300115	INV0000104530	District Management Fees 11/25	\$ 4,224.42
SunScape Landscape Management Services, Inc.	300120	14271	Landscape Management Services 11/25	\$ 850.00
The Observer Group, Inc.	300117	25-01380K	Legal Advertising 09/25	\$ 61.25
U.S. Bank	300118	7590831	Trustee Fees 12/01/24 - 11/30/25	\$ 4,040.63
Report Total				\$ 22,300.31

TAB 4

AGREEMENT FOR SECURITY SERVICES

THIS AGREEMENT FOR SECURITY SERVICES (the "Agreement"), is entered into as of this first day of October, 2025 (the "Effective Date"), by and between:

The **WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT** ("CDD"), a local unit of special purpose government organized and existing in accordance with Chapter 190, whose address for purposes of this Agreement is c/o Rizzetta & Company, Inc., 8529 South Park Circle, Suite 330, Orlando, FL 32819, and **RESIDENTIAL PROTECTION SERVICES LLC**, a Florida Limited Liability Company, whose address for purposes of this Agreement is 2641 Orange Court, Longwood, FL 32779.

FOR VALID CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Contractor and CDD agree as follows:

1. **Term.** This Agreement shall commence on the Effective Date and shall have an initial term from the Effective Date to September 30, 2026, unless sooner terminated in accordance with this Agreement or unless extended pursuant to the terms hereof. Unless a Notice of Termination has been given, pursuant to Paragraph 7 below, the parties may agree to this Agreement to be a Continuing Contract and shall automatically extend for an additional twelve-month term on each anniversary date unless terminated pursuant to Paragraph 7 .
2. **Contractor** shall provide the following services to CDD:

Scope of Services: Contractor shall provide uniformed unarmed officers to patrol the District as set forth in Exhibit "A". The times and dates of the patrol shall be established at the direction of the District Manager, but shall not exceed a cost of \$25,000 annually.

Officer Reports: The Contractor will provide an officer report for each day/night worked detailing the activity of the officer and of the property. These reports will list dates and times the officer is actually on site. Reports will be turned in at a determined place and time.

Parking Enforcement Policy: Contractor is responsible for patrol and enforcement of the CDD's Street Parking Enforcement Policy and Procedures, which are attached as part of the Scope of Services, as the policy may be amended from time to time.

Additional services: Contractor will provide additional services and recommendations at the request of the CDD. Additional pricing of such services will be set prior to start and submitted in writing. Any changes in duties or requirements shall be put in writing and approved prior to any such changes. Scope of services are not limited to the posted requirements and are subject to change at any time.

3. **Independent Contractor.** Neither Contractor nor any of the employees, agents, officers, directors, contractors or representatives of Contractor shall be deemed employees of CDD or receive employee or other benefits from CDD. Contractor is responsible for paying all

wages, expenses, federal and state payroll taxes and any similar tax relating to such employees, and will provide uniforms, badges and accessories in accordance with Contractor's established standards.

4. **Fees.** District agrees to compensate the Contractor at the rate of \$35.00 per man hour with the total compensation to be capped at **TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00 USD).**
5. **Sales Tax.** CDD is exempt from sales tax on this transaction.
6. **Reports: Invoices.** The Contractor shall provide to CDD on a monthly basis a summary of hours of services provided in a format acceptable to CDD. The Contractor will invoice CDD on a monthly basis. Invoices are due and payable within thirty (30) days of receipt. An interest rate of 5% per month shall be added to all invoices not paid within 30 days. Payment shall be made by business check or other commercial reasonable means.
7. **Termination.** This Agreement may be terminated by either party for any reason with thirty (30) days prior written notice ("Termination Without Cause"). Notwithstanding the foregoing, either party may terminate this Agreement effective immediately for breach, misconduct or other non-performance under the Agreement by the non-terminating party ("Termination With Cause").
 - A. *Termination Without Cause.* If this Agreement is Terminated Without Cause, Contractor shall, in CDD's sole discretion, continue providing services pursuant to this Agreement during the 30-day termination period provided CDD continues paying for such services in accordance with the Agreement; provided, however, if CDD elects not to have the Contractor continue providing services CDD shall still be obligated to pay for the services which the Contractor would otherwise have provided during the 30-day termination period.
 - B. *Termination With Cause.* If this Agreement is Terminated With Cause by CDD, CDD shall not be required to pay any additional fees after the date and time of termination.
8. **Standard of Performance.** All personnel provided by the Contractor pursuant to this Agreement shall perform the services hereunder in a professional manner, consistent with the standard rules and code of conduct of such professionals, in accordance with any special instructions given by CDD and in compliance with all state, federal and local laws, roles and ordinances.
9. **Insurance and Bond Requirements.** The Contractor shall provide evidence to CDD of an adequate general liability insurance policy and indemnity bond with terms acceptable to CDD, For purposes of insurance, the following shall be deemed acceptable by the CDD:
 - A. Worker's Compensation Insurance in accordance with the laws of the State of Florida.

B. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 (one million dollars) combined single limit bodily injury and property damage liability with the CDD included as an additional insured, but only to the extent that same are indemnified pursuant to Section 10 hereof, and covering at least the following hazards:

- (1)** Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation;
- (2)** Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles or other equipment required to be licensed.

In the event the Contractor retains subcontractors, the Contractor shall be responsible for assuring that all subcontractors carry insurance in the minimum amount set forth in this Section 9. Nothing herein shall be deemed to permit Contractor to use subcontractors without the written consent of CDD.

10. **Indemnification.** The Contractor shall indemnify, hold harmless and defend CDD, or any of its officers, employees or agents from and against all liability, claims, demands and causes of action arising out of or related to any loss, damage, injury, or loss or damage to property caused, directly or indirectly, by the actions or omissions of the Contractor.
11. **Severability.** If any provision of this Agreement, the deletion of which would not adversely affect a party's enjoyment of any material benefit intended by this Agreement nor substantially increase the burden of either party under this Agreement, is found to be invalid or unenforceable, that provision will be severed from this Agreement and the remainder of this Agreement will continue to be binding and enforceable.
12. **Waiver.** No waiver of any provision hereof shall be effective unless executed in writing by the party claimed to have made the waiver. No waiver of a provision hereof shall constitute a continuing waiver. A party's forbearance to enforce any available rights or to exercise any available remedy, or to insist upon strict compliance herewith, shall not be deemed a waiver or forfeiture of such rights, remedies or strict compliance. A party's acceptance of any late or inadequate performance shall not constitute a waiver or forfeiture of that party's right to treat such performance as an event of default or to require timely and adequate performance in the future.
13. **Notice.** Any notices required by this Agreement shall be sent to the addresses noted in the preamble to this Agreement, or at such other address designated in writing by the party to receive notice. Notices shall be either (1) personally delivered (including delivery by Federal Express or other courier service) to the addresses set forth above, in which case they shall be deemed delivered on the date of delivery; (2) sent by certified mail, return

receipt requested, in which case they shall be deemed delivered on the date shown on the receipt unless delivery is refused or delayed by the addressee, in which event they shall be deemed delivered on the date of deposit in the U. S. Mail. Notices or communications to or from a party's attorney will be deemed to be to or from that party.

14. **Persons Bound.** If either party consists of more than one person or entity, all such persons and entities will be jointly and severally liable under this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors. This Agreement is for the benefit only of the parties or their successors. No other person shall be entitled to rely hereon, receive any benefit here from or, enforce any provision of this Agreement against any party.
15. **Entire Agreement.** This Agreement embodies the entire understanding of the parties, and all negotiations, representations, warranties, and agreements made between the parties are merged herein. The making, execution and delivery of this Agreement by both parties has been induced by no representations, statements, warranties or agreements that are not expressed herein. There are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof.
16. **Attorney Fees.** If either party initiates or is made a party to legal or other dispute resolution proceedings (whether judicial, administrative, declaratory, in arbitration or otherwise) in connection with this Agreement, then the non-prevailing party in those proceedings will pay the costs and attorney fees, including the costs and attorney fees of appellate proceedings incurred by the prevailing party. This obligation to pay attorney fees and costs will apply also to settlements of disputes and to collection efforts.
17. **Applicable Law; Waiver of Jury Trial.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. **CDD AND CONTRACTOR HEREBY KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO A JURY TRIAL OF ANY DISPUTE ARISING IN CONNECTION WITH THIS AGREEMENT. CONTRACTOR ACKNOWLEDGES THAT THIS WAIVER WAS EXPRESSLY NEGOTIATED AND IS A MATERIAL INDUCEMENT FOR THE EXECUTION OF THIS AGREEMENT BY CDD. ANY COURT PROCEEDINGS ARISING FROM OR RELATED TO THIS AGREEMENT SHALL HAVE EXCLUSIVE VENUE AND JURISDICTION IN POLK COUNTY, FLORIDA.**
18. **Survival.** All indemnities, covenants, warranties, rights and obligations set forth in this Agreement shall survive after the termination of the Agreement.
19. **No Third Party Beneficiary.** Except for the rights of the parties hereto and their respective successors, legal representatives, and assigns, no person or entity has any rights or benefits under this Agreement, and no person or entity is a third party beneficiary of this Agreement.
20. **Public Records.** The District is subject to the requirements of Chapter 119 of the Florida Statutes pertaining to Public Records. As such, all documents, papers, letters, maps, books,

tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received by the District in connection with the transaction of its official business are public records.

In connection with this Agreement, Contractor shall comply Chapter 119, Florida Statutes, as follows:

A. Keep and maintain public records required by the District to perform the services that are the subject of this Agreement.

B. Upon the request of the District's Custodian of Public Records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law.

C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the District.

D. Upon completion of the Agreement, transfer, at no cost, to the District all public records in Contractor's possession or keep and maintain public records required by the District to perform the services that are the subject of this Agreement. If Contractor transfers all public records to the District upon completion of the Agreement, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the Agreement, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the District's information technology systems.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE DISTRICT'S CUSTODIAN OF PUBLIC RECORDS AT THE ADDRESS LISTED FOR THE DISTRICT IN THIS AGREEMENT.

21. **E-Verify Requirement.** The District is subject to the requirements of section 448.095, Florida Statutes, pertaining to the use of the E-Verify system to confirm the work authorization status of all employees hired on or after January 1, 2021.

A. By signing this Agreement Contractor acknowledges and confirms that it is registered with and uses the E-Verify system to confirm the work authorization status of all new hires. Contractor further confirms that it shall only subcontract work to be performed under this Agreement to subcontractors who are registered with and use the E-Verify system and have provided to Contractor the affidavit described in section

448.095(2)(b). Contractor must maintain a copy of the subcontractor's affidavit for the duration of this Agreement.

B. Upon a good faith belief that Contractor has knowingly violated section 448.09(1), District shall terminate this Agreement. Such termination shall not constitute a breach by the District. In addition, Contractor may not thereafter be awarded a public contract for at least 1 year after the date on which this Agreement was terminated and shall be liable to District for any additional costs incurred thereby as a result of the termination.

C. Upon a good faith belief that any of Contractor's subcontractors have knowingly violated section 448.09(1), but the Contractor otherwise complied with this subsection, District shall promptly notify the Contractor and order the Contractor to immediately terminate its contract with the subcontractor.

22. Anti-Human Trafficking Affidavit Requirement. The District is subject to the requirements of section 787.06(13), Florida Statutes (2024) pertaining to human trafficking. As such, Contractor must execute the affidavit attached hereto as Exhibit "B".

[Signatures on next page]

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

**RESIDENTIAL PROTECTION
SERVICES LLC**

By: _____
Print Name: _____
Title: _____

**WESTRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman of the Board of Supervisors

EXHIBIT “A”

Westridge Community Development District Security - Scope of Services

1. PROJECT SCOPE

The Contractor shall provide security services for the Westridge Community Development District.

2. GENERAL CONTRACTOR REQUIREMENTS AND PROCEDURES

The Contractor shall meet the requirements and follow the procedures associated with all items in this Agreement. These general requirements and procedures are as follows:

2.1 Operation Procedures

The Contractor shall perform the basic services outlined within the Scope of Services at the hours and days requested by the CDD. Employee personnel vehicles will be marked and parked only in areas designated by the CDD.

2.2 Key Personnel

All Work shall be managed and/or directed by key personnel identified in advance to the CDD. Any changes in the assigned key personnel shall be subject to approval by the CDD. Where applicable, the Contractor shall require certifications, training, etc. be secured and updated for all employees.

2.3 Personnel Dress Code

The Contractor shall ensure that employees working on the Project shall wear uniforms or Professional attire at all times. Clothing that expresses or implies obscene language or graphics, degrading or demeaning connotations, or in the opinion of the CDD is unsightly for any reason, shall be strictly prohibited.

2.4 Personnel Conduct

The Contractor shall enforce strict discipline and good order among its employees on the Project site. The Contractor shall ensure that its employees that communicate and interact with the Westridge community and any other customer/party associated with the Westridge Project are knowledgeable of the Project and the Services the Contractor is performing.

2.5 Safety Program

The Contractor shall develop, implement, and maintain a safety program for its operations on the Project. That safety program shall include, at a minimum, a safety policy, safety rules and procedures, safety training, procedures for reinforcing and monitoring safety programs, procedures for accident investigations, providing and maintaining equipment safety features, and safety record keeping.

The Contractor shall comply with all State of Florida and federal and local regulations, rules and orders, as they pertain to occupational safety and health, the safe operation and security of the facilities.

The Contractor shall provide, at the Contractors expense, all safety equipment and materials necessary for and related to the work performed by its employees. Such equipment will include but is not limited to items necessary to protect its employees and the general public, if applicable.

2.6 Facility Location

The CDD does not own a building within the development. Work shall be done by Contractor in its vehicles or on foot.

2.7 Document Control and Data Maintenance

2.7.1 Officers Daily Log

The Contractor shall keep accurate records of all incidences that occur while on duty, documents received, and, if applicable, issues by this Contractor. A 'document log' shall be maintained during the work of this Contractor to provide records on the information available to or from this Contractor. This 'log' shall be updated daily and submitted to the CDD on a daily basis.

3 COORDINATION

The Contractor shall provide coordination with the CDD for all items associated with the requirements of this Agreement.

3.4 General Coordination

The Contractor shall meet with the CDD on a monthly basis. Those meetings shall serve as a forum for the exchange of information, identification of pertinent and critical issues, determination of an action plan and schedule for resolving those issues, review of schedule, and budget status. The Contractor shall prepare the agenda for those meetings and submit it to CDD two workdays prior to the date of each meeting. The Contractor shall record and distribute minutes of each

meeting to all attendees within five (5) business days, as well as other parties with a ‘need-to-know.’ The CDD shall provide the meeting location or provide for meeting by remote means if appropriate.

In addition, Contractor shall provide a representative to attend the monthly meeting of the Westridge Board of Supervisors if requested to do so by the CDD. This representative shall be knowledgeable of the Project Scope and Scope of Services and shall be able to respond to any questions the Board may have as to the day to day activities at the Project site pursuant to this Agreement.

3.5 Contractor's Project Manager

Contractor shall designate a representative who will be responsible for overall supervision of the Contractor's work force on the Project and shall act as the single point of contact, on a daily basis, between the CDD and the Contractor. This individual shall maintain at all times a means of being contacted by the CDD (beeper or cellular phone) and shall respond to such calls within twenty minutes of contact. This individual shall be responsible for maintaining the Contractor's schedule of activities and notifying the CDD of this daily schedule, for quality control of the Contractor's services.

4 SCHEDULED OPERATIONS

4.1 Patrol Area

Contractor shall provide a visible presence to deter any wrongdoing. Contractor shall patrol areas identified by the CDD but, in the absence of specific identification, Contractor shall provide random patrols to observe activities in the development.

In the event of an incident the contractor shall attempt to acquire names, addresses, and phone numbers from the offenders without causing harm to the Contractor or the offender. Any/all incidents will be recorded in the officer's daily log and reported to the CDD. Neighborhood patrols shall also include parking enforcement, ticketing and identifying vehicles in violation of the District's parking resolution that will need to be towed from property. All parking enforcement to be done in accordance with District Street Parking Rules. The CDD reserves the right to adjust staffing and hours of operations as necessary. Patrol officer should be relocated to guard house in the event of a no-call/no-show for the guard house staff. Contractor shall become familiar with the parking enforcement resolution and procedures and shall, at CDD's direction, tag vehicles in violation of the resolution and/or communicate with the CDD's towing vendor when vehicles are to be towed under the parking resolution.

4.2 Criminal Activities

If the contractor becomes aware of any criminal activities within the CDD property the contractor shall notify the Polk County Sheriff's department immediately and record the incident in the officer's daily log along with any reports from the sheriff's deputy.

4.3 Damage to Facilities

Should the Contractor become aware of damage to the facilities within the area being serviced by the Contractor, the Contractor shall notify the CDD by adding the damages to the officer's daily log. Contractor should notify the CDD by phone and if necessary, contact the Polk County Sheriff's office to file a report for damages.

EXHIBIT "B"

ANTI-HUMAN TRAFFICKING AFFIDAVIT

NONGOVERNMENTAL ENTITY
ANTI-HUMAN TRAFFICKING AFFIDAVIT
(Section 787.06(13), Florida Statutes (2024))

STATE OF FLORIDA
COUNTY _____

BEFORE ME, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared _____ ("Affiant") who, being first duly sworn, on oath, says:

Affiant is an officer or authorized representative of **Residential Protection Services LLC**, an Florida Limited Liability Company ("Company"), and Affiant attests that Company does not use coercion for labor or services as defined in Section 787.06, Florida Statutes (2024).

UNDER PENALTY OF PERJURY, I hereby declare and affirm that the above stated facts are true and correct.

DATED as of _____, 2025.

[Name]
[Title]
Affiant

SWORN TO AND SUBSCRIBED before me by means of physical presence or online notarization, this _____ day of _____, 2025, by _____, who is personally known to me or produced _____ as identification.

Notary Public

(Seal)

TAB 5



Enviro Tree Service LLC
3202 Phils Lane
Apopka FL 32712
www.envirotreeservice.com

Proposal #14404

Created: 01/12/2026
From: Dana Mickler

Proposal For

Westridge, CDD
CDD Westridge
3434 Colwell Avenue
Suite 200
Tampa, FL 33614

Location

Tierra del sol Blvd
FL

Westridge CDD Palm Pruning

Terms Net 30

ITEM DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
1) Palm Pruning - Prune Eighty Eight (88) Washingtonia Palms to Remove Available Seedpods, Loose Petioles, and Achieve Crown of "10 & 2".	1	\$ 5,260.00	\$ 5,260.00

All work will be completed in accordance with these plans unless subsequent changes are agreed upon in writing. Balances not paid by the due date are subject to late fees. Work Includes clean-up and disposal. Bid Valid for 30 days.

SUBTOTAL	\$ 5,260.00
SALES TAX	\$ 0.00
TOTAL	\$ 5,260.00

Signature

Date:

Please sign here to accept the terms and conditions

Assigned To

Please call mobile number for scheduling questions

Dana Mickler
Office: 407-574-6140
Mobile: 407-414-3643
amickler@envirotreeservice.com



Terms and Conditions

1. **License and Permits:** Contractor shall maintain required insurance if required by state or local law and will comply with all other license and permit requirements required by the city, state and federal governments, as well as all other requirements of the law.
2. Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, etc. required by law or Client/Owner's contract agreement as specified in signed contract prior to and through duration of work.
3. Client/Owner and the Contractor bind themselves, their partners, successors, & assignees to the other party with respect to all covenants of Contract. If property or business is sold or there is a change in ownership during contract period, Client/Owner must first obtain the written consent of Contractor for the assignment of any interest in contract agreement to be effective.
4. Client/Owner shall provide all utilities to perform work at Job Site. Client/Owner shall furnish access to all parts of the job site where Contractor is to perform work as required by the Contract or other job-related functions in compliance with the contract during normal working hours or hours required by the contract or other reasonable periods of time. Contractor will commence work as reasonably practical after the owner makes the site available to perform work.
5. Any additional services not specified in the signed written contract that involves additional costs will be executed only upon signed written work order and additional fees will be assessed over and above the estimate.
6. Contractor shall recognize and perform in accordance with only written terms, contract specifications, and drawings contained or referred to herein. All materials shall conform to contract specifications.
7. Contractor reserves the right to hire qualified subcontractors in accordance with the contract specifications.
8. Contractor shall designate a qualified representative with experience in tree management to oversee work. Workforce shall always dress in proper work attire. All employees shall be competent and qualified and legally authorized to work in the U.S.
9. If the jobsite conditions materially change from the time of approval of this proposal to the commencement of work causing the job costs to adversely change, this proposal is null and void. Scheduling of work is dependent on weather conditions and workloads. Safety of workforce will always take precedence.
10. The Contractor shall recognize and perform in accordance with only written terms, specifications, and drawings containing or referred to herein. All Materials shall conform to bid specifications.
11. Crown thinning more than twenty-five percent, or any requests not in accordance with ISA standards will require a signed waiver of liability.
12. Contractor shall indemnify the Client/Owner and its agents and employees from liabilities which may be caused due to the Contractor's work. It is understood and agreed that the Contractor shall not be liable for any damages that are the result of the sole negligence or willful misconduct of the Client/Owner or an indemnified party. Contractor shall not be liable for any damage that occurs from acts of God. Acts of God are defined as those caused by acts of nature such as half, fire, flood, hurricane, windstorm, etc. Under these instances, Contractor shall have the right to renegotiate the terms and prices of this proposal within thirty (30) days. Any illegal trespass claims and/or damages resulting from work requested that is not on property owned by Client/Owner or not under Client/Owner management and authorization shall be the sole responsibility of Client/Owner.
13. Notice of Cancellation of work must be received in writing to a Principle/Management of Enviro Tree Service before the crew is dispatched to their location or Client/Owner will be liable for a minimum travel/hourly wage charge of \$150.00.
14. Client/Owner shall make payment to Contractor within fifteen (15) days of receipt of invoice unless otherwise agreed upon in writing. Failure to make payment per terms may result in a Mechanic's Lien, & 18% APR with a minimum of \$10.00 per month. If a check is returned for any reason at all, client/owner will pay an additional \$30.00 per returned check. We accept Visa and Mastercard. We DO NOT accept American Express or Discover. A 3% fee is charged by the credit card company for this service.
15. All work, including emergency work, overtime and weekend work performed outside of the normal working hours (Mon-Fri 6:30 a.m.- 5:00 p.m.) shall be billed at overtime rates. Power equipment will commence at 7:00 a.m., unless otherwise specified in the contract agreement. Additional charges will apply if crews are unable to use power equipment by 9:00 a.m.
16. Trees removed will be cut as close to the ground as possible based the conditions next to the bottom of the tree trunk. Additional charges will be assessed for unseen hazards such as, but not limited to concrete or brick filled trunks, metal rods, etc. If requested, mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Client/Owner. Client/Owner shall be responsible for contacting Underground Service Alert to locate underground utility and cable lines prior to commencement of work. Enviro Tree Service is not responsible for damage to underground utilities such as, but not limited to, cables, wires, pipes, and irrigation systems. Enviro Tree Service will repair damaged irrigation lines at the Client/Owner's expense. Additionally, we will do our best to protect lawn and landscaping; however, some repair or replacement may be required and is the responsibility of homeowner.
17. **Disclaimer:** Contract is based on the information given at the time of contract and priced based upon information gathered during the proposal process using ordinary means and information given, at or about the time the proposal was prepared. The price quoted in the proposal for work performed is the result of that information and therefore Enviro Tree Service will not be liable for any additional costs or damages for additional work not described on the contract or proposal and terms and conditions, that were not ascertainable at the time proposal or contract. The work performed by Enviro Tree Service is intended to preserve the tree's integrity and any property of the corresponding work and enhance the overall value of the property but is not a guarantee. Enviro Tree Service cannot be held liable for unknown or otherwise hidden defects of any trees on or near work being performed, which may fail in the future. The work performed cannot guarantee exact results.

Client/Owner	Enviro Tree Service			407-574-6140
Signature	Title	Signature	Title	
Printed Name	Date	Printed Name	Date	

TAB 6

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

TIMELINE AND DESCRIPTION OF EVENTS IN CONNECTION WITH THE DISTRICT'S SERIES 2005 CAPITAL IMPROVEMENT REVENUE BONDS

Prepared by:
Clark & Albaugh, PLLC
District Counsel

November 18, 2025

Introduction

Westridge Community Development District (the “District” or “CDD”) was created by Ordinance 2003-63, adopted by the County Commission of Polk County, Florida on September 22, 2003, to operate as a special purpose district under Florida Statutes, Chapter 190.

According to the Offering Statement for the Series 2005 Capital Improvement Revenue Bonds (the “Bonds”), the CDD included 122 acres and was planned as a 972-unit residential development of second homes. It was to include an 84,000 square foot clubhouse, spa and fitness center with a large pool deck and series of pools, a lazy river, water slides, a wave pool, “one of Florida’s largest children’s interactive water structures” and miniature golf. The adjacent 40-acre Bella Citta development was to include 600 condominium units in 20-story high rise buildings and an 80,000 square foot convention center.

Obviously, none of this happened. The CDD approved and issued \$25,825,000 in Bonds in 2005. Other private investors allegedly invested much more than that in the project. However, by the time payments of principal and interest on the Bonds became due to be paid by the Developer in 2008, the project came to a halt and the CDD’s special assessments and the Bonds went into default. What followed was years of extensive litigation in a number of courts. In 2019, a successor developer acquired most of the lands in the CDD and put together a development plan for what is now the Tierra del Sol development.

Questions have arisen over time about the history of these events. This presentation is intended to describe the critical events of this process in a timeline discussion format.

Timeline of Events for Westridge CDD Capital Improvement Revenue Bonds, Series 2005

2003

June

Jun 3

Petition for District Establishment Submitted

Town Center Commercial Group, LLC submitted a petition to Polk County to establish the Westridge Community Development District, and the petition was determined to contain the requisite information as mandated by law.

September

Sep 3

Public Hearing Conducted

A duly noticed public hearing was conducted by Polk County, allowing interested persons and affected units of local government to present oral and written comments on the petition for the establishment of the Westridge Community Development District.

Sep 3

Petition for District Establishment Granted

The Polk County Board of County Commissioners considered the record of the public hearing and granted the petition for the establishment of the Westridge Community Development District.

Sep 3

Ordinance No. 03-63 Enacted

The Board of County Commissioners of Polk County, Florida, enacted Ordinance No. 03-63, officially establishing the Westridge Community Development District and appointing its initial Board of Supervisors. **[TAB 1]**

October

Oct 23

Engineer's Report Prepared

An Engineer's Report was prepared by Kimley-Horn and Associates, Inc. for the Westridge Community Development District.

2005

November

Nov 16

Project Statistics and Cost Details Finalized

Tables detailing project statistics, infrastructure cost breakdowns, and financing information for the Total Project were finalized, including the estimated total project cost of \$50,677,496 and the plan to fund this with multiple bond series and developer contributions.

Nov 17

Special Assessment Levied

The Westridge Community Development District levied a special assessment on certain real property within its boundaries, including property later acquired by the plaintiff, pursuant to Resolution 2005-13 and Chapters 190 and 170, Florida Statutes.

Nov 17

Master Special Assessment Allocation Report Finalized

The Master Special Assessment Allocation Report was prepared by Rizzetta & Company, Inc. for the Westridge Community Development District, outlining the proposed financing of infrastructure through Capital Improvement Revenue Bonds, the assessment methodology, and the allocation of costs and benefits for the development of approximately 1,572 residential units and 330,000 square feet of commercial space.

Nov 17

Master Special Assessment Allocation Report Adopted

The District adopted the Master Special Assessment Allocation Report, which established the framework for levying special assessments on benefited parcels and set forth the methodology for future bond issuances and assessment allocations.

Nov 17

Engineer's Report Revised

The Engineer's Report was revised by Kimley-Horn and Associates, Inc.

December

Dec 1

First Supplemental Trust Indenture Executed

The First Supplemental Trust Indenture between Westridge Community Development District and SunTrust Bank was executed as of this date.

Dec 1

Series 2005 Bonds Issued

The Westridge Community Development District and U.S. Bank National Association, as successor trustee to SunTrust Bank, entered into a Master Trust Indenture and a First Supplemental Trust Indenture for the issuance of \$25,150,000 Capital Improvement Revenue Bonds, Series 2005.

Dec 15

Final First Supplemental Special Assessment Allocation Report Prepared

The Final First Supplemental Special Assessment Allocation Report was prepared by Rizzetta & Company, Inc., relating specifically to the issuance of the Capital Improvement Revenue Bonds, Series 2005, to fund a \$20,502,454 portion of the Total Project, and providing updated assessment allocations and methodologies. **[TAB 2]**

Dec 21

Bond Closing Held

The closing of the \$25,825,000 Westridge Community Development District Capital Improvement Revenue Bonds, Series 2005, was held at the offices of Nabors, Giblin & Nickerson, P.A., Tampa, Florida, beginning at 9 00 a.m.

2007

October

Oct 1

Annual Debt Service Assessment Invoice Issued

An invoice for the annual debt service assessment for the Series 2005 Bond in the amount of \$1,818,705.00 was issued to American Leisure Holdings, Inc. by the Westridge Community Development District, due upon receipt. The invoice represented the first payment to be made by the Developer; prior interest was paid from bond proceeds.

2008

November

Nov 1

Special Assessment Payment Due

A Series 2005 Special Assessment payment became due from the Property Owner to the District for the relevant property.

Nov 18

Notice of Non-Ad Valorem Assessment Issued

The Westridge Community Development District issued a Notice of Non-Ad Valorem Assessment for Fiscal Year 2008-2009 to American Leisure Holdings, Inc., detailing total assessments due for both commercial and townhome properties.

December

Dec 22

Board Meeting Grants Payment Extension

At a District Board Meeting, the Board unanimously passed a motion to allow the Property Owner a ninety (90) day extension to pay the then-delinquent November 2008 Special Assessment payment.

Dec 23

Payment Demand Letter Sent

The District, through its Collection Agent, sent a letter to American Leisure Holdings, Inc. demanding payment in full of past due assessments totaling \$767,343.73 (inclusive of penalties), with payment required by March 22, 2009, and warning of potential foreclosure and attorney's fees if not paid.

2009

Apr 3

Case Filing

The case "WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT v. WEST VILLAS, INC., etc., et al." was filed in the Circuit Court for the 10th Judicial Circuit in and for Polk County, Florida, under Case No. 53-2009-CA-4011. A notice of lis pendens was filed on all property in the CDD except the roads and common areas and the townhomes now known as Waterstone. The 22 case defendants included the respective property owners (named in the complaint) and parties holding liens. These included Stanford International Bank, Ltd., an Antigua based bank. [TAB 3 is the lis pendens specifying the parties and property in the case]

February

Federal Receivership Initiated

The United States District Court for the Northern District of Texas issued a Receivership Order enjoining actions against the Receivership Estate, including Stanford International Bank, Ltd. The receivership was based upon allegations by the United States that Mr. Stanford and his companies had engaged in a Ponzi scheme and owed \$7 Billion or more to numerous victims. The

receivership froze the assets of Stanford and the affiliated companies, including the bank which had liens on the Tierra del Sol property and affected the progress of the foreclosure actions.

March

Mar 16

Protective Payment for 2009 Direct Bill Amount Made

Regions Bank also made a protective payment of \$156,893.12 on behalf of the 96 townhome units under construction to the District for the 2009 direct billed special assessment amounts, including payments due May 1, 2009 and November 1, 2009, as confirmed by a letter and check issued on this date. **[TAB 4]**. This payment had the effect of removing the 96-unit townhome project from the foreclosure.

May

May 27

Bankruptcy Reorganization Cases Filed

Multiple bankruptcy reorganization proceedings were filed for Tierra Del Sol Resort, Inc. and related entities in the United States Bankruptcy Court for the Middle District of Florida, Orlando Division, leading to an automatic stay under 11 U.S.C. § 362 as to these defendants in the present case. The bankruptcy filing created a stay of the foreclosure action.

September

Sep 14

Bankruptcy Conversion

The attorneys for Westridge CDD opposed and sought relief from the bankruptcy stay. Ultimately, the Chapter 11 Bankruptcy was converted to a Chapter 7 Bankruptcy, an event later argued by the plaintiff as potentially tolling the statute of limitations.

2010

January

2010

Joint Motion to Stay Foreclosure

The District and the Receiver jointly moved to stay the foreclosure proceedings in relation to the parcels encumbered by SIBL's mortgage, following the federal litigation injunction.

April

Apr 16

Certificate of Sale Executed and Filed in the Regions Bank foreclosure of the 96 units.

The Clerk of the Court executed and filed a Certificate of Sale for the specified property in this action, describing the lots and associated rights and property interests.

Apr 16

Property Sold to Regions Bank

No objection to the sale having been filed within the allowed time, the property (96 units) was sold to Regions Bank. **[TAB 5]**

Apr 28

Certificate of Title Recorded

The Clerk's Certificate of Title was recorded in the public records of Polk County, Florida, finalizing the transfer of title to Regions Bank (96 units).

2011

April

Execution of Limited Warranty Deed

Regions Bank executed a limited warranty deed conveying specified lots in Tierra Del Sol, Polk County, Florida, to Steven B. Greenfield, as Trustee of the Tierra Del Sol Land Trust. **[TAB 6]**

May

May 6

Federal Court Lifts Litigation Stay

Judge David C. Godbey of the United States District Court for the Northern District of Texas granted the District's motion to lift the litigation stay, allowing the state court foreclosure action to proceed.

September

Sep 23

Notice of Filing Order Lifting Stay

The Westridge Community Development District, through its attorneys, filed a notice in the state court action attaching the federal order lifting the stay, and served notice to all relevant parties.

[TAB 7]

October

Order Appointing Receiver

On October 27, 2011 the Court in the foreclosure action appointed a Receiver for the properties in foreclosure and granted him certain powers, including voting on behalf of the absent landowners in District elections. **[TAB 8]**

November

November 16

The Tierra del Sol Land Trust (96 Units) filed suit against the District seeking to invalidate the assessments levied on those units.

2012

January

January 5

The Court granted the District's Second Motion to Amend Foreclosure Complaint. The Second Amended Complaint added a new Count IX, which permitted the District to proceed with an *in rem*

foreclosure of the properties under Florida Statutes Chapter 173. Certain entities, including Stanford International Bank, were avoiding service of process. In the Bank's case, the governing authorities of Antigua would not permit service on the bank. The Chapter 173 process allowed the foreclosure to proceed as to the land only with service by registered mail.

October

Order of Dismissal with Prejudice in Tierra del Sol Land Trust suit

The court issued an order granting the motions to dismiss and dismissed the amended complaint for declaratory relief and injunction with prejudice. **[TAB 9]**

2013

September

Sep 11

Entry of Summary Final Judgment of Foreclosure

The Court entered a Summary Final Judgment of Foreclosure in favor of Westridge Community Development District, adjudging the amounts due for principal, interest, penalties, attorneys' fees, and costs for Parcels One through Nine, and ordering foreclosure on the described properties.

[TAB 10]

Sep 11

Appointment of Special Magistrate

Randall Rex was appointed as Special Magistrate under FLA. STAT. §173.09, with authority to conduct the sale of the property and execute deeds to successful purchasers.

December

Dec 11

Foreclosure Sale Set

As part of the foreclosure proceedings, a sale for the undeveloped property was scheduled and conducted on December 11 by the Special Magistrate. **[TABS 11-12]** All of the foreclosure parcels were sold to Westridge Holdco, LLC, a special purpose entity established by the bondholders. The District, Westridge Holdco, LLC (the "SPE") and U.S. Bank as Trustee for the Bonds entered into a

Tri-Party Agreement to govern the management, maintenance and marketing of the property. The SPE engaged Lerner Real Estate Advisors Realty, Inc. under a Management and Brokerage Agreement to perform day-to-day management of the property until a sale occurred to a third party developer.

2014-2017

The property continued to be managed and marketed by the SPE. Employees or officers associated with Lerner occupied appointed seats on the Board of Supervisors for most of this period. The CDD operated on minimal budgets while awaiting new development. Payments of debt service assessments on the undeveloped were not made during this time.

2018

January

Jan 4

Purchase and Sale Agreement Executed

The SPE negotiated and executed a Purchase and Sale Agreement with BWestrige, LLC for the undeveloped land. After contractual due diligence and investigation periods, the purchaser determined to proceed with the closing on the property. The closing was structured with various parcels being conveyed to end users.

2019

July

July 30

Closing of Land

On July 30, 2019, the SPE executed deeds to Meritage Homes of Florida, Inc., Bella Citta, FL, LLC, Taylor Morrison of Florida, Inc. and The School Board of Polk County, Florida. The parties other than the school board entered into a Joint Development Agreement with the CDD under which the properties were developed under a new development plan, infrastructure was built, easements were granted as needed, and certain boundary related issues were resolved.

August

Aug 21

Notice of Partial Interest Payment

The Trustee issued a notice to bondholders regarding a partial interest payment of \$14,974,326.18 from the sale proceeds.

Aug 29

Bond Cancellation and Related Actions

The Trustee cancelled \$22,435,000 in principal amount of the Series 2005 Bonds, with accrued and unpaid interest, and announced that amendments to the Supplemental Trust Indenture and funding of a new reserve account requirement would occur promptly thereafter. These actions were memorialized through Resolution 2019-07 adopted by the Board of Supervisors. These actions cancelled debt on the parcels involved in the foreclosure and reduced the bond amount to the outstanding balances on the 96-unit townhome project. See **[TAB 13]**. As a result, the Events of Default related to the Bonds were cured, and the Bonds were returned to a performing status **[TAB 14]**

ORDINANCE NO. 03-63

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA, CREATING THE "WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT" PURSUANT TO CHAPTER 190, FLORIDA STATUTES; PROVIDING FOR THE ESTABLISHMENT AND NAMING OF THE DISTRICT; PROVIDING FOR THE LEGAL DESCRIPTION OF THE EXTERNAL BOUNDARIES OF THE DISTRICT; PROVIDING FOR FINDINGS OF FACT; PROVIDING FOR THE FUNCTIONS AND POWERS OF THE DISTRICT; PROVIDING FOR THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING FOR COMPLIANCE WITH CHAPTER 190, FLORIDA STATUTES, AND ALL OTHER APPLICABLE LAWS AND ORDINANCES; PROVIDING FOR NO COUNTY OBLIGATIONS; PROVIDING FOR NO LIMITATION ON COUNTY POWERS; PROVIDING FOR DISCLOSURE; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (hereinafter, the "Act"), sets forth the exclusive and uniform method for establishing a community development district; and

WHEREAS, Section 190.005(2) of the Act requires that a Petition for the establishment of a community development district of less than 1,000 acres be filed by the petitioner with the County Commission of the county having jurisdiction over the majority of land in the area in which the district is to be located; and

WHEREAS, Section 190.005(1)(a) of the Act requires that such Petition contain certain information to be considered at a public hearing before the Board of County Commissioners of Polk County (the "Board"); and

WHEREAS, Town Center Commercial Group, LLC (the "Petitioner"), having obtained written consent to the establishment of the District by the owner of one hundred percent (100%) of the real property to be included in the District, has petitioned Polk County (the "County") to establish the Westridge Community Development District (the "District") pursuant to the Act; and

WHEREAS, Petitioner is a company authorized to conduct business in the State of Florida whose address is 3956 Town Center Boulevard, Suite 146, Orlando, Florida 32837; and

WHEREAS, the Petition submitted on June 3, 2003 (the "Petition") to the County has been determined to contain the requisite information as mandated by Section 190.005(1)(a) of the Act; and

WHEREAS, the property that is encompassed in the Petition is within the U.S. 27 Selected Area Plan; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County on September 3, 2003; and

WHEREAS, on September 3, 2003 the Board has considered the record of the public hearing and the factors set forth in Section 190.005(1)(e) of the Act and has determined to grant the Petition for Establishment of the Westridge Community Development District; and

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services to the subject land.

NOW, THEREFORE, BE IT ORDAINED by the Board of County Commissioners of Polk County, Florida that:

SECTION 1: AUTHORITY

This ordinance is adopted in compliance with and pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes.

SECTION 2: ESTABLISHMENT AND DISTRICT NAME

The Petition is hereby granted and there is hereby established a community development district situated entirely within unincorporated Polk County, Florida, which District shall be known as the "Westridge Community Development District."

SECTION 3: EXTERNAL BOUNDARIES OF THE DISTRICT

The external boundaries of the District are legally described in Exhibit "A", attached hereto and incorporated herein by this reference, the overall parcel containing 162 acres, more or less. No real property within the external boundaries of the District is to be excluded.

SECTION 4: FINDINGS OF FACT

The Board hereby finds and determines, pursuant to Section 190.005(2) of the Act, based on the testimony and evidence presented before it and the record established at the public hearing that:

- a. All statements within the Petition are true and correct.
- b. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the State Comprehensive Plan or the Polk County Comprehensive Plan.
- c. The area of land within the District, described in Exhibit A, is of a sufficient size, is sufficiently compact and is sufficiently contiguous to be developed as one functional interrelated community.

- d. The District provides the best alternative available for delivering community development services and facilities to the area to be served by the District.
- e. The community development services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities.
- f. The area to be served by the proposed District is amenable to separate special-district government.

SECTION 5: FUNCTIONS AND POWERS

The District shall have all powers and functions granted by the Act, as amended from time to time. In addition, consent is hereby given to the District's Board of Supervisors to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities described and authorized by Section 190.012(2), Florida Statutes and any amendments thereof. This Ordinance does not, and shall not be construed to, expand, modify, or delete any provisions of the Uniform Community Development District Act of 1980 as set forth in Chapter 190, Florida Statutes.

SECTION 6: BOARD OF SUPERVISORS

The five persons designated to serve as initial members of the District's Board of Supervisors are as follows:

Name: Kathy A. Chonody
Address: 1530 Mizell Avenue, Winter Park, Florida 32826

Name: R.D. Blankenship
Address: Box 25144, Tamarac, Florida 33320

Name: Steven L. Parker
Address: 3820 Manteo Circle, Orlando, Florida 32837

Name: M. Troy Reiter
Address: 3044 Woodruff Drive, Orlando, Florida 32837

Name: Charles E. Hawthorne, Jr.
Address: 12515 Lake Buynak Court, Windermere, Florida 34786

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America and shall serve until their successors are chosen and qualified, as provided in Section 190.006 of the Act.

SECTION 7: COMPLIANCE WITH LAWS AND ORDINANCES

The District shall comply with the provisions of the Act and all applicable federal, state and local laws, ordinances, statutes, rules and regulations, including the Polk County Comprehensive Plan and all applicable provisions of the Polk County Land Development Code.

SECTION 8: NO POLK COUNTY OBLIGATIONS

No debt, obligation or duty of the District shall constitute a debt, obligation, duty or burden of or on Polk County.

SECTION 9: NO LIMITATION ON POLK COUNTY POWERS

Establishment of the District in no way limits the County in the exercise of its powers or authority as provided for in Chapter 125, Florida Statutes and other Florida statutes upon the property within the District, as described in Exhibit "A".

SECTION 10: REQUIRED DISCLOSURES

The District shall comply with the disclosure of public financing and disclosure to purchaser requirements set forth in Section 190.009 and Section 190.048 of the Act, as amended from time to time.

SECTION 11: SEVERABILITY

If any provision of this Ordinance, is held or declared to be unconstitutional, inoperative or void, such holding shall not affect the remaining sections or portions of this Ordinance. If this Ordinance or any provision thereof shall be held to be inapplicable to any person, property, or circumstance, such holding shall not affect its applicability to any other person, property, or circumstance.

SECTION 12: EFFECTIVE DATE

This Ordinance shall become effective upon filing with the Department of State.

**ENACTED BY THE BOARD OF COUNTY COMMISSIONERS, POLK COUNTY,
FLORIDA this 3rd day of September, 2003.**

Exhibit A

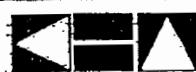
Legal Description and Vicinity Map

Begin at the Southeast corner of Section 25, Township 25 South, Range 26 East, Polk County, Florida, thence N89°49'13"W along the South line of said Section 25, a distance of 1402.04 feet to the Easterly Right of Way line of US Highway 27, thence North along the said Easterly Right of Wayline the next 11 calls, (1) thence N08°03'30"W 331.30 feet, (2) thence S81°56'30"W 5.00 feet, (3) thence N08°03'30"W 1900.00 feet, (4) thence N02°20'52"W 301.50 feet, (5) thence N08°03'30"W 400.00 feet, (6) thence N13°46'08"W 301.50 feet, (7) thence N08°03'30"W 400.00 feet, (8) thence N03°15'06"E 101.98 feet, (9) thence N08°03'30"W 300.00 feet, (10) thence N16°35'12"W 101.12 feet, (11) thence N08°03'30"W 71.57 feet to the South line of the North 1150.35 feet of said Section 25, thence S89°39'43"E along said South line 2002.53 feet to the East line of said Section 25, thence S00°89'49"W along said East line 1502.23 feet to the Northeast corner of the Southeast 1/4 of said Section 25, thence S00°09'39"W still along the East line of said Section 25, a distance of 2651.76 feet to the Point of Beginning. Said tract containing 162.20 acres MORE OR LESS.

SEE VICINITY MAP ON NEXT PAGE

MacRorie

NOT TO SCALE



**Kimley-Horn
and Associates, Inc.**

SUNSTONE



VICINITY MAP

STATE OF FLORIDA)
)
COUNTY OF POLK)

I, Richard M. Weiss, Clerk of the Board of County Commissioners of Polk County, Florida, hereby certify that the foregoing is a true and correct copy of Ordinance No.03-63, which was adopted by the said Board on September 3, 2003.

WITNESS my hand and official seal on this 10th day of September, 2003.

RICHARD M. WEISS
Clerk of Circuit Court

(SEAL)

By Marie E. Kessler
Marie E. Kessler
Deputy Clerk

***MASTER
SPECIAL ASSESSMENT ALLOCATION REPORT***

***WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT***

CAPITAL IMPROVEMENT REVENUE BONDS

Prepared By:

RIZZETTA & COMPANY, INC.
3434 Colwell Ave.
Suite 200
Tampa, Florida 33614

November 17, 2005

RIZZETTA & COMPANY
INCORPORATED

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WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS

MASTER
SPECIAL ASSESSMENT ALLOCATION REPORT

I. OVERVIEW

This Master Special Assessment Allocation Report relates to the proposed financing of infrastructure for the Westridge Community Development District. The District consists of approximately 161.39 Total Acres on which it is currently contemplated that a total of approximately 1,572 residential units and 330,000 square feet of commercial space will be developed. The District will issue Capital Improvement Revenue Bonds in various par amounts and maturities to fund the construction and/or acquisition of all or a portion of the Total Project that will provide special benefit to all parcels of land within the District. The Bonds will be secured by and repaid from special assessments levied on the Benefited Parcels. The product types and the total number of units of each product type that will be subject to the Total Assessments are shown on Table 1 of Exhibit A of this report.

II. DEFINED TERMS

"Benefited Parcels" - Parcels of land within the development that receive special benefit from the construction and/or acquisition of the Total Project.

"Bonds" - Capital Improvement Revenue Bonds issued in various par amounts and maturities to fund the construction and/or acquisition of the Total Project.

"District" - Westridge Community Development District.

"Equivalent Assessment Unit" - (EAU) An estimate of the relationship between the product types that is used as a comparison of the estimated benefit received by each product type.

"Platted Units" - Residential and commercial units which have been platted.

"Remaining Units" - Residential and commercial units remaining to be platted.

"Total Acres" - Gross acres consisting of all land within the boundaries of the District.

"Total Assessments" - Maximum combined annual assessments required to repay the Bonds.

"Total Project" - Construction and/or acquisition of public infrastructure planned for the development. The cost for the Total Project is estimated to be \$50,677,496 and will be funded in whole or in part with Capital Improvement Revenue Bonds issued by the District in various par amounts and maturities.

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"Total Units" – Total residential and commercial units planned for development.

III. TOTAL PROJECT

The Total Project to be constructed and/or acquired includes, but is not limited to, certain roads & streetlights, water and wastewater facilities, landscaping and common areas, utilities and associated professional fees, and is estimated to cost \$50,677,496. The Total Project will be funded in whole or in part with multiple series of Bonds issued by the District. Total costs are detailed on Table 2 of Exhibit A of this report.

The estimated construction costs of the Total Project identified above were provided by the District's Engineer. The plans & specifications are available at the office of the District Engineer. Rizzetta & Company, as Financial Consultant to the District, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs or their allocation.

IV. FINANCING PLAN – MAXIMUM LONG TERM BONDS

In order to fund the improvements identified above, the District will issue Capital Improvement Revenue Bonds in multiple series with varying par amounts and maturities. Assuming that \$48,606,165 of the Total Project is funded with Bonds issued by the District, it is estimated that the total amount of Bonds that will be issued is \$64,980,000 with estimated maximum Total Assessments of \$5,048,947. The estimated par amount of the bonds includes the construction fund, capitalized interest, reserves, and cost of issuance. The remaining \$2,071,331 of the Total Project will be funded by the developer.

With the financing assumptions described below, the maximum total annual debt service is approximately \$4,746,010 and includes both principal and interest. This is based on a par amount of \$64,980,000, a 6.05% coupon rate, 30 annual principal amortization installments, and capitalized interest for 30 months. The annual debt service payment was then adjusted to allow for early payment discounts of 4% and Polk County collection fees of 2%, resulting in a maximum annual Total Assessments, including principal, interest, early payments discounts, and collection costs of \$5,048,947.

The assessments will be levied on the benefited parcels pursuant to the master allocation methodology described below, and further detailed on Table 4 of Exhibit A of this report. Supplemental reports will be presented to the board with each subsequent series of Bonds issued by the District.

V. MASTER ALLOCATION METHODOLOGY

As described above, the District contemplates issuing a total of \$64,980,000 of Bonds to fund the construction and/or acquisition of all, or a portion of, the Total Project. This debt is to be allocated among the Benefited Parcels in proportion to the benefit received from the construction of the Total Project pursuant to the allocation methodology described herein.

Initially, all of the District's land contains undeveloped acreage. Therefore, the assessments will be

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levied on the District's undeveloped land and on the un-platted property on an equal acreage basis. Eventually, as property is platted or as townhome/condo units are designated and sold to the ultimate landowner, the assessments will be placed against each unit on a "first platted, first assessed" basis.

Once residential or commercial units are platted or designated, the assessments will be assigned to each platted or designated unit based on the equivalent assessment unit methodology, or EAU methodology, as shown on Table 4 of Exhibit A of this report. With the equivalent assessment unit methodology, the initial allocation of the assessments will be to each of the various types of residential products planned for development. It was determined that each platted lot within these product types will receive a similar amount of benefit from the construction and/or acquisition of the Total Project. Therefore, a standard allocation will be computed for each such product type based on an allocation factor using Equivalent Assessment Units for each product type as a percentage of total EAU's for all products planned for development within the district. The EAU factors for each product are listed below.

<u>Product Type</u>	<u>EAU Factor</u>
Townhome/Condo	1.00
Commercial	0.70

The subsequent allocation to each unit within each product type will be on a pro-rata basis. (i.e., total assessment allocated to a product type divided by the number of lots in that product type) This allocation is made because it was determined that there is no material difference in the benefit received, from the construction and/or acquisition of the Total Project, among the units within each product type because all units are expected to be of generally similar size.

The allocation methodology is shown in Exhibit A of this report.

VI. MODIFICATIONS AND REVISIONS

Allocation of costs and benefit for the improvements is based on the expected land use or planned number of residential and commercial units within each product type that will be achieved when the Benefited Parcels are platted into individual units. In order to ensure that sufficient revenue from such special assessments is received from the subsequent platting of the lands within the District into individual lots or units, the District will be required to perform a "true-up" analysis which would require a periodic computation to determine the total Platted Units and the planned number of Remaining Units within each product type.

As Total Units are platted, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is equal to or greater than that of the Total Units, no action would be required at that time. However, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is less than that of the Total Units, the Developer will be obligated to immediately remit to the Trustee, for deposit into the redemption account pursuant to the Trust Indenture, the total assessment for the difference between the Total Units and the sum of the Platted Units and the Remaining Units. This total assessment is the maximum principal amount allocated to each unit based on the methodology described herein plus applicable interest and as shown in Table 4 of Exhibit A of this report. The true-up computation will be required each time additional lots within the District are platted.

*Westridge CDD
Master Special Assessment
Allocation Report*

In the event that these tracts or any other additional land not currently subject to the assessments as described herein is developed in such a manner as to receive special benefit from the improvements also described herein, it is contemplated that this assessment methodology will be re-applied to include such additional land. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed lands will receive a relative reduction in their assessments.

The final assessment roll is shown on Page A-5 of Exhibit A of this report.

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EXHIBIT A

**ALLOCATION METHODOLOGY
AND
FINAL ASSESSMENT ROLL**

**RIZZETTA & COMPANY
INCORPORATED**

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
MASTER ASSESSMENT REPORT**

TABLE 1: PROJECT STATISTICS

PRODUCT	LOT SIZE	PER UNIT	PHASE 1	PHASE 2	PHASE 3	TOTAL
		EAU (1)	Tierra Del Sol (2)	Tierra Del Sol (3)	Bella Cita	UNITS
Townhome/Condo	TH	1.00	720	252	600	1,572 Units
Commercial	COMM	0.70	75	105	150	330 1K sf
TOTAL:			795	357	750	1,902

(1) Equivalent Assessment Unit
 (2) Phase 1 Commercial includes recreational amenities, certain resort management facilities located in each condominium building, and certain townhouse housekeeping kiosks.
 (3) Phase 2 Commercial includes clubhouse and clubhouse terraces.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
MASTER ASSESSMENT REPORT**

TABLE 2: TOTAL INFRASTRUCTURE COST DETAIL

DESCRIPTION	PHASE 1 <u>Tierra Del Sol</u>	PHASE 2 <u>Tierra Del Sol</u>	PHASE 3 <u>Bella Cita</u>	TOTAL COST
Roads & Earthwork	\$2,875,422	\$0	\$5,575,111	\$8,450,533
Water & Wastewater	\$2,387,926	\$0	\$1,237,336	\$3,625,262
Electrical Utilities	\$881,000	\$0	\$766,000	\$1,647,000
Landscaping/Hardscaping	\$1,594,605	\$7,400,000	\$4,500,000	\$13,494,605
Off-Site Roadway Improvements	\$211,422	\$0	\$0	\$211,422
Life Safety And Fire Protection	\$1,025,000	\$0	\$0	\$1,025,000
Maintenance And Equipment	\$0	\$1,000,000	\$0	\$1,000,000
Contingency	\$780,397	\$1,260,000	\$3,019,612	\$5,060,009
Engineering & Professional Fees	\$1,656,552	\$1,276,000	\$1,940,983	\$4,873,535
District Land	\$9,090,130	\$0	\$2,200,000	\$11,290,130
TOTAL COSTS	<u>\$20,502,454</u>	<u>\$10,936,000</u>	<u>\$19,239,042</u>	<u>\$50,677,496</u>

FUNDING BY BOND ISSUE:

Costs Funded With Total Long Term Bonds	\$48,606,165
Costs Funded By Developer	\$2,071,331
Total Project Costs	<u>\$50,677,496</u>

SOURCE: Cost estimates provided by District Engineer.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
MASTER ASSESSMENT REPORT**

TABLE 3: FINANCING INFORMATION - MAXIMUM LONG TERM BONDS

Coupon Rate	6.05%
Term (Years)	33
Principal Amortization Installments	30
ISSUE SIZE	\$64,980,000
Construction Fund	\$48,606,165 (1)
Capitalized Interest (Months)	30 (3) \$9,828,225 (1)
Debt Service Reserve Fund	7.30% \$4,746,010 (2)
Underwriter's Discount	2.00% \$1,299,600
+ Premium / - Discount	\$0
Cost of Issuance	\$500,000
Rounding	\$0
ANNUAL ASSESSMENT	
Annual Debt Service (Principal plus Interest)	\$4,746,010
Collection Costs and Discounts @ 6.00%	\$302,937
TOTAL ANNUAL ASSESSMENT	<u><u>\$5,048,947</u></u>

(1) Gross funded.

(2) Based on maximum annual debt service.

(3) Assumes 30 months of capitalized interest.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
MASTER ASSESSMENT REPORT**

TABLE 4: ALLOCATION METHODOLOGY - MASTER ASSESSMENT TABLE (1)

PRODUCT					PRODUCT TYPE		PER UNIT	
	PER UNIT	TOTAL	% OF	UNITS	TOTAL	ANNUAL	TOTAL	ANNUAL
	EAU	EAUs	EAUs		PRINCIPAL	ASSMT. (2)	PRINCIPAL	ASSMT. (2)
Townhome/Condo	1.00	1,572.00	87.19%	1,572	\$56,654,775	\$4,402,077	\$36,040	\$2,800
Commercial	0.70	231.00	12.81%	330	\$8,325,225	\$646,870	\$25,228	\$1,960
TOTAL		<u>1,803.00</u>	<u>100.00%</u>	<u>1,902</u>	<u>\$64,980,000</u>	<u>\$5,048,947</u>		

(1) Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and assessments calculated on a per unit basis.

(2) Includes principal, interest, early payment discounts, and collection costs.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS
MASTER ASSESSMENT REPORT**

FINAL ASSESSMENT ROLL

NOTE: Initial allocation will be based on percent of acreage.

MAXIMUM LONG TERM ASSESSMENTS

FOLIO #	ACRES	% ACRES	ASSESSMENTS	
			TOTAL	ANNUAL
262525000000011020	52.01	32.41%	\$21,062,008	\$1,636,518
262525000000012010	66.36	41.36%	\$26,873,195	\$2,088,048
262525000000021010	42.09	26.23%	\$17,044,797	\$1,324,381
TOTAL	160.46	100.00%	\$64,980,000	\$5,048,947

1. The total assessment represents the principal amount of the bonds only
2. The annual assessment is the amount necessary to repay the bonds including principal, interest, collection costs, and early payment discounts.
3. Repayment of principal and interest will be in 30 annual installments.

***FINAL FIRST SUPPLEMENTAL
SPECIAL ASSESSMENT ALLOCATION REPORT***

***WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT***

CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005

Prepared By:

RIZZETTA & COMPANY, INC.
3434 Colwell Ave.
Suite 200
Tampa, Florida 33614

December 15, 2005

RIZZETTA & COMPANY
INCORPORATED

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**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005**

**FINAL FIRST SUPPLEMENTAL
SPECIAL ASSESSMENT ALLOCATION REPORT**

I. OVERVIEW

This Final First Supplemental Special Assessment Allocation Report relates to the financing of infrastructure for the Westridge Community Development District. The District consists of approximately 161.39 Total Acres on which it is currently contemplated that a total of approximately 1,572 residential units and 330,000 square feet of commercial space will be developed. The District will issue Capital Improvement Revenue Bonds in various par amounts and maturities to fund the construction and/or acquisition of all or a portion of the Total Project that will provide special benefit to all parcels of land within the District and had previously levied assessments on the benefited parcels pursuant to the Master Special Assessment Allocation Report adopted by the District on November 17, 2005. This Final First Supplemental Report relates to the Capital Improvement Revenue Bonds, Series 2005, that will be issued to fund the Series 2005 Project.

II. DEFINED TERMS

"Benefited Parcels" - Parcels of land within the development that receive special benefit from the construction and/or acquisition of the Total Project.

"Bonds" - Capital Improvement Revenue Bonds issued in various par amounts and maturities to fund the construction and/or acquisition of the Total Project.

"District" - Westridge Community Development District.

"Equivalent Assessment Unit" - (EAU) An estimate of the relationship between the product types that is used as a comparison of the estimated benefit received by each product type.

"Platted Units" - Residential and commercial units which have been platted.

"Remaining Units" - Residential and commercial units remaining to be platted.

"Series 2005 Bonds" - Capital Improvement Revenue Bonds issued for an approximately 32 year term (30 principal installments) to finance the construction and/or acquisition of the Series 2005 Project.

"Series 2005 Project" - The portion of the Total Project that will be funded with proceeds of the Series 2005 Bonds. The Series 2005 Project is estimated to cost \$20,502,454.

"Series 2005 Assessments" - Annual assessments required to repay the Series 2005 Bonds. The Series 2005 Assessments include principal, interest, early payment discounts, and applicable

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collection costs.

"Total Acres" - Gross acres consisting of all land within the boundaries of the District.

"Total Assessments" – Maximum combined annual assessments required to repay the Bonds.

"Total Project" - Construction and/or acquisition of public infrastructure planned for the development. The cost for the Total Project is estimated to be \$50,677,496 and will be funded in whole or in part with Capital Improvement Revenue Bonds issued by the District in various par amounts and maturities.

"Total Units" – Total residential and commercial units planned for development.

III. TOTAL PROJECT/SERIES 2005 PROJECT

The Total Project to be constructed and/or acquired includes, but is not limited to, certain roads & streetlights, water and wastewater facilities, landscaping and common areas, utilities and associated professional fees, and is estimated to cost \$50,677,496. The Total Project will be funded in whole or in part with multiple series of Bonds issued by the District. Total costs are detailed on Table 2 of Exhibit A of this report. The Series 2005 Project consists of \$20,502,454 of the Total Project and will be funded with proceeds of the Series 2005 Bonds.

The estimated construction costs of the Total Project identified above were provided by the District's Engineer. The plans & specifications are available at the office of the District Engineer. Rizzetta & Company, as Financial Consultant to the District, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs or their allocation.

IV. FINANCING PLAN – SERIES 2005 BONDS

The Series 2005 Bonds proceeds will be used to fund the construction and/or acquisition of the Series 2005 Project in the amount of \$20,526,466 and will require a par amount of \$25,825,000. The par amount of the bonds includes the construction fund, capitalized interest, reserves, and costs of issuance.

The annual debt service for the Series 2005 Bonds is approximately \$1,818,705 and includes both principal and interest. This is based on an issue of \$25,825,000 with a December 21, 2005 dated date, maturing on May 1, 2037, a 5.80% coupon rate, and 30 annual principal amortization installments due May 1, 2008 through May 1, 2037 and 23 months of capitalized interest through the November 1, 2007 interest payment. The annual debt service payment was then adjusted to allow for early payment discounts of 4% and Polk County collection fees of 2%, resulting in total annual Series 2005 Assessments, including principal, interest, early payment discounts, and collection costs of \$1,934,793.

The assessments will be levied on the Benefited Parcels pursuant to the master allocation methodology described below, and further detailed on Table 4 of Exhibit A of this report. Supplemental reports will be presented to the board with each subsequent series of Bonds issued by the District. At this

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time, it is expected that 691 townhome/condo units will service the Series 2005 Bonds at an annual assessment of \$2800 per unit. In the event that any commercial space is platted before all 691 townhome/condo units are platted, the commercial units will be assessed \$1960 per 1,000 square feet. However, since a "first platted, first assessed" method is being applied to the District, the exact product mix allocation to secure the Series 2005 Bonds is not needed at this point in time.

V. ALLOCATION METHODOLOGY

As described above, the District is issuing Capital Improvement Revenue Bonds, Series 2005, in the amount of \$25,825,000 to fund the construction and/or acquisition of the Series 2005 Project. The allocation methodology for this bond issue and for subsequent bond issues has previously been described in the Master Special Assessment Allocation Report, dated November 17, 2005, and adopted by the District's Board of Supervisors and is detailed on Table 4 of Exhibit A.

VI. MODIFICATIONS AND REVISIONS

Allocation of costs and benefit for the improvements is based on the expected land use or planned number of residential and commercial units within each product type that will be achieved when the Benefited Parcels are platted into individual units. In order to ensure that sufficient revenue from such special assessments is received from the subsequent platting of the lands within the District into individual lots or units, the District will be required to perform a "true-up" analysis which would require a periodic computation to determine the total Platted Units and the planned number of Remaining Units within each product type.

As Total Units are platted, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is equal to or greater than that of the Total Units, no action would be required at that time. However, if the assessment revenue anticipated to be generated from the sum of the Platted Units and the Remaining Units is less than that of the Total Units, the Developer will be obligated to immediately remit to the Trustee, for deposit into the redemption account pursuant to the Trust Indenture, the total assessment for the difference between the Total Units and the sum of the Platted Units and the Remaining Units. This total assessment is the maximum principal amount plus applicable interest allocated to each unit based on the methodology described in the Master Special Assessment Allocation Report, dated November 17, 2005. The true-up computation will be required each time additional lots within the District are platted.

In the event that these tracts or any other additional land not currently subject to the assessments as described herein is developed in such a manner as to receive special benefit from the improvements also described herein, it is contemplated that this assessment methodology will be re-applied to include such additional land. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed lands will receive a relative reduction in their assessments.

In addition, if in the future years the anticipated subsequent bond issues do not occur, there may be an overall reduction in the annual assessments for all Benefited Parcels.

The final assessment roll is shown on Page A-5 of Exhibit A of this report.

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EXHIBIT A

ALLOCATION METHODOLOGY

AND

FINAL ASSESSMENT ROLL

RIZZETTA & COMPANY
INCORPORATED

WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005

TABLE 1: PROJECT STATISTICS

PRODUCT	LOT SIZE	PER UNIT	PHASE 1	PHASE 2	PHASE 3	TOTAL
		EAU (1)	Tierra Del Sol (2)	Tierra Del Sol (3)	Bella Cita	UNITS
Townhome/Condo	TH	1.00	720	252	600	1,572 Units
Commercial	COMM	0.70	75	105	150	330 1K sf
TOTAL:			795	357	750	1,902

(1) Equivalent Assessment Unit
(2) Phase 1 Commercial includes recreational amenities, certain resort management facilities located in each condominium building, and certain townhouse housekeeping kiosks.
(3) Phase 2 Commercial includes clubhouse and clubhouse terraces.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005**

TABLE 2: TOTAL INFRASTRUCTURE COST DETAIL

DESCRIPTION	PHASE 1 <u>Tierra Del Sol</u>	PHASE 2 <u>Tierra Del Sol</u>	PHASE 3 <u>Bella Cita</u>	TOTAL COST
Roads & Earthwork	\$2,875,422	\$0	\$5,575,111	\$8,450,533
Water & Wastewater	\$2,387,926	\$0	\$1,237,336	\$3,625,262
Electrical Utilities	\$881,000	\$0	\$766,000	\$1,647,000
Landscaping/Hardscaping	\$1,594,605	\$7,400,000	\$4,500,000	\$13,494,605
Off-Site Roadway Improvements	\$211,422	\$0	\$0	\$211,422
Life Safety And Fire Protection	\$1,025,000	\$0	\$0	\$1,025,000
Maintenance And Equipment	\$0	\$1,000,000	\$0	\$1,000,000
Contingency	\$780,397	\$1,260,000	\$3,019,612	\$5,060,009
Engineering & Professional Fees	\$1,656,552	\$1,276,000	\$1,940,983	\$4,873,535
District Land	\$9,090,130	\$0	\$2,200,000	\$11,290,130
TOTAL COSTS	<u>\$20,502,454</u>	<u>\$10,936,000</u>	<u>\$19,239,042</u>	<u>\$50,677,496</u>

FUNDING BY BOND ISSUE:

Costs Funded With Series 2005 Bonds	\$20,526,466
Costs Funded With Future Bond Issues	\$28,079,699
Costs Funded By Developer	\$2,071,331
Total Project Costs	<u>\$50,677,496</u>

SOURCE: Cost estimates provided by District Engineer.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005**

TABLE 3: FINANCING INFORMATION - SERIES 2005 LONG TERM BONDS

Coupon Rate	5.80%
Term (Years)	32
Principal Amortization Installments	30
ISSUE SIZE	\$25,825,000
Construction Fund	\$20,526,466 (1)
Capitalized Interest (Months)	23
Debt Service Reserve Fund	7.04%
Underwriter's Discount	2.00%
+ Premium / - Discount	\$0
Cost of Issuance	\$285,825
Rounding	\$0
ANNUAL ASSESSMENT	
Annual Debt Service (Principal plus Interest)	\$1,818,705
Collection Costs and Discounts @	6.00%
TOTAL ANNUAL ASSESSMENT	<u>\$1,934,793</u>
(1) Gross funded.	
(2) Net funded.	
(3) Based on maximum annual debt service.	
Note: Based upon an December 21, 2005 dated date and capitalized interest through November 1, 2007.	

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005**

TABLE 4: ALLOCATION METHODOLOGY - MASTER ASSESSMENT TABLE (1)

PRODUCT					PRODUCT TYPE		PER UNIT	
	PER UNIT	TOTAL	% OF	UNITS	TOTAL	ANNUAL	TOTAL	ANNUAL
	EAU	EAUs	EAUs		PRINCIPAL	ASSMT. (2)	PRINCIPAL	ASSMT. (2)
Townhome/Condo	1.00	1,572.00	87.19%	1,572	\$56,654,775	\$4,402,077	\$36,040	\$2,800
Commercial	0.70	231.00	12.81%	330	\$8,325,225	\$646,870	\$25,228	\$1,960
TOTAL		<u>1,803.00</u>	<u>100.00%</u>	<u>1,902</u>	<u>\$64,980,000</u>	<u>\$5,048,947</u>		

(1) Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and assessments calculated on a per unit basis.

(2) Includes principal, interest, early payment discount costs, and collection costs.

(3) Series 2005 Bonds will be secured by townhomes/commercial on a "first platted, first assessed" basis according to this table.

**WESTRIDGE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2005**

FINAL ASSESSMENT ROLL

SERIES 2005 ASSESSMENTS

ASSESSMENTS				
FOLIO #	ACRES	% ACRES	TOTAL	ANNUAL
262525000000011020	52.01	32.41%	\$8,370,673	\$627,126
262525000000012010	66.36	41.36%	\$10,680,213	\$800,155
262525000000021010	42.09	26.23%	\$6,774,113	\$507,512
TOTAL	<u>160.46</u>	<u>100.00%</u>	<u>\$25,825,000</u>	<u>\$1,934,793</u>

NOTE: Initial allocation will be on a per acre basis until lots are platted.

1. The total assessment represents the principal amount of the bonds only
2. The annual assessment is the amount necessary to repay the bonds including principal, interest, collection costs, and early payment discounts.
3. Repayment of principal and interest will be in 30 annual installments.

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government of the State of Florida,

Case No.

Plaintiff,

v.

WEST VILLAS, INC., a Florida corporation; MAINGATE TOWERS, INC., a Florida corporation; ORLANDO TENNIS VILLAGE, INC., a Florida corporation; TDS TOWN HOMES (PHASE 1), LLC, a Florida limited liability company; TDS TOWN HOMES (PHASE 2), LLC, a Florida limited liability company; COSTA BLANCA I REAL ESTATE, LLC, a Florida limited liability company; COSTA BLANCA II REAL ESTATE, LLC, a Florida limited liability company; COSTA BLANCA III REAL ESTATE, LLC, a Florida limited liability company; TDS AMENITIES, INC., a Florida corporation; TDS CLUBHOUSE, INC., a Florida corporation; KENNEDY FUNDING, INC., a New Jersey corporation; RESORTS FUNDING GROUP, LLC, a Florida limited liability company; STANFORD INTERNATIONAL BANK, LTD., an Antigua banking corporation; KIMLEY-HORN AND ASSOCIATES, INC., a Florida corporation; WAYNE AUTOMATIC FIRE SPRINKLERS, INC., a Florida corporation; HANSON HARDSCAPE PRODUCTS, LLC, a Delaware limited liability company, f/k/a HANSON HARDSCAPE PRODUCTS, INC., a Florida corporation; FLORIDA CONCRETE, BLOCK & CURB, LLC, a Florida limited liability company;

PRESTIGE AB MANAGEMENT CO, LLC, a Florida limited liability company; PRO PAVER INSTAL-LERS, INC., a Florida corporation; TIERRA DEL SOL OWNERS ASSOCIATION, INC., a Florida corporation; TIERRA DEL SOL RESORT, INC., a Florida corporation; and AMERICAN LEISURE HOSPITALITY GROUP, INC., f/k/a WRIGHT RESORT VILLAS AND HOTELS, INC., a Florida corporation;

Defendants.

NOTICE OF LIS PENDENS

TO DEFENDANTS:

WEST VILLAS, INC., a Florida corporation; MAINGATE TOWERS, INC., a Florida corporation; ORLANDO TENNIS VILLAGE, INC., a Florida corporation; TDS TOWN HOMES (PHASE 2), LLC, a Florida limited liability company; COSTA BLANCA I REAL ESTATE, LLC, a Florida limited liability company; COSTA BLANCA II REAL ESTATE, LLC, a Florida limited liability company; COSTA BLANCA III REAL ESTATE, LLC, a Florida limited liability company; TDS AMENITIES, INC., a Florida corporation; TDS CLUBHOUSE, INC., a Florida corporation; KENNEDY FUNDING, INC., a New Jersey corporation; RESORTS FUNDING GROUP, LLC, a Florida limited liability company; STANFORD INTERNATIONAL BANK, LTD., an Antigua banking corporation; KIMLEY-HORN AND ASSOCIATES, INC., a Florida corporation; WAYNE AUTOMATIC FIRE SPRINKLERS, INC., a Florida corporation; FLORIDA CONCRETE, BLOCK & CURB, LLC, a Florida limited liability company; PRESTIGE AB MANAGEMENT CO, LLC, a Florida limited liability company; PRO PAVER INSTALLERS, INC., a Florida corporation; TIERRA DEL SOL OWNERS ASSOCIATION, INC., a Florida corporation, TIERRA DEL SOL, INC., a Florida corporation, and AMERICAN LEISURE HOSPITALITY GROUP, INC., f/k/a WRIGHT RESORT VILLAS AND HOTELS, INC.

AND ALL OTHERS WHOM IT MAY CONCERN:

YOU ARE NOTIFIED of the institution of this action by the Plaintiff, WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT, against you seeking to foreclose a special assessment lien on the following property in Polk County, Florida:

PARCEL ONE:

Begin at the Southeast corner of Section 25, Township 25 South, Range 26 East, Polk County, Florida; thence run North 89°59'27" West, along the south line of said Section 25, a distance of 1,402.22 feet to the east right of way line of U.S. Highway No. 27; run thence along said east right of way line the following three (3) courses and distances: (1) North 08°12'40" West, 331.14 feet; (2) South 81°10'05" West, 4.98 feet; (3) North 08°13'46" West, 1,063.21 feet; thence departing said east right of way line, run North 81°57'28" East, a distance of 669.03 feet; thence run South 21°16'59" East, a distance of 534.52 feet; thence run South 89°50'36" East, a distance of 749.61 feet to a point on the east line of aforesaid Section 25; thence run South 00°01'56" East, (Bearing Base) along the east line of said Section 25, a distance of 972.95 feet to the POINT OF BEGINNING.

PARCEL TWO:

Tracts TH-2 A, TH-2 B, TH-2 C1, TH-2 C2, TH-2 D, TH-2 F, TH-2I, TH-2I1, TH-2J1TH-2J2, TH-2K (LESS Tracts C6, C7, C8 and C9 through C12), th-2L, TH-2M, TH-2N, TH-2O, TH-2P1 and TH-2P2, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida, and Lots 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313 and 314, TIERRA DEL SOL –

PARCEL THREE:

Tracts TH-1 A, TH-1 B, TH-1C, TH-1D, TH-1E and TH-1F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL FOUR:

Tracts C1, C2, C3, C4, C5, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL FIVE:

Tracts C6, C7, and C8, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida (as more particularly described in Exhibit "A" attached hereto).

PARCEL SIX:

Tracts C9, C10, C11 and C12, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida (as more particularly described in Exhibit "A" attached hereto).

PARCEL 7:

Tracts TDSA1, TDSA2, TDSA2-1, TDSA3 and TDSA4, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL 8:

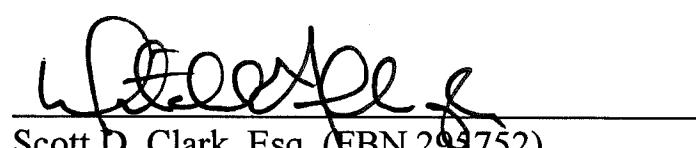
Tracts TDS-CH A, TDS-CH B, TDS- CH C, TDS- CH D, TDS- CH E, and TDS- CH F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL 9

Tracts TH2G, TH2G1, TH2G2, TH2G3, TH2H, TH2H1, TH2H2, TH2H3, TH2H4, TH2H5, TH2H6, TH2H7, TH2H8, TH2H9, TH2H10 and TH2H11, TIERRA DEL SOL, PHASE TWO according to the Plat thereof as recorded in Plat Book 148, Pages 13 through 15, Public Records of Polk County, Florida.

DATED this 3rd day of April, 2009.

CLARK & ALBAUGH, LLP
655 W. Morse Boulevard, Suite 212
Winter Park, Florida 32789
(407) 647-7600 telephone
(407) 647-7622 facsimile
Attorneys for WESTRIDGE CDD



Scott D. Clark, Esq. (FBN 299752)
Mitchell E. Albaugh, Esq. (FBN 297925)

Exhibit “A”

LEGAL DESCRIPTIONS - PHASE 2 LAND LOAN

LEGAL DESCRIPTION
PARCEL C6

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North $00^{\circ}01'56''$ West, along the east line of said Section 25, a distance of 2,474.51 feet; thence run South $89^{\circ}58'04''$ West, a distance of 33.18 feet to the POINT OF BEGINNING; thence run South $46^{\circ}43'55''$ West, a distance of 13.33 feet; thence run South $43^{\circ}16'05''$ East, a distance of 3.33 feet; thence run South $46^{\circ}43'55''$ West, a distance of 48.33 feet; thence run North $43^{\circ}16'05''$ West, a distance of 3.33 feet; thence run South $46^{\circ}43'55''$ West, a distance of 20.00 feet; thence run South $43^{\circ}16'05''$ East, a distance of 3.33 feet; thence run South $46^{\circ}43'55''$ West, a distance of 34.67 feet; thence run North $43^{\circ}16'05''$ West, a distance of 3.33 feet; thence run South $43^{\circ}16'05''$ East, a distance of 20.00 feet; thence run South $46^{\circ}43'55''$ West, a distance of 52.00 feet; thence run North $46^{\circ}43'55''$ East, a distance of 10.67 feet; thence run North $43^{\circ}16'05''$ West, a distance of 6.67 feet; thence run North $46^{\circ}43'55''$ East, a distance of 2.83 feet; thence run North $43^{\circ}16'05''$ West, a distance of 11.83 feet; thence run North $46^{\circ}43'55''$ East, a distance of 5.17 feet; thence run North $43^{\circ}16'05''$ West, a distance of 2.17 feet; thence run North $46^{\circ}43'55''$ East, a distance of 17.33 feet; thence run South $43^{\circ}16'04''$ East, a distance of 13.17 feet; thence run North $46^{\circ}43'56''$ East, a distance of 45.00 feet; thence run North $43^{\circ}16'05''$ West, a distance of 18.17 feet; thence run North $46^{\circ}43'55''$ East, a distance of 36.00 feet; thence run South $43^{\circ}16'05''$ East, a distance of 18.17 feet; thence run North $46^{\circ}43'55''$ East, a distance of 45.00 feet; thence run North $43^{\circ}16'05''$ West, a distance of 13.17 feet; thence run North $46^{\circ}43'55''$ East, a distance of 17.33 feet; thence run South $43^{\circ}16'05''$ East, a distance of 2.17 feet; thence run North $46^{\circ}43'55''$ East, a distance of 5.17 feet; thence run South $43^{\circ}16'05''$ East, a distance of 11.83 feet; thence run North $46^{\circ}43'55''$ East, a distance of 2.83 feet; thence run South $43^{\circ}16'05''$ East, a distance of 6.67 feet; thence run North $46^{\circ}43'55''$ East, a distance of 10.67 feet; thence run South $43^{\circ}16'05''$ East, a distance of 52.00 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C7

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North $00^{\circ}01'56''$ West, along the east line of said Section 25, a distance of 2,110.52 feet; thence run South $89^{\circ}58'04''$ West, a distance of 183.64 feet to the POINT OF BEGINNING; thence run South $89^{\circ}49'24''$ West, a distance of 52.00 feet; thence run North $00^{\circ}10'36''$ West, a distance of 10.67 feet; thence run South $89^{\circ}49'24''$ West, a distance of 6.67 feet; thence run North $00^{\circ}10'36''$ West, a distance of 2.83 feet; thence run South $89^{\circ}49'24''$ West, a distance of 11.83 feet; thence run North $00^{\circ}10'36''$ West, a distance of 5.17 feet; thence

run South $89^{\circ}49'24''$ West, a distance of 2.17 feet; thence run North $00^{\circ}10'36''$ West, a distance of 17.33 feet; thence run North $89^{\circ}49'25''$ East, a distance of 13.17 feet; thence run North $00^{\circ}10'35''$ West, a distance of 45.00 feet; thence run South $89^{\circ}49'24''$ West, a distance of 18.17 feet; thence run North $00^{\circ}10'36''$ West, a distance of 36.00 feet; thence run North $89^{\circ}49'24''$ East, a distance of 18.17 feet; thence run North $00^{\circ}10'36''$ West, a distance of 45.00 feet; thence run South $89^{\circ}49'24''$ West, a distance of 13.17 feet; thence run North $00^{\circ}10'36''$ West, a distance of 17.33 feet; thence run North $89^{\circ}49'24''$ East, a distance of 2.17 feet; thence run North $00^{\circ}10'36''$ West, a distance of 5.17 feet; thence run North $89^{\circ}49'24''$ East, a distance of 11.83 feet; thence run North $00^{\circ}10'36''$ West, a distance of 2.83 feet; thence run North $89^{\circ}49'24''$ East, a distance of 6.67 feet; thence run North $00^{\circ}10'36''$ West, a distance of 10.67 feet; thence run North $89^{\circ}49'24''$ East, a distance of 52.00 feet; thence run South $00^{\circ}10'36''$ East, a distance of 13.33 feet; thence run North $89^{\circ}49'24''$ East, a distance of 3.33 feet; thence run South $00^{\circ}10'36''$ East, a distance of 48.33 feet; thence run South $89^{\circ}49'24''$ West, a distance of 3.33 feet; thence run South $00^{\circ}10'36''$ East, a distance of 20.00 feet; thence run North $89^{\circ}49'24''$ East, a distance of 3.33 feet; thence run South $89^{\circ}49'24''$ West, a distance of 3.33 feet; thence run South $00^{\circ}10'36''$ East, a distance of 20.00 feet; thence run North $89^{\circ}49'24''$ East, a distance of 48.33 feet; thence run South $89^{\circ}49'24''$ West, a distance of 3.33 feet; thence run South $00^{\circ}10'36''$ East, a distance of 13.33 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C8

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North $00^{\circ}01'56''$ West, along the east line of said Section 25, a distance of 1,944.64 feet; thence run South $89^{\circ}58'04''$ West, a distance of 34.41 feet to the POINT OF BEGINNING; thence run South $43^{\circ}12'47''$ West, a distance of 52.00 feet; thence run North $46^{\circ}47'13''$ West, a distance of 10.67 feet; thence run South $43^{\circ}12'47''$ West, a distance of 6.67 feet; thence run North $46^{\circ}47'13''$ West, a distance of 2.83 feet; thence run South $43^{\circ}12'47''$ West, a distance of 11.83 feet; thence run North $46^{\circ}47'13''$ West, a distance of 5.17 feet; thence run South $43^{\circ}12'47''$ West, a distance of 2.17 feet; thence run North $46^{\circ}47'13''$ West, a distance of 17.33 feet; thence run North $43^{\circ}12'48''$ East, a distance of 13.17 feet; thence run North $46^{\circ}47'12''$ West, a distance of 45.00 feet; thence run South $43^{\circ}12'47''$ West, a distance of 18.17 feet; thence run North $46^{\circ}47'13''$ West, a distance of 36.00 feet; thence run North $43^{\circ}12'47''$ East, a distance of 18.17 feet; thence run North $46^{\circ}47'13''$ West, a distance of 45.00 feet; thence run South $43^{\circ}12'47''$ West, a distance of 13.17 feet; thence run North $46^{\circ}47'13''$ West, a distance of 17.33 feet; thence run North $43^{\circ}12'47''$ East, a distance of 2.17 feet; thence run North $46^{\circ}47'13''$ West, a distance of 5.17 feet; thence run North $43^{\circ}12'47''$ East, a distance of 11.83 feet; thence run North $46^{\circ}47'13''$ West, a distance of 2.83 feet; thence run North $43^{\circ}12'47''$ East, a distance of 6.67 feet; thence run North $46^{\circ}47'13''$ West, a distance of 10.67 feet; thence run North $43^{\circ}12'47''$ East, a distance of 52.00 feet; thence run South $46^{\circ}47'13''$ East, a distance of 13.33 feet; thence run North $43^{\circ}12'47''$ East, a distance of 3.33 feet; thence run South $46^{\circ}47'13''$ East, a distance of 48.33 feet; thence run South $43^{\circ}12'47''$ West, a distance of 3.33 feet; thence run North $46^{\circ}47'13''$ East, a distance of 20.00 feet; thence run North $43^{\circ}12'47''$ East, a distance of 3.33 feet; thence run South $46^{\circ}47'13''$ East, a distance of

34.67 feet; thence run South $43^{\circ}12'47''$ West, a distance of 3.33 feet; thence run South $46^{\circ}47'13''$ East, a distance of 20.00 feet; thence run North $43^{\circ}12'47''$ East, a distance of 3.33 feet; thence run South $46^{\circ}47'13''$ East, a distance of 48.33 feet; thence run South $43^{\circ}12'47''$ West, a distance of 3.33 feet; thence run South $46^{\circ}47'13''$ East, a distance of 13.33 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C9

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North $00^{\circ}01'56''$ West, along the east line of said Section 25, a distance of 1,825.71 feet; thence run South $89^{\circ}58'04''$ West, a distance of 28.49 feet to the POINT OF BEGINNING; thence run South $47^{\circ}51'30''$ West, a distance of 13.33 feet; thence run South $42^{\circ}08'30''$ East, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 48.33 feet; thence run North $42^{\circ}08'30''$ West, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 20.00 feet; thence run South $42^{\circ}08'30''$ East, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 34.67 feet; thence run North $42^{\circ}08'30''$ West, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 20.00 feet; thence run South $42^{\circ}08'30''$ East, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 48.33 feet; thence run North $42^{\circ}08'30''$ West, a distance of 3.33 feet; thence run South $47^{\circ}51'30''$ West, a distance of 13.33 feet; thence run North $42^{\circ}08'30''$ West, a distance of 52.00 feet; thence run North $47^{\circ}51'30''$ East, a distance of 10.67 feet; thence run North $42^{\circ}08'30''$ West, a distance of 6.67 feet; thence run North $47^{\circ}51'30''$ East, a distance of 2.83 feet; thence run North $42^{\circ}08'30''$ West, a distance of 11.83 feet; thence run North $47^{\circ}51'30''$ East, a distance of 5.17 feet; thence run North $42^{\circ}08'30''$ West, a distance of 2.17 feet; thence run North $47^{\circ}51'30''$ East, a distance of 17.33 feet; thence run South $42^{\circ}08'29''$ East, a distance of 13.17 feet; thence run North $47^{\circ}51'31''$ East, a distance of 45.00 feet; thence run North $42^{\circ}08'30''$ West, a distance of 18.17 feet; thence run North $47^{\circ}51'30''$ East, a distance of 36.00 feet; thence run South $42^{\circ}08'30''$ East, a distance of 18.17 feet; thence run North $47^{\circ}51'30''$ East, a distance of 45.00 feet; thence run North $42^{\circ}08'30''$ West, a distance of 13.17 feet; thence run North $47^{\circ}51'30''$ East, a distance of 17.33 feet; thence run South $42^{\circ}08'30''$ East, a distance of 2.17 feet; thence run North $47^{\circ}51'30''$ East, a distance of 5.17 feet; thence run South $42^{\circ}08'30''$ East, a distance of 11.83 feet; thence run North $47^{\circ}51'30''$ East, a distance of 2.83 feet; thence run South $42^{\circ}08'30''$ East, a distance of 6.67 feet; thence run North $47^{\circ}51'30''$ East, a distance of 10.67 feet; thence run South $42^{\circ}08'30''$ East, a distance of 52.00 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C10

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North $00^{\circ}01'56''$ West, along the east line of said Section 25, a distance of 1,479.47 feet; thence run South $89^{\circ}58'04''$ West, a distance of 234.30 feet to the POINT OF BEGINNING; thence run North $75^{\circ}36'14''$ West, a distance of 52.00 feet; thence run North $14^{\circ}23'46''$ East, a

distance of 10.67 feet; thence run North 75°36'14" West, a distance of 6.67 feet; thence run North 14°23'46" East, a distance of 2.83 feet; thence run North 75°36'14" West, a distance of 11.83 feet; thence run North 14°23'46" East, a distance of 5.17 feet; thence run North 75°36'14" West, a distance of 2.17 feet; thence run North 14°23'46" East, a distance of 17.33 feet; thence run South 75°36'13" East, a distance of 13.17 feet; thence run North 14°23'47" East, a distance of 45.00 feet; thence run North 75°36'14" West, a distance of 18.17 feet; thence run North 14°23'46" East, a distance of 36.00 feet; thence run South 75°36'14" East, a distance of 18.17 feet; thence run North 14°23'46" East, a distance of 45.00 feet; thence run North 75°36'14" West, a distance of 13.17 feet; thence run North 14°23'46" East, a distance of 17.33 feet; thence run South 75°36'14" East, a distance of 2.17 feet; thence run North 14°23'46" East, a distance of 5.17 feet; thence run South 75°36'14" East, a distance of 11.83 feet; thence run North 14°23'46" East, a distance of 6.67 feet; thence run North 14°23'46" East, a distance of 10.67 feet; thence run South 75°36'14" East, a distance of 52.00 feet; thence run South 14°23'46" West, a distance of 13.33 feet; thence run South 75°36'14" East, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 48.33 feet; thence run North 75°36'14" West, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 20.00 feet; thence run South 75°36'14" East, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 34.67 feet; thence run North 75°36'14" West, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 20.00 feet; thence run South 75°36'14" East, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 48.33 feet; thence run North 75°36'14" West, a distance of 3.33 feet; thence run South 14°23'46" West, a distance of 13.33 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C11

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North 00°01'56" West, along the east line of said Section 25, a distance of 1,263.61 feet; thence run South 89°58'04" West, a distance of 181.67 feet to the POINT OF BEGINNING; thence run South 74°35'26" West, a distance of 52.00 feet; thence run North 15°24'34" West, a distance of 10.67 feet; thence run South 74°35'26" West, a distance of 6.67 feet; thence run North 15°24'34" West, a distance of 2.83 feet; thence run South 74°35'26" West, a distance of 11.83 feet; thence run North 15°24'34" West, a distance of 5.17 feet; thence run South 74°35'26" West, a distance of 2.17 feet; thence run North 15°24'34" West, a distance of 17.33 feet; thence run North 74°35'27" East, a distance of 13.17 feet; thence run North 15°24'33" West, a distance of 45.00 feet; thence run South 74°35'26" West, a distance of 18.17 feet; thence run North 15°24'34" West, a distance of 36.00 feet; thence run North 74°35'26" East, a distance of 18.17 feet; thence run North 15°24'34" West, a distance of 45.00 feet; thence run South 74°35'26" West, a distance of 13.17 feet; thence run North 15°24'34" West, a distance of 17.33 feet; thence run North 74°35'26" East, a distance of 2.17 feet; thence run North 15°24'34" West, a distance of 5.17 feet; thence run North 74°35'26" East, a distance of 11.83 feet; thence run North 15°24'34" West, a distance of 2.83 feet; thence run North 74°35'26" East, a distance of 6.67 feet; thence run North 15°24'34" West, a distance of 10.67 feet; thence run North 74°35'26" East, a distance of 52.00 feet; thence run South 15°24'34" East, a distance of 13.33 feet; thence run North 74°35'26" East, a distance of 3.33 feet; thence run South

15°24'34" East, a distance of 48.33 feet; thence run South 74°35'26" West, a distance of 3.33 feet; thence run South 15°24'34" East, a distance of 20.00 feet; thence run North 74°35'26" East, a distance of 3.33 feet; thence run South 15°24'34" East, a distance of 34.67 feet; thence run South 74°35'26" West, a distance of 3.33 feet; thence run South 15°24'34" East, a distance of 20.00 feet; thence run North 74°35'26" East, a distance of 3.33 feet; thence run South 15°24'34" East, a distance of 48.33 feet; thence run South 74°35'26" West, a distance of 3.33 feet; thence run South 15°24'34" East, a distance of 13.33 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION
PARCEL C12

A parcel of land lying in Section 25, Township 25 South, Range 26 East, Polk County, Florida, being more particularly described as follows:

Commencing at the southeast corner of said Section 25, thence run North 00°01'56" West, along the east line of said Section 25, a distance of 1,102.61 feet; thence run South 89°58'04" West, a distance of 28.74 feet to the POINT OF BEGINNING; thence run South 44°47'14" West, a distance of 52.00 feet; thence run North 45°12'46" West, a distance of 10.67 feet; thence run South 44°47'14" West, a distance of 6.67 feet; thence run North 45°12'46" West, a distance of 2.83 feet; thence run South 44°47'14" West, a distance of 11.83 feet; thence run North 45°12'46" West, a distance of 5.17 feet; thence run South 44°47'14" West, a distance of 2.17 feet; thence run North 45°12'46" West, a distance of 17.33 feet; thence run North 44°47'15" East, a distance of 13.17 feet; thence run North 45°12'45" West, a distance of 45.00 feet; thence run South 44°47'14" West, a distance of 18.17 feet; thence run North 45°12'46" West, a distance of 36.00 feet; thence run North 44°47'14" East, a distance of 18.17 feet; thence run North 45°12'46" West, a distance of 45.00 feet; thence run South 44°47'14" West, a distance of 13.17 feet; thence run North 45°12'46" West, a distance of 17.33 feet; thence run North 44°47'14" East, a distance of 2.17 feet; thence run North 45°12'46" West, a distance of 5.17 feet; thence run North 44°47'14" East, a distance of 11.83 feet; thence run North 45°12'46" West, a distance of 2.83 feet; thence run North 44°47'14" East, a distance of 6.67 feet; thence run North 45°12'46" West, a distance of 10.67 feet; thence run North 44°47'14" East, a distance of 52.00 feet; thence run South 45°12'46" East, a distance of 13.33 feet; thence run North 44°47'14" East, a distance of 3.33 feet; thence run South 45°12'46" East, a distance of 48.33 feet; thence run South 44°47'14" West, a distance of 3.33 feet; thence run South 45°12'46" East, a distance of 20.00 feet; thence run North 44°47'14" East, a distance of 3.33 feet; thence run South 45°12'46" East, a distance of 48.33 feet; thence run South 44°47'14" West, a distance of 3.33 feet; thence run South 45°12'46" East, a distance of 13.33 feet to the POINT OF BEGINNING.

WINDERWEEDLE, HAINES,
WARD & WOODMAN, P.A.

ATTORNEYS AT LAW

MAIN TELEPHONE (407) 423-4246
WWW.WHWW.COM

Please Reply To:

Orlando Office

J. Jeffrey Deery
Direct Dial: (407) 246-8669
E-mail: jdeery@whww.com

March 16, 2009

VIA FEDERAL EXPRESS
& VIA E-MAIL

Westridge Community Development District
District Board of Supervisors
Attn: Vivian Carvalho, District Manager
3434 Colwell Ave., Suite 200
Tampa, Florida 33614

RE: Regions Bank, an Alabama banking corporation (the "Lender");

Westridge Community Development District (the "District");

**Lots 315-334, 433-460, 493-540, TIERRA DEL SOL, according to the Plat
thereof, as recorded in Plat Book 144, Pages 31 through 38, Public Records of
Polk County, Florida (the "Property");**

**TDS Town Homes (Phase 1), LLC and TDS Town Homes (Phase 2), LLC (the
"Property Owner");**

**Those certain special assessments levied by the District in accordance with
Resolutions 2005-12 and 2005-13 relating to the District's Capital Improvement
Revenue Bonds, Series 2005 ("Series 2005 Bonds"), which are payable to the
District from the Property Owner (the "Series 2005 Special Assessment")**

Dear Ms. Carvalho,

As you are aware, our firm represents the Lender, the holder of the first mortgage lien encumbering the Property and the lender to the Property Owner. Per our multiple conversations with Mr. Robbie Cox and Mr. Bill Rizzetta from Rizzetta & Company, Inc. (the "District Manager"), we have been advised that there was a Series 2005 Special Assessment payment due to the District from the Property Owner on November 1, 2008 with respect to the Property (the "November 2008 Payment"). However, at the District Board Meeting held on December 22, 2008, the District Board

March 16, 2009

Page 2

passed a motion by unanimous vote to allow the Property Owner a ninety (90) day extension to pay the then-delinquent November 2008 Payment. Based on the follow-up letter from the District dated December 23, 2008 and discussions with representatives from the District, that total due from the Property Owner to the District with respect to the Property for the November 2008 Payment, including any statutory interest accruing against the same, is One Hundred Seven Thousand Nine Hundred Eighty Two and 96/100 Dollars (\$107,982.96) (the "2008 Amount"). Enclosed herein is payment for the 2008 Amount, which is made by the Lender as a protective payment on behalf of the Property Owner.

We have also been advised by the District Manager that a direct bill may have been sent to the Property Owner (or an affiliated party) representing the amount due for the year of 2009 (not including the amount collected by the Polk County Tax Collector via the Uniform Method of Collection) for the Series 2005 Special Assessment. Such direct billed amount as pertains to the Property (the "2009 Direct Bill Amount") totals One Hundred Fifty Six Thousand Eight Hundred Ninety Three and 12/100 Dollars (\$156,893.12), representing the May 1, 2009 payment of Ninety Three Thousand Eight Hundred One and 27/100 Dollars (\$93,801.27) and the November 1, 2009 payment of Sixty Three Thousand Ninety One and 85/100 Dollars (\$63,091.85). Also enclosed herein is payment for the 2009 Direct Bill Amount made by the Lender as a protective payment on behalf of the Property Owner, which is submitted to the District in advance in order to make current any and all amounts direct billed (due or not yet due and payable) as of this date with respect to the Series 2005 Special Assessment levied against the Property. Collectively, the payments for the 2008 Amount and the 2009 Direct Bill Amount are hereinafter known as the "Payments."

It is our understanding as the basis for making the Payments that, as a result of the making the Payments, the Property Owner shall be deemed to be current on any and all outstanding Series 2005 Special Assessment payments relating to the Property for the period of time beginning with the issuance of the Series 2005 Bonds through the date of this letter. Additionally, it is our understanding that, as of the date of this letter, there are currently no other special assessments levied against the Property except for the Series 2005 Special Assessment, and as a result, there is no other payment obligation due to the District from the Property Owner which would constitute a lien in favor of the District against the Property.

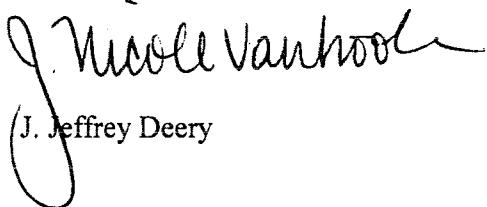
The Lender's willingness to make the Payments is based, in part, upon Lender's reliance on the information described in this letter, as well as any and all verbal and written communications between the Lender and the District, and the Lender and the representatives of the District.

March 16, 2009

Page 3

Thank you, and please do not hesitate to contact the undersigned in the event you have any questions.

Sincerely,


for J. Jeffrey Deery

cc: **VIA EMAIL**

Robert M. Cox, Esquire & Bill Rizzetta, Rizzetta & Company, Inc., District Manager
Scott Clark, District Counsel
Lionel E. Rubio, Esquire
Regions Bank
Lynn Hartman, Esquire
J. Nicole Vanhook, Esquire

03/16/2009

10120

Check # 10120

Request # 106895

Conflict: N By PET

Payee: Westridge Community Development District
Amount: \$107,982.96 For: LS#12491

Matter ID	Matter Name	Amount
66824 493-540	Regions Bank vs. Resorts Construction, et	\$107,982.96
Re: Lots/315-334, 433-460, TIERRA DEL SOL, according to the Plat thereof, as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida - Assessments levied in accordance with CDD Resolutions 2005-12 and 2005-13 (2007/2008 FISCAL YEAR ASSESSMENTS)		

ORIGINAL DOCUMENT PRINTED ON CHEMICAL REACTIVE PAPER WITH MICROPRINTED BORDER

WINDERWEEDLE, HAINES, WARD & WOODMAN, P.A.
ATTORNEYS AT LAW
250 PARK AVENUE, SOUTH (P.O. BOX 880)
WINTER PARK, FLORIDA 32789

10120
JAMSOUTH BANK
THE RELATIONSHIP PEOPLE
WINTER PARK, FL

10120

NUMBER

63-466/631

DATE

AMOUNT

One hundred Seven Thousand Nine hundred Eighty Two dollars and Ninety Six cents

03/16/2009 \$107,982.96

PAY
TO THE

ORDER Westridge Community Development District
OF Lots 315-334, 433-460, 493-540, TIERRA DEL SOL, Plat
Book 144/Page 31, Polk County, FL - CDD Res.
2005-12 and 2005-13 (FY 07/08)

TRUST ACCOUNT

For LS#12491

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT.

10120 10631046681 3720653670

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE: 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FL, ORIDA 33614

December 23, 2008

VIA CERTIFIED MAIL

American Leisure Holdings, Inc.
Attn: Malcolm Wright / Keith Durden
2460 Sand Lake Road
Orlando, FL 32809

Re: Westridge Community Development District Series 2005A Assessments

Dear Sirs:

We serve as Collection Agent for the Westridge Community Development District (the "District"), and are writing you at the direction of the District's Board of Supervisors, which has advised that American Leisure Holdings, Inc. is delinquent on payment of the special assessments for the Series 2005A Bonds. The past due amount is **\$739,528.00**; documentation evidencing the past due amount is enclosed for your convenience. Additionally, at a meeting on December 22, 2008, the Board of Supervisors authorized the levy of penalties on the past due amount at the statutory rate of 1% per month, which will be applied from November 1, 2008 through the date of payment. As of the date of this letter, the total amount due is **\$767,343.73**, inclusive of penalties. A schedule for calculating the total amount due is provided below:

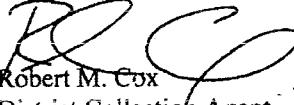
<u>Paid On Or After</u>	<u>Prior Amount Due</u>	<u>+</u>	<u>Daily Penalty Amount</u>
12/23/2008	\$767,343.73		\$245.79
1/2/2009	\$769,555.80		\$248.24
2/2/2009	\$777,251.36		\$277.59
3/2/2009	\$785,023.87		\$265.29

The District hereby demands payment in full of the foregoing past due assessments, plus all applicable penalties, on or before **March 22, 2009**. In the event payment is not timely received, the District will pursue all available remedies at law or in equity for collection of such sums, including, without limitation, foreclosure of the Series 2005A special assessments. If foreclosure becomes necessary, your company will also be responsible for payment of attorney's fees and costs incurred by the District.

If you have any questions, please feel free to contact the undersigned at (813) 933-5571. Thank you for your immediate attention to this matter.

PLEASE GOVERN YOURSELF ACCORDINGLY

Very truly yours,


Robert M. Cox
District Collection Agent

Enclosure

cc: Mark Geier, Board Chairman (w/out enclosures)
Vivian Carvahlo, District Manager (w/out enclosures)
Steven J. Zucker, Esquire, District Counsel (w/out enclosures)

Westridge
Community Development District
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Invoice

DATE: 10/1/2007

Bill To:

American Leisure Holdings, Inc.
Attn: Keith Bureen
2460 Sand Lake Road
Orlando, FL 32809

INVOICE: ADS1007-1

DUE: UPON RECEIPT

Type	Description	Amount
Debt Service	Annual Debt Service Assessment for Series 2005 Bond	1,818,705.00
	Total Due	\$1,818,705.00

Make all checks payable to Westridge Community Development District.
If you have any questions concerning this invoice, contact David Hedger, (813)933-5571, dhedger@rizzetta.com.

DUE UPON RECEIPT

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT

STRAP	NAME	DSCR2	2007/2008	11/2008	12/2008	1/2009	2/2009	3/2009	Total
26-25-25-999946-005330	TDS TOWN HOMES PHASE 1 LLC	LOT 533	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005340	TDS TOWN HOMES PHASE 1 LLC	LOT 534	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005350	TDS TOWN HOMES PHASE 1 LLC	LOT 535	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005360	TDS TOWN HOMES PHASE 1 LLC	LOT 536	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005370	TDS TOWN HOMES PHASE 1 LLC	LOT 537	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005380	TDS TOWN HOMES PHASE 1 LLC	LOT 538	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005390	TDS TOWN HOMES PHASE 1 LLC	LOT 539	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
26-25-25-999946-005400	TDS TOWN HOMES PHASE 1 LLC	LOT 540	\$1,070.23	\$10.70	\$10.81	\$10.92	\$11.03	\$11.14	\$1,124.82
TOTAL			\$102,742.08	\$1,027.42	\$1,037.70	\$1,048.07	\$1,058.55	\$1,069.14	\$107,982.96

03/16/2009

10121

Check # 10121

Request # 106896

Conflict: N By PET

Payee: Westridge Community Development District
Amount: \$156,893.12 For: LS#12491

Matter ID	Matter Name	Amount
66824	Regions Bank vs. Resorts Construction, et	\$156,893.12
Re: Lots 315-334, 433-460, 493-540, TIERRA DEL SOL, according to the Plat thereof, as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida - Assessments levied in accordance with CDD Resolutions 2005-12 and 2005-13 (2008/2009 FISCAL YEAR ASSESSMENTS)		

ORIGINAL DOCUMENT PRINTED ON CHEMICAL REACTIVE PAPER WITH MICROPRINTED BORDER

10121

WINDERWEEDLE, HAINES, WARD & WOODMAN, P.A.
ATTORNEYS AT LAW
250 PARK AVENUE, SOUTH (P.O. BOX 880)
WINTER PARK, FLORIDA 32789

JAMSOUTH BANK 10121
THE RELATIONSHIP PEOPLE WINTER PARK, FL

NUMBER

63-466/631

DATE AMOUNT

One hundred Fifty Six Thousand Eight hundred Ninety Three dollars and Twelve cents

03/16/2009 \$156,893.12

PAY
TO THE

ORDER Westridge Community Development District
OF Lots 315-334, 433-460, 493-540, TIERRA DEL SOL, Plat
Book 144/Page 31, Polk County, FL - CDD Res. 2005-12
and 2005-13 (FY 08/09)

TRUST ACCOUNT

For LS#12491

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT.

10121 10631046681 37206536 9011

**FY 2008-2009 Series 2005 Special Assessment
Resorts Construction, L.L.C.**

Unit	FY 08-09 Tax Roll (1)	FY 08-09 Direct Bill	FY 08-09 TOTAL
315	\$1,096	\$1,623.80	\$2,719.80
316	\$1,096	\$1,623.80	\$2,719.80
317	\$1,096	\$1,623.80	\$2,719.80
318	\$1,096	\$1,623.80	\$2,719.80
319	\$1,096	\$1,623.80	\$2,719.80
320	\$1,096	\$1,623.80	\$2,719.80
321	\$1,096	\$1,623.80	\$2,719.80
322	\$0	\$2,632.12	\$2,632.12
323	\$1,096	\$1,623.80	\$2,719.80
324	\$1,096	\$1,623.80	\$2,719.80
325	\$1,096	\$1,623.80	\$2,719.80
326	\$1,096	\$1,623.80	\$2,719.80
327	\$1,096	\$1,623.80	\$2,719.80
328	\$1,096	\$1,623.80	\$2,719.80
329	\$1,096	\$1,623.80	\$2,719.80
330	\$1,096	\$1,623.80	\$2,719.80
331	\$1,096	\$1,623.80	\$2,719.80
332	\$1,096	\$1,623.80	\$2,719.80
333	\$1,096	\$1,623.80	\$2,719.80
334	\$1,096	\$1,623.80	\$2,719.80
433	\$1,096	\$1,623.80	\$2,719.80
434	\$1,096	\$1,623.80	\$2,719.80
435	\$1,096	\$1,623.80	\$2,719.80
436	\$1,096	\$1,623.80	\$2,719.80
437	\$1,096	\$1,623.80	\$2,719.80
438	\$1,096	\$1,623.80	\$2,719.80
439	\$1,096	\$1,623.80	\$2,719.80
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459	\$1,096	\$1,623.80	\$2,719.80
460	\$1,096	\$1,623.80	\$2,719.80
493	\$1,096	\$1,623.80	\$2,719.80
494	\$1,096	\$1,623.80	\$2,719.80
495	\$1,096	\$1,623.80	\$2,719.80
496	\$1,096	\$1,623.80	\$2,719.80
497	\$1,096	\$1,623.80	\$2,719.80
498	\$1,096	\$1,623.80	\$2,719.80
499	\$1,096	\$1,623.80	\$2,719.80
500	\$1,096	\$1,623.80	\$2,719.80
501	\$1,096	\$1,623.80	\$2,719.80
502	\$1,096	\$1,623.80	\$2,719.80
503	\$1,096	\$1,623.80	\$2,719.80
504	\$1,096	\$1,623.80	\$2,719.80
505	\$1,096	\$1,623.80	\$2,719.80
506	\$1,096	\$1,623.80	\$2,719.80
507	\$1,096	\$1,623.80	\$2,719.80
508	\$1,096	\$1,623.80	\$2,719.80
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513	\$1,096	\$1,623.80	\$2,719.80
514	\$1,096	\$1,623.80	\$2,719.80
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518	\$1,096	\$1,623.80	\$2,719.80
519	\$1,096	\$1,623.80	\$2,719.80
520	\$1,096	\$1,623.80	\$2,719.80
521	\$1,096	\$1,623.80	\$2,719.80
522	\$1,096	\$1,623.80	\$2,719.80

523	\$1,096	\$1,623.80	\$2,719.80
524	\$1,096	\$1,623.80	\$2,719.80
525	\$1,096	\$1,623.80	\$2,719.80
526	\$1,096	\$1,623.80	\$2,719.80
527	\$1,096	\$1,623.80	\$2,719.80
528	\$1,096	\$1,623.80	\$2,719.80
529	\$1,096	\$1,623.80	\$2,719.80
530	\$1,096	\$1,623.80	\$2,719.80
531	\$1,096	\$1,623.80	\$2,719.80
532	\$1,096	\$1,623.80	\$2,719.80
533	\$1,096	\$1,623.80	\$2,719.80
534	\$1,096	\$1,623.80	\$2,719.80
535	\$1,096	\$1,623.80	\$2,719.80
536	\$1,096	\$1,623.80	\$2,719.80
537	\$1,096	\$1,623.80	\$2,719.80
538	\$1,096	\$1,623.80	\$2,719.80
539	\$1,096	\$1,623.80	\$2,719.80
540	\$1,096	\$1,623.80	\$2,719.80

96	\$104,120.00	\$156,893.12	\$261,013.12
-----------	---------------------	---------------------	---------------------



\$93,801.27

\$63,091.85

Due 5/1/09

Due 11/1/09

(1) Includes current Hillsborough County collection costs and early payment discounts of 8%. Net assessment amount is approximately \$1,008.32.

**WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF NON-AD VALOREM ASSESSMENT
FISCAL YEAR 2008 - 2009**

Mailing Address:

AMERICAN LEISURE HOLDINGS, INC
ATTN: KEITH DURDEN
2460 SAND LAKE ROAD
ORLANDO, FL 32809

Invoice #: 26-25-25-999946-005774
Folio #: 26-25-25-999946-005774
26-25-25-999946-005772; 26-25-25-999946-005776
26-25-25-999946-005773; 26-25-25-999946-005777
26-25-25-999946-005775; 26-25-25-999946-005778

	<u>Product Type</u>	<u># of Units</u>	<u>Per Unit Cost</u>	<u>Total Due</u>
Series 2005				
Annual Debt Service	TOWNHOME	523	\$2,861	\$1,496,303.00
FY 10/1/08 - 9/30/09				
	Gross Amount Due:			1,496,303.00
	Collection Cost @		8.00%	-119,704.24
	Debt Service Assessment Due:			1,376,598.76

Summary of FY 10/1/08 - 9/30/09 Debt Service Payment

	<u>Payment Amount</u>
Series 2005 Principal Payment Due 5/1/09	\$261,854.37
Series 2005 Interest Payment Due 5/1/09 ¹	\$561,169.09
Series 2005 Interest Payment Due 11/1/09 ²	\$553,575.31
	<hr/> \$1,376,599

¹ For period 11/1/08 through 4/30/09.

² For period 5/1/09 through 10/31/09.

If you have any questions concerning this invoice, contact Christine Bass, at (813) 933-5571, or cbass@rizzetta.com

11/18/2008

RIZZETTA & COMPANY
INCORPORATED

**WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF NON-AD VALOREM ASSESSMENT
FISCAL YEAR 2008 - 2009**

Mailing Address:

AMERICAN LEISURE HOLDINGS, INC
ATTN: KEITH DURDEN
2460 SAND LAKE ROAD
ORLANDO, FL 32809

Invoice #: 26-25-25-000000-021010
Folio #:

	<u>Product Type</u>	<u># of Units</u>	<u>Per Unit Cost</u>	<u>Total Due</u>
Series 2005				
Annual Debt Service	COMMERCIAL	1.00	2,003.00	2,003.00
FY 10/1/08 - 9/30/09				0.00
	Gross Amount Due:			2,003.00
	Collection Cost @		8.00%	-160.24
	Debt Service Assessment Due:			1,842.76

<u>Summary of FY 10/1/08 - 9/30/09 Debt Service Payment</u>	
	Payment Amount
Series 2005 Principal Payment Due 5/1/09	350.53
Series 2005 Interest Payment Due 5/1/09 ¹	751.20
Series 2005 Interest Payment Due 11/1/09 ²	741.03
	1,842.76

TOTAL ASSESSMENT DUE:

1.842.76

If you have any questions concerning this invoice, contact Christine Bass, at (813) 933-5571, or cbass@rizzetta.com

11/18/2008

RIZZETTA & COMPANY
INCORPORATED

**WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF NON-AD VALOREM ASSESSMENT
FISCAL YEAR 2008 - 2009**

Mailing Address:

AMERICAN LEISURE HOLDINGS, INC
ATTN: KEITH DURDEN
2460 SAND LAKE ROAD
ORLANDO, FL 32809

Invoice #: **Folio #:** SEE ATTACHED TAX ROLL

	<u>Product Type</u>	<u># of Units</u>	<u>Per Unit Cost</u>	<u>Total Due</u>
Series 2005				
Annual Debt Service	TOWNHOME	168	1,765.00	296,520.00
FY 10/1/08 - 9/30/09				
	Gross Amount Due:			296,520.00
	Collection Cost @		8.00%	-23,721.60
	Debt Service Assessment Due:			272,798.40

<u>Summary of FY 10/1/08 - 9/30/09 Debt Service Payment</u>	
	Payment Amount
Series 2005 Principal Payment Due 5/1/09	51,891.27
Series 2005 Interest Payment Due 5/1/09 ¹	111,205.99
Series 2005 Interest Payment Due 11/1/09 ²	109,701.14
	<hr/>
	272,798.40

TOTAL ASSESSMENT DUE: **272,798.40**

If you have any questions concerning this invoice, contact Christine Bass, at (813) 933-5571, or cbass@rizzetta.com

11/18/2008

RIZZETTA & COMPANY
INCORPORATED

IN THE CIRCUIT COURT OF THE TENTH
JUDICIAL CIRCUIT IN AND FOR POLK
COUNTY, FLORIDA

REGIONS BANK, an Alabama
banking corporation,

CASE NO.: 09-CA-4100

Plaintiff,

vs.

RESORTS CONSTRUCTION, L.L.C.,
a Florida limited liability company, TDS TOWN
HOMES (PHASE 1), LLC, a Florida limited
liability company, TDS TOWN HOMES (PHASE 2),
LLC, a Florida limited liability company, ET AL.,

INSTR # 2010067911
BK 08125 PGS 2122-2126 PG(s)5
RECORDED 04/28/2010 02:05:00 PM
RICHARD M WEISS, CLERK OF COURT
POLK COUNTY
DEED DOC 0.70
RECORDING FEES 0.00
RECORDED BY J Christmas

Defendants.

CLERK'S CERTIFICATE OF TITLE

The undersigned Clerk of the Court certifies that he or she executed and filed a Certificate
of Sale in this action on April 16, 2010, for the property described herein:

LOTS 315-334, 433-460, 493-540 TIERRA DEL SOL, according to the Plat thereof, as
recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida (the
"Property")

TOGETHER WITH:

All accounts, chattel paper, inventory, equipment, instruments,
investment property, deposit accounts and general intangibles, and
all replacements and proceeds relating thereto now owned or
hereinafter acquired by TDS Town Homes (Phase 1), LLC and TDS
Town Homes (Phase 2), LLC (Collectively, "TDS") in connection
with the Property.

All furniture, fixtures, appliances, machinery, equipment, and all
personal property and any replacements and proceeds and
substitutions thereof, now owned or hereinafter acquired by TDS,
and all lighting, wiring, heating, cooking, ventilating, air conditioning,
incinerating, sprinkling, and plumbing systems and all pipes, wires,
attached fixtures and apparatuses forming a part of or used in

R- Civil Law

connection with the Property, and all cooking appliances, cabinets, windows, doors and all wall to wall carpeting located thereon.

All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Property, or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for changes of grade or streets.

All of TDS' right, title, interest, estate, claim or demand, either at law or in equity, in and to all architectural, engineering and similar plans, specifications, drawings, renderings, profiles, studies, shop drawings, reports, plats, permits, survey and the like, and all sewer taps, permits and allocations, agreements for utilities, bonds, sureties and the like, relating to the Property.

All fixtures, machinery, equipment and personal property of every nature whatsoever now or hereafter owned by TDS and located in, on or used or intended to be used in connection with or with the operation of said Property; all rents, issues and profits arising from TDS; all contract rights as relating to TDS as described in the Mortgage; and all permits, licenses, developer rights (but not liabilities) if any, and other intangibles relating to TDS.

and no objection to the sale having been filed within the time allowed for filing objections, the property was sold to REGIONS BANK, at ASSET MANAGEMENT - Mail Code: ALBH10902B, 1900 5th avenue North, RC-9th Floor, Birmingham, AL 35203.

WITNESS my hand and the seal of this court on April 28, 2010.



RICHARD M. WEISS
Clerk of Court

by: Betty R Peterson
Deputy Clerk

Certificate of Service

I hereby certify that a copy of the foregoing Certificate of Title was sent via U.S. Mail to **the parties listed on the attached service list.** on this 28 day of April, 2010.

/s/ Betty Peterson
Judicial Assistant/Clerk/Attorney

IN THE CIRCUIT COURT OF THE TENTH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA
CASE NO.: 09 CA 4100

REGIONS BANK, an Alabama banking corporation, Plaintiff, vs.
RESORTS CONSTRUCTION, L.L.C., a Florida limited liability company,
TDS TOWN HOMES (PHASE 1), LLC, a Florida limited liability company,
TDS TOWN HOMES (PHASE 2), LLC, a Florida limited liability company, ET AL

SERVICE LIST

James M. Talley, Esquire

Fisher, Rushmer, Werrenrath, Dickson, Talley & Dunlap,
P.A.
Post Office Box 712
Orlando FL 32802-0712

*Attorney for Defendants: AAH Kissimmee, LLC,
Advantage Professional Management Group, Inc.,
Affinity Travel, Inc., American Sterling Corp., American Sterling
Motorcoaches, Inc., Affinity Travel Club, Inc., American
Access Telecommunications Corporation, American
Travel Club, Inc., American Travel & Marketing Group,
Inc., Ameritel, Inc., American Leisure Corporation, Inc.,
American Leisure Holdings, Inc. American Leisure, Inc.,
American Leisure Equities Corporation d/b/a*

Traveleaders, American Leisure Group, Ltd., American
Leisure Homes, Inc., American Leisure Marketing &
Technology, Inc., American Leisure Travel Group, Inc.,
n/k/a Integrated Travel Solutions, Inc., American
Switching Technologies, Inc., Castlehart, Ltd., Club
Turistico Latinamericano, Inc., Comtech Fibernet, Inc.,
Costa Blanca Real Estate, Inc., n/k/a Costa Blanca I Real
Estate LLC., Florida Golf Group, Inc., I-Drive Limos,
Inc., Leisureshare International, Ltd., Leisureshare
International Espanola, S.A. Luxshare, Inc., Orlando
Holidays, Inc., Pool Homes, Inc. n/k/a American Leisure
Hospitality Group, Inc., Pool Homes Managers, Inc.,
Reedy Creek Acquisition Corp., South Beach Resorts, LLC
TDS Amenities, Inc., TDS Clubhouse, Inc., TDS Town
Homes (Phase 1), LLC, TDS Town Homes (Phase 2),
LLC, Tierra Del Sol Owners Association, Inc., Tierra Del
Sol Resort, Inc., Welcome to Orlando, Inc., Wright,
Malcolm J. Wright Resort Villas and Hotels, Inc. n/k/a
American Leisure Hospitality Group, Inc.

Stephen M. Stone, Esquire
725 North Magnolia Avenue
Orlando FL 32803
Attorney for All Glass, Inc.

Edward A. Storey, Esquire
Thorne & Storey, P.A.
212 Pasadena Place, Suite A
Orlando FL 32803
Attorney for Hickory Travel Systems, Inc.

Edward O. Savitz, Esquire

Bush Ross P.A.
1801 North Highland Avenue
PO Box 3913
Tampa FL 33601-3913
Attorney for Defendant Kimley-Horn & Associates, Inc.

Bradford A. Patrick, Esquire
Chamberlin Patrick, P.A.
3001 North Rocky Point Drive East, Suite 200
Tampa FL 33607
Attorney for Alan E. Meyer

Jeffry R. Jontz, Esquire
Swann & Hadley, P.A.
PO Box 1961
Winter Park FL 32789
Attorney for O'Town Plastering, Inc.

Stuart Jay Levine, Esquire
Walters, Levine, Klingensmith & Thomison, P.A.
601 Bayshore Blvd., Suite 720
Tampa FL 33606
Attorney for Prestige AB Management Co., LLC

Kevin R. Jackson, Esquire
Law Offices of Kevin Jackson, P.A.
888 S. Andrews Ave., Suite 205
Ft. Lauderdale FL 33316
Attorney for Pro Paver Installers, Inc.

Benjamin Hillard, Esquire
Hillard & Rogers, P.A.
12143 66th Street North
Largo FL 33773
Attorney for Resorts Construction, LLC & John. R. Pratt

Joseph W. Lawrence II
Vezina, Lawrence & Piscitelli, P.A.
The Museum Building
300 SW 1st Ave., Suite 150
Ft. Lauderdale FL 33301
Attorneys for Vila & Son Landscaping Corporation

J. Jeffrey Deery, Esquire
J. Nicole Vanhook, Esquire
Winderweedle, Haines, Ward
& Woodman, P.A.
P.O. Box 880
Winter Park FL 32790—0880
Attorneys for Regions Bank

INSTR # 2011071977
BK 08375 PGS 0793-0797 PG(s)5
RECORDED 04/28/2011 08:03:52 AM
RICHARD M WEISS, CLERK OF COURT
POLK COUNTY
DEED DOC 7,000.00
RECORDING FEES 44.00
RECORDED BY S Wetzel

This instrument prepared by:

David W. Stephenson
Bradley Arant Boult Cummings LLP
1819 Fifth Avenue North
Birmingham, Alabama 35203

When recorded mail to:
RE
Shore to Shore Title, Inc.
7000 W. Palmetto Park Road, #307
Boca Raton, FL 33433

Folio #s: See Exhibit "B" Attached

STATE OF FLORIDA)
:
POLK COUNTY)

LIMITED WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, that **REGIONS BANK**, an Alabama banking corporation ("Grantor"), for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, to Grantor paid by **STEVEN B. GREENFIELD, AS TRUSTEE OF THE TIERRA DEL SOL LAND TRUST** ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell and convey to Grantee the following described real property:

See Exhibit A attached hereto and incorporated herein by this reference (the "Property").

Together with all the rights, tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

This conveyance is subject to:

1. Ad valorem property taxes for the 2011 tax year and all subsequent years.
2. All easements, restrictions, reservations, encumbrances and other matters appearing of record.
3. Zoning and building laws, rules, regulations and ordinances.
4. Matters that would be disclosed by an accurate survey of the Property.

TO HAVE AND TO HOLD unto Grantee and its successors and assigns in fee simple forever.

THE SALE AND CONVEYANCE OF THE PROPERTY IS "AS-IS," "WHERE-IS" "WITH ALL FAULTS" AND WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE BEING EXPRESSLY DISCLAIMED. GRANTOR DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO COMPLIANCE WITH LAWS, RULES, REGULATIONS, AGREEMENTS OR SPECIFICATIONS, NOR WITH RESPECT TO CONDITION, QUALITY, CAPACITY, DESIGN, OPERATION, ABSENCE OR ANY LATENT DEFECTS OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER WITH RESPECT TO THE PROPERTY, ALL OF WHICH ARE EXPRESSLY HEREBY WAIVED BY GRANTEE.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Grantor has caused this conveyance to be duly executed this
20th day of April, 2011.

REGIONS BANK, an Alabama banking
corporation

By: Wade Parker
Name: Wade Parker
Its: Senior Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify
that Wade Parker, whose name as SVP of
Regions Bank, an Alabama banking corporation, is signed to the foregoing conveyance and who
is known to me, acknowledged before me on this day that, being informed of the contents of the
conveyance, he, as such officer and with full authority, executed the same voluntarily for and as
the act of said banking corporation.

Given under my hand and official seal of office this 20th day of April, 2011.

Debra Ann Sanders
Notary Public
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 8, 2013
BONDED THRU NOTARY PUBLIC UNDERWRITERS
My commission expires _____

[NOTARIAL SEAL]



Tierra Del Sol
1/2163019.1

Exhibit A

LOTS 315-334, 433-460, 493-540 TIERRA DEL SOL, according to the Plat thereof, as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida (the "Property")

EXHIBIT "B"

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government of the State of Florida,

Plaintiff,

Case No. 53-2009-CA-4011
Section 07

v.

WEST VILLAS, INC., et al.

Defendants.

/

NOTICE OF FILING ORDER LIFTING STAY

PLEASE TAKE NOTICE that Plaintiff, WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT (“District”), by and through its undersigned attorneys, files in this action the attached copy of the Order entered by United States District Judge, David C. Godbey, granting District’s motion for leave to proceed with foreclosure action against Defendant, STANFORD INTERNATIONAL BANK, LTD.

[The remainder of this page has been left blank intentionally.]

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 23, 2011, a true and correct copy of the foregoing has been furnished by regular U.S. Mail to the following:

Kevin R. Jackson, Esq.
888 S. Andrews Ave., Suite 205
Fort Lauderdale, FL 33316
Attorney for PRO PAVER
INSTALLERS, INC.

Michael C. Sasso, Esq.
Barbara B. Smithers, Esq.
1031 W. Morse Blvd., Suite 260
Winter Park, Florida 32789
Attorneys for WAYNE AUTOMA-
TIC FIRE SPRINKLERS, INC.

Jessica Serell Erenbaum, Esq.
100 SE 2nd Street, 44th Floor
Miami, Florida 33131
Attorneys for KFI

First Commercial Bank of Florida
c/o Alan M. Rowe, as Reg. Agent
945 South Orange Avenue
Orlando, FL 32806

Bank of America Corporation
c/o C T Corp. System, as R.A.
1200 South Pine Island Road
Plantation, FL 33324

Platinum Leasing Services, Inc.
c/o Kent Klauer, CPA, as R.A.
5803 Vine Street
Davenport, IA 52806

Douglas A. Booher, Esq.
8529 South Park Circle, Suite 320
Orlando, Florida 32819
Attorney for PRESTIGE AB
MANAGEMENT CO, LLC

Amanda K. Bennett, Esq.
Edward O. Savitz, Esq.
Post Office Box 3913
Tampa, Florida 33601-3913
Attorneys for KIMLEY- HORN
AND ASSOCIATES, INC.

STANFORD INT'L BANK, LTD.
1500 San Jacinto Center
98 San Jacinto Boulevard
Austin, Texas 78701-4039

American Electrical Corporation
c/o Justin Fiorini, as Reg. Agent
4250 Alafaya Trail, Suite 212-355
Oviedo, FL 32765

Central State Concrete, LLC
c/o Benjamin A. Yeggy, as Reg. Agent
2322 E. Kimberly Road, Suite 120 West
Davenport, IA 52807

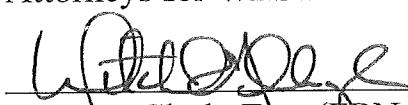
Univ. of Iowa C. C. U.
825 Mormon Trek Boulevard
Iowa City, IA 52246

Brandon Pratt
8348 Riverdale Lane
Davenport, FL 33896

John Pratt
8348 Riverdale Lane
Davenport, FL 33896

Blake Pratt
8348 Riverdale Lane
Davenport, FL 33896

CLARK & ALBAUGH, LLP
700 W. Morse Boulevard, Suite 101
Winter Park, Florida 32789
(407) 647-7600 telephone
(407) 647-7622 facsimile
Attorneys for WESTRIDGE CDD



Scott D. Clark, Esq. (FBN 295752)
Mitchell E. Albaugh, Esq. (FBN 297925)

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE §
COMMISSION, §
§
Plaintiff, §
§
v. § Civil Action No. 3:09-CV-0298-N
§
§
STANFORD INTERNATIONAL BANK, §
LTD., *et al.*, §
§
Defendants. §

ORDER

This Order addresses movant Westridge Community Development District's (the "District") motion for leave to proceed in a state court foreclosure action against Stanford International Bank, Ltd., ("SIBL") [1005]. Because the District satisfies the three-prong *Wencke* test previously used by the Court in determining whether to lift the litigation stay, *see, e.g.*, Order of Mar. 8, 2010 [1030], the Court grants the motion.

I. ORIGINS OF THE DISTRICT'S FORECLOSURE ACTION

This dispute concerns the District's efforts to foreclose on an unfinished condominium development near Orlando, Florida, in which SIBL holds a mortgage on four parcels. The District, a special purpose governmental entity of the State of Florida, seeks recovery of approximately \$17.4 million in unpaid special assessments. Special assessments provide the District with its sole source of revenue, Reply at 4-5 [1063], "secure the [District's outstanding] [b]onds," and, under Florida law, "represent liens coequal with the lien of all

state, county, district, and municipal taxes, superior in dignity to all other liens, titles, [and] claims.” Mot. at ¶ 12.

SIBL’s mortgage serves as collateral for SIBL’s investment interest in a holding company, ALG, and its predecessor in interest. SIBL invested approximately \$85 million in ALG from 2003 to 2008. The Receiver does not dispute that the District holds the superior lien. Resp. at 2 [1041].

An ALG subsidiary, Tierra del Sol Resorts, Inc., (“TSR”) also holds an interest in the unfinished condos. At the time the District filed its motion, TSR was a debtor in a Chapter 7 bankruptcy proceeding. The bankruptcy court lifted the bankruptcy stay so that the District could proceed with foreclosure. Because the Court previously issued a litigation injunction barring claims brought against the Receivership Estate,¹ the District and the Receiver jointly moved to stay the foreclosure proceedings in relation to the parcels encumbered by SIBL’s mortgage. The District now asks the Court to lift the litigation stay so that it may proceed with foreclosure in Florida state court to recover the unpaid special assessments.

¹See Second Am. Order Appointing Receiver at ¶ 9 [1130] (the “Receivership Order”) (enjoining all persons from “[t]he commencement or continuation . . . of any judicial, administrative, or other proceeding against the Receiver, any of the defendants, the Receivership Estate, or any agent, officer, or employee related to the Receivership Estate, arising from the subject matter of this civil action”). The Receivership Order also prevents “[c]reditors and all other persons” from taking “[a]ny act to create, perfect, or enforce any lien against the property of the Receiver or the Receivership Estate.” *Id.* at ¶ 10.

II. THE COURT GRANTS THE DISTRICT LEAVE TO PROCEED IN FORECLOSURE

“The federal courts have inherent equitable authority to issue a variety of ‘ancillary relief’ measures in actions brought by the S.E.C. to enforce the federal securities laws.”” *SEC v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (quoting *SEC v. Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980) [hereinafter *Wencke I*]). To that end, a receivership court “has power to issue orders barring actions which would interfere with its administration of [the receivership] estate.” *Wencke I*, 622 F.2d at 1370; *accord Schauss v. Metals Depository Corp.*, 757 F.2d 649, 654 (5th Cir. 1985) (“[S]everal courts have recognized the importance of preserving a receivership court’s ability to issue orders preventing interference with its administration of the receivership property.”). As the *Schauss* Court noted, “orders enjoining broad classes of individuals from taking any action regarding receivership property . . . can serve as an important tool permitting a district court to prevent dissipation of property or assets subject to multiple claims in various locales” and prevent “‘piecemeal resolution of issues that call for a uniform result.’” 757 F.2d at 654 (quoting *W. Gulf Mar. Assoc. v. ILA Deep Sea Local 24*, 751 F.2d 721, 729 (5th Cir. 1985)). The power to enjoin litigation that might prejudice the receivership “rests as much on [the Court’s] control over the property placed in receivership as on its jurisdiction over the parties to the securities fraud action.” *Wencke I*, 622 F.2d at 1369.

In determining whether to lift a litigation stay in a receivership action, many federal courts apply a test articulated by the Ninth Circuit Court of Appeals. The test directs courts to consider three factors:

- (1) whether refusing to lift the stay genuinely preserves the status quo or whether the moving party will suffer substantial injury if not permitted to proceed;
- (2) the time in the course of the receivership at which the motion for relief from the stay is made; and
- (3) the merit of the moving party's underlying claim.

SEC v. Wencke, 742 F.2d 1230, 1231 (9th Cir. 1984) (citing *Wencke I*, 622 F.2d at 1374)

[hereinafter *Wencke II*]. The issue in the *Wencke* test is “one of timing, that is, when during the course of a receivership a stay should be lifted and claims allowed to proceed, not whether the stay should be lifted at all.” *Id.* at 1231 (emphasis omitted).²

“This test differs in emphasis from the traditional equitable criteria employed by courts to decide whether to grant, deny, or continue a preliminary injunction. The traditional preliminary injunction test would require the Receiver to show a probability of success on the merits and the possibility of irreparable harm to the receivership if the stay is not continued.” *SEC v. Universal Fin.*, 760 F.2d 1034, 1038 (9th Cir. 1985) (citing *L.A. Mem'l Coliseum Comm'n v. Nat'l Football League*, 634 F.2d 1197, 1200-01 (9th Cir. 1980)). “The *Wencke* test,” however, “simply requires the district court to balance the interests of the Receiver and the moving party.” *Id.* (citing *Wencke I*, 622 F.2d at 1373).

²The Fifth Circuit has not adopted the *Wencke* test, but it favorably cited *Wencke I* to explain “the importance of preserving a receivership court’s ability to issue orders preventing interference with its administration of the receivership property.” *Schauss*, 757 F.2d at 654. Other courts also have found it useful. See, e.g., *United States v. Acorn Tech. Fund*, 429 F.3d 438, 443 (3d Cir. 2005); *FTC v. NHS Sys., Inc.*, 2009 WL 3072475, at *12 (E.D. Pa. 2009); *SEC v. Madison Real Estate Grp., LLC*, 647 F. Supp. 2d 1271, 1275 (D. Utah 2009); *United States v. Petters*, 2008 WL 5234527, at *3 (D. Minn. 2008); *SEC v. Byers*, 592 F. Supp. 2d 532, 536 (S.D.N.Y. 2008); *FTC v. 3R Bancorp*, 2005 WL 497784, at *2 (N.D. Ill. 2005); *United States v. ESIC Capital, Inc.*, 685 F. Supp. 483, 485 (D. Md. 1988).

A. The District May Suffer Substantial Injury Unless the Court Lifts the Stay

The first *Wencke* factor concerns the balance of the Receiver's interests and the interests of the moving party. When considering the Receiver's broad interest in preserving the status quo, the Court considers "not only the protection of the receivership *res*, but also protection of defrauded investors and considerations of judicial economy." *Id.* (citing *Wencke I*, 622 F.2d at 1372-73). But, when preserving the status quo threatens to "irreparably injure" the moving party, *Wencke II*, 742 F.2d at 1232, equity may dictate that the Court afford the movant an exception to the imposed litigation stay.

Although the Receiver's interests in protecting the status quo are substantial, the balance in this particular dispute tilts in the District's favor.³ The District presents evidence, largely undisputed, that the inability to recover the special assessments at issue may force the District into a statutorily-defined "financial emergency." *See* FLA. STAT. § 218.503(1). Section 218.503(1) provides generally that "local governmental entities . . . shall be subject to review and oversight by the Governor" if they fail to pay certain loan and bond debt service payments, uncontested creditor claims within 90 days of presentment, or certain wages and benefits to employees. In the event of a financial emergency, the Governor may

³In so ruling, the Court does not discount the Receiver's concerns. Indeed, the Court has thus far generally rejected attempts to proceed in other forums. *See, e.g.*, Order of Apr. 8, 2011 [1316]. The Court's lifting the stay in the District's case in no way indicates the Court's willingness to depart from that practice. For one thing, balancing the interests of the Receiver and a particular movant requires a fact-intensive inquiry into each specific case. And, the Receivership remains relatively young. *See Wencke II*, 754 F.2d at 1232 (lifting stay after seven years). At the same time, the Receiver does not enjoy a presumption in his favor. When, as here, movants satisfy the *Wencke* test, the litigation stay must yield.

appoint a financial emergency oversight board and take other measures to reduce the governmental entity’s autonomy. *See* FLA. STAT. § 218.503(3).

Without the special assessment payments, the District has missed payments to vendors and cannot “provide for basic maintenance of District improvements,” risking “substantial deterioration of landscaping and other district infrastructure.” Mot. Ex. B at ¶¶ 4-5 [1005-3]. The lack of payment, moreover, has “left [the District] without funds to meet its bond obligations,” *id.* at ¶ 7, depleted and caused a deficit in its general fund, *id.* at ¶¶ 3-4, and raised “serious doubt as to the District’s ability to continue as a going concern.” *Id.* at ¶ 10 & Auditor’s “Notes to Financial Statements.” Accordingly, the Court finds that the District faces the threat of substantial injury should the foreclosure proceedings remain stayed.

B. Lifting the Stay at This Juncture Is Not Premature

“[V]ery early in a receivership even the most meritorious claims might fail to justify lifting a stay given the possible disruption of the receiver’s duties.” *Byers*, 592 F. Supp. 2d at 537 (citing *Acorn Technology*, 429 F.3d at 443-44). What constitutes “early” in a receivership is “inherently case-specific.” *Acorn Technology*, 429 F.3d at 450. Courts have declined to lift litigation stays anywhere from a few months to many years into a receivership. *See, e.g.*, *Universal Fin.*, 760 F.2d at 1039 (upholding four year-old stay); *Wencke I*, 622 F.2d 1363 (same); *Byers*, 592 F. Supp. 2d at 537 (upholding two month-old stay); *ESIC Capital*, 685 F. Supp. at 485 (lifting two year-old stay to allow foreclosure action

to proceed). *But see, e.g., Wencke II*, 742 F.2d at 1232 (holding that district court abused its discretion by not lifting a stay in place for “over seven years”).

Although the Receivership – now just over two years old – remains relatively young, the facts of this case do not justify barring the District’s suit on that basis. The District filed its motion to proceed with foreclosure over a year ago, noting its impending financial emergency. The Receiver contended then that “the only way for SIBL to recover any significant value on its investment is to permit additional time for ALG to negotiate with prospective investors and complete constructive [sic] on some units which can then generate income.” Resp. at 1. That argument was bolstered by the Receiver’s private equity advisor’s claim that ALG was then engaged “in serious negotiations with a prospective guarantor, which if consummated, would provide the capital to satisfy several liens, to purchase SIBL’s interest (albeit for less than SIBL’s original investment), and to continue development of the real property.” *Id.* at 3. In the Receiver’s view, the “negotiations provide[d] the only hope that some portion of SIBL’s \$85 million investment will be returned to the Estate. Permitting [the District] to foreclose,” he claimed, “guarantee[d] a total loss.” *Id.*

Those negotiations never bore fruit. The Receiver has not located another prospective investor in the intervening year, and there does not appear to be one on the horizon. The development remains unfinished and the District unpaid. Some of the special assessments date back to the 2007-2008 tax year. Accordingly, the Court finds that a sufficient amount of time has passed to justify lifting the litigation stay in the District’s case.

C. The District Brings Meritorious Claims

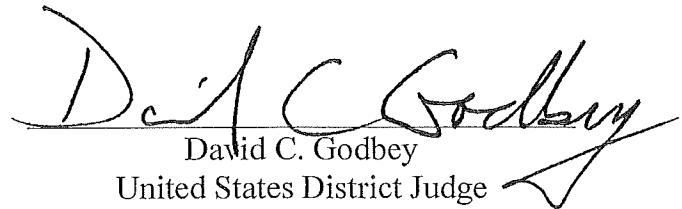
The District's claims appear meritorious. The Receiver concedes that SIBL holds the junior lien and does not dispute the District's right to the unpaid special assessments. And, this is not a case in which the movant brings ostensibly "strong" underlying claims but "the other two *Wencke* factors weigh heavily against lifting the injunction." *Byers*, 592 F. Supp. 2d at 537. Accordingly, the Court finds that the District satisfies *Wencke*'s final prong.

CONCLUSION

The special assessments owed to the District have been in arrears since before the Receivership's inception. The District demonstrates that the litigation injunction risks causing its substantial hardship. The Receiver has failed to find an investor in the year since the District first asked for permission to proceed in foreclosure. And, the Receiver admits that the District holds the superior lien. The *Wencke* factors, therefore, weigh in favor of lifting the litigation stay so that the District may proceed in its state court foreclosure action.

Accordingly, the Court grants the District's motion.

Signed May 6, 2011.


David C. Godbey
United States District Judge

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government of the State of Florida,

Plaintiff,

Case No. 53-2009-CA-4011

Section 07

v.

WEST VILLAS, INC., et al.

Defendants.

/

ORDER APPOINTING RECEIVER

This cause came before the Court upon the Amended Motion to Appoint a Receiver and Incorporated Memorandum of Law (“Motion”) filed by the Plaintiff, WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT (“District”). The Court, having considered the Motion, the Affidavit of District Chairman James Baldridge, and otherwise being fully advised of the premises, hereby

ORDERS:

1. The Motion is granted.
2. Randall L. Rex, MAI, is hereby appointed Receiver (the “Receiver”) of the real property (the “Property”) that is the subject of this cause, such Property

being located in Polk County, Florida and being more fully described in the attached Exhibit "A."

3. The Receiver shall have authority to vote, and shall be required to vote, the voting interests allocated to the Property in the November 2011 elections of the District's Board of Supervisors. The Receiver may choose to either vote in person or by proxy at such election.

4. Upon voting the voting interests of the Property, the Receiver shall provide a report of his vote to the District, which shall file such report with the Clerk of the Court and serve such report on all other parties to this action.

5. The Receiver shall receive compensation in the amount of \$250 per hour for his services performed pursuant to the foregoing Paragraphs 3-4 of this Order, \$225 per hour for the services of associates in his office and \$55.00 per hour for the services of accounting staff.

6. Upon application and a hearing before this Court, the Court shall grant the Receiver additional authority to act on behalf of the Property and possess all powers and rights customarily granted to a receiver to facilitate management and preservation of the Property. Such powers and rights shall include, but not be limited to: (a) taking immediate possession of the Property; (b) managing, controlling and operating the Property; (c) assuming or entering into agreements

necessary to sustain the Property; (d) collecting all incomes, profits, issues, rents and revenues generated by the Property and to use such incomes, profits, issues, rents and revenues for the purpose of facilitating the Receiver's duties; (e) paying all costs reasonably necessary to conserve, maintain, preserve, and protect the Property; and (f) paying any taxes or assessments due in connection with the Property.

7. Upon such application that the Receiver be granted additional authority, and upon such authority being granted by the Court, the Receiver, if required by such order, promptly shall file with the Clerk of the Circuit Court an Oath of Receiver and a letter of credit bond in such form and amount as this Court may approve, to provide coverage to the parties to this action, for loss due to intentional, willful, or grossly negligent actions in violation of this Order, or dishonest acts of the Receiver and all agents, servants, or employees of such Receiver.

8. Upon such application that the Receiver be granted additional authority, and upon such authority being granted by the Court, the Receiver shall file a true and complete inventory of all real and personal property of which the Receiver is given custody and control, and the Receiver shall prepare appropriate reports of its activities and accounting of funds and assets received and disbursed

by the Receiver, in form and frequency as the Court shall require at such time. The Receiver shall provide such reports to the District, which shall file the reports with the Clerk of the Court and serve the same upon all other parties to this action.

9. Upon such application that the Receiver be granted additional authority, and upon such authority being granted by the Court, the Receiver shall be compensated according to a compensation schedule that shall be agreed to at such time. Such compensation schedule will be filed with the Court and served upon all the parties to this action.

10. The Property's current owners shall cooperate with and assist the Receiver in fulfilling its duties under this Order and shall take no action, directly or indirectly, to hinder, obstruct, or otherwise interfere with the Receiver in the performance of his duties.

11. This receivership will continue for such time until the Court enters an Order terminating it and discharging the Receiver; provided that to the extent the Receiver no longer desires to serve in that capacity, upon notice to the District and the Defendants and for good cause shown, the Receiver may apply to the Court for termination of his appointment.

12. This Court will retain jurisdiction over this matter and all parties for all purposes and will order other and further relief that this Court deems appropriate under the circumstances.

DONE AND ORDERED this _____ day of OCT 27 2011, 2011.

/s/ Michael E. Raiden
PRESIDING SENIOR JUDGE

Copies to:

Scott D. Clark, Esq.
Mark G. Turner, Esq.
Kevin R. Jackson, Esq.
Douglas A. Booher, Esq.
Michael C. Sasso, Esq.
Barbara B. Smithers, Esq.
Amanda K. Bennett, Esq.
Edward O. Savitz, Esq.
Jessica Serell Erenbaum, Esq.
David T. Arlington, Esq.
Benjamin Hillard, Esq.

EXHIBIT "A"

PARCEL ONE:

Begin at the Southeast corner of Section 25, Township 25 South, Range 26 East, Polk County, Florida; thence run North 89°59'27" West, along the south line of said Section 25, a distance of 1,402.22 feet to the east right of way line of U.S. Highway No. 27; run thence along said east right of way line the following three (3) courses and distances: (1) North 08°12'40" West, 331.14 feet; (2) South 81°10'05" West, 4.98 feet; (3) North 08°13'46" West, 1,063.21 feet; thence departing said east right of way line, run North 81°57'28" East, a distance of 669.03 feet; thence run South 21°16'59" East, a distance of 534.52 feet; thence run South 89°50'36" East, a distance of 749.61 feet to a point on the east line of aforesaid Section 25; thence run South 00°01'56" East, (Bearing Base) along the east line of said Section 25, a distance of 972.95 feet to the POINT OF BEGINNING.

PARCEL TWO:

Tracts TH-2 A, TH-2 B, TH-2 C1, TH-2 C2, TH-2 D, TH-2 F, TH-2I, TH-2I1, TH-2J1TH-2J2, TH-2K (LESS Tracts C6, C7, C8 and C9 through C12), th-2L, TH-2M, TH-2N, TH-2O, TH-2P1 and TH-2P2, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida, and Lots 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313 and 314, TIERRA DEL SOL – PHASE TWO, according to the Plat thereof as recorded in Plat Book 148, Pages 13 through 15, Public Records of Polk County, Florida.

PARCEL NINE:

Tracts TH2G, TH2G1, TH2G2, TH2G3, TH2H, TH2H1, TH2H2, TH2H3, TH2H4, TH2H5, TH2H6, TH2H7, TH2H8, TH2H9, TH2H10 and TH2H11, TIERRA DEL SOL, PHASE TWO according to the Plat thereof as recorded in Plat Book 148, Pages 13 through 15, Public Records of Polk County, Florida

PARCEL THREE:

Tracts TH-1 A, TH-1 B, TH-1C, TH-1D, TH-1E and TH-1F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida

PARCEL FOUR:

Tracts C1, C2, C3, C4, C5, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida

PARCEL FIVE:

Tracts C6, C7, and C8, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL SIX:

Tracts C9, C10, C11 and C12, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL SEVEN:

Tracts TDSA1, TDSA2, TDSA2-1, TDSA3 and TDSA4, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL EIGHT:

Tracts TDS-CH A, TDS-CH B, TDS- CH C, TDS- CH D, TDS- CH E, and TDS- CH F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

STEVEN V. GREENFIELD, TRUSTEE
OF THE TIERRA DEL SOL LAND
TRUST,

Case No. 2011CA-005770

Plaintiff,

v.

WESTRIDGE COMMUNITY
DEVELOPMENT DISTRICT,

Defendant.

10/12 OCT 24 2012 AM 10:41
POLK COUNTY CIRCUIT COURT
RICHARD M. WEISS, CLERK

ORDER OF DISMISSAL WITH PREJUDICE

THIS CAUSE came before the Court on Westridge Community Development District's (the "District") Motions to Dismiss Plaintiff's Amended Complaint and U.S. Bank, National Association as Trustee for the Bondholders of the Series 2005A Bonds' (the "Trustee") Motion to Dismiss With Prejudice Count I of the Amended Complaint for Declaratory Relief and Injunction. A hearing on both motions (collectively, the "Motions") was held on October 5, 2012, and the Court having reviewed the Motions, having heard the argument of counsel, and being otherwise fully advised in the premises, finds and determines as follows:

1. The District, pursuant to Resolution 2005-13, levied a special

assessment (the “Assessment”) pursuant to Chapters 190 and 170, Florida Statutes on certain real property with District boundaries on November 17, 2005, which included the property later acquired by the Plaintiff.

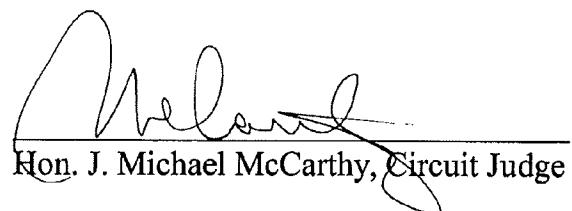
2. The Assessment has not been found to be illegal.
3. After adoption of the Assessment, there existed a four-year statute of limitations for any action seeking to challenge the Assessment. *Keenan v. City of Edgewater*, 684 So. 2d 226 (Fla. 5th DCA 1996); *Fredrick v. Northern Palm Beach County Improvement District*, 971 So. 2d 974 (Fla. 4th DCA 2008). Accordingly, any challenge must have been brought by November 17, 2009. This action was brought after that date.
4. Plaintiff argues that the statute of limitations was tolled or in some other manner recommenced on September 14, 2009, the date on which the original developer’s Chapter 11 Bankruptcy was converted to a Chapter 7 Bankruptcy.
5. Plaintiff purchased certain land within the District after the Assessment was levied, after the Bankruptcy action had been converted, and with knowledge of those events.
6. Neither the conversion of the Bankruptcy action nor any other event tolled the statute of limitations applicable to this action.
7. The Plaintiff does not have a cause of action against the Trustee.

8. The Court finds that the facts of the instant case are similar to the facts in *Southtrust Bank of Alabama, N.A. v. Southfield Farms, Ltd., III*, 579 So. 2d 185 (Fla. 2nd DCA 1991). In *Southfield Farms*, a community development district initiated an improvement program and issued bonds backed by the levy of an *ad valorem* tax. The improvements were not completed and a subsequent purchaser brought an action seeking to be relieved of some of the payment obligations under the bonds. The Court adopts the rationale of the *Southfield Farms* Court and finds that the expectations bondholders who invested money in the project are superior to the expectations of the Plaintiff as subsequent purchaser.

9. The Plaintiff is not able to set forth an amendment to the Complaint which cures these defects. Accordingly, it is:

ORDERED AND ADJUDGED that the Motions are granted and the Amended Complaint for Declaratory Relief and Injunction is dismissed with prejudice.

DONE AND ORDERED in Chambers at Bartow, Polk County, Florida, on this 24 day of October, 2012.



Hon. J. Michael McCarthy, Circuit Judge

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the forgoing has been furnished by electronic mail service to:

sclark@clarkandalbaugh.com,
spiveyw@gtlaw.com and
geoffrey.bennett@gcbpa.com.

Judicial Assistant

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Case No. 53-2009-CA-4011
Section 07

v.

WEST VILLAS, INC., etc., et al.

Defendants.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

CERTAIN LANDS UPON WHICH SPECIAL ASSESSMENTS ARE DELINQUENT,

Defendants.

SUMMARY FINAL JUDGMENT OF FORECLOSURE

THIS ACTION having come before the Court on September 11, 2013, on Plaintiff's Motion for Partial Summary Judgment *in rem* as to Count IX of the Second Amended Complaint for Foreclosure of Special Assessments filed by WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT ("Westridge CDD"), whose address is c/o Clark, Albaugh & Rentz, LLP, 700 W. Morse Blvd., Suite

101, Winter Park, FL 32789, and the Court finding that proper notice was given to all parties hereto, and having reviewed the pleadings and the summary judgment evidence, and having heard the arguments of counsel, it is adjudged that:

1. Plaintiff, Westridge CDD, is due:

A. As to Parcel One:

Principal in the amount of	\$8,569,605.52
Interest & Penalties.....	<u>7,337,899.70</u>
PARCEL 1 SUBTOTAL	\$15,907,505.22
Attorneys' Fees and Costs	<u>71,750.73</u>
PARCEL 1 TOTAL.....	\$15,979,255.95

B. As to Parcels Two and Nine:

Principal in the amount of	\$7,528,647.68
Interest & Penalties.....	<u>6,521,545.13</u>
PARCELS 2 & 9 SUBTOTAL.....	\$14,050,192.81
Attorneys' Fees and Costs	<u>63,043.03</u>
PARCELS 2 & 9 TOTAL	\$14,113,235.84

C. As to Parcel Three:

Principal in the amount of	\$1,261,559.02
Interest & Penalties.....	<u>1,080,235.69</u>
PARCEL 3 SUBTOTAL	\$2,341,794.70
Attorneys' Fees and Costs	<u>10,574.96</u>
PARCEL 3 TOTAL.....	\$2,352,369.66

D. As to Parcel Four:

Principal in the amount of	\$342,698.55
Interest & Penalties.....	<u>293,442.65</u>
PARCEL 4 SUBTOTAL	\$636,141.20
Attorneys' Fees and Costs	<u>2,865.59</u>
PARCEL 4 TOTAL.....	\$639,006.79

E. As to Parcel Five:

Principal in the amount of	\$192,767.93
Interest & Penalties.....	<u>165,061.48</u>
PARCEL 5 SUBTOTAL	\$357,829.41
Attorneys' Fees and Costs	<u>1,608.43</u>
PARCEL 5 TOTAL.....	\$359,437.84

F. As to Parcel Six:

Principal in the amount of	\$258,052.01
Interest & Penalties.....	<u>220,962.29</u>
PARCEL 6 SUBTOTAL	\$479,014.30
Attorneys' Fees and Costs	<u>2,163.06</u>
PARCEL 6 TOTAL.....	\$481,177.36

G. As to Parcel Seven:

Principal in the amount of	\$2,154,717.11
Interest & Penalties.....	<u>1,845,020.52</u>
PARCEL 7 SUBTOTAL	\$3,999,737.63
Attorneys' Fees and Costs	<u>18,043.99</u>
PARCEL 7 TOTAL.....	\$4,017,781.62

H. As to Parcel Eight:

Principal in the amount of	\$1,771,323.11
Interest & Penalties.....	<u>1,516,731.57</u>
PARCEL 8 SUBTOTAL	\$3,288,054.68
Attorneys' Fees and Costs	<u>14,827.13</u>
PARCEL 8 TOTAL.....	\$3,302,881.81

I. Total As to Parcels One through Nine Combined:

Principal in the amount of	\$22,079,370.93
Interest & Penalties.....	<u>18,980,899.03</u>
PARCELS 1 thru 9 SUBTOTAL	\$41,060,269.96
Attorneys' Fees and Costs	<u>184,876.92</u>
PARCELS 1 thru 9 TOTAL.....	\$41,245,146.88

that shall all bear interest at the legal rate.

2. Plaintiff holds a lien for the total sum superior to all claims or estates of defendant(s), on the following described property in Polk County, Florida:

PARCEL ONE:

Begin at the Southeast corner of Section 25, Township 25 South, Range 26 East, Polk County, Florida; thence run North 89°59'27" West, along the south line of said Section 25, a distance of 1,402.22 feet to the east right of way line of U.S. Highway No. 27; run thence along said east right of way line the following three (3) courses and distances: (1) North 08°12'40" West, 331.14 feet; (2) South 81°10'05" West, 4.98 feet; (3) North 08°13'46" West, 1,063.21 feet; thence departing said east right of way line, run North 81°57'28" East, a distance of 669.03 feet; thence run South 21°16'59" East, a distance of 534.52 feet; thence run South 89°50'36" East, a distance of 749.61 feet to a point on the east line of aforesaid Section 25; thence run South 00°01'56" East, (Bearing Base) along the east line of said

Section 25, a distance of 972.95 feet to the POINT OF BEGINNING.

PARCELS TWO AND NINE:

Tracts TH-2 A, TH-2 B, TH-2 C1, TH-2 C2, TH-2 D, TH-2 F, TH-2I, TH-2I1, TH-2J1TH-2J2, TH-2K (LESS Tracts C6, C7, C8 and C9 through C12), th-2L, TH-2M, TH-2N, TH-2O, TH-2P1 and TH-2P2, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida, and Lots 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313 and 314, TIERRA DEL SOL – PHASE TWO, according to the Plat thereof as recorded in Plat Book 148, Pages 13 through 15, Public Records of Polk County, Florida.

Tracts TH2G, TH2G1, TH2G2, TH2G3, TH2H, TH2H1, TH2H2, TH2H3, TH2H4, TH2H5, TH2H6, TH2H7, TH2H8, TH2H9, TH2H10 and TH2H11, TIERRA DEL SOL, PHASE TWO according to the Plat thereof as recorded in Plat Book 148, Pages 13 through 15, Public Records of Polk County, Florida.

PARCEL THREE:

Tracts TH-1 A, TH-1 B, TH-1C, TH-1D, TH-1E and TH-1F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL FOUR:

Tracts C1, C2, C3, C4, C5, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL FIVE:

Tracts C6, C7, and C8, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL SIX:

Tracts C9, C10, C11 and C12, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL SEVEN:

Tracts TDSA1, TDSA2, TDSA2-1, TDSA3 and TDSA4, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

PARCEL EIGHT:

Tracts TDS-CH A, TDS-CH B, TDS- CH C, TDS- CH D, TDS- CH E, and TDS- CH F, TIERRA DEL SOL, according to the Plat thereof as recorded in Plat Book 144, Pages 31 through 38, Public Records of Polk County, Florida.

3. If the total sum with interest at the rate described in paragraph 1 and all costs accrued subsequent to this judgment are not paid, the Special Magistrate appointed by this Court pursuant to FLA. STAT. §173.09(1) is hereby directed to sell the several parcels of land separately at public sale on December 11, 2013 to the highest and best bidder for cash at the Polk County Courthouse, 255 North Broadway Avenue, Bartow, Florida 255 N. Broadway Avenue, Bartow, Florida 33830 in the Jury lounge on the second floor, beginning at 10:00 a.m. Eastern Time on the prescribed date.

4. Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the clerk if Plaintiff is not the purchaser of the property for sale, provided, however, that the purchaser of the property for sale shall be

responsible for the documentary stamps payable on the certificate of title. If Plaintiff is the purchaser, the Clerk shall credit Plaintiff's bid with the total sum with interest and costs accruing subsequent to this judgment or such part of it as is necessary to pay the bid in full.

5. On filing the Certificate of Title, the clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate; third, Plaintiff's attorneys' fees; fourth, the total sum due to Plaintiff, less the items paid, plus interest at the rate prescribed in paragraph 1 from this date to the date of the sale; and by retaining any remaining amount pending the further order of this Court.

6. On filing the Certificate of Sale, defendant(s) and all persons claiming under or against defendant(s) since the filing of the notice of lis pendens shall be foreclosed of all estate or claim in the property, except as to claims or rights under chapter 718 or chapter 720, Florida Statutes, if any. Upon the filing of the Certificate of Title, the person named on the Certificate of Title shall be let into possession of the property.

7. Jurisdiction of this action is retained to enter further orders that are proper including, without limitation, writs of possession, an award of attorneys' fees and costs, and other post-judgment costs and expenses incurred by the

Plaintiff.

8. Randall Rex is hereby appointed as Special Magistrate under the provisions of FLA. STAT. §173.09 and shall have the power to exercise all of the rights and responsibilities set forth therein including, without limitation, the power to conduct a sale of the property and the power to execute one or more deeds conveying the property to the successful purchaser(s) at the sale.

IF THIS PROPERTY IS SOLD AT PUBLIC AUCTION, THERE MAY BE ADDITIONAL MONEY FROM THE SALE AFTER PAYMENT OF PERSONS WHO ARE ENTITLED TO BE PAID FROM THE SALE PROCEEDS PURSUANT TO THE FINAL JUDGMENT.

IF YOU ARE A SUBORDINATE LIENHOLDER CLAIMING A RIGHT TO FUNDS REMAINING AFTER THE SALE, YOU MUST FILE A CLAIM WITH THE SPECIAL MAGISTRATE NO LATER THAN 60 DAYS AFTER THE SALE. IF YOU FAIL TO FILE A CLAIM, YOU WILL NOT BE ENTITLED TO ANY REMAINING FUNDS.

DONE AND ORDERED in Chambers at Bartow, Polk County, Florida, on this 11th day of September, 2013.

/s/ JOHN RADABAUGH

JOHN M. RADABAUGH
Circuit Judge

Conformed copies to:
Attached Mailing List

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West Villas, Inc., Maingate Towers, Inc., Orlando Tennis Village, Inc., TDS Town Homes (Phase 1), LLC, TDS Town Homes (Phase 2), LLC, Costa Blanca I Real Estate, LLC, Costa Blanca II Real Estate, LLC, Costa Blanca III Real Estate, LLC, TDS Amenities, Inc., TDS Clubhouse, Inc., Tierra Del Sol Resort, Inc.
47107 Highway 27
Davenport, FL 33897

Resorts Funding Group, LLC
c/o Jeffrey P. Skates, Registered Agent
1950 Laurel Manor Dr., Suite 140
The Villages, FL 32162-5602

Resorts Funding Group, LLC
2201 E. Grantview Drive
Coralville, IA 52241

Hanson Hardscape Products, LLC
c/o Corporation Service Company, Registered Agent
1201 Hays St.
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Hanson Hardscape Products, LLC
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Boca Raton, FL 33433

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Hollywood, FL 33021

First Commercial Bank of Florida
945 South Orange Avenue
Orlando, FL 32806

American Electrical Corporation
4250 Alafaya Trail, Suite 212-355
Oviedo, FL 32765

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c/o Benjamin A. Yeggy, Registered Agent
2322 E. Kimberly Rd., Suite 120 West
Davenport, IA 52807

Central State Concrete, LLC, a/k/a Concrete Central, LLC
400 Westcor Dr.
Coralville, IA 52241

Platinum Leasing Services, Inc.
324 State Ave.
Hampton, IA 61256

Bank of America Corporation
c/o C T Corporation System, as Registered Agent
1200 South Pine Island Road
Plantation, FL 33324

Bank of America Corporation
401 N. Tryon St., NC1-021-02-20
Charlotte, NC 28255

University of Iowa Community Credit Union
825 Mormon Trek Boulevard
Iowa City, IA 52246

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

WEST VILLAS, INC., etc., et al.

Defendants.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

CERTAIN LANDS UPON WHICH SPECIAL ASSESSMENTS ARE DELINQUENT,

Defendants.

**NOTICE OF FILING REPORT OF SPECIAL MAGISTRATE
AND MOTION FOR CONFIRMATION OF SALE**

COMES NOW Plaintiff, WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT, and files with the Court the attached Report of Special Magistrate in connection with this matter, attached hereto as Exhibit "A." Plaintiff further moves for an order confirming the foreclosure sale in this action as follows:

1. This Court entered that certain Summary Final Judgment of

Foreclosure dated September, 11, 2013 (the “Judgment”).

2. Pursuant to the Judgment and the terms of FLA. STAT. §173.09, the Court appointed a Special Magistrate and empowered him to conduct a foreclosure sale of the lands set forth in the Judgment.

3. Randall Rex, as Special Magistrate conducted a foreclosure sale at the date and on the time set forth in the Judgment. Notice of the sale was duly published in the manner required by FLA. STAT. §173.09(1).

4. At the foreclosure sale, the parcels set forth in the Judgment were duly offered at public auction and were sold to the highest bidder. The results of the sale are set forth in the Report of Special Magistrate (the “Report”), which is attached as Exhibit “A” to and filed as part of this Motion.

5. Pursuant to FLA. STAT. §173.09(2), such bids are subject to confirmation by this Court. Plaintiff moves this Court for entry of an order confirming the sales as set forth in the Report and authorizing the Randall Rex, as Special Magistrate under Summary Final Judgment of Foreclosure dated September 11, 2013, to execute and deliver deeds to the successful purchasers as set forth in the Report.

6. Plaintiff further moves that the Special Magistrate be discharged upon execution and delivery of the deeds complying with paragraph 5 above, the undersigned requests that he be discharged as Special Magistrate in this matter.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on December 11, 2013, a true and correct copy of the foregoing has been furnished by electronic mail or regular U.S. mail (as indicated) to:

- Jessica Serell Erenbaum, Esq. jerenbaum@gjb-law.com
cmonzon@gjb-law.com
- Amanda B. Buffington, Esq. abuffington@bushross.com
Edward O. Savitz, Esq. esavitz@bushross.com
pjones@bushross.com
- Douglas A. Booher, Esq. doug.booher@fnf.com
[From Bar - no email designated]
- Kevin R. Jackson, Esq. kjackson@krjlaw.com
[From Bar - no email designated]
- Christopher J. Weiss, Esq. chris@cweisslaw.com
[From Bar - no email designated]
- Mark G. Turner, Esq. MTurner@StraughnTurner.com
[From Bar - no email designated]
- Benjamin Hillard, Esq. ben.hillard@gmail.com
[From Bar - no email designated]

- Phillip S. Smith, Esq. phil.s@mcclinburnsed.com
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825 Mormon Trek Boulevard
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CLARK, ALBAUGH & RENTZ, LLP
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T. (407) 647-7600 / F. (407) 647-7622
Primary: malbaugh@winterparklawyers.com
Secondary: service@winterparklawyers.com
Attorneys for WESTRIDGE CDD

/s/ Mitchell E. Albaugh

Scott D. Clark, Esq. (FBN 295752)
Mitchell E. Albaugh, Esq. (FBN 297925)

Exhibit “A”
Report of Special Magistrate

**IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA**

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

WEST VILLAS, INC., etc., et al.

Defendants.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

CERTAIN LANDS UPON WHICH SPECIAL ASSESSMENTS ARE DELINQUENT,

Defendants.

REPORT OF SPECIAL MAGISTRATE

COMES NOW RANDALL REX, AS SPECIAL MAGISTRATE UNDER SUMMARY FINAL JUDGMENT OF FORECLOSURE DATED SEPTEMBER 11, 2013, and files this Report of Special Magistrate as follows:

1. This Court entered that certain Summary Final Judgment of Foreclosure dated September, 11, 2013 (the “Judgment”).

2. Pursuant to the Judgment and the terms of FLA. STAT. §173.09, the undersigned was appointed as Special Magistrate and empowered to conduct a foreclosure sale of the lands set forth in the Judgment.

3. The undersigned conducted a foreclosure sale at the date and on the time set forth in the Judgment. Notice of the sale was duly published in the manner required by FLA. STAT. §173.09(1).

4. At the foreclosure sale, the parcels set forth in the Judgment were duly offered at public auction and were sold to the highest bidder. A tabulation of the highest bids and bidders is attached as Exhibit "A" to this report.

5. Pursuant to FLA. STAT. §173.09(2), such bids are subject to confirmation by this Court. The Special Magistrate hereby requests that this Court enter an order confirming the sales as set forth in Exhibit "A" and authorize the issuance of deeds to the successful purchasers in substantially the form set forth in Exhibit "B."

6. Upon execution and delivery of the deeds complying with paragraph 5 above, the undersigned requests that he be discharged as Special Magistrate in this matter.



RANDALL REX, AS SPECIAL
MAGISTRATE UNDER SUMMARY
FINAL JUDGMENT OF FORECLOSURE
DATED SEPTEMBER 11, 2013

EXHIBIT "A"

Parcel	Winning bid	Winning bidder
Parcel One	\$100.00	Westridge Holdco, LLC
Parcels Two and Nine	\$100.00	Westridge Holdco, LLC
Parcel Three	\$100.00	Westridge Holdco, LLC
Parcel Four	\$100.00	Westridge Holdco, LLC
Parcel Five	\$100.00	Westridge Holdco, LLC
Parcel Six	\$100.00	Westridge Holdco, LLC
Parcel Seven	\$100.00	Westridge Holdco, LLC
Parcel Eight	\$100.00	Westridge Holdco, LLC

EXHIBIT “B”

[form of deed is attached]

This instrument prepared by
and return recorded instrument to:

Scott D. Clark, Esq./glh
CLARK, ALBAUGH & RENTZ, LLP
700 W. Morse Boulevard, Suite 101
Winter Park, Florida 32789

The space above is reserved for recording.

SPECIAL MAGISTRATE'S DEED

THIS SPECIAL MAGISTRATE'S DEED, made and entered into on December __, 2013, by and between RANDALL REX, AS SPECIAL MAGISTRATE UNDER SUMMARY FINAL JUDGMENT OF FORECLOSURE DATED SEPTEMBER 11, 2013, whose address is 600 Wilkinson Street, Suite 200, Orlando, Florida 32803 (hereinafter referred to as "Grantor"), and _____, whose address is _____ (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, the Circuit Court for the Tenth Judicial Circuit of Florida in and for Polk County, Florida did enter that certain Summary Final Judgment of Foreclosure dated September, 11, 2013 (the "Judgment") under case style of *Westridge Community Development District v. West Villas, et. al.*, case No. 52-2009-CA-4011; and

WHEREAS, pursuant to the Judgment and the terms of Fla. Stat. §173.09, Grantor was appointed as Special Magistrate and empowered to conduct a foreclosure sale of the lands set forth in the Judgment; and

WHEREAS, a foreclosure sale was held at the date and on the time set forth in the Judgment; and

WHEREAS, Grantee was the highest bidder on one or more of the parcels of land sold pursuant to the Judgment, as more particularly described in Exhibit "A," attached hereto.

NOW THEREFORE, Grantor, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains and conveys unto Grantee all right, title, interest, claim and demand which Grantor has in and to the following described land situate in Polk County, Florida, to-wit:

SEE EXHIBIT "A"

ATTACHED HERETO AND INCORPORATED HEREIN.

To have and to hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim whatsoever of Grantor, either in law or equity, to the only proper use, benefit and behoof of Grantee.

IN WITNESS WHEREOF, Grantor has executed this instrument as of the day and year first above written.

Witnesses:

Printed name of witness: _____

Randall Rex, as Special Magistrate under Summary Final Judgment of Foreclosure dated September 11, 2013, and not individually

Printed name of witness: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me on December __, 2013, by RANDALL REX, AS SPECIAL MAGISTRATE UNDER SUMMARY FINAL JUDGMENT OF FORECLOSURE DATED SEPTEMBER 11, 2013. He is personally known to me.

Notary Public-State of Florida at Large

IN THE CIRCUIT COURT FOR THE 10TH JUDICIAL CIRCUIT
IN AND FOR POLK COUNTY, FLORIDA

CIVIL DIVISION

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Case No. 53-2009-CA-4011
Section 07

v.

WEST VILLAS, INC., etc., et al.

Defendants.

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT,

Plaintiff,

v.

CERTAIN LANDS UPON WHICH SPECIAL ASSESSMENTS ARE DELINQUENT,

Defendants.

**ORDER CONFIRMING FORECLOSURE SALE
AND DISCHARGING SPECIAL MAGISTRATE**

This matter came before the Court on Plaintiff's Notice of Filing Report of Special Magistrate and Motion to Confirm Foreclosure Sale, and the Court, having reviewed the filings and otherwise being duly advised, orders as follows:

1. This Court entered that certain Summary Final Judgment of

Foreclosure dated September, 11, 2013 (the “Judgment”).

2. Pursuant to the Judgment and the terms of FLA. STAT. §173.09, the Court appointed a Randall Rex as Special Magistrate and empowered him to conduct a foreclosure sale of the lands set forth in the Judgment.

3. Randall Rex, as Special Magistrate, conducted a foreclosure sale at the date and on the time set forth in the Judgment. Notice of the sale was duly published in the manner required by FLA. STAT. §173.09(1).

4. At the foreclosure sale, the parcels set forth in the Judgment were duly offered at public auction and were sold to the highest bidder. The results of the sale are set forth in the Report of Special Magistrate (the “Report”) filed with the Court.

5. The Court finds that the sale was published and conducted in compliance with FLA. STAT. §173.09 and does hereby confirm the results of the sale as set forth in the Report.

6. The Special Magistrate is hereby authorized and directed to issue deeds to the successful purchaser(s) as set forth in the Report. After issuance of such deeds, the Special Magistrate is discharged and shall have no further duties in this matter.

DONE AND ORDERED in Chambers at Bartow, Polk County, Florida, on
this 12th day of December, 2013.

/s/ JOHN RADABAUGH

JOHN M. RADABAUGH
Circuit Judge

Conformed copies to:
Attached Mailing List

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Bank of America Corporation
c/o

University of Iowa Community Credit Union
825 Mormon Trek Boulevard
Iowa City, IA 52246



U.S. Bank National Association
US Bank Corporate Trust Services
225 E. Robinson Street, Suite 250
Orlando, FL 32801

NOTICE OF CANCELLATION OF A PORTION OF SERIES 2005 BONDS; FUNDING OF NEW SERIES RESERVE ACCOUNT REQUIREMENT

Date: August 29, 2019

To: Bondholders

From: U.S. Bank National Association, as Trustee

Re: \$25,150,000 Westridge Community Development District (Polk County, Florida)
Capital Improvement Revenue Bonds, Series 2005 (the "Series 2005 Bonds")

CUSIP*: 96144WAA2

Notice is hereby given pursuant to that certain Master Trust Indenture, dated as of December 1, 2005 (the "Master Indenture"), by and between the Westridge Community Development District (the "District") and U.S. Bank National Association, as successor trustee to SunTrust Bank (the "Trustee"), as supplemented by that First Supplemental Trust Indenture, dated as of December 1, 2005 (the "Supplemental Trust Indenture" and together with the Master Indenture, collectively, the "Indenture"), by and between the District and the Trustee, relating to the issuance of the Series 2005 Bonds. Capitalized terms used, but not defined herein, shall have the meanings assigned thereto in the Indenture.

In connection with the issuance of the Series 2005 Bonds, certain special assessments (the "Assessments") were levied by the District against real property within the District and pledged, by virtue of the Indenture, to the Trustee in order to repay the interest and principal on the Series 2005 Bonds when due. A portion of such Assessments were not timely paid and became delinquent (the "Delinquent Assessments"). As a result of the Delinquent Assessments, the District has previously instituted foreclosure proceedings against a portion of the property comprising undeveloped land (the "Undeveloped Land") and obtained a foreclosure judgment on September 11, 2013 (the "Foreclosure Proceedings"). As part of the Foreclosure Proceedings, a sale for the Undeveloped Property was set for December 11, 2013, (the "Foreclosure Sale"). In a prior bondholder direction letter more than a majority of the Bondholders directed the Trustee to form a special purpose entity, Westridge Holdco, LLC ("SPE"), solely to own, manage and maintain the Undeveloped Land pursuant to that certain Tri-Party Agreement (the "Tri-Party Agreement") between the Trustee, the SPE, and the District.

* CUSIP numbers are included solely for the convenience of the Bondholders. The Trustee shall have no responsibility with respect to the selection or use of any CUSIP number, nor is any representation made as to the correctness of any CUSIP number, either as printed on any Bond or in this Notice.

The SPE negotiated a Purchase and Sale Agreement (as amended, the "PSA") with BWestridge, LLC (the "Purchaser") dated January 4, 2018. Proceeds recently generated pursuant to the PSA have provided sufficient funds to the Trustee in order to make distributions of certain amounts (the "Sale Proceeds") from the Series 2005 Trust Estate to the Beneficial Owners of the Series 2005 Bonds (the "Bondholders").

Reference is made to the prior notice of the Trustee dated as of August 21, 2019 notifying Bondholders of a partial interest payment of \$14,974,326.18 from the Sale Proceeds (the "Partial Interest Payment").

In accordance with direction received from a majority of the Bondholders, the Trustee will, in addition to paying the Partial Interest Payment, outstanding costs in connection with the PSA and the Trustee's fees and expenses, also cause the following:

- (a) the cancellation of \$22,435,000 in principal amount of the Series 2005 Bonds, together with any accrued and unpaid interest thereon, and the immediate "DWAC" of such Bonds (the "Cancellation").
- (b) the first amendment of the Supplemental Trust Indenture (the "Amendment") to amend the definition of 2005 Reserve Account Requirement to \$126,336 (the "New Series Reserve Account Requirement").
- (c) the funding of the New Series Reserve Account Requirement (the "DSRF Funding").

The Cancellation occurred on August 29, 2019; the Amendment and DSRF Funding shall occur promptly thereafter and will be the subject of separate notice. After the Cancellation, \$2,715,000 in aggregate principal amount of Series 2005 Bonds remains Outstanding under the Indenture.

IMPORTANT NOTICE

Questions concerning this Notice should be sent in writing to Ms. Kathy Broecker, Vice President, U.S. Bank National Association, 225 East Robinson Street, Suite 250, Orlando, Florida 32801 or by fax at 407-835-3814. Holders with other questions may contact U.S. Bank either at (800) 934 6802, option #4; or, at www.usbank.com/corp_trust/bondholder_contact.html.

The Trustee will continue to provide information to the Bondholders concerning the default administration of the District's trust estate as it becomes available. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice.

Prior to any distribution to holders, funds held under the indenture are to be used first for payment of the fees and costs incurred or to be incurred by the Trustee in performing its duties, as well as for any indemnities owing or to become owing to the Trustee. This includes fees and costs incurred by counsel and other agents or professionals the Trustee employs to pursue remedies or other actions to protect the security or other interests of holders, as well as compensation and expense reimbursement for the Trustee's extraordinary administration services, including charges for time spent at the Trustee's currently prevailing hourly rates. If the Trustee is not paid within 45 days, the Trustee may charge interest at a prevailing market rate of 12% on amounts owed to it.

NO ASSURANCE CAN BE GIVEN AS TO THE AMOUNT OR TIMING OF ANY OTHER PAYMENTS TO BONDHOLDERS.

U.S. BANK NATIONAL ASSOCIATION,
as trustee



U.S. Bank National Association
US Bank Corporate Trust Services
225 E. Robinson Street, Suite 250
Orlando, FL 32801

NOTICE OF CURE OF EVENT OF DEFAULT

\$25,150,000

**Westridge Community Development District (Polk County, Florida)
Capital Improvement Revenue Bonds, Series 2005
(the "Series 2005 Bonds")**

CUSIP No. 96144WAA2*

U.S. Bank National Association acts as successor trustee (the "Trustee"), with respect to the Series 2005 Bonds, under the terms of that certain Master Trust Indenture, dated as of December 1, 2005 (the "Master Indenture"), by and between the Westridge Community Development District (the "District") and the Trustee, as supplemented by that First Supplemental Trust Indenture, dated as of December 1, 2005 (the "Supplemental Trust Indenture" and together with the Master Indenture, collectively, the "Indenture"), by and between the District and the Trustee, relating to the issuance of the Series 2005 Bonds. Capitalized terms used, but not defined herein, shall have the meanings assigned thereto in the Indenture.

Notice is hereby given that, as described in the prior notice dated August 29, 2019, the below actions have been taken by the Trustee as directed by a majority of the Bondholders.

- (a) the cancellation of \$22,435,000 in principal amount of the Series 2005 Bonds, together with any accrued and unpaid interest thereon, and the immediate "DWAC" of such Bonds (the "Cancellation").
- (b) the first amendment of the Supplemental Trust Indenture (the "Amendment") to amend the definition of 2005 Reserve Account Requirement to \$126,336 (the "New Series Reserve Account Requirement"). (copy attached as Exhibit A)
- (c) the funding of the New Series Reserve Account Requirement (the "DSRF Funding").

As such, existing Events of Default under the Indenture have been cured at this time. The latter notwithstanding, Events of Default may occur again in the future as a result of additional delinquencies in the payment of the special assessments that secure the Series 2005 Bonds.

* CUSIP numbers are included solely for the convenience of Bondholders. The Trustee shall have no responsibility with respect to the selection or use of any CUSIP number, nor is any representation made as to the correctness of any CUSIP number, either as printed on any Series 2005 Bond or in this Notice.

IMPORTANT NOTICE

Questions concerning this Notice should be sent in writing to Ms. Kathy Broecker, Vice President, U.S. Bank National Association, 225 East Robinson Street, Suite 250, Orlando, Florida 32801 or by fax at 407-835-3814. Holders with other questions may contact U.S. Bank either at (800) 934 6802, option #4; or, at www.usbank.com/corp_trust/bondholder_contact.html.

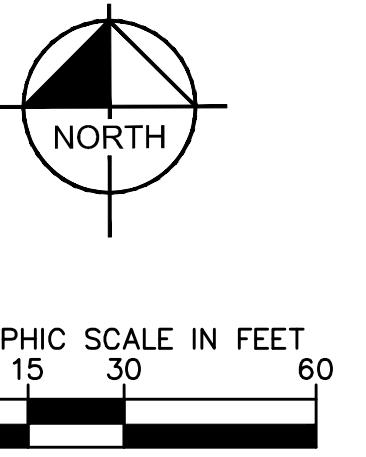
The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice.

The Trustee will continue to provide information to the Bondholders concerning the default administration of the District's trust estate as it becomes available. The Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice.

NO ASSURANCE CAN BE GIVEN AS TO THE AMOUNT OR TIMING OF ANY OTHER PAYMENTS TO BONDHOLDERS.

**U.S. BANK NATIONAL
ASSOCIATION,
as trustee and paying agent**

TAB 7



Kimley»Horn

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PHONE: 863-701-8702

WWW.KIMLEY-HORN.COM REC NO.: 35106

WESTRIDGE COMMUNITY DEVELOPMENT DISTRICT DAVENPORT FLORIDA		POND PARKING @ TUSCAN MEADOWS	
KHA PROJECT	DATE		
	12/18/25		
SCALE AS SHOWN			
DESIGNED BY			
DRAWN BY			
CHECKED BY			

