

FOR USE IN:

Bridgewater	Brookstone	Cape May	Commodore Point	Country Walk
Cypress Creek	Daniels Landing	Eagle Creek	Eagle Watch ¹	Fairway Ridge
Fiddler's Ridge	Harbor Lake	Hawks Nest	Heron Bay ¹	Holmes Landing
Keaton Chase	Lakeway	Linkside	Lookout Landing ¹	Pinecrest
Pine Lake Unit I	Pine Lake Unit II	Players Club	Rivergate	Rivertrace
Rivertrace, Unit II	Rolands Way	Sandy Springs ²	Shelter Cove	South Brook
Spring Creek	Stone Creek	Stoney Glen	Sunset Point	The Enclave
The Preserve	Timber Woods	Walnut Creek ²	Wards Landing	Watercrest
Waterford Landing	Water's Edge	Woodlake		

**THE CROSSINGS AT FLEMING ISLAND
COMMUNITY DEVELOPMENT DISTRICT**

**Disclosure of Public Financing
Pursuant to Chapter 190.009(1), Florida Statutes**

WELCOME

The following information is provided so that present and future landowners of property within THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT ("District") will have a general understanding of the services provided by the District and rates, fees, charges and special assessments that are collected by the District to pay for ongoing operation, maintenance and capital costs of District facilities. On behalf of the Board of Supervisors of the District, if there is anything that we can do to assist you or to answer any questions that you may have, please do not hesitate to contact District staff.

Charles L. Sweat
District Manager

Creation of the District:

The District was created in 1989 pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the "Act"). The District contains 2,800+/- acres, all located within the project known as The Crossings at Fleming Island ("The Crossings").

Districts created under the Act have the power to plan, finance, acquire, construct, equip, operate and maintain various infrastructure facilities within their boundaries. With the approval of the local general purpose government (which, for the District, is Clay County), districts may also finance recreational, fire prevention, educational, and other facilities within their boundaries. Districts may issue revenue bonds, general obligation bonds, and bonds payable from special assessments and benefit special assessments to finance District projects. They may also levy special assessments and impose ad valorem taxes and rates, fees and other charges for the use of district projects.

Governance of the District:

The District is governed by a five-member Board of Supervisors that has been elected by the qualified electors. Qualified electors, generally, means a registered voter who lives in the District. Members are elected to four-year terms with staggered expiration dates.

Government Services Group, Inc. (GSG), Charles L. Sweat, District Manager, manages the affairs of the District under the direction of the Board of Supervisors. Such firm also manages the affairs of a number of other special purpose districts throughout the State of Florida. In addition, the District engages general counsel, a consulting engineer, and a financial advisor.

¹ Eagle Watch, Heron Bay and Lookout Landing subdivisions were recorded on a single plat titled "Eagle Watch at Eagle Harbor."

² Lots 92-159 of Walnut Creek are also known as the Sandy Springs neighborhood.

Special Assessment Bonds:

The District issued \$23,580,000 Bonds dated April 1, 1992 ("1992 Bonds") to finance the District's road system, water management system and certain other infrastructure projects, project components and improvements to serve lands within the District. The foregoing projects include engineering, design, surveying, permitting, site clearing, internal roadway construction of Towncenter Boulevard North, Eagle Harbor Parkway, and a portion of Towncenter Boulevard South, minor improvements to the intersection of County Road C-220 and U.S. 17, construction of the master drainage systems for the land within the Eagle Harbor and Towncenter Subdivisions and construction of the residential and commercial roads and drainage for the Eagle Harbor Subdivision, landscaping of the main entrance to The Crossings and an irrigation system for medians and other landscaping areas. In 1993, the District issued \$23,580,000.00 Refunding Bonds ("1993 Bonds") to refund, replace and refinance the 1992 Bonds. The 1993 Bonds will finance the same projects financed by the 1992 Bonds plus the planning, financing, acquisition, construction, reconstruction, equipping and installation of the tennis courts, water park and swim center, and Eagle Harbor waterfront park.

The District issued \$24,500,000.00 Bonds dated March 29, 1995 ("1995 Bonds") to finance external roadway improvements and additional internal roadways, master drainage systems, subdivision infrastructure and other improvements to serve the lands within the District. The projects funded with the 1995 Bonds also include engineering, design, surveying, environmental monitoring/administration. The external roadway improvements include adding two lanes to County Road C-220 from U.S. 17 to the west property line of the District, further improvements to County Road C-220 from the west property line of the District to the bridge crossing Swimming Pen Creek, and the addition of two lanes to U.S. 17 from the bridge crossing Doctors Lake to the intersection with County Road C-220. Internal roadway construction includes the construction of Town Center Boulevard South, Eagle Harbor Parkway West and North and the construction of three school bus shelters on Eagle Harbor Parkway East. In addition, residential and commercial roads and drainage and additional recreational facilities will be constructed with the 1995 Bonds.

The District issued \$73,710,000.00 Bonds dated April 1, 2000 ("2000 Bonds"), to refund, replace and refinance the 1993 Bonds and the 1995 Bonds, to finance certain infrastructure projects within the District, including acquisition of a swim and recreation facility and internal roadway and master drainage system improvements. The infrastructure improvement projects will provide for future development and twelve subdivisions. Potential other projects include purchasing neighborhood parks, widening bike trails and constructing an additional pool, boardwalks and playground.

For lots in Commodore Point, Woodlake, Shelter Cove, Water Crest and Fiddler's Ridge ("1993 Subdivisions"), the 2000 Bonds are repayable in installments, with interest over an 18-year period ending in 2012. Funds to repay the District bonds will be derived from special assessments to be levied and collected on all assessable lands within the District, including the Property. For lots in Waterford Landing, Cape May, Walnut Creek (Sandy Springs), Sunset Point, Linkside, Players Club Villas, Lakeway, Keaton Chase, Country Walk, Bridgewater, Rivertrace, Wards Landing, Harbor Lake, Pinecrest, Hawks Nest, Brookstone, Eagle Watch and The Preserve ("1995 Subdivisions"), the 2000 Bonds are repayable in installments, with interest, over a 22-year period ending in 2016. For lots in Daniels Landing, Rivergate, Rivertrace, Unit II, South Brook, Stoney Glen, Pine Lake Unit I, Pine Lake Unit II, Timber Woods, Water's Edge, Holmes Landing, Cypress Creek, Spring Creek, Eagle Creek, Stone Creek, Fairway Ridge, Rolands Way and The Enclave ("2000 Subdivisions"), the 2000 Bonds are repayable in installments, with interest over a 30-year period ending in 2030.

District Capital Program:

The 1993 Bonds were issued as the first in a three-phase program of capital improvements planned by the District. The first and second phases are the completion of all projects to be financed by the 1993 and 1995 Bonds. The third capital improvement phase is the completion of all projects to be financed by the 2000 Bonds. The third phase of the District's capital improvement program is ongoing and is intended to complete infrastructure development for The Crossings. In addition, the District has issued bonds for the purpose of financing the central water and sewage disposal systems within The Crossings ("Water and Sewer Bonds"). The assessments levied on developed lots are not expected to increase as the result of the Water and Sewer Bonds. The Water and Sewer Bonds are repayable from the revenue generated from such systems. There can be no assurance that the District will complete the third phase of its planned program of capital improvements.

Annual Special Assessments: The annual special assessments attributable to the property for all assessable capital improvements contemplated to be constructed by the District as set forth in the engineer's report for the 2000 Bonds ("Engineer's Report") are \$1,085.11 per year per lot in Commodore Point; \$957.45 per year per lot in Fiddler's Ridge and Woodlake; \$497.87 per year per lot in Water Crest and Shelter Cove; \$1,617.02 per year per lot in The Preserve, Waterford Landing, Country Walk, Bridgewater, Sunset Point, Eagle Watch, Stoney Glen, Daniels Landing, Cypress Creek and Rolands Way; \$1,473.40 per lot per year in South Brook, Harbor Lake, Rivergate, and Spring Creek; \$1,161.70 per year per lot in Heron Bay, Water's Edge, Rivertrace Unit II, Timber Woods, Holmes Landing, Eagle Creek and Fairway Ridge; \$968.09 per year per lot in Cape May, Walnut Creek (Sandy Springs), Linkside, Players Club, Lakeway, Keaton Chase, Rivertrace, Wards Landing, Pinecrest, Hawks Nest, and Lookout Landing; \$765.96 per lot per year in Brookstone, Pine Lake Unit I, Pine Lake Unit II, Stone Creek and The Enclave. The first annual special assessments appeared on the 1994 ad valorem tax bill and were due and payable on or before March 31, 1995. The assessments for the 1993 Subdivisions will run for a period of eighteen (18) years.

The Assessments for the 1995 Subdivisions will run for twenty-two years. The first annual assessment for the 1993 Bonds for land constituting the 1995 Subdivisions appeared on the 1994 ad valorem tax bill and was paid on or before March 31, 1995. The assessments for the 1993 Bonds will run for eighteen (18) years. The first annual assessment for the 1995 Bonds for lots in Waterford Landing, Cape May, Walnut Creek (Sandy Springs), Linkside, Players Club Villas, Lakeway, Keaton Chase, Country Walk, Bridgewater, Rivertrace, Wards Landing, Harbor Lake, Pinecrest, Hawks Nest, Lookout Landing, Heron Bay, Eagle Watch and The Preserve appeared in the 1996 ad valorem tax bill and was paid on or before March 31, 1997. Assessments for the Sunset Point subdivision first appeared on the 1997 ad valorem tax bill. The assessments for the 1995 Bonds will run for a period of twenty (20) years.

The assessments for the 2000 Subdivisions will run for thirty (30) years. The first annual assessment for the 1993 Bonds and 1995 Bonds for land constituting the 2000 Subdivisions appeared on the 2000 ad valorem tax bill and was paid on or before March 31, 2001. The first annual assessment for the 2000 Bonds for lands constituting the 2000 Subdivisions appeared on the 2001 ad valorem tax bill and was paid on or before March 31, 2002. The assessments for the 2000 Bonds will run for a period not to exceed thirty (30) years.

The estimates of costs of the capital improvements are based upon the Engineer's Report and economic analyses prepared for the District by professionals employed by the District, and upon projects currently planned to be undertaken by the District. In the event that actual costs exceed such estimates, such cost overruns could result in reductions in the scope of the proposed capital projects, additional payments required of the developer, or, additional assessments being imposed on the property. Any change in the annual special assessments will require a public hearing by the Board of Supervisors of the District at which hearing all affected property owners will be entitled to appear and be heard.

The principal amount of the special assessments attributable to capital projects (as distinguished from the operation and maintenance assessment) may, together with accrued interest, be paid in full at any time thereby extinguishing the lien of the District for such special assessments.

In the event that an installment of the special assessment attributable to capital projects (as distinguished from the operation and maintenance assessment) is not paid when due, the District may accelerate the remaining unpaid installments thereof, which accelerated amount would then be due and payable and the lien for which would be subject to foreclosure in the same manner and with the same effect as the foreclosure of a tax lien.

Maintenance Assessments: The District will also impose, levy and collect an annual assessment to fund operations and maintenance of District projects which, **effective October 1, 2005, is \$421.28** annually. This amount will be set annually by the Board of Supervisors of the District at a public hearing at which hearing all affected property owners will be entitled to appear and be heard. Because this assessment will be set annually, depending on the cost of operation and maintenance of the District, and will continue for the life of the District, it cannot be prepaid and the amount may vary from year to year. Annual maintenance assessments for **2006, appear on the 2005 ad valorem tax bills and are due and payable on or before March 31, 2006.**

Collection Factor: The Special Assessments and the Maintenance Assessments include a 6.38% collection charge which is charged by the tax collector.

Sewer and Water Systems: Certain capital improvements to be made by the District comprising a part of the stormwater management and sewer and water systems are located on land which is not owned by the District (i.e. some commercial sites). The location of these improvements on such land does not give rise to any rights of use by residents of the District of such land. **Effective October 1, 2005, a per unit capacity charge of \$136.13 and an administrative base charge of \$25.52** are collected by Clay County Utility Authority (CCUA) as a part of the **quarterly billing** for water and sewer service provided to the District. The following neighborhoods (which do not have reclaimed water) will pay **a per unit capacity charge of \$93.11 and an administrative charge of \$25.52:** Brookstone, Sunset Point, The Preserve and Stone Creek. These charges were established by the CDD Board of Supervisors for the purpose of providing sufficient revenue to pay the annual debt service requirements for the amortization of the District's Special Revenue Bonds for the construction of the water distribution, wastewater collection and effluent or reclaimed system. These charges may be adjusted annually by the CDD Board of Supervisors. (The Enclave Condominium irrigation expense is addressed via the The Enclave at Eagle Harbor Association, Inc. Proposed Budget documents.)

Recreational Facilities: The recreational facilities owned by the District are the Tennis Center, Swim Park, Creekside Park, Waterfront Park, RV/Boat Storage, Lick Skillet, Waterfront Dock, Preserve Dock and the two Black Creek Docks. These facilities are available for use by all District residents. Non-residents of the District may use these facilities for an annual fee.

The CDD Board of Supervisors has set the annual fee at \$1,800.00. Those individuals who pay the annual fee will be referred to as "Annual Pass Holders." Payment of the annual fee entitles the Annual Pass Holder and members of the Annual Pass Holder's household to use the facilities for one year.

Golf Course and Country Club: The CDD owns a golf course and the Eagle Harbor Country Club (collectively the "Club"). Lot purchasers will not be required to join the Club. The ownership or management of the Club may change at any time, or from time to time by any method including, but not limited to, (i) sale or assumption of operations of the Club to or by an independent person or entity, (ii) the conversion of the Club membership to an "equity club" or similar arrangement whereby the members of the Club or an entity owned or controlled thereby become the owner or operator of the Club, (iii) conveyance, pursuant to contract, option or otherwise of the Club to one or more affiliates of the Club or to one or more affiliates, partners, shareholders, employees or independent contractors of Seller, or (iv) the conveyance of the Club to the Association, with or without consideration and subject to or free and clear of mortgages or other encumbrances. Use of the Club is governed by rules, regulations, terms and conditions established from time to time by the owner of the Club which include use by the public based on daily green fees or other basis. Ownership of property in Eagle Harbor by itself will not give anyone the right to use or have access to the Club. Separate payment of initiation fees, dues and assessments will be required in order for a property owner to use and have access to the Club. All initiation fees, dues and assessments are non-refundable and the amount thereof can be changed or increased at any time.

If you are purchasing a home adjacent to the golf course or live in a home adjacent to the golf course, please be aware of the property lines that separate your property from the golf course property. Golf course property may not be cleared or improved without prior review and approval from the Board of Supervisors. If you have questions regarding this issue, please call the Golf Course Superintendent at (904) 264-8199.

Conservation Areas: The Board of Supervisors oversees the management of several conservation areas throughout the Eagle Harbor community. If you are purchasing a home adjacent to a conservation area or live in a home adjacent to a conservation area, please be aware of your property lines and the boundaries of the conservation area. A portion of your property may be part of a conservation area, as the boundaries of an adjacent conservation area may extend into your property. No conservation areas may be cleared or improved under any circumstances.

Architectural Review Committee: All clearing or improvement plans to your property must be submitted to the Architectural Review Committee pursuant to the Covenants and Restrictions for our community. The Architectural Review Committee can be contacted at (904) 269-4000.

THE CROSSINGS AT FLEMING ISLAND COMMUNITY DEVELOPMENT DISTRICT IMPOSES TAXES AND LEVIES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENT TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

WITNESSES:

Executed by Buyer on _____, 200__

Printed Name: _____

Printed Name: _____

Printed Name: _____

Printed Name: _____