

FORM DECLARATION
NEW UNITS
March 28, 2005

Return to:
Lorri Hall, Planner
Ruden, McClosky
200 East Broward Boulevard
Fort Lauderdale, Florida 33301

Prepared by:
Bonnie Miskel, Esq.
Ruden, McClosky
200 East Broward Boulevard
Fort Lauderdale, Florida 33301

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DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants ("Declaration") related to Broward County Public Schools student impacts is executed this 7th day of August, 2006 by Shoal Creek Properties-Pompano LLC, a Florida limited liability company, its successors and assigns ("Shoal Creek") whose address is 200 South Park Road, Suite 455, Hollywood, Florida, 33021, shall be for the benefit of **BROWARD COUNTY**, a political subdivision of the State of Florida, with a post office address at 115 South Andrews Avenue Fort Lauderdale FL 33301, ("County") and **THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**, with a post office address of 600 Southeast 3rd Avenue, Fort Lauderdale, FL 33301 ("School Board").

WHEREAS, Shoal Creek is the fee simple owner of approximately 5.56 gross acres of land generally located west of Federal Highway and south of N.W. 48 Street, in the City of Pompano Beach, Florida, in Broward County, more particularly described in the attached Exhibit "A" ("Property"); and

WHEREAS, Shoal Creek has submitted Land Use Plan Amendment Application PC 05-23, ("Application") for the Property, to change the Property's designation from Commercial and Low (5) Residential to Irregular (21) Residential permitting additional residential units consisting of 115 townhouse units which is anticipated to generate 3 students; and

WHEREAS, in connection with the Application, Shoal Creek has voluntarily agreed to enter into this Declaration regarding the mitigation of student impacts for the 3 students which is the number of students anticipated to be generated by the future development of the additional 115 townhouse units proposed for the development of the Property consistent with the Public School Facility Impact Statement Report dated October 12, 2005, a copy of which is attached hereto as Exhibit "B", associated with the proposed development on the Property; and

WHEREAS, the School Board has agreed with the voluntary student mitigation plan outlined herein, and has requested the execution and recordation of this Declaration;

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NOW, THEREFORE, the undersigned agree and covenant to the following:

1. The above recitals are true and correct and are incorporated herein.
2. Prior to environmental review approval of construction plans as set forth within Chapter 27, Broward County Code of Ordinances, by the Development Management Division for the first building permit for construction or erection of the first residential unit, Shoal Creek shall make one lump sum payment to the School Board of \$47,900 for ~~_____ (_____) modular classroom addition to be constructed at a location to be determined by the School Board [or state alternative mitigation option].~~ The total payment amount due shall be determined at the time of payment and based upon the then applicable cost for a modular classroom as calculated at the beginning of each fiscal year by the School Board. Shoal Creek shall obtain proof of such payment from the School Board and provide same to the Broward County Development Management Division. The School Board has issued a letter dated October 12, 2005, a copy of which is attached hereto as Exhibit "C", stating its concurrence with the payment of the fees referenced herein as mitigation for the students generated by the Application.

Said payment shall mitigate towards the cost of providing student stations for the total number of students anticipated from the Property and created as a result of the approval of Broward County Land Use Plan Amendment PC 05-23. This voluntary commitment constitutes the totality of all obligations to pay school impact fees and mitigation fees subject to the provisions set forth within this Paragraph 2 above.
3. Once the mitigation payment has been made, no additional school impact fees will be required of Shoal Creek upon payment of the amount referenced in Paragraph 2 above for the development referenced above. In the event that the total number of residential units change from what is represented in the Application and there is an increase in the number of residential units or unit type(s) changes from what is represented in the Application and there is an increase in the number of residential units and/or bedroom mix, Shoal Creek agrees to provide written notification to the Executive Director, Facility Management, Planning and Site Acquisition of the School Board or designee, with a copy to the Broward County Development Management Division. The Executive Director, or designee, shall determine the additional students anticipated from any increase in residential units beyond the 115 townhouse units contemplated herein and notify Shoal Creek and the County of any further increase in the number of anticipated students. Shoal Creek shall then purpose additional mitigation for the newly anticipated additional students. Any such additional mitigation amount shall be paid, in full, to the School Board no later than the date in which Shoal Creek obtains the first building permit for such residential units and shall be a condition of the School Board's delivery of any partial release of this Declaration of Restrictive Covenants for the subject unit. In the event that changes in the overall mix of residential units and/or mix of bedrooms result in a net reduction in the amount of units, no refund of any portion of the school impact and/or mitigation fees shall be due and owing to Shoal Creek by the County or the School Board.
4. Upon Shoal Creek obtaining a final certificate of occupancy for any given residential unit, a copy of same shall be promptly delivered to Executive Director, Facility Management, Planning and Site Acquisition of the School Board and the Broward County Development Management Division, or their designees. Upon receipt of any such final certificate of occupancy and confirmation that the amount of bedrooms in the subject residential unit has not been increased, the School Board and County shall promptly deliver to Shoal Creek, in recordable form, a release of this Declaration of Restrictive Covenants.

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5. If any court of competent jurisdiction shall declare any section, paragraph or part thereof invalid or unenforceable, then such judgment or decree shall have no effect on the enforcement or validity of any other section, paragraph or part hereof, and the same shall remain in full force and effect.

6. The County and the School Board are the beneficiaries of these restrictive covenants and as such, both or either may enforce these restrictive covenants by action at law or in equity against any person or persons, entity or entities, violating or attempting to violate the terms of these Restrictions. Any failure of either the County or the School Board to enforce these restrictive covenants shall not be deemed a waiver of the right to do so thereafter.

7. This Declaration shall be recorded in the Public Records of Broward County, Florida, and the provisions hereof shall constitute a covenant running with the land and shall remain in full force and effect and binding upon the undersigned, its heirs, legal representatives, estate successors, grantees and assigns until released as provided for herein.

8. This Declaration constitutes the entire agreement, with regard to the subject matter contained herein, and may only be amended, modified or released with the consent of the parties.

9. The undersigned hereto expressly covenants and represents that he/she has the authority to enter into this Agreement and so bind all general partners and affiliated partnerships.

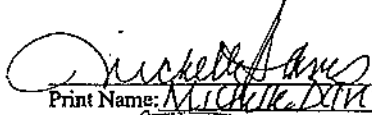
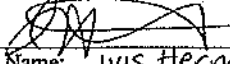
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IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed this
7th day of August, 2006.

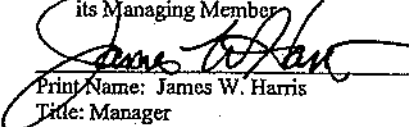
Signed, sealed and delivered
in the presence of:

WITNESSES:


Print Name: Michelle Davis

Print Name: Ivris Hernandez


SHOAL CREEK PROPERTIES -
POMPANO, LLC,
a Florida limited liability company

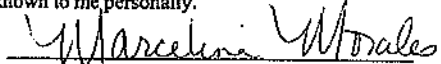
By: Urban Ventures At Pompano, LLC
its Managing Member


Print Name: James W. Harris
Title: Manager
Address: 200 South Park Road, Suite 456
Hollywood, FL 33021

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006, by James W. Harris, as Manager of Urban Ventures At Pompano, LLC, Managing Member of SHOAL CREEK PROPERTIES-POMPANO, LLC, a Florida Limited Liability Company, freely and voluntarily on behalf of said limited liability company. He/She is personally known to me or has produced _____ as identification or is known to me personally.

NOTARY PUBLIC-STATE OF FLORIDA
 Marcelina Morales
Commission # DD560114
Expires: JULY 21, 2010
BONDED THRU ATLANTIC BONDING CO., INC.


Notary Public, State of Florida
My Commission Expires:

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EXHIBIT "A"
PROPERTY LEGAL DESCRIPTION
(TOGETHER WITH A PROPERTY SKETCH)

FTL:1509246:2

FORM DECLARATION
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PARCEL 1

ALL THAT PART OF THE NORTH ONE-HALF (N 1/2) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SECTION 18, TOWNSHIP 48 SOUTH, RANGE 43 EAST, LYING WEST OF THE WEST RIGHT-OF-WAY LINE OF STATE ROAD NO. 5, FORMERLY STATE ROAD NO. 4, U.S. HIGHWAY NO. 1, COMMONLY KNOWN AS FEDERAL HIGHWAY, LYING SOUTH OF A LINE PARALLEL TO AND 826.87 FEET SOUTH OF THE NORTH LINE OF SAID NORTH ONE-HALF (N 1/2) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 18.

TOGETHER WITH PARCEL 2

THAT PORTION THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SECTION 18, TOWNSHIP 48 SOUTH, RANGE 43 EAST, LYING WEST OF THE WEST RIGHT-OF-WAY LINE OF STATE ROAD NO. 4, ALSO KNOWN AS FEDERAL HIGHWAY, AS NOW LOCATED AND ESTABLISHED, WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 18, THENCE RUNNING NORTH 89°07'30" EAST, A DISTANCE OF 496.8 FEET TO THE WEST BOUNDARY LINE OF SAID STATE ROAD NO. 4, ALSO KNOWN AS FEDERAL HIGHWAY, AS NOW LOCATED AND ESTABLISHED; THENCE SOUTH 87°18'24" WEST, ALONG THE WEST BOUNDARY OF SAID HIGHWAY, A DISTANCE OF 180 FEET TO A POINT; THENCE SOUTH 88°57'30" WEST, A DISTANCE OF 426.27 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 18; THENCE NORTH 00°30'30" WEST, ALONG THE WEST LINE OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 18, A DISTANCE OF 149.8 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH PARCEL 3

A PORTION OF THE SOUTH 89.06 FEET OF THE NORTH 826.87 FEET OF THAT PART OF THE NORTH ONE-HALF (N 1/2) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) LYING WEST OF THE RIGHT-OF-WAY OF FEDERAL HIGHWAY IN SECTION 18, TOWNSHIP 48 SOUTH, RANGE 43 EAST, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY BOUNDARY OF THE ABOVE DESCRIBED PROPERTY 1134.81 FEET WEST OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG THE WESTERLY BOUNDARY THEREOF 78.06 FEET TO A POINT; THENCE EAST PARALLEL WITH THE SOUTHERLY BOUNDARY THEREOF 80 FEET TO A POINT; THENCE SOUTH PARALLEL WITH THE WESTERLY BOUNDARY THEREOF 78.05 FEET TO THE SOUTHERLY BOUNDARY; THENCE WEST ALONG THE SAID SOUTHERLY BOUNDARY 80 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN BROWARD COUNTY, FLORIDA, CONTAINING 6.87 ACRES MORE OR LESS.

NOTES:

- 1. THE BEARINGS, DISTANCES, AND AREA SHOWN HEREON AND ON THE ATTACHED SKETCH ARE SUBJECT TO CHANGE BASED ON THE FIELD LOCATION OF EXISTING PROPERTY MONUMENTATION.

SHEET 1 OF 3
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2. THE BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED MERIDIAN. THE WEST RIGHT-OF-WAY OF FEDERAL HIGHWAY BEARS NORTH 07°18'36" EAST ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 88020-2528, SHEET 8 OF 20, DATED DECEMBER 21, 1977, REVISED NOVEMBER 24, 1980.

3. THE ABOVE DESCRIPTION IS BASED ON THE FOLLOWING DEEDS:

- WARRANTY DEED OFFICIAL RECORDS BOOK 34837, PAGE 875 (LOT 5)
- QUIT-CLAIM DEED OFFICIAL RECORDS BOOK 33186, PAGE 895 (LOT 6)
- QUIT-CLAIM DEED OFFICIAL RECORDS BOOK 36780, PAGE 1686 (LOT 7)
- WARRANTY DEED OFFICIAL RECORDS BOOK 36862, PAGE 1625 (LOT 8 & PARCELS "1" & "2")
- WARRANTY DEED OFFICIAL RECORDS BOOK 31802, PAGE 1819 (PARCEL "3")

THE ABOVE DEEDS ARE ALL RECORDED IN THE OFFICIAL RECORDS OF BROWARD COUNTY, FLORIDA.

CERTIFICATE:

WE HEREBY CERTIFY THAT THE DESCRIPTION AND SKETCH CONFORMS TO CHAPTER 61011-6 (FLORIDA ADMINISTRATIVE CODE), MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA AS ADOPTED BY THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, BOARD OF PROFESSIONAL LAND SURVEYORS IN SEPTEMBER, 1981, AS AMENDED, PURSUANT TO CHAPTER 473.07 OF THE FLORIDA STATUTES, AND IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

GRAVEN THOMPSON & ASSOCIATES, INC.
CERTIFICATE OF AUTHORIZATION L8271

DOUGLAS M. DAVIS
PROFESSIONAL SURVEYOR AND MAPPER NO. 4343
STATE OF FLORIDA

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EXHIBIT "B"

PUBLIC SCHOOL FACILITY IMPACT STATEMENT REPORT

FTL:1509246:2

FORM DECLARATION
NEW UNITS
March 28, 2005



Facility Management, Planning & Site Acquisition Department
600 S.E. 3rd Avenue, 4th Floor
Fort Lauderdale, Florida 33301
Land Use Plan Amendment Public School Facility Impact Statement

Property Description

Type: County **BRC 18** TWP **43** RRG **43**
 Amendment #: **PC 03-23**
 Owner / Developer: **TCR HF Properties**
 Jurisdiction: **City of Pompano Beach**
 Current Land Use: **Commercial and Low (S) Residential (Approx. 5.5 Acres)**
 Proposed Land Use: **Irregular (21) Residential (Approx. 5.5 Acres)**

Potential Student Impact*

| Existing Permitted Units | 12 | Elementary Students: | 11 | Cumulative Students From LUPA Approved Units Since 1/03/05 to 6/30/05 | | | |
|--------------------------|------|----------------------|----|---|--------------------------|--------------------------|--------------------------|
| Proposed Units: | 115 | Middle Students: | 4 | Element | Middle | High | Total |
| Net Change : | +103 | High Students: | 6 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | Total: | 21 | | | | |

* Note: Calculations are based upon the maximum student generation rates in the Land Development Code.

Currently Assigned Schools*

| School | School Capacity | 2004/05 Enrollment | Open/Under Enrolled | 06/07 | 07/08 | 08/09 | 09/10 | 10/11 |
|------------------------|-----------------|--------------------|---------------------|-------|-------|-------|-------|-------|
| Norcross Elementary | 1,032 | 760 | 272 | 733 | 759 | 741 | 713 | |
| Deerfield Beach Middle | 1,442 | 1,324 | 118 | 1,473 | 1,575 | 1,632 | 1,619 | |
| Deerfield Beach High | 2,434 | 2,473 | (39) | 2,429 | 2,290 | 2,156 | 2,241 | |

COMMENTS: Staff is advising the Broward County Planning Council, the Broward County Commission, the applicant(s)/owner(s) and/or future developer(s) of the subject site that based on the School District's 2005/06 Twentieth Day Membership Counts Report, Norcross Elementary School is under-enrolled (< 90% of permanent capacity) in the 2005/06 school year, Deerfield Beach Middle is neutral (>=90% 110% of permanent capacity), but is projected to be overcrowded in the 2006/07 school year, and Deerfield Beach High School is neutral. Indications are that the current land use designation for the site permits 12 single family units, which generates 5 (3 elementary, 1 middle and 1 high school) students. This application was reviewed as a potential 115-unit/warehouse town development, and is anticipated to generate a total of 21 (or 16 additional) students into Broward County Public Schools, which will exacerbate overcrowded conditions in the presently impacted schools. This application is subject to the provisions of School Board Policy 1161 as it relates to proposed residential applications with increased density impacting overcrowded schools. Therefore, the owner/developer should be directed to provide mitigation for the applicable anticipated students. The applicant/owner is advised that temporarily the School Board utilizes other options such as portable classrooms, multi-track year round education, double sessions or boundary changes to accommodate students generated from developments in the County. Also, information on charter schools located within a two-mile radius of the site this school year is provided below.

* Note: 2005/06 School Year Data - School attendance areas are subject to change each year.
 ** Adjusted Cohort projections - Cohort Survival Model, School Boundaries Department

Present and Planned Improvements in the Currently Assigned District Educational Facilities Area

Elementary Schools: None
 Middle Schools: Deerfield Beach Middle School; 6 modular classrooms addition, bulk feeding slated for FY 2006/07.
 High Schools: None
 Comments: Eagles Nest (Grades K-5): Enrollment - 112, Current Capacity - 400, Open/Under - (288), 2006/07 Projected Enrollment - 240; Eagles Nest (6-8): Enrollment - 66, Current Capacity - 420, Open/Under - (354), 2006/07 Projected Enrollment - 260

Date: October 12, 2005
 By: [Signature]
 Title: Facility Management, Planning & Site Acquisition Department

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EXHIBIT "C"

SCHOOL BOARD LETTER OF CONCURRENCE



THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
600 Southeast Third Avenue, 16th FL, FT. LAUDERDALE, FLORIDA 33301 - TEL: 754-371-3161 - FAX: 754-331-2171

Chris Alagbas, Director
General Management Division
Facility Management, Planning & Site Acquisition
cra.alagbas@browardschools.com

SCHOOL BOARD
Chair
STEPHANIE ACILA GRANT, PhD
SUSANNA WILLIAMS
CAROL L. ANDREWS
KORN RUTTMAN
DARLA CARTER
JANZEN B. OSBORN
BEVERLY A. GALLAGHER
DR. ROBERT D. FARLEY
MARTY RUBENSTEIN

Dr. Frank Till
Superintendent of Schools

October 12, 2005

Merry Solczek, Executive Director
Broward County Planning Council
115 South Andrews Avenue, Room #307
Fort Lauderdale, Florida 33301

Re: Re- Revised Report for Land Use Plan Amendment PC 05-23

Dear Mr. Solczek:

Please find attached per the request from your office, the revised Public School Facility Impact Statement Report (PSFIS) for Land Use Plan Amendment (LUPA) PC 05-23. Information provided by your office indicates that the current land use designation for the site permits 12 single-family units, which generates 5 (3 elementary, 1 middle and 1 high school) students. This application was reviewed as a potential 115-townhouse units development, and is anticipated to generate a total of 21 (11 elementary, 4 middle and 6 high school) or 16 additional students into Broward County Public Schools, which will exacerbate overcrowded conditions at the pertinent impacted schools.

Schools impacted by the amendment in the 2005/06 school year are depicted in the attached PSFIS Report. Based on the 2005/06 Twentieth Day Membership Counts Report, Norcrest Elementary School is under-enrolled (< 90% of permanent capacity) in the 2005/06 school year, Deerfield, Beach Middle is neutral (>=90% 110% of permanent capacity), but is projected to be overcrowded in the 2006/07 school year, and Deerfield Beach High School is neutral. Therefore, the amendment as proposed will exacerbate overcrowded conditions at pertinent impacted schools.

Information regarding funded permanent capacity improvements contained in the Adopted District Educational Facilities Plan, Fiscal Years 2005/06-2009/10 for pertinent impacted schools are also provided in the attached Report.

Also, information regarding charter schools located within a two-mile radius of the amendment site in the 2005/06 school year is provided in the PSFIS Report. Please be aware that the maximum capacity at each charter school is determined by the enrollment specified in the charter school

Transforming Education: One Student at A Time
Broward County Public Schools is An Equal Opportunity/Equal Access Employer

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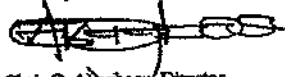
Re- Revised Report for Land Use Plan Amendment PC 05-23
October 17, 2005
Page 2

agreement between the school and the School Board of Broward County, Florida. Some charter schools open under enrolled, but achieve maximum capacity as they add grade levels, move from leased facilities to permanent facilities, or increase public awareness about their school within the area they serve. Deerfield Beach Middle School is projected to be overcrowded in the 2006/07 school year, and students attending or anticipated to attend pertinent charter schools are factored into the enrollment projections for District schools. Therefore, Eagles Nest (6-8) Charter School is not anticipated to completely relieve overcrowding at Deerfield Beach Middle School.

This application is subject to the provisions of School Board Policy 1161 as it relates to proposed residential applications with increased density impacting overcrowded schools. Thus, based on the provisions of School Board Policy 1161, mitigation is only required for the 3 additional anticipated middle school students. As such, the owner/developer should be directed to provide mitigation for the anticipated students. Also, the owner/developer should be advised that Policy 1161 mandates that any proposed mitigation shall not be less than the school impact fees due for the residential development.

As always, thank you for your continued cooperation and support on land use plan amendment matters pertaining to Broward County Public Schools. If you have questions or need further information, please email me at chris.akagboye@browardschools.com or call me at 754-321-2112.

Sincerely,



Chris O. Akagboye, Director
Growth Management Division
Facility Management, Planning & Site Acquisition

COA:coa

Attachment

1. Re-Revised Public School Facility Impact Statement Report, LUPA PC 05-23

cc: Thomas J. Coates, Executive Director, Facility Management, Planning & Site Acquisition
Thomas Moore, Director, School Boundaries Department
Charles F. Elnk, President, CFF Planning Services

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