

STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

COPY

WESTMONT PARK PARTNERS, LP FHFC Application No. 2009-0187C

THE VERANDAS OF PUNTA GORDA, LLP FHFC Application No. 2009-0154C

JANIE POE ASSOCIATES 3, LLC FHFC Application No. 2009-089C

NVC – SPRING HILL, LTD. FHFC Application No. 2009-0208C

Petitioners,

FHFC File No.: 2010-0190C

vs.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

PETITION FOR ADMINISTRATIVE PROCEEDING

Petitioners, WESTMONT PARK PARTNERS, LP (“Westmont”); THE VERANDAS OF PUNTA GORDA, LLP (“Verandas”); JANIE POE ASSOCIATES 3, LLC (“Janie’s Garden”); NVC – SPRING HILL, LTD (“NVC”), (collectively “Petitioners”), pursuant to Sections 120.569 and 120.57, Florida Statutes, and Rules 28-106.301 and 67-48.005(5), Florida Administrative Code (“F.A.C.”), hereby request an administrative proceeding to challenge the erroneous scoring and ranking by Respondent, the FLORIDA HOUSING FINANCE CORPORATION (“Florida Housing”), of several competing applications for funding in the 2009 Universal Application Cycle. The challenged actions resulted in Florida Housing denying Petitioners requested federal tax credit funding. In support, Petitioners provide as follows:

1. The name and address of the agency affected by this action is:

Florida Housing Finance Corporation
City Center Building, Suite 5000
227 N. Bronough Street
Tallahassee, Florida 32301-1329

Florida Housing is a public corporation created by law in section 420.504, Florida Statutes, to provide and promote the financing of affordable housing and related facilities in Florida. Florida Housing is an “agency” as defined in section 120.52(1), Florida Statutes, and is therefore subject to the provisions of Chapter 120, Florida Statutes.

2. Petitioners are Florida corporations and limited partnerships in the business of providing affordable housing. The business addresses of the Petitioners are as follows:

- A) Westmont, 8380 Resource Drive, Suite 1, West Palm Beach, Florida 33404
- B) Verandas, 3629 Madaca Lane, Tampa, Florida 33618
- C) Janie's Garden, 3 East Stow Road, Marlton, New Jersey 08053
- D) NVC, 2602 Merida Lane, Tampa, Florida 33618

3. The name, address, telephone number, and fax number of the Petitioners' attorney, which shall be the Petitioners' address and telephone number for service purposes during the course of this proceeding is:

Michael P. Donaldson
Carlton Fields
215 S. Monroe Street, Suite 500
Tallahassee, Florida 32301
Telephone: (850) 224-1585
Facsimile: (850) 222-0398

The Low Income Housing Tax Credit Program

4. Each Petitioner has applied for an award of Low Income Housing Tax Credits, the sale of which will provide a significant portion of the funding for the construction of their respective affordable housing developments. The United States Congress has created this program, governed by Section 42 of the Internal Revenue Code (“IRC”), by which federal income housing tax credits are allotted annually to each state on a per capita basis to help facilitate private development of affordable low-income housing for families. These tax credits

entitle the holder to a dollar-for-dollar reduction in the holder's federal tax liability, which can be taken for up to ten years if the project continues to satisfy all IRC requirements.

5. The tax credits allocated annually to each state are awarded by state "housing credit agencies" to single-purpose applicant entities created by real estate developers to construct and operate specific multi-family housing projects. The applicant entity then sells this ten-year stream of tax credits, typically to a "syndicator," with the sale proceeds generating much of the funding necessary for development and construction of the project. The equity produced by this sale of tax credits in turn reduces the amount of long-term debt required for the project, making it possible to operate the project at below-market-rate rents that are affordable to low-income and extremely-low-income tenants.

6. Pursuant to section 420.5099, Florida Statutes, Florida Housing is the designated "housing credit agency" for the State of Florida and administers Florida's low-income housing tax credit program. Through this program, Florida Housing allocates Florida's annual fixed pool of federal tax credits to developers of affordable housing.

The 2009 Universal Application Cycle

7. Florida Housing's available pool of federal tax credits each year is limited; accordingly, affordable housing developers must compete for this limited funding. To assess the relative merits of proposed developments, Florida Housing has established a competitive application process pursuant to Chapter 67-48, F.A.C. As set forth in Rules 67-48.002-005, F.A.C., Florida Housing's application process for 2009 consisted of the following:

- a. the publication and adoption by rule of a "Universal Application Package," which applicants use to apply for a variety of Florida Housing's administered funding programs, including federal tax credits and SAIL loans;
- b. the completion and submission of applications by developers;

- c. Florida Housing's preliminary scoring of applications ("Preliminary Scores");
- d. an initial round of administrative challenges in which an applicant may take issue with Florida Housing's scoring of another application by filing a Notice of Possible Scoring Error ("NOPSE");
- e. Florida Housing's consideration of the NOPSE's submitted, with notice to applicants of any resulting change in their scores ("NOPSE Scores");
- f. an opportunity for the applicant to submit additional materials to Florida Housing to "cure" any items for which the applicant received less than the maximum score;
- g. a second round of administrative challenges whereby an applicant may raise scoring issues arising from another applicant's cure materials by filing a Notice of Alleged Deficiency ("NOAD");
- h. Florida Housing's consideration of the NOAD's submitted, with notice to applicants of any resulting change in their scores ("Final Scores");
- i. An opportunity for an applicant to challenge, via informal or formal administrative proceedings, Florida Housing's evaluation of any item in their own application for which the applicant received less than the maximum score;
- j. Final Post-Appeal Scores, ranking, and allocation of tax credit funding to applicants, adopted by action of Florida Housing's Board of Directors; and
- k. An opportunity for applicants to challenge, via informal or formal administrative proceedings, Florida Housing's final scoring and ranking of competing applications where such scoring and ranking resulted in a denial of Florida Housing's funding to the challenger.

PETITIONERS' APPLICATIONS

8. On or about August 20, 2009, each of the Petitioners submitted an application to Florida Housing seeking competitive 9% housing tax credit funding. Westmont applied for \$1,823,905 in annual tax credits to help finance the development of its project, a 132-unit apartment complex in Orange County, Florida. Verandas applied for \$1,144,046 in annual tax credits to help finance the development of its project, a 60-unit apartment complex in Charlotte County, Florida. Janie's Garden applied for \$1,144,046 in annual tax credits to help finance the

development of its project, a 73-unit apartment complex in Sarasota County, Florida. NVC applied for \$1,275,000 in annual tax credits to help finance the development of its project, a 90-unit apartment complex in Hernando County, Florida.

9. On February 26, 2010, Florida Housing's Board of Directors adopted "Final Post-Appeal Scores and rankings." Westmont met all of Florida Housing's threshold application requirements, received the maximum base application score of 70 points, the maximum ability-to-proceed tie-breaker score of 6.0 points and the maximum proximity tie-breaker score of 7.5 points. The Verandas project met all of Florida Housing's threshold application requirements, received the maximum base application score of 70 points, the maximum ability-to-proceed tie-breaker score of 6.0 points and the maximum proximity tie-breaker score of 7.5 points. The Janie's Garden project met all of Florida Housing's threshold application requirements, received the maximum base application score of 70 points, the maximum ability-to-proceed tie-breaker score of 6.0 points and the maximum proximity tie-breaker score of 7.5 points. The NVC project met all of Florida Housing's threshold application requirements, received the maximum base application score of 70 points, the maximum ability-to-proceed tie-breaker score of 6.0 points and the maximum proximity tie-breaker score of 7.5 points. Each of the Petitioners' applications were in Leveraging Group A and each of Petitioner's applications were properly designated Priority I applications.

10. All Petitioners would have received the requested tax credit funding if not for Florida Housing's erroneous final scoring and ranking of the following applications: (a) Town Park Apartments, Application No. 2009-244C; (b) Howell Branch Cove, Application No. 2009-247C; (c) San Remo Court, Application No. 2009-246C; and (d) The Fountains at Pershing Park No. 2009-240C.

11. The Verandas, Janie's Garden, and NVC applications competed for tax credit funding in the Medium County Geographic Set-Aside. Pursuant to Florida Housing's ranking methodology, there are not enough tax credits to fund these deals. As explained below, if Florida Housing had not erroneously scored Applications No. 2009-244C, 2009-246C and 2009-247C, Petitioners the Verandas, Janie's Garden, and NVC would have received their requested tax credit funding for the Medium County Category. These Petitioners' substantial interests are therefore materially and adversely affected by Florida Housing's improper actions and these Petitioners have standing to challenge those actions in this proceeding.

12. Westmont competed for tax credit funding in the Large County Geographic Set-Aside. Pursuant to Florida Housing's ranking methodology there are not enough credits to fund this deal. As explained below, if Florida Housing had not erroneously scored application 2009-240C, which is a Large County application, Westmont would have received its requested tax credit funding. Westmont's substantial interests are therefore materially and adversely affected by Florida Housing's erroneous actions and Westmont has standing to challenge those actions in this proceeding.

Related Applications and Priority I/Priority II Application Designation

13. The issues raised in this challenge concern Florida Housing's failure to implement the application limitation provisions of the 2009 Universal Application in issuing its final scores and rankings. In the 2009 Universal Cycle, Florida Housing added a new component to the application process which requires each Applicant to designate its Application as a "Priority I" or "Priority II" Application. In essence the applications submitted by related Applicants, Developers, the Principals or Affiliates of an Applicant, and the Principals or Affiliates of a Developer will, collectively, be considered a "Pool of Related Applications," and within each

Pool of Related Applications there can be no more than three Priority I applications, unless Applicants within the Pool have entered into Joint Ventures with a Non-Profit Entity or Public Housing Authority. If Applicants within a Pool of Related Applications have entered into such “Joint Venture” relationships, then up to three joint Venture Applications within a given Pool can also be designated as Priority I applications. In essence, the rule limits Related Applicants to a maximum of six Priority I Applications, including a minimum of three Joint Venture applications. All Priority I applications for a given Set-Aside are funded before any Priority II applications are funded.

Basis for Priority I and Priority II

14. The purpose of the Priority I/Priority II limitation was to level the playing field so that all applicants would have a fair opportunity to compete for limited funding resources. Over the years certain applicants were flooding the application process with increasing numbers of applications. With the increase in the number of applications being submitted, came the realization that many applications being submitted, so-called “shell applications,” were not as complete or “fully cooked” as in the past. In essence, it was perceived that applicants were submitting applications to better their chances of obtaining a low (and thus more favorable) lottery number with no real intent to proceed with all submitted applications. This perception is supported by the number of submitted applications with curable errors that applicants elected not to cure.

15. The practice of submitting large numbers of applications is known in the business as buying lottery tickets or lottery balls, in effect for \$3,000 each (the application fee charged by Florida Housing). For example, in the 2008 Cycle one applicant (Atlantic Housing) submitted 49 applications. This number of applications was, by far, more than any other applicant. Many,

if not most, applicants would be unable to afford the \$147,000 it would cost simply to submit that number of applications. The more applications submitted by an applicant, the better chance that applicant has at obtaining at least one, if not multiple, low lottery numbers. Notwithstanding the efforts of Florida Housing to avoid this outcome, the vast majority of tax credit allocations awarded over the past several years have been awarded based upon the lottery number drawn by the applicant. In 2008, for example, 85% of the tax credits allocated to applicants by Florida Housing were determined by the lottery number assigned to the application. Indeed in 2008, over 40% of the tax credit allocation went to two large developers which included Atlantic. Likewise, 40% of the available SAIL funds went to Atlantic. (See *Atlantic Housing Partners LLP v. Florida Housing*, (FHFC Case No. 09-2267 RP) (where Atlantic unsuccessfully challenged the current Priority I/Priority II System)).

16. Implementation of the Priority I/Priority II provisions was intended to help ensure that Florida Housing's limited resources are allocated in an efficient manner by ensuring that the applications received are ready to proceed and not mere shell applications. Staff time was being absorbed with reviews of applications that were neither ready, nor intended, to proceed absent a favorable lottery draw. Ability to proceed was selected as a limiting criterion because of the importance of timely commencement and completion of construction to a project's ability to retain the tax credits allocated to it. A low-income housing tax credit allocation may be lost, not only to the development but to the State, if a development is not timely completed.

17. The Priority I/Priority II provisions also aid Florida Housing in promoting diversification in its portfolio of Developments, ensuring that the State of Florida's affordable housing stock is not concentrated in the hands of only a few Developers, thereby protecting the State's investment in affordable housing. In this regard, the provisions help ensure the maximum

use of resources and minimize the risks inherent in a limited base of developers. Indeed, Florida Housing is on record as asserting that a large concentration of Florida Housing's development portfolio in a smaller group of developers would be a "disastrous" situation in the current financial market.

18. Additionally, requiring Developers to select three or six Developments as Priority I applications would encourage local governments to commit funding and support to those prioritized Developments. Requiring Developers to prioritize their Applications will result in a smaller pool of higher quality Applications, placed in locations more in need of affordable housing. For these reasons, it is imperative that Florida Housing properly implement the Priority I and Priority II rules. Local governments often are not in a position to determine which applications are real and which are shell. Forcing the applicants to make this determination saves local governments from attempting to sort through competing demands for commitment of local funds.

19. All Applications not expressly designated as Priority I Applications by the Applicant will be designated as Priority II Applications. The Universal Application, Instructions and Rules define the applicable terms and lists certain occurrences and circumstances that will result in an Application being designated a Priority II application by Florida Housing even if the Applicant designated the Application as Priority I.

20. "Pool of Related Applications" pursuant to Rule 67-48.002(87) F.A.C. means a group of Related Applications comprised of all Related Applications submitted in the same Funding Cycle that share among such Related Applications one or more **Principals** or **Affiliates** or Developer.

21. "Principal" is defined at Rule 67-48.002(92) F.A.C. to mean (i) any general partner of an Applicant or Developer, any limited partner of an Applicant or Developer, any manager or member of an Applicant or Developer, any officer, director or shareholder of an Applicant or Developer, (ii) any officer, director, shareholder, manager, member, general partner or limited partner of an Applicant or Developer, (iii) any officer, director, shareholder, manager, member, general partner or limited partner of any manager or member of an Applicant or Developer, and (iv) any officer, director, shareholder, manager, member, general partner or limited partner of any shareholder of an Applicant or Developer.

22. "Affiliate" is defined at Rule 67-48.002(4) F.A.C. to mean any person that, (i) directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Applicant or Developer, (ii) serves as an officer or director of the Applicant or Developer or of any Affiliate of the Applicant or Developer, (iii) directly or indirectly receives or will receive a financial benefit from a Development except as further described in Rule 67-48.0075, F.A.C., or (iv) is the spouse, parent, child, sibling, or relative by marriage of a person described in (i), (ii) or (iii) above. (emphasis supplied).

23. Additionally, the Application Instructions, at Part I(B)(9) provides as follows:

All Applications designated as Priority I Applications within a Pool of Related Applications will be deemed by the Corporation to be Priority II Applications if (i) the Declaration of Priority I Related Applications form is not provided in each Application designated as a Priority I Application within the Pool of Related Applications, as required in paragraph B.4. above or (ii) **it is determined that the number of Applications designated as Priority I Applications within the Pool of Related Applications exceeds the limitations outlined in paragraph B.3. above.** (emphasis supplied).

24. Further the Instructions at Part I(B)(3) provides as follows:

There is no limit to the number of Related Applications within a Pool of Related Applications that may be submitted. However, within a Pool of Related Applications no more than six (6) Applications, all of which must be the same

across the Pool of Related Applications, may be designated as Priority I Applications. Of those six (6) Priority I Applications, the following limitations apply: (i) no more than three (3) Applications may be Non-Joint Venture Applications, and (ii) no individual Public Housing Authority or Non-Profit may participate in more than three (3) Priority I Joint Venture Applications among all of the Priority I Joint Venture Applications submitted by all of the Applicants in the Funding Cycle.

25. In essence, the Rules governing the 2009 Universal Cycle set up a broad net to address and impede an applicant's ability to benefit from submitting as many applications as possible. The rules must be interpreted and enforced to achieve this goal.

BASIS OF SCORING AND RANKING ERROR

26. In response to the Priority I/Priority II requirements, Applications numbers 2009-244C, 2009-245C, 2009-246C, 2009-247C, 2009-248C and 2009-249C, all submitted by Atlantic, at Exhibit I.B., listed a total of six applications in Lake, Osceola and Seminole Counties as their only "Related Applications". All applications were designated as Priority I applications, and on its face these responses seem to comply with the application limitations and the "Pool of Related Applications" criteria.

27. However, in reality, Petitioners contend that at least twelve (12) applications submitted to Florida Housing in the 2009 Universal Cycle with Priority I designations are "related" to Atlantic. The Applications which Petitioners contend are related are, in addition to the six Priority I Applications listed by Atlantic above, three Priority I Non-Joint Venture Applications submitted by a newly-formed entity, Southern Affordable Development, L.L.C. ("Southern") as developer for Applications 2009-238C, 2009-239C, 2009-240C. Additionally, three Priority I Non-Joint Venture Applications were submitted by a newly-formed entity, WHS Development Services, L.L.C. ("WHS") as developer for Applications 2009-241C, 2009-242C, 2009-243C.

28. This Pool of Related Applications, consisting of 12 Priority I applications, is inconsistent with the limits on Priority I applications established by the 2009 Universal Cycle. There is a common thread of identical actions, consultants, and documents which confirms that all twelve applications fall into the net of being related applications. Consequently, according to the rules adopted by Florida Housing for the 2009 Universal Cycle, each of these applications were appropriately reclassified by Florida Housing, and should have remained, reclassified, as Priority II applications.

29. Multiple NOPSEs were submitted challenging the Priority I status of all 12 applications. As a result of the submitted NOPSEs, Florida Housing agreed that 9 out of the 12 Applications were related and, in accordance with its Priority I/Priority II rules, redesignated them as Priority II applications in the NOPSE scoring round. The Applications so redesignated were Applications 2009-241C (WHS), 2009-242C (WHS), 2009-243C (WHS), 2009-248C (Atlantic), 2009-249C (Atlantic), 2009-244C (Atlantic), 2009-245C (Atlantic), 2009-246C (Atlantic), and 200-247C (Atlantic). In response to what was, in essence, the same cure submitted on behalf of all impacted applicants, Florida Housing rescinded its initial determination and restored the Priority I designation to all 9 applications. Petitioners contend that Florida Housing's decision was erroneous as the evidence will show that there is a common scheme and relationship between all these applications, as well as the Southern applications, as outlined below.

Common General Contractor.

30. The General Contractor identified at Exhibit 13 as CPG is common to all of the collective 12 applications of Atlantic, Southern, and WHS. CPG's qualifying agent is Mr. W. Scott Culp, who is a designated Principal of Atlantic. (See Exhibit A).

Common Financial Benefit

31. The three Southern applications were all characterized by atypically high construction costs in Orange County for frame-built garden apartments, the designation type selected by the applicants in their applications. For instance, in Application 2009-240C, total construction costs listed in the application as \$9,904,319, or \$107,656 per unit for the planned 92 units. As the general contractor, Atlantic affiliate CPG is the primary beneficiary of higher construction costs. Among other benefits, the 14% General Contractor Fee is \$1,216,319. In contrast, the total construction costs for other proposed similar developments in the 2009 Universal Cycle were significantly less. Interestingly, in Application 2009-240C, as in the other Southern and WHS applications, the developer fee is fully deferred not only during the construction financing phase, but also in the permanent phase. It is hard to discern the financial benefits of the transactions to Kenneth L. White, the principal of Southern, and Charles B. Palmer, the principal of WHS, absent some other financial understanding.

Common Debt and Equity Financing Source.

32. In this challenging financing environment, it would ordinarily be difficult for a new and inexperienced developer entities like Southern and WHS to obtain the necessary financing. However, Southern and WHS were able to obtain construction/permanent loan letters and equity investment letters for all six of their applications from Regions Bank, the same financing source used in all six of the 2009 Universal Cycle Applications submitted by Atlantic. All 12 loan letters, and all 12 equity letters were signed by the same person – John Koromilas, Vice President of Commercial Real Estate. All 12 loan letters had exactly the same terms – the same interest rate, construction loan term, permanent loan term, amortization schedule, debt service coverage ratio and maximum loan-to-value amount. All 12 equity letters had the same

major financial terms – payment schedule (1st installment: 45% of total equity, 2nd installment: 45%, 3rd installment: 8%, 4th installment: 2%), 95% of distributed cash flow to the general partner and 90% of residual proceeds from a sale or refinancing to the general partner. While WHS's proposed homeless developments received a lower equity pricing, Southern even received the same equity pricing as that of the vastly more experienced and presumably financially stronger Atlantic. There was no discount applied to Southern's lack of experience in the financing terms, nor did Atlantic receive any comparative benefit in its financing terms. (See **Exhibit B**).

Common Submission.

33. All 12 applications were submitted to Florida Housing at the same time on the final submission date of August 20, 2009. This fact is documented in that Application numbers are assigned based on the order and time of submission. Please note the consecutive numbering of Applications for Southern, WHS and Atlantic 2009-238C, 239C, 240C, 241C, 242C, 243C, 244C, 245C, 246C, 247C, 248C, 249C. (See **Exhibit C**).

Common Management Agent.

34. Both the Southern and the WHS applications have Riverstone Residential Affordable, LLC as the management agent, even though Southern's applications were for family and elderly projects, while WHS's three applications were all for homeless projects. (See **Exhibit D**).

Common Architect.

35. The architect, as listed in Exhibit 14, for all 12 applications of Atlantic, Southern and WHS is Slocum Platts Architects, P.A., based in Winter Park, Florida. Atlantic is also headquartered in Winter Park. All 12 Architect Certification forms are signed by William P.

Platts, a principal of Slocum Platts. Slocum Platts has designed many previous projects for Atlantic. (See **Exhibit E**).

Common Attorney.

36. The Southern applications and WHS applications have a common attorney, J. Darin Stewart of Gray Robinson, who signed the Attorney Certification in Exhibit 16 of these applications. (See **Exhibit F**).

Common Accountant.

37. Both the Southern WHS applications have the common accountant of Richard Cloyd of KPMG, who signed the Accountant Certification form in Exhibit 17 of these applications. (See **Exhibit G**).

Common Geographic Nexis.

38. All 12 applications were submitted in the four Central Florida counties that constitute Atlantic's traditional base of operations – Orange, Seminole, Osceola and Lake Counties. (See **Exhibit H**).

Newly Formed Development Entities.

39. Per records obtained from the Florida Secretary of State's Office, the organizational filing for Southern occurred on August 19, 2009, two days before the Application deadline. The organizational filing for WHS occurred on August 18, 2009. While it is common for *applicant* entities to be formed shortly before the application deadline, it is most unusual for a *developer* entity to be formed just before applications are submitted. The Articles of Organization for both Southern and WHS are identical. The filings for both Southern and WHS were done by the same law firm, which is also used by Atlantic, and all 12 applications have a common registered agent. (See **Exhibit I**).

Prior Purchase Agreements on Same Sites.

40. The three Southern applications all have Purchase Agreements executed on August 20, 2009, between Southern Affordable Services, Inc. ("Seller") and the respective applicant limited partnership entities ("Purchaser" and "Applicant"), with Scott D. Clark the signatory for both parties. All three Southern applications have previous purchase agreements between a third party seller ("Seller") and Southern Affordable Services, Inc. ("Purchaser") that were signed by Scott D. Clark on behalf of the Purchaser and by the various Sellers on August 5 or 6, 2009. The Petitioners have information and reason to believe that for each of these three projects, there was a prior purchase agreement in 2009 in which Atlantic or an Atlantic affiliate was the purchaser of the same parcel that later became the subject of the three Southern purchase agreements that were included in their applications to satisfy the site control requirement. For two of the Southern projects, the infrastructure forms were executed nearly three months before the sites were put under contract by Southern. Similarly, there was a prior purchase agreement between an Atlantic affiliate and the Seller for Application 2009-242C that was terminated prior to the new WHS contract for the same site. (See **Exhibit J**).

Attorney Role.

41. Scott D. Clark is the designated real estate attorney for Atlantic in all six of its purchase agreements. Indeed in three of the purchase agreements, he also serves as the Escrow Agent, holding the purchase deposits. Mr. Clark also serves as Escrow Agent for one of the WHS applications (2009-242C). Mr. Clark is the president of the sole member of the three Southern applicants' general partners. Additionally, Mr. Clark is identified in all three Southern purchase agreements as the signatory for the purchaser while simultaneously serving as the escrow agent in these transactions, including the The Fountains at Pershing Park. Suffice to say

it is most unusual for a purchaser to serve as his own escrow agent for a real estate purchase and sale agreement. (See Exhibit K).

Local Government Support.

42. An application to Orange County for local government support for Application No.: 2009-240C was submitted by Southern and was executed on July 31, 2009, by Mr. W. Scott Culp. Mr. Culp is a Principal of Atlantic, and is the designated Developer/Builder, using the name, CPG Construction, L.L.P. ("CPG"). CPG is also Atlantic's affiliated general contractor entity. Similarly, Mr. Culp executed applications on July 31, 2009, for local government contributions from Orange County on the two other Southern applications, Applications 2009-238C and 2009-239C. As Southern *did not exist* at the time of the local government applications, CPG submitted a summary of its experience as an Atlantic affiliate to satisfy Orange County's experience requirement. In effect, CPG on behalf of Atlantic represented to the local government that it was an experienced developer, and then through a post-application insertion of a purchase agreement signed by an entity that would become the sole member of the general partners of the Southern applicants, arranged for a new developer entity to be listed in the state applications, evading the Priority I application limitations. As for their confirmation of this relationship, an architectural drawing submitted as part of the local government support application for Application 2009-238C is stamped as being for Atlantic, not Southern. (See Exhibit L).

43. In Seminole County, Atlantic submitted an application for local government support in February 2009 for a project named Myrtle Cove. When this application did not receive funding, this same site, with the same purchase agreement (with changes only in the names and purchase price), was sold through a series of steps to WHS Myrtle Cove, Ltd. and became the

basis for Application No. 2009-242C. Since the application was submitted utilizing the Homeless demographic selection, it received an automatic exemption from the local government support requirement.

Legal Structure.

44. Exhibit 9 of all 12 Southern, WHS and Atlantic applications utilized the same organizational structure for the applicant entity, in which an entity named "Managers" was the .01% general partner, and an entity named "Holdings" was the 99.99% limited partner. The same nonprofit entity, Southern Affordable Services, Inc. ("SAS"), serves as the sole member of the general partner entity, limited partner entity, and developer entity for all three Southern Applications. The same nonprofit entity, Workforce Housing Services, Inc., serves as the sole member of the general partner entity, limited partner entity and developer entity for all three WHS Applications. **(See Exhibit M).**

Legal Link

45. A Seminole County filing on 12/31/09 establishes a clear link between SAS and CED Capital Holdings XIII, Ltd., one of a series of limited partnerships using the CED name that is affiliated with Atlantic Housing. The filing is an Amended and Restated Certificate of Limited Partnership of Seminole Co. Loma Vista Partners, Ltd., in which SAS Loma Vista Managers, L.L.C., through its sole member, SAS, with Scott Clark signing as President, is admitted as the general partner of the limited partnership, and CED Capital Holdings XIII, Ltd., by CED Capital Holdings XIII, Inc., its managing general partner, with Paul M. Missigman signing as Vice President, withdraws from the limited partnership. Paul Missigman is a manager of the general partner and limited partner for the Applicant entities for all six of the declared

Atlantic applications in the 2009 Universal Cycle, and is both a manager and member of the general partner for the Atlantic developer entity for all six Atlantic applications. (See Exhibit N).

Other Correlations.

46. The "Relationship to Applicant" section of Developer Certifications in all 12 applications is completed with exactly the same wording. With the exception of one transaction, nearly all of the infrastructure forms were executed as of the same date in May, nearly three months before the Southern and WHS purchase agreements became effective and before the development entities were even formed. (See Exhibit O).

47. The same environmental consultant and surveyor were used to provide cure documentation in all six Atlantic applications and the cure documents submitted by Southern and WHS. On February 11, 2010, two Atlantic applications, two WHS applications and one Southern application were simultaneously withdrawn. The actual withdrawal deadline was February 12, 2010.

CONTINUUM OF CARE PLAN

48. Perhaps the most telling evidence of the relationship is how the applicants addressed the continuum of care plan. All WHS Applications selected "3. Homeless" in response to Part III.D of the Universal Applications. The Universal Application and Instructions require Applicants who make this selection to "Provide a properly completed and executed Verification of Inclusion in Local Homeless Continuum of Care Plan by Lead Agency form behind a tab labeled 'Exhibit 35'." In response to this requirement, a Verification of Inclusion in Local Homeless Continuum of Care Plan by Lead Agency form (the "Verification Form") signed by Catherine Jackson, Executive Director of the Homeless Service Network of Central Florida was submitted on all 3 WITS Applications. Section 2 of the Verification Form states:

"The nature and scope of the proposed Development is in conformance with the Local Homeless Assistance Continuum of Care Plan that is on file, at the time of Application Deadline, with the State Office of Homelessness."

The Homeless Services Network Continuum of Care was filed on July 29, 2009, and was on file at the time of the Application Deadline.

49. A review of the plan referenced by the Verification Form indicates at Objective 4 of the Continuum of Care that the Homeless Services Network will "Partner with an **affordable housing developer** to develop 60 units of transitional housing ..." and further, that the "2009 locations include: Sanford (Ridgewood Cove), Oviedo (Myrtle Cove), Kissimmee (Vine Place) through Atlantic Housing." These three projects are the WHS projects submitted this year.

50. Interestingly enough, Atlantic submitted Application 2008-290CS in the 2008 Universal Application Cycle for a Homeless development project with the same address, same Development Name, and number of units as one of the WHS Application submitted this year. The implication of Atlantic being designated as the Developer for the 3 WHS deals is important in two respects. First, the Universal Cycle Application Instructions require the Applicant to provide a list of the Principals for each Developer in Part II.A.3.b., Exhibit 9 (emphasis added). Part II.B.1.a of the Universal Application requires the Applicant to submit the "Name of each Developer (include all co-Developers)" (emphasis added). The Universal Instructions also require the Applicant to submit a completed Developer or Principal of Developer Certification form as Part II.B.1.b., Exhibit 11 for each Developer with experience. "and provide the name, address, telephone and facsimile numbers, e-mail address, if available, and the relationship of the co-Developer to the Applicant for any co-Developer..." (emphasis added). WHS did not include Atlantic Housing or its Principals in Exhibit 9, Exhibit 11, nor in Part II.B.1.a of the Application.

51. Atlantic is the Developer who submitted the Verification Form to the Homeless Services Network and is the "Developer" according to the Continuum of Care Plan on file with the State Office on Homelessness at the time of the Application Deadline. However, Atlantic is not named a Part II.A.3.b., Exhibit 9, Part II.B.1.a., or Part II.B.1.b., Exhibit 11 as part of the identity of the Developer or as a co-Developer.

52. Perhaps more importantly, Florida Housing has previously deemed Applications 2009-241C through 2009-249C as "Related Applications" not disclosed as such in violation of the application limitation. This was based on the fact that Atlantic was clearly identified as the Developer of the 3 WHS deals. All 9 Applications were accordingly redesignated as Priority II applications.

53. To address this issue, all the Applicants included in their cure was a simple undocumented assertion that Atlantic is not the Developer or Co-Developer of the 3 WHS deals despite what the Continuum Plan indicates and that Atlantic denied that its applications were "Related Applications." The Applicants cite the definition of "Related Application" and deny that the Applicant or Developer of the WHS Applications share any Principals or Affiliates with any Application in which Atlantic is the Developer.

54. The Applicants went on to note that even though Atlantic is clearly listed as the Developer of record for Ridgewood Cove for 2009 in the Continuum of Care Plan on file with the State Office of Homelessness, it should not be regarded as the Developer for Ridgewood Cove for the Application by Florida Housing. In other words "pay no attention to that man behind the curtain." There was no evidence provided of any revision to the Continuum of Care Plan on file with the State prior to the expiration of the cure period for this year's Funding Cycle.

Nor was there any documentation from the State Office of Homelessness, indicating that Developer of these projects was anyone other than Atlantic.

55. The Applicant's - and apparently Florida Housing's - attempted narrow reading of the definition of Related Application ignores the very reasons for adopting the Priority I/Priority II limitation. Indeed, it also ignores Rule 67-48.002 which defines "Affiliate" as "any person that (i) *directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Applicant or Developer,* (ii) serves as an officer or director of the Applicant or Developer or of any Affiliate of the Applicant or Developer, (iii) *directly or indirectly receives or will receive a financial benefit from a Development...*" *(Italics added)*. Additionally, Rule 67-48.002(87) defines a "Pool of Related Applications" as "a group of Related Applications submitted in the same Funding Cycle that share among such Related Applications one or more Principals **or Affiliates** of an Applicant or Developer common to any or all such Related Applications." Rule 67-48.002(48) defines "Financial Beneficiary" as "any Principal of the Developer or Applicant entity who receives any **direct or indirect** financial benefit from a Development ..."

56. In response to this cure, Florida Housing revised its Final Scoring Summary and concluded that the Applications were not related. In reaching this conclusion, Florida Housing ignored all the facts listed above which clearly show the relationship between all 12 applications and lead to the conclusion that they are related Applications and should have been designated as Priority II Applications. Had the correct scoring decision been made, all Petitioners' Applications would have been in the funding range.

Satisfaction of Florida Housing Requirements for Post-Ranking Challenge

57. By rule, Florida Housing has sought to limit the types of scoring errors that an applicant may challenge via Chapter 120 proceedings, Florida Housing's rule in this regard, Rule 67-48.005(5)(b), states as follows:

For any Application cycle closing after January 1, 2002, if the contested issue involves an error in scoring, the contested issue must (i) be one that could not have been cured pursuant to subsection 67-48.004(14), F.A.C., or (ii) be one that could have been cured, if the ability to cure was not solely within the Applicant's control. The contested issue cannot be one that was both curable and within the Applicant's sole control to cure. With regard to curable issues, a petitioners must prove that the contested issue was not feasibly curable within the time allowed for cures in subsection 67-48.004(6), F.A.C.

58. In this proceeding, the contested issues all involve a violation of the application limitation rule. In the case of the Southern applications, no cure materials were required of the Applicants relating to the application limitation rule. For the WHS applications, the final documentation which led to Florida Housing rescinding its scoring decision concerning the application limitation violation were submitted by the WHS and Atlantic Applicants in their cure materials. As such, there was no lawful opportunity under Florida Housing's rules for any of the Petitioners to "cure" the fatal defects in these documents and the Southern, WHS and Atlantic Applications. As such, these scoring errors are of the type identified in Rule 67-48.005(5) and may be properly challenged in this proceeding.

WHEREFORE, Petitioners requests that:

- a. Florida Housing award Petitioners their requested tax credits from the next available allocation;
- b. Florida Housing conducts an informal hearing on the matters presented in this Petition if there are no disputed issues of material fact to be resolved;

c. Florida Housing forward this Petition to the Florida Division of Administrative Hearings for a formal administrative hearing pursuant to section 120.57(1), Florida Statutes, if there are disputed issues of material fact to be resolved, or if non-rule policy forms the basis of any Florida Housing actions complained of herein;

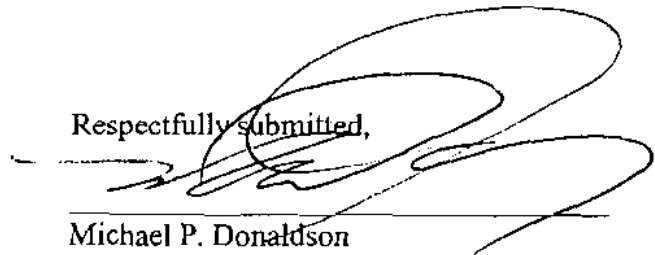
d. Florida Housing's designated hearing officer or an Administrative Law Judge, as appropriate, enter a Recommended Order directing Florida Housing to award Petitioners their requested tax credits from the next available allocation;

e. That such hearing be granted on an expedited basis so that a Recommended Order may be presented to the Board of Directors of Florida Housing at its meeting of June 18, 2010 in accordance with the requirements of RFP 2010-04, which enables all applicants in the 2009 Universal Cycle who are recipients of housing tax credits to apply for and receive Exchange funds.

f. Florida Housing enter a Final Order awarding Petitioners their requested tax credits; and

g. Petitioners be granted such other and further relief as may be deemed just and proper.

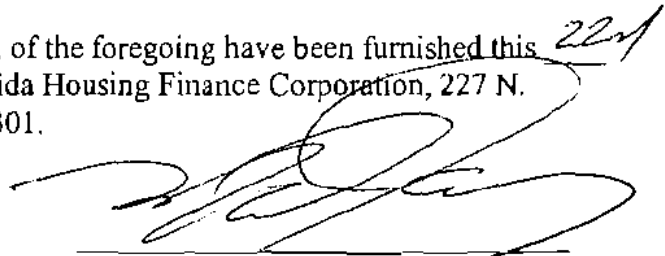
Respectfully submitted,



Michael P. Donaldson
FL Bar No. 0802761
CARLTON FIELDS, P.A.
P.O. Drawer 190
215 S. Monroe St., Suite 500
Tallahassee, FL 32302
Telephone: (850) 224-1585
Facsimile: (850) 222-0398
Counsel for Petitioners

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original of the foregoing have been furnished this ^{22nd} day of March, 2010 to the Agency Clerk, Florida Housing Finance Corporation, 227 N. Bronough St., Suite 5000, Tallahassee, FL 32301.



MICHAEL P. DONALDSON

2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: The Fountains at Lingo Cove

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

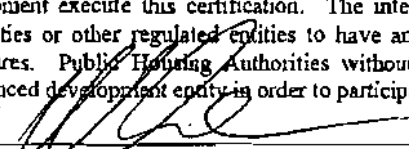
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

NOTE: If the Applicant is a Public Housing Authority with prior development experience, or is otherwise subject to the Competitive Consultants Negotiations Act, it may have the General Contractor from a prior development execute this certification. The intent of this provision is to allow experienced Public Housing Authorities or other regulated entities to have an opportunity to meet threshold without violation of bidding procedures. Public Housing Authorities without prior development experience must joint venture with an experienced development entity in order to participate in this Funding Cycle.


Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: Sheeler Park - Phase I

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

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Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

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Name of General Contractor or qualifying agent of General Contractor: W. Scott Culp, Qualifying Agent of CPG Construction, L.L.L.P.

Name of Development	Location (City & State)	Development Category (New Construction or Rehabilitation)	Development Type: garden, townhouses, high-rise, duplex, quadraplex, mid-rise w/ elevator, single family, SRO, or other (specify type)	Total Number of Units
MARBELLA POINTE	Orlando, Florida	NEW CONSTRUCTION	GARDEN	120
CAMBRIDGE COVE - PHASE III - FKA KATHLEEN POINTE	Lakeland, Florida	NEW CONSTRUCTION	GARDEN	80
THE FOUNTAINS AT MILLENIA - PHASE I - FKA MILLENIA RIDGE	Orlando, Florida	NEW CONSTRUCTION	GARDEN	162
HERRINGTON WOODS	Lawrenceville, GA	NEW CONSTRUCTION	TOWNHOUSES	84
SPRING LAKE COVE - PHASE II	Fruitland Park, FL	NEW CONSTRUCTION	TOWNHOUSES	48

2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: The Fountains at Pershing Park

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

Winter Park, FL 32789

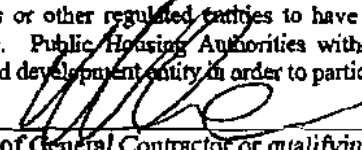
Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010

Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 30 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

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Signature of General Contractor or qualifying agent

W. Scott Culp
Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION**

Name of Development: Ridgewood Cove

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, (if applicable): W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

Winter Park, FL 32789

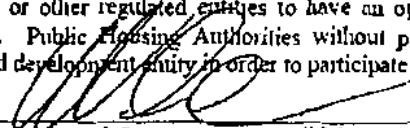
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Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010

Date (mm/yyyy)

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Signature of General Contractor or qualifying agent

W. Scott Culp
Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: Myrtle Cove

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

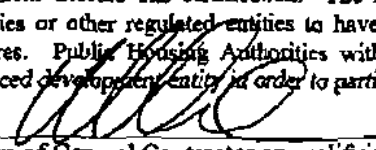
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

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W. Scott Culp

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: Vine Place

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

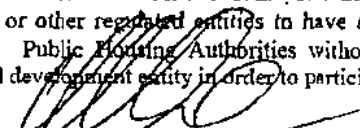
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

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W. Scott Culp
Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION**

Name of Development: Town Park Apartments - Phase I

Name of General Contractor: CFG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

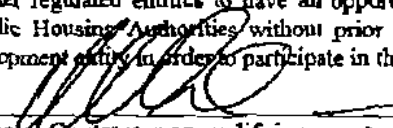
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

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Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: The Fountains at Lake Hermosa Village

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

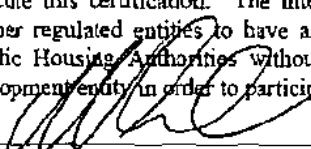
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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: The Fountains at San Remo Court - Phase I

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

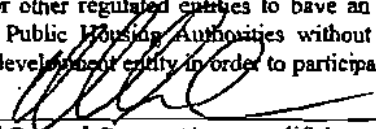
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Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

NOTE: If the Applicant is a Public Housing Authority with prior development experience, or is otherwise subject to the Competitive Consultants Negotiations Act, it may have the General Contractor from a prior development execute this certification. The intent of this provision is to allow experienced Public Housing Authorities or other regulated entities to have an opportunity to meet threshold without violation of bidding procedures. Public Housing Authorities without prior development experience must joint venture with an experienced development entity in order to participate in this Funding Cycle.


Signature of General Contractor or qualifying agent

W. Scott Culp
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: Howell Branch Cove

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

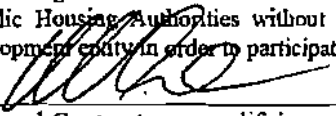
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

NOTE: If the Applicant is a Public Housing Authority with prior development experience, or is otherwise subject to the Competitive Consultants Negotiations Act, it may have the General Contractor from a prior development execute this certification. The intent of this provision is to allow experienced Public Housing Authorities or other regulated entities to have an opportunity to meet threshold without violation of bidding procedures. Public Housing Authorities without prior development experience must joint venture with an experienced development entity in order to participate in this Funding Cycle.


Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: The Fountains at Bella Lago

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010

Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

NOTE: If the Applicant is a Public Housing Authority with prior development experience, or is otherwise subject to the Competitive Consultants Negotiations Act, it may have the General Contractor from a prior development execute this certification. The intent of this provision is to allow experienced Public Housing Authorities or other regulated entities to have an opportunity to meet threshold without violation of bidding procedures. Public Housing Authorities without prior development experience must joint venture with an experienced development entity in order to participate in this Funding Cycle.


Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - GENERAL CONTRACTOR OR QUALIFYING AGENT
OF GENERAL CONTRACTOR CERTIFICATION

Name of Development: Boggy Creek Townhomes

Name of General Contractor: CPG Construction, L.L.P.

Name of qualifying agent of General Contractor, if applicable: W. Scott Culp

Address of General Contractor: 329 N. Park Avenue, Suite 300
(street address, city, state)

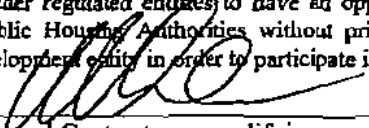
Winter Park, FL 32789

Telephone of General Contractor: (407) 741-8500

Florida License Number of Signatory: CGC 1512998 Expiration of License 08/2010
Date (mm/yyyy)

I certify that I am a General Contractor as defined by Rules 67-21 and/or 67-48, F.A.C., and licensed in the State of Florida with the requisite skills, experience and credit worthiness to successfully produce the units proposed by this Application and that I have been the General Contractor on at least two completed developments of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that I will construct the proposed Development in accordance with the design plans and specifications as prepared by the licensed Architect/Engineer. In recognition and support of the implementation of Florida's welfare reform legislation, I certify my willingness to encourage the hiring of welfare-to-work or self-sufficiency type program participants in the construction of the proposed Development, and to provide such substantiating documentation regarding the incorporation of such program participants in the work force as may be requested by the servicing agent in conjunction with construction loan draw disbursements. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the General Contractor for this proposed Development and that the information provided above is true and correct.

NOTE: If the Applicant is a Public Housing Authority with prior development experience, or is otherwise subject to the Competitive Consultants Negotiations Act, it may have the General Contractor from a prior development execute this certification. The intent of this provision is to allow experienced Public Housing Authorities or other regulated entities to have an opportunity to meet threshold without violation of bidding procedures. Public Housing Authorities without prior development experience must joint venture with an experienced development entity in order to participate in this Funding Cycle.


Signature of General Contractor or qualifying agent

W. Scott Culp

Print or Type Name of Signatory

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Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

SAS Fountains at Lingo Cove, Ltd.
 665 W Morse Boulevard , Suite 215
 Winter Park, Florida 32789
 Attn: Scott D. Clark

*Re: The Fountains at Lingo Cove, a 108 unit development
 Orange County, Florida (the "Property")*

Dear Mr. Clark:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	SAS Fountains at Lingo Cove, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$2,450,000
	Permanent	\$1,290,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

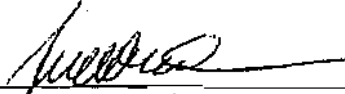
[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS FOUNTAINS AT LINGO COVE, LTD.
a Florida limited partnership

By: SAS FOUNTAINS AT LINGO COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Scott D. Clark, President



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

LETTER OF INTENT FOR CONSTRUCTION AND PERMANENT LOAN

August 19, 2009

SAS Sheeler Park, Ltd.
665 W Morse Boulevard, Suite 215
Winter Park, Florida 32789
Attn: Scott D. Clark

*Re: Sheeler Park – Phase I, a 138 unit development
Orange County, Florida (the "Property")*

Dear Mr. Clark:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	SAS Sheeler Park, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$5,900,000
	Permanent	\$4,528,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable:	Construction	Interest only payments made on a monthly basis, in arrears.
	Permanent	Principal and interest payments on a monthly basis
Term:	Construction	24 months
	Permanent	10 years
	Amortization	30 years
Prepayment:	Years 1-10 no prepayment, subject to yield maintenance thereafter.	
Commitment Fee:	1.50% of the Construction loan payable at closing. 1.00% of the Permanent loan payable at closing.	
Security:	First mortgage lien on the Property (Construction and Permanent) Pledge of Equity Installments (Construction only)	
Closing Costs:	Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.	

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

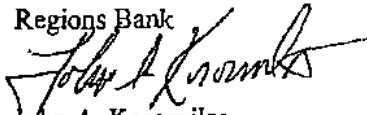
Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS SHEELER PARK, LTD.
a Florida limited partnership

By: SAS SHEELER PARK I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 

Scott D. Clark, President

 **REGIONS**
Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

**LETTER OF INTENT
FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

SAS Fountains at Pershing Park, Ltd.
665 W Morse Boulevard, Suite 215
Winter Park, Florida 32789
Attn: Scott D. Clark

**Re: *The Fountains at Pershing Park, a 92 unit development
Orange County, Florida (the "Property")***

Dear Mr. Clark:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following *general terms and conditions*:

Borrower:	SAS Fountains at Pershing Park, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$2,120,000 ✓
	Permanent	\$1,140,000 ¹ ✓
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President

Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS FOUNTAINS AT PERSHING PARK, LTD.
a Florida limited partnership

By: SAS FOUNTAINS AT PERSHING PARK I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Scott D. Clark, President

REGIONS
Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

**LETTER OF INTENT
FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

WHS Ridgewood Cove, Ltd.
301 E. Pine Street, Suite 1400
Orlando, Florida 32801
Attn: Gene Harris

*Re: Ridgewood Cove, a 60 unit development
Seminole County, Florida (the "Property")*

Dear Mr. Sheridan:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	WHS Ridgewood Cove, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$1,320,000
	Permanent	\$700,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable:	Construction	Interest only payments made on a monthly basis, in arrears.
	Permanent	Principal and interest payments on a monthly basis
Term:	Construction	24 months
	Permanent	10 years
	Amortization	30 years
Prepayment:	Years 1-10 no prepayment, subject to yield maintenance thereafter.	
Commitment Fee:	1.50% of the Construction loan payable at closing. 1.00% of the Permanent loan payable at closing.	
Security:	First mortgage lien on the Property (Construction and Permanent) Pledge of Equity Installments (Construction only)	
Closing Costs:	Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.	

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

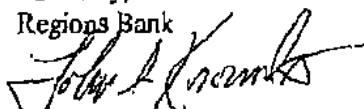
Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koronilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 19th day of August, 2009 by:

WHS RIDGEWOOD COVE, LTD.,
a Florida limited partnership

By: WHS RIDGEWOOD COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforce Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Steve Sheridan, President

 **REGIONS**
Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

**LETTER OF INTENT
FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

WHS Development Services, L.L.C.
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

*Re: Myrtle Cove, a 54 unit development
Seminole County, Florida (the "Property")*

Dear Mr. Sheridan:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	WHS Myrtle Cove, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$2,025,000
	Permanent	\$1,420,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable:	Construction	Interest only payments made on a monthly basis, in arrears.
	Permanent	Principal and interest payments on a monthly basis
Term:	Construction	24 months
	Permanent	10 years
	Amortization	30 years
Prepayment:	Years 1-10 no prepayment, subject to yield maintenance thereafter.	
Commitment Fee:	1.50% of the Construction loan payable at closing. 1.00% of the Permanent loan payable at closing.	
Security:	First mortgage lien on the Property (Construction and Permanent) Pledge of Equity Installments (Construction only)	
Closing Costs:	Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.	

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

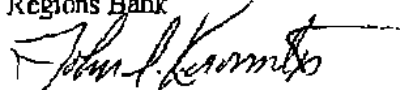
Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koronilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

WHS MYRTLE COVE, LTD.,
a Florida limited partnership

By: WHS MYRTLE COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforce Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: Steve Sheridan
Steve Sheridan, President



Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

WHS Vine Place, Ltd.
 301 E. Pine Street, Suite 1400
 Orlando, Florida 32801

*Re: Vine Place, a 68 unit development
 Osceola County, Florida (the "Property")*

Dear Mr. Sheridan:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	WHS Vine Place, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$2,040,000
	Permanent	\$1,310,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable:	Construction	Interest only payments made on a monthly basis, in arrears.
	Permanent	Principal and interest payments on a monthly basis
Term:	Construction	24 months
	Permanent	10 years
	Amortization	30 years
Prepayment:	Years 1-10 no prepayment, subject to yield maintenance thereafter.	
Commitment Fee:	1.50% of the Construction loan payable at closing. 1.00% of the Permanent loan payable at closing.	
Security:	First mortgage lien on the Property (Construction and Permanent) . Pledge of Equity Installments (Construction only)	
Closing Costs:	Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.	

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

WHS VINE PLACE, LTD.,
a Florida limited partnership

By: WHS VINE PLACE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforce Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Steve Sheridan, President



Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

Atlantic Housing Partners, L.L.P.
 329 N Park Avenue, Suite 300
 Winter Park, Florida 32789
 Attn: Jay Brock

**Re: *Town Park Apartments – Phase I, a 94 unit development
 Seminole County, Florida (the “Property”)***

Dear Mr. Brock:

Regions Bank (hereafter “Bank”) is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Town Parke, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$4,217,000
	Permanent	\$4,217,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable: Construction Interest only payments made on a monthly basis, in arrears.

 Permanent Principal and interest payments on a monthly basis

Term: Construction 24 months

 Permanent 10 years

 Amortization 30 years

Prepayment: Years 1-10 no prepayment, subject to yield maintenance thereafter.

Commitment Fee: 1.50% of the Construction loan payable at closing.

 1.00% of the Permanent loan payable at closing.

Security: First mortgage lien on the Property (Construction and Permanent)

 Pledge of Equity Installments (Construction only)

Closing Costs: Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

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Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



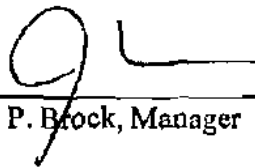
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

TOWN PARKE, LTD.,
a Florida limited partnership

By: TOWN PARKE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 
Jay P. Brock, Manager



Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

Atlantic Housing Partners, L.L.L.P.
 329 N Park Avenue, Suite 300
 Winter Park, Florida 32789
 Attn: Jay Brock

*Re: The Fountains at Lake Hermosa Village, a 60 unit development
 Lake County, Florida (the "Property")*

Dear Mr. Brock:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Fountains at Lake Hermosa Village, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$1,697,500
	Permanent	\$1,697,500 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

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Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas

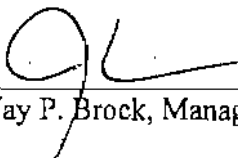
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

FOUNTAINS AT LAKE HERMOSA VILLAGE, LTD.,
a Florida limited partnership

By: FOUNTAINS AT LAKE HERMOSA VILLAGE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 
Jay P. Brock, Manager



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

**LETTER OF INTENT
FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

Atlantic Housing Partners, L.L.P.
329 N Park Avenue, Suite 300
Winter Park, Florida 32789
Attn: Jay Brock

**Re: *The Fountains at San Remo Court– Phase I, a 128 unit development
Osceola County, Florida (the "Property")***

Dear Mr. Brock:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Fountains at San Remo Court, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the general partner of the Borrower.	
Loan Amount:	Construction	\$5,659,000
	Permanent	\$5,659,000 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ratio, and maximum 85% loan to value.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

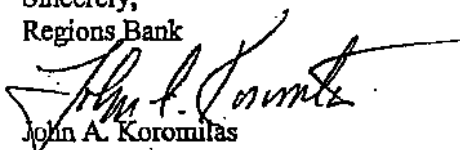
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Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank


John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

FOUNTAINS AT SAN REMO COURT, LTD.,
a Florida limited partnership

By: FOUNTAINS AT SAN REMO COURT I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 

Jay P. Brock, Manager



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

LETTER OF INTENT FOR CONSTRUCTION AND PERMANENT LOAN

August 19, 2009

Atlantic Housing Partners, L.L.L.P.
329 N Park Avenue, Suite 300
Winter Park, Florida 32789
Attn: Jay Brock

**Re: *Howell Branch Cove, a 56 unit development
Seminole County, Florida (the "Property")***

Dear Mr. Brock:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Howell Branch Cove, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the for profit general partner of the Borrower.	
Loan Amount:	Construction	\$2,544,700
	Permanent	\$2,544,700 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable: Construction Interest only payments made on a monthly basis, in arrears.

 Permanent Principal and interest payments on a monthly basis

Term: Construction 24 months

 Permanent 10 years

 Amortization 30 years

Prepayment: Years 1-10 no prepayment, subject to yield maintenance thereafter.

Commitment Fee: 1.50% of the Construction loan payable at closing.

 1.00% of the Permanent loan payable at closing.

Security: First mortgage lien on the Property (Construction and Permanent)

 Pledge of Equity Installments (Construction only)

Closing Costs: Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

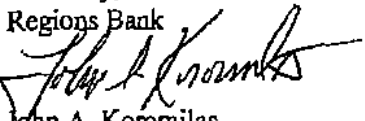
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Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank

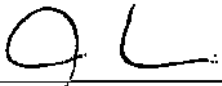

John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

HOWELL BRANCH COVE, LTD.
a Florida limited partnership

By: HOWELL BRANCH COVE I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By: 

Jay P. Brock, Manager



Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

Atlantic Housing Partners, L.L.L.P.
 329 N Park Avenue, Suite 300
 Winter Park, Florida 32789
 Attn: Jay Brock

*Re: The Fountains at Bella Lago, a 94 unit development
 Osceola County, Florida (the "Property")*

Dear Mr. Brock:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Fountains at Bella Lago, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the for profit general partner of the Borrower.	
Loan Amount:	Construction	\$4,742,500
	Permanent	\$4,742,500 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

The Construction debt was underwritten at 7.50% interest. The permanent debt was underwritten at 7.50% interest. Actual rate may be negotiated by the payment of additional points set at closing.

Repayable: Construction Interest only payments made on a monthly basis, in arrears.

 Permanent Principle and interest payments on a monthly basis

Term: Construction 24 months

 Permanent 10 years

 Amortization 30 years

Prepayment: Years 1-10 no prepayment, subject to yield maintenance thereafter.

Commitment Fee: 1.50% of the Construction loan payable at closing.

 1.00% of the Permanent loan payable at closing.

Security: First mortgage lien on the Property (Construction and Permanent)

 Pledge of Equity Installments (Construction only)

Closing Costs: Borrower will pay all closing costs related to the closing of the construction and permanent loans including, but not limited to legal, title, survey, architectural, other necessary third party reports and out of pocket expenses.

Conditions to funding Construction Loan:

- Bank acceptable allocation of annual low income housing tax credits from the Florida Housing Finance Corporation.
 - Bank acceptable plans and specifications.
 - Bank acceptable Sources and Uses.
 - Bank acceptable Appraisal.
 - Bank approved general contractor and the construction contract.
 - Bank acceptable Guarantees of Completion
- Such other conditions which are customary and reasonable for a loan of this nature and amount.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

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Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



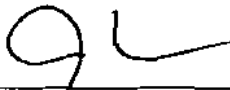
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

FOUNTAINS AT BELLA LAGO, LTD.,
a Florida limited partnership

By: FOUNTAINS AT BELLA LAGO I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By: 

Jay P. Brock, Manager



Commercial Real Estate
 111 North Orange Ave, Suite 1010
 Orlando FL 32808

**LETTER OF INTENT
 FOR CONSTRUCTION AND PERMANENT LOAN**

August 19, 2009

Atlantic Housing Partners, L.L.P.
 329 N Park Avenue, Suite 300
 Winter Park, Florida 32789
 Attn: Jay Brock

*Re: Boggy Creek Townhomes, a 50 unit development
 Osceola County, Florida (the "Property")*

Dear Mr. Brock:

Regions Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	Boggy Creek Townhomes, Ltd.	
Guaranty:	The unconditional guaranty of payment and performance of the construction loan and permanent loan (described below) by the for profit general partner of the Borrower.	
Loan Amount:	Construction	\$2,435,700
	Permanent	\$2,435,700 ¹
Interest Rate:	Construction	LIBOR plus 550 basis points with a floor of 6.00% and a rate fixed at closing
	Permanent	10-year Treasury plus 225 basis points with a floor of 6.00% and a rate fixed at closing

¹ Permanent Loan based upon a minimum 1.20 debt service coverage ration, and maximum 85% loan to value.

Conditions to Funding Permanent Loan:

Bank acceptable project completion.

Property has reached stabilized physical occupancy for at least 90 consecutive days and meets the minimum required debt service coverage ratio based upon the Property's net operating income as determined by Regions.

All certificates of occupancy have been issued and remain in effect.

Bank acceptable final allocation of low income housing tax credits.

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2009 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you again.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



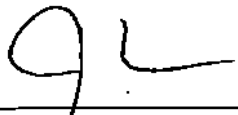
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

BOGGY CREEK TOWNHOMES, LTD.
a Florida limited partnership

By: BOGGY CREEK TOWNHOMES I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By: 

Jay P. Brock, Manager



REGIONS
Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando Fl 32808

August 19, 2009

SAS Fountains at Lingo Cove, Ltd.
Scott D. Clark
665 W Morse Boulevard
Suite 215
Winter Park, Florida 32789

RE: Letter of Intent for The Fountains at Lingo Cove

Dear Mr. Clark:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in SAS Fountains at Lingo Cove, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$11,489,492 in installments as follows:

First Installment: \$5,170,271 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$5,170,271 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$919,160 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$229,790 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 108 multi-family units known as The Fountains at Lingo Cove, (the "Apartment Complex") located in Orange County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$17,677,910 in Federal LIHTC (\$1,767,791 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,450,000/\$1,290,000.

2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.


3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.

3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS FOUNTAINS AT LINGO COVE, LTD.
a Florida limited partnership

By: SAS FOUNTAINS AT LINGO COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 

Scott D. Clark, President



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

SAS Sheeler Park, Ltd.
Scott D. Clark
665 W Morse Boulevard
Suite 215
Winter Park, Florida 32789

RE: Letter of Intent for Sheeler Park – Phase I

Dear Mr. Clark:

Regions Bank (“Regions” or the “Investment Partnership”) provides this letter of intent to acquire a limited partner interest (the “Interest”) in SAS Sheeler Park, Ltd. (the “Partnership”).

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the “Investment Partnership’s Capital contribution”) to the partnership in the amount of \$13,713,629 in installments as follows:

First Installment: \$6,171,133 to be paid prior to or simultaneously with the closing of construction financing, (the “First Installment”);

Second Installment: \$6,171,133 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the “Second Installment”);

Notwithstanding anything to the contrary contained herein, the “First Installment” and the “Second Installment” will be paid prior to completion of construction.

Third Installment: \$1,097,090 on the latest to occur of (i) initial 90% Occupancy Date, (ii) “Break-even” (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) “Final Closing” (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the “Third Installment”);

Fourth Installment: \$274,273 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 138 multi-family units known as Sheeler Park – Phase I, (the "Apartment Complex") located in Orange County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$21,100,000 in Federal LIHTC (\$2,110,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$5,900,000/\$4,528,000.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS SHEELER PARK, LTD.
a Florida limited partnership

By: SAS SHEELER PARK I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Scott D. Clark, President



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

SAS Fountains at Pershing Park, Ltd.
Scott D. Clark
665 W Morse Boulevard
Suite 215
Winter Park, Florida 32789

RE: Letter of Intent for The Fountains at Pershing Park

Dear Mr. Clark:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in SAS Fountains at Pershing Park, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$9,765,598 in installments as follows:

First Installment: \$4,394,519 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$4,394,519 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$781,248 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$195,312 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 92 multi-family units known as The Fountains at Pershing Park, (the "Apartment Complex") located in Orange County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$15,025,500 in Federal LIHTC (\$1,502,550 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,120,000/\$1,140,000.
- 2.10 All amounts are rounded to whole dollars.

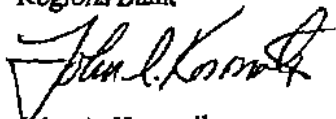
3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

SAS FOUNTAINS AT PERSHING PARK, LTD.
a Florida limited partnership

By: SAS FOUNTAINS AT PERSHING PARK I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Southern Affordable Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Scott D. Clark, President

REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

WHS Ridgewood Cove, Ltd.
301 E. Pine Street
Suite 1400
Orlando, Florida 32801

RE: Letter of Intent for Ridgewood Cove

Dear Mr. Sheridan:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in WHS Ridgewood Cove, Ltd. (the "Partnership").

I. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$5,884,412 in installments as follows:

First Installment: \$2,647,986 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$2,647,985 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$470,753 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$117,688 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 60 multi-family units known as Ridgewood Cove, (the "Apartment Complex") located in Seminole County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$10,700,000 in Federal LIHTC (\$1,070,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.55. Regions Bank will pay \$0.55 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$1,320,000/\$700,000.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

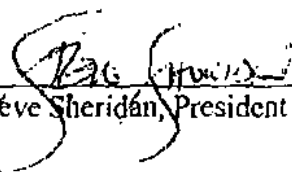
[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

WHS RIDGEWOOD COVE, LTD.,
a Florida limited partnership

By: WHS RIDGEWOOD COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforce Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Steve Sheridan, President

REGIONS

Commercial Real Estate
111 North Orange Ave. Suite 1010
Orlando FL 32808

August 19, 2009

WHS Development Services, L.L.C.
301 E. Pine Street
Suite 1400
Orlando, Florida 32801

RE: Letter of Intent for Myrtle Cove

Dear Mr. Sheridan:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in WHS Myrtle Cove, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$5,691,931 in installments as follows:

First Installment: \$2,561,369 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$2,561,369 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$455,354 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$113,839 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 54 multi-family units known as Myrtle Cove, (the "Apartment Complex") located in Seminole County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$10,350,000 in Federal LIHTC (\$1,035,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.55. Regions Bank will pay \$0.55 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,025,000/142,0000.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koronilas
Vice President
Commercial Real Estate

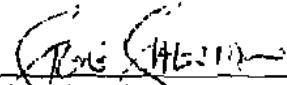
[ADDITIONAL SIGNATURE PAGE: ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

WHS MYRTLE COVE, LTD.,
a Florida limited partnership

By: WHS MYRTLE COVE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforee Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Steve Sheridan, President



Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

WHS Vine Place, Ltd.
WHS Development Services, L.L.C.
301 E. Pine Street
Suite 1400
Orlando, Florida 32801

RE: Letter of Intent for Vine Place

Dear Mr. Sheridan:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in WHS Vine Place, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$6,929,307 in installments as follows:

First Installment: \$3,118,188 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$3,118,188 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$554,345 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$138,586 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 68 multi-family units known as Vine Place, (the "Apartment Complex") located in Osceola County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$12,600,000 in Federal LIHTC (\$1,260,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.55. Regions Bank will pay \$0.55 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,040,000/\$1,310,000.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

WHS VINE PLACE, LTD.,
a Florida limited partnership

By: WHS VINE PLACE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: Workforce Housing Services, Inc.
a Florida non-profit corporation, its sole member

By: 
Steve Sheridan, President



August 17, 2009

Atlantic Housing Partners, L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for Town Parke Apartments – Phase I

Dear Mr. Brock:

Regions Bank (“Regions” or the “Investment Partnership”) provides this letter of intent to acquire a limited partner interest (the “Interest”) in Town Parke, Ltd. (the “Partnership”).

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the “Investment Partnership’s Capital contribution”) to the partnership in the amount of \$9,814,019 in installments as follows:

First Installment: \$4,416,309 to be paid prior to or simultaneously with the closing of construction financing, (the “First Installment”);

Second Installment: \$4,416,308 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the “Second Installment”);

Notwithstanding anything to the contrary contained herein, the “First Installment” and the “Second Installment” will be paid prior to completion of construction.

Third Installment: \$785,122 on the latest to occur of (i) initial 90% Occupancy Date, (ii) “Break-even” (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) “Final Closing” (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the “Third Installment”);

Fourth Installment: \$196,280 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 94 multi-family units known as Town Parke Apartments – Phase I, (the "Apartment Complex") located in Seminole County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$15,100,000 in Federal LIHTC (\$1,510,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$4,217,000.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner, (b) compliance with the terms and conditions of this Agreement, and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank




John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

TOWN PARKE, LTD.,
a Florida limited partnership

By: TOWN PARKE I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 

Jay P. Brock, Manager



Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

Atlantic Housing Partners, L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for The Fountains at Lake Hermosa Village – Phase I

Dear Mr. Brock:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in Fountains at Lake Hermosa Village, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$6,678,309 in installments as follows:

First Installment: \$3,005,239 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$3,005,239 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$534,265 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$133,566 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 60 multi-family units known as The Fountains at Lake Hermosa Village, (the "Apartment Complex") located in Lake County, Florida.
- 2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$10,275,350 in Federal LIHTC (\$1,027,535 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$1,697,500.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



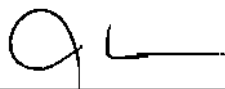
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

Fountains at Lake Hermosa Village, LTD.,
a Florida limited partnership

By: Fountains at Lake Hermosa Village I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 

Jay P. Brock, Manager



August 17, 2009

Atlantic Housing Partners, L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for The Fountains at San Remo Court – Phase I

Dear Mr. Brock:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in Fountains at San Remo Court, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$9,814,019 in installments as follows:

First Installment: \$4,416,309 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$4,416,308 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$785,122 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$196,280 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

2.1 The Partnership owns or expects to own 128 multi-family units known as The Fountains at San Remo Court - Phase I, (the "Apartment Complex") located in Osceola County, Florida.

2.2 The Partnership's general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$15,100,000 in Federal LIHTC (\$1,510,000 annually).

2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.

2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).

2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.

2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).

2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.

2.8 Replacement Reserves shall be required at \$300 per unit, per year.

2.9 First Mortgage Construction/Permanent loan in the amount of \$5,659,000.

2.10 All amounts are rounded to whole dollars.

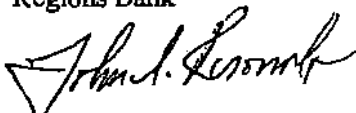
3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



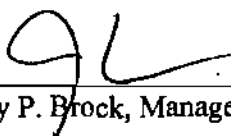
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

FOUNTAINS AT SAN REMO COURT, LTD.,
a Florida limited partnership

By: FOUNTAINS AT SAN REMO COURT I MANAGERS, L.L.C.,
a Florida limited liability company, its general partner

By: 
Jay P. Brock, Manager



REGIONS

Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando Fl 32808

August 19, 2009

Atlantic Housing Partners, L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for Howell Branch Cove

Dear Mr. Brock:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in Howell Branch Cove, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$6,941,306 in installments as follows:

First Installment: \$3,123,588 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$3,123,587 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$555,305 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$138,826 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 56 multi-family units known as Howell Branch Cove, (the "Apartment Complex") located in Seminole County, Florida.
- 2.2 The Partnership's for profit general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's for profit general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$10,680,000 in Federal LIHTC (\$1,068,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,544,700.
- 2.10 All amounts are rounded to whole dollars.

3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



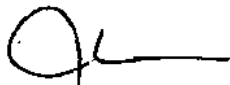
John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

HOWELL BRANCH COVE, LTD.
a Florida limited partnership

By: HOWELL BRANCH COVE I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By: 

Jay P. Brock, Manager



Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando Fl 32808

August 19, 2009

Atlantic Housing Partners, L.L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for The Fountains at Bella Lago

Dear Mr. Brock:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in Fountains at Bella Lago, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$9,814,019 in installments as follows:

First Installment: \$4,416,309 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$4,416,308 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$785,122 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$196,280 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 94 multi-family units known as The Fountains at Bella Lago, (the "Apartment Complex") located in Osceola County, Florida.
- 2.2 The Partnership's for profit general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's for profit general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$15,100,000 in Federal LIHTC (\$1,510,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$4,742,500.
- 2.10 All amounts are rounded to whole dollars.

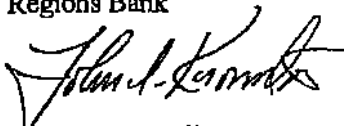
3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank




John A. Koromilas
Vice President
Commercial Real Estate

[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

FOUNTAINS AT BELLA LAGO, LTD.,
a Florida limited partnership

By: FOUNTAINS AT BELLA LAGO I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By: 

Jay P. Brock, Manager



Commercial Real Estate
111 North Orange Ave, Suite 1010
Orlando FL 32808

August 19, 2009

Atlantic Housing Partners, L.L.P.
Jay Brock
329 N Park Avenue
Suite 300
Winter Park, Florida 32789

RE: Letter of Intent for Boggy Creek Townhomes

Dear Mr. Brock:

Regions Bank ("Regions" or the "Investment Partnership") provides this letter of intent to acquire a limited partner interest (the "Interest") in Boggy Creek Townhomes, Ltd. (the "Partnership").

1. CAPITAL CONTRIBUTIONS

Assuming that the Material Assumptions are accurate and, subject to compliance with all of the terms and conditions set forth in this Agreement, and upon successful due diligence review, Regions agrees under this letter of intent to make a total capital contribution (the "Investment Partnership's Capital contribution") to the partnership in the amount of \$6,193,881 in installments as follows:

First Installment: \$2,787,247 to be paid prior to or simultaneously with the closing of construction financing, (the "First Installment");

Second Installment: \$2,787,246 on the latest to occur of (i) substantial completion of construction, or (ii) satisfaction of all of the conditions to the payment of the First Installment, (the "Second Installment");

Notwithstanding anything to the contrary contained herein, the "First Installment" and the "Second Installment" will be paid prior to completion of construction.

Third Installment: \$495,510 on the latest to occur of (i) initial 90% Occupancy Date, (ii) "Break-even" (on a cash basis for 3 consecutive months income equals or exceeds operational costs and debt service) has occurred, (iii) conversion to permanent mortgage loan, or (iv) audited cost certifications for all buildings confirming credit allocation for all buildings, (v) "Final Closing" (lien free completion), (vi) satisfaction of all of the conditions to the payment of the First and Second Installments, (the "Third Installment");

Fourth Installment: \$123,878 on the latest to occur of (i) receipt of all final IRS Form 8609's for each building, (ii) satisfaction of all of the conditions to the payment of the First, Second and Third Installments, (the "Fourth Installment");

The "First Installment" and "Second Installment" may be in the form of an equity bridge loan.

The obligation of the Investment Partnership to pay each of the installments shall be conditional upon the Partnership's general partner providing Regions with (1) written certification that all of the conditions to the payment of such installment have been satisfied and (2) evidence, which is to the reasonable satisfaction of Regions, of having met those conditions.

2. MATERIAL ASSUMPTIONS

- 2.1 The Partnership owns or expects to own 50 multi-family units known as Boggy Creek Townhomes, (the "Apartment Complex") located in Osceola County, Florida.
- 2.2 The Partnership's for profit general partner guarantees the Apartment Complex to be eligible to receive an allocation of low-income housing tax credits ("Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). The Partnership's for profit general partner on behalf of the Partnership expects to receive a reservation of Tax Credits within 270 days and expects an allocation of Tax Credits ("Form 8609") in the amount of \$9,530,000 in Federal LIHTC (\$953,000 annually).
- 2.3 Any "shortfall" of annual credits allocated to Regions on the initial IRS Forms 8609 will require an equity adjustment necessary using a formula of the shortfall amount times \$0.65. Regions Bank will pay \$0.65 for every tax credit dollar delivered to Regions.
- 2.4 The project will select the minimum set-aside of 40% at 60% or less of the Area Median Income (AMI) pursuant to Section 42 of the Internal Revenue Code (IRC).
- 2.5 Regions agrees to purchase 99.99% of the anticipated amount of credit allocation.
- 2.6 The distribution of cash flow shall be split 95% to the Partnership's general partner (inclusive of any incentive management fee and supervisory fee) and 5% to the Investment Partnership (not inclusive of any asset management fee).
- 2.7 The distribution of the residual proceeds (upon sale or refinancing of the Apartment Complex) shall be split 90% to the Partnership's general partner and 10% to the Investment Partnership.
- 2.8 Replacement Reserves shall be required at \$300 per unit, per year.
- 2.9 First Mortgage Construction/Permanent loan in the amount of \$2,435,700.
- 2.10 All amounts are rounded to whole dollars.

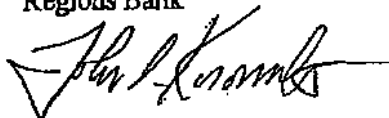
3. ADDITIONAL TERMS

- 3.1 The "Due Diligence Period" will be a period of 30 days commencing on the date of receipt of all documents requested during which Regions will conduct a due diligence review. The due diligence review will include the verification of factual representations made by the Partnership's general partner, a review of the project documents, a site visit and an evaluation of the following: the Partnership's general partner's financial capacity to perform under the terms of this agreement; the experience and expertise of the Partnership's general partner, builder and management agent; the project area market; the construction schedule; the residual potential of the property, and other relevant factors.
- 3.2 Assuming that the assumptions contained herein are accurate and, subject to (a) the initial execution of this Agreement by the Partnership's general partner; (b) compliance with the terms and conditions of this Agreement; and (c) approval of matters reviewed during the Due Diligence Period; Regions agrees to use its best efforts to achieve Admission within 30 days of the completion of the due diligence review, then: The Partnership's general partner agrees to give Regions the exclusive right to acquire the Interest commencing on the date of the initial execution of this Agreement.
- 3.3 If, prior to Admission, there have been any material, adverse changes in the factual representations or Material Assumptions, as set forth above, upon which this Agreement is based or if events have occurred which could adversely affect the benefits available to the Investment Partnership, the Investment Partnership will not be obligated to acquire the Interest.

This letter of intent does not expire prior to December 31, 2009.

Please do not hesitate to call me if you have any questions.

Sincerely,
Regions Bank



John A. Koromilas
Vice President
Commercial Real Estate


[ADDITIONAL SIGNATURE PAGE ON FOLLOWING PAGE]

Agreed to and Accepted this 20th day of August, 2009 by:

BOGGY CREEK TOWNHOMES, LTD.

a Florida limited partnership

By: BOGGY CREEK TOWNHOMES I MANAGERS, L.L.C.,
a Florida limited liability company, general partner

By:  _____
Jay P. Brock, Manager

Application File Number	Name of Depository	Name of Lender	Contract Address	Contract City	Contract State	Contract Zip Code	Contract Phone	Contact E-Mail	Development Location (Block Address)	Development Lot	Name of Developer	County	Lottery Site	Urban Infill Development	HOME VI Development	EP or NP	LEA or OC	Development Category	Development Type	Total Units	Single-Family Units	Condominium Units	Request Amount	HOME Request Amount	Total of Other Corporate Funds	Completion of Funding Per Sec 408	Completion of Construction	Occupation Section	Total Development Cost	Development Cost	Cost of Final Sales (Incl. Fees)	Threshold Met	Eligible for Consideration	Score Grade	Total Score	Low Agency**	Priority Score	Agency to Proceed Score	Lottery Number
2020-1102	Home Depot	Home Depot	1111 1st Street	San Francisco	CA	94104	415-774-2200	home@home.com	1111 1st Street, San Francisco, CA 94104	1111	Home Depot	San Francisco	Y					CA	CA	1	1	0	1,100,000.00	1,100,000.00	0	Y	Y	1,100,000.00	1,100,000.00	1,100,000.00	Y	Y	100	100	Y	100	100	100	
2020-1103	Home Depot	Home Depot	1111 1st Street	San Francisco	CA	94104	415-774-2200	home@home.com	1111 1st Street, San Francisco, CA 94104	1111	Home Depot	San Francisco	Y					CA	CA	1	1	0	1,100,000.00	1,100,000.00	0	Y	Y	1,100,000.00	1,100,000.00	1,100,000.00	Y	Y	100	100	Y	100	100	100	
2020-1104	Home Depot	Home Depot	1111 1st Street	San Francisco	CA	94104	415-774-2200	home@home.com	1111 1st Street, San Francisco, CA 94104	1111	Home Depot	San Francisco	Y					CA	CA	1	1	0	1,100,000.00	1,100,000.00	0	Y	Y	1,100,000.00	1,100,000.00	1,100,000.00	Y	Y	100	100	Y	100	100	100	
2020-1105	Home Depot	Home Depot	1111 1st Street	San Francisco	CA	94104	415-774-2200	home@home.com	1111 1st Street, San Francisco, CA 94104	1111	Home Depot	San Francisco	Y					CA	CA	1	1	0	1,100,000.00	1,100,000.00	0	Y	Y	1,100,000.00	1,100,000.00	1,100,000.00	Y	Y	100	100	Y	100	100	100	

2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION

Name of Development: The Fountains at Lago Cove

Name of Management Agent: Riverstone Residential Affordable, LLC

Name of principal of Management Agent, if applicable: Susan Whitney

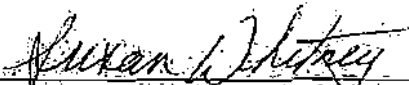
Address of Management Agent: 2424 North Federal Highway, Suite 454

(street address, city, state)

Boca Raton, Florida 33431

Telephone of Management Agent: (561) 344-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION**

Name of Development: Shoeler Park - Phase I

Name of Management Agent: Riverstone Residential Affordable, LLC

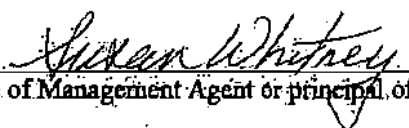
Name of principal of Management Agent, if applicable: Susan Whitney

Address of Management Agent: 2424 North Federal Highway, Suite 454
(street address, city, state)

Boca Raton, Florida 33431

Telephone of Management Agent: (561) 544-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

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**Name of Management Agent or principal of Management Agent:
Riverstone Residential Affordable, L.L.C.**

Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Years and Months)	Total Number of Units
Buena Vista Place, Phase I & II	Orlando, FL	Current	10 years	340
Buena Vista Point	Orlando, FL	Current	15 years	324
Homestead Colony	Homestead, FL	Current	14 years	312
Congress Park	Homestead, FL	Current	14 years	288
Southpointe Crossing	Florida City, FL	Current	3 ½ years	123
Madison Chase	West Palm Beach, FL	Current	9 years	230

**2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION**

Name of Development: The Fountains at Pershing Park

Name of Management Agent: Blydenme Residential Affordable, LLC

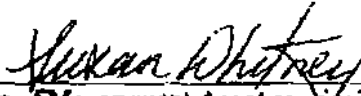
Name of principal of Management Agent, if applicable: Susan Whitney

Address of Management Agent: 2434 North Federal Highway, Suite 454
(street address, city, state)

Boca Raton, Florida 33431

Telephone of Management Agent: (561) 544-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION**

Name of Development: Ridgewood Cove

Name of Management Agent: Riverstone Residential Affordable, LLC

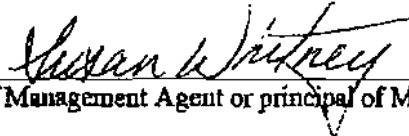
Name of principal of Management Agent, if applicable: Susan Whitney

Address of Management Agent: 2424 North Federal Highway, Suite 454
(street address, city, state)

Boca Raton, Florida 33431

Telephone of Management Agent: (561) 544-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION**

Name of Development: Myrtle Cove

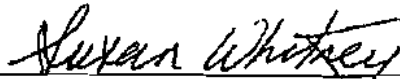
Name of Management Agent: Riverstone Residential Affordable, LLC

Name of principal of Management Agent, if applicable: Susan Whitney

Address of Management Agent: 2424 North Federal Highway, Suite 454
(exact address, city, state) Boca Raton, Florida 33431

Telephone of Management Agent: (561) 544-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - MANAGEMENT AGENT OR PRINCIPAL OF
MANAGEMENT AGENT CERTIFICATION

Name of Development: Vine Place

Name of Management Agent: Riverstone Residential Affordable, LLC

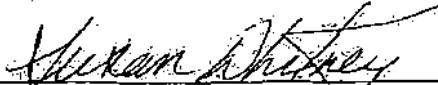
Name of principal of Management Agent, if applicable: Susan Whitney

Address of Management Agent: 2424 North Federal Highway, Suite 454
(street address; city, state)

Boca Raton, Florida 33431

Telephone of Management Agent: (561) 544-2110

I certify that I have the requisite skills and knowledge of affordable housing management requirements to successfully manage the units proposed by this Application and that I have specific experience in the management of affordable rental housing and have successfully managed at least two affordable rental housing properties for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application, as evidenced by the prior experience chart provided in this Application. I further certify that the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development while under our management. I further certify that the information provided above is true and correct.



Signature of Management Agent or principal of Management Agent

Susan Whitney

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: The Fountains at Lingo Cove

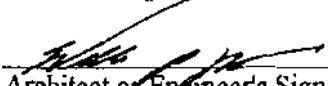
Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)
Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.


Architect or Engineer's Signature

William P. Platts
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: Sheeler Park - Phase I

Name of Architect or Engineer: Slocum Platts Architects, P.A.


Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.



Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION**

Name of Development: The Fountains at Pershing Park

Name of Architect or Engineer: Slocum Platts Architects, P.A.


Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.



Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: Ridgewood Cove

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0011262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.



Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: Myrtle Cove

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 643-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.



Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: Vine Place

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)
Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.


Architect or Engineer's Signature

William P. Platts
Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION**

Name of Development: Town Parks Apartments - Phase I

Name of Architect or Engineer: Slocum Platts Architects, P.A.

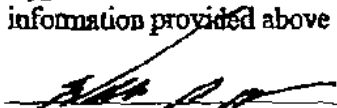
Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (month/year)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.



Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: The Fountains at Lake Hermosa Village

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

I certify that I am a Florida licensed Architect and/or Engineer with the requisite skills and experience to provide the professional services needed to successfully produce the units proposed by this Application and that I have experience with more than one previous development of similar development category and development type, at least one of which consists of a total number of units no less than 50 percent of the total number of units in the Development proposed by this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I further certify my willingness and intention to enter into good faith negotiations or participate in a bidding process with the Applicant to act as the Architect and/or Engineer for this proposed Development and that the information provided above is true and correct.


Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION**

Name of Development: The Fountains at San Remo Court - Phase I

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

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Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION**

Name of Development: Howell Branch Cove

Name of Architect or Engineer: Slocum Platts Architects, P.A.

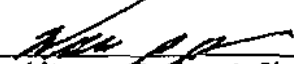
Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

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Architect or Engineer's Signature

William F. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION

Name of Development: The Fountains at Bella Lago

Name of Architect or Engineer: Slocum Platts Architects, P.A.


Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)

Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 643-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

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Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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**2009 UNIVERSAL CYCLE - ARCHITECT OR ENGINEER
CERTIFICATION**

Name of Development: Boggy Creek Townhomes

Name of Architect or Engineer: Slocum Platts Architects, P.A.

Address of Architect or Engineer: 1245 W. Fairbanks Avenue
(street address, city, state)
Winter Park, Florida 32789

Telephone of Architect or Engineer: (407) 645-3019

Florida License Number of Signatory: AR0013262 Expiration of License: 02/2011
Date (mm/yyyy)

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Architect or Engineer's Signature

William P. Platts

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ATTORNEY CERTIFICATION
4% (Competitive and Non-Competitive)
and/or 9% (Competitive)
HOUSING CREDIT APPLICATIONS ONLY

Name of Development: The Fountains at Lingo Cove

Name of Attorney: GrayRobinson, PA - J. Darin Stewart

Address of Attorney: 301 E. Pine Street, Suite 1400
(street address, city, state)

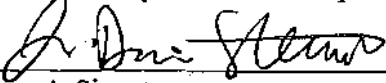
Orlando, Florida 32801

Telephone of Attorney: (407) 843-8880

License Number of Signatory: 0040400 State: Florida

I certify that I am a duly licensed attorney in good standing with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to act as the attorney of record for this proposed Development and that the information provided above is true and correct.

NOTE: To the extent that the Corporation requires it, an attorney licensed to practice law in Florida and acceptable to the Corporation must provide the enforceability opinion.



Attorney's Signature

J. Darin Stewart

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - ATTORNEY CERTIFICATION
4% (Competitive and Non-Competitive)
and/or 9% (Competitive)
HOUSING CREDIT APPLICATIONS ONLY**

Name of Development: The Fountains at Perching Park

Name of Attorney: GrayRobinson PA - J. Darin Stewart

Address of Attorney: 301 E. Pine Street, Suite 1400
(street address, city, state)


Orlando, Florida 32801

Telephone of Attorney: (407) 843-8880

License Number of Signatory: 0040400 State: Florida

I certify that I am a duly licensed attorney in good standing with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to act as the attorney of record for this proposed Development and that the information provided above is true and correct.

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Attorney's Signature

J. Darin Stewart
Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ATTORNEY CERTIFICATION
4% (Competitive and Non-Competitive)
and/or 9% (Competitive)
HOUSING CREDIT APPLICATIONS ONLY

Name of Development: Ridgewood Cove

Name of Attorney: GrayRobinson, PA - J. Darrin Stewart

Address of Attorney: 301 E. Pine Street, Suite 1400
(street address city, state)

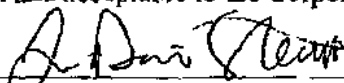
Orlando, Florida 32801

Telephone of Attorney: (407) 843-8880

License Number of Signatory: 0040400 State: Florida

I certify that I am a duly licensed attorney in good standing with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to act as the attorney of record for this proposed Development and that the information provided above is true and correct.

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Attorney's Signature

J. Darrin Stewart
Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ATTORNEY CERTIFICATION
4% (Competitive and Non-Competitive)
and/or 9% (Competitive)
HOUSING CREDIT APPLICATIONS ONLY

Name of Development: Myrtle Cove

Name of Attorney: GrayRobinson, PA - J. Darin Stewart

Address of Attorney: 300 E. Pine Street, Suite 1400
(street address, city, state)

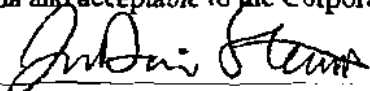
Orlando, Florida 32801

Telephone of Attorney: (407) 843-8880

License Number of Signatory: 0040400 State: Florida

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Attorney's Signature

J. Darin Stewart

Print or Type Name of Signatory

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2009 UNIVERSAL CYCLE - ATTORNEY CERTIFICATION
4% (Competitive and Non-Competitive)
and/or 9% (Competitive)
HOUSING CREDIT APPLICATIONS ONLY

Name of Development: Vine Place

Name of Attorney: GrayRobinson, PA - J. Darin Stewart

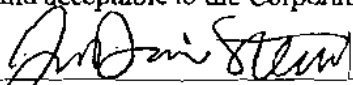
Address of Attorney: 301 E. Pine Street, Suite 1400
(street address, city, state)
Orlando, Florida 32801

Telephone of Attorney: (407) 843-8880

License Number of Signatory: 0040400 State: Florida

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Attorney's Signature

J. Darin Stewart
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: The Fountains at Lingo Cove

Name of Accountant: KPMG - Attn: Richard Cloyd

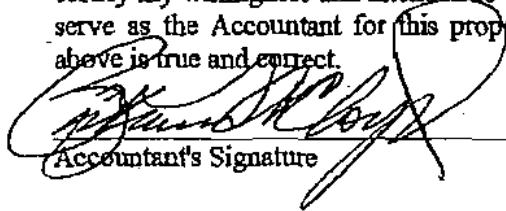
Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)

Jacksonville, FL 32202-5039

Telephone of Accountant: 904-354-5671

License Number of Signatory: AC0016853 State: Florida

I certify that I am a licensed Certified Public Accountant with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application and that I have provided professional accounting services on more than one previous affordable housing development and that, if this Application seeks Housing Credits, I have prior experience with tax credit accounting procedures. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to serve as the Accountant for this proposed Development and that the information provided above is true and correct.


Accountant's Signature

Richard Cloyd

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: Sheeler Park - Phase I

Name of Accountant: KPMG - Attn: Richard Cloyd

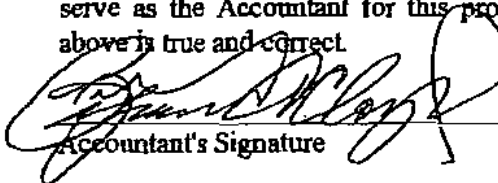
Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)

Jacksonville, FL 32202-5039

Telephone of Accountant: 904-354-5671

License Number of Signatory: AC0016853 State: Florida

I certify that I am a licensed Certified Public Accountant with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application and that I have provided professional accounting services on more than one previous affordable housing development and that, if this Application seeks Housing Credits, I have prior experience with tax credit accounting procedures. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to serve as the Accountant for this proposed Development and that the information provided above is true and correct.


Accountant's Signature

Richard Cloyd
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: The Fountains at Paradise Park

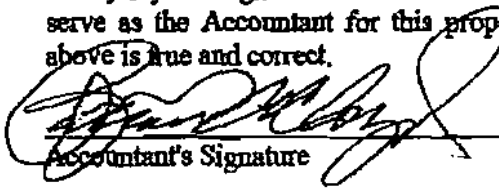
Name of Accountant: KPMG - Attn: Richard Cloyd

Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)
Jacksonville, FL 32202-5039

Telephone of Accountant: 904-354-5671

License Number of Signatory: AC0016833 State: Florida

I certify that I am a licensed Certified Public Accountant with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application and that I have provided professional accounting services on more than one previous affordable housing development and that, if this Application seeks Housing Credits, I have prior experience with tax credit accounting procedures. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to serve as the Accountant for this proposed Development and that the information provided above is true and correct.


Accountant's Signature

Richard Cloyd
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: Ridgewood Cove

Name of Accountant: KPMG - Attn: Rick Cloyd

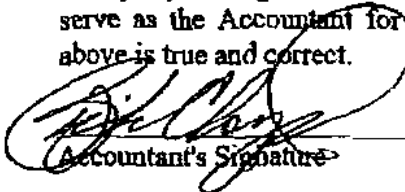
Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)

Jacksonville, FL 32202-5039

Telephone of Accountant: 904-354-3671

License Number of Signatory: AC0016853 State: Florida

I certify that I am a licensed Certified Public Accountant with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application and that I have provided professional accounting services on more than one previous affordable housing development and that, if this Application seeks Housing Credits, I have prior experience with tax credit accounting procedures. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to serve as the Accountant for this proposed Development and that the information provided above is true and correct.


Accountant's Signature

Rick Cloyd
Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: Myrtle Cove

Name of Accountant: KPMG - Attn: Rick Cloyd

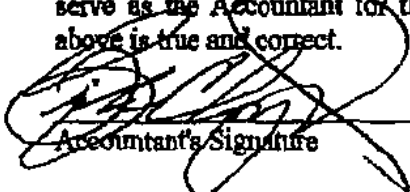
Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)

Jacksonville, Florida 32202-5039

Telephone of Accountant: 904-354-5671

License Number of Signatory: AC0016853 State: Florida

I certify that I am a licensed Certified Public Accountant with the requisite skills and experience to provide the professional services needed by the Applicant to produce the units proposed by this Application and that I have provided professional accounting services on more than one previous affordable housing development and that, if this Application seeks Housing Credits, I have prior experience with tax credit accounting procedures. I further certify my willingness and intention to enter into good faith negotiations with the Applicant to serve as the Accountant for this proposed Development and that the information provided above is true and correct.



Accountant's Signature

Rick Cloyd

Print or Type Name of Signatory

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - CERTIFICATION OF ACCOUNTANT

Name of Development: Vine Place

Name of Accountant: KPMG - Attn: Richard Cloyd

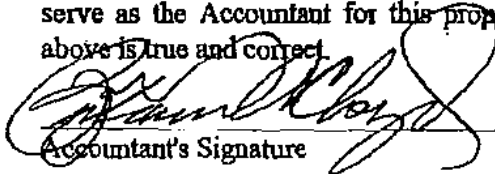
Address of Accountant: One Independent Drive, Suite 1100
(street address, city, state)

Jacksonville, FL 32202-5039

Telephone of Accountant: 904-354-5671

License Number of Signatory: AC0016853 State: Florida

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Accountant's Signature

Richard Cloyd
Print or Type Name of Signatory

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Florida Limited Liability Company

SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C.

Filing Information

Document Number L09000079956

FEI/EIN Number NONE

Date Filed 08/19/2009

State FL

Status ACTIVE

Principal Address

655 WEST MORSE BOULEVARD, SUITE 212
WINTER PARK FL 32789

Mailing Address

655 WEST MORSE BOULEVARD, SUITE 212
WINTER PARK FL 32789

Registered Agent Name & Address

STEWART, J. DARIN
C/O GRAYROBINSON
301 EAST PINE STREET, SUITE 1400
ORLANDO FL 32801 US

Manager/Member Detail

Name & Address

Title MGR

WHITE, KENNETH L
255 WOODRIDGE DRIVE
GENEVA FL 32732

Annual Reports

No Annual Reports Filed

Document Images

08/19/2009 – Florida Limited Liability

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H090001846793ABCS

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 Account Number : Y19980000090
 Phone : (407) 839-4200
 Fax Number : (407) 839-4264

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TALLAHASSEE FLORIDA

FLORIDA/FOREIGN LIMITED LIABILITY CO.

Southern Affordable Development, L.L.C.

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Estimated Charge	\$160.00

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ARTICLES OF ORGANIZATION

OF

SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C.

The undersigned, acting as the organizer of SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C. under the Florida Limited Liability Company Act, Chapter 608, Fla. Stat., adopts the following Articles of Organization:

ARTICLE I - Name:

The name of the limited liability company is SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C. (the "Company").

ARTICLE II - Address:

The mailing address and street address of the principal office of the Company is 655 West Morse Boulevard, Suite 212, Winter Park, Florida 32789.

ARTICLE III - Duration:

The period of duration for the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

ARTICLE IV - Management:

The Company is to be managed by Managers, except as provided in the Operating Agreement, and the names and addresses of the initial Managers are:

<u>Name</u>	<u>Address</u>
Kenneth L. White	255 Woodridge Drive Geneva, Florida 32732

ARTICLE V - Admission of Additional Members:

The Company shall admit new Members only upon the unanimous written consent of all the then existing Members of the Company.

ARTICLE VI - Adoption of Operating Agreement:

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 608, Fla. Stat.

ARTICLE VII - Initial Registered Agent and Office:

The initial registered agent for the Company shall be J. Darin Stewart, and the street address of the Company's initial registered office is c/o GrayRobinson, 301 East Pine Street, Suite 1400, Orlando, Florida 32801.

ARTICLE VIII - Amendments:

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company.

ARTICLE IX - Indemnification:

Each individual or entity who is or was a Manager or Member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.

ARTICLE X - Continuation of Business:

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member.

IN WITNESS WHEREOF, the undersigned Manager has executed these Articles of Organization as of this 18th day of August, 2009.

MANAGER:



Kenneth L. White

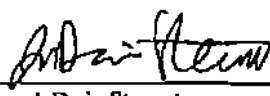
CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is SOUTHERN AFFORDABLE DEVELOPMRNT, L.L.C.
2. The name and address of the registered agent and office is:

J. Darin Stewart
c/o GrayRobinson
301 East Pine Street, Suite 1400
Orlando, Florida 32801

Having been designated as the Registered Agent for SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C., the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited liability company, and states that he is familiar with and accepts his statutory obligations as such, including those obligations contained in Chapter 608, Florida Statutes.



J. Darin Stewart

Dated this 18th day of August, 2009

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Detail by Entity Name

Florida Limited Liability Company

WHS DEVELOPMENT SERVICES, L.L.C.

Filing Information

Document Number L09000079470

FE/EIN Number NONE

Date Filed 08/18/2009

State FL

Status ACTIVE

Principal Address

541 SOUTH ORLANDO AVE
STE 300
MAITLAND FL 32751

Mailing Address

541 SOUTH ORLANDO AVE
STE 300
MAITLAND FL 32751

Registered Agent Name & Address

STEWART, J DARIN
301 EAST PINE STREET
STE 1400
ORLANDO FL 32801

Manager/Member Detail

Name & Address

Title MGR

PALMER, CHARLES B
PO BOX 952-977
LAKE MARY FL 32795

Annual Reports

No Annual Reports Filed

Document Images

08/18/2009 – Florida Limited Liability

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Account Number : 11998000090
Phone : (407) 839-4200
Fax Number : (407) 839-4264

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AUG 19 2009

ARTICLES OF ORGANIZATION

OF

WHS DEVELOPMENT SERVICES, L.L.C.

The undersigned, acting as the organizer of WHS DEVELOPMENT SERVICES, L.L.C. under the Florida Limited Liability Company Act, Chapter 608, Fla. Stat., adopts the following Articles of Organization:

ARTICLE I - Name:

The name of the limited liability company is WHS DEVELOPMENT SERVICES, L.L.C. (the "Company").

ARTICLE II - Address:

The mailing address and street address of the principal office of the Company is 541 South Orlando Avenue, Suite 300, Maitland, Florida 32751.

ARTICLE III - Duration:

The period of duration for the Company shall be perpetual, unless dissolved in accordance with the terms of the Operating Agreement of the Company.

ARTICLE IV - Management:

The Company is to be managed by Managers, except as provided in the Operating Agreement, and the names and addresses of the initial Managers are:

<u>Name</u>	<u>Address</u>
Charles B. Palmer	P.O. Box 952-977 Lake Mary, FL 32795

ARTICLE V - Admission of Additional Members:

The Company shall admit new Members only upon the unanimous written consent of all the then existing Members of the Company.

ARTICLE VI - Adoption of Operating Agreement:

The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 608, Fla. Stat.

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ARTICLE VII - Initial Registered Agent and Office:

The initial registered agent for the Company shall be J. Darin Stewart, and the street address of the Company's initial registered office is c/o GrayRobinson, 301 East Pine Street, Suite 1400, Orlando, Florida 32801.

ARTICLE VIII - Amendments:

The Company reserves the right to amend any provision of these Articles of Organization, which amendment shall only be effectuated by the unanimous written approval of all Members of the Company.

ARTICLE IX - Indemnification:

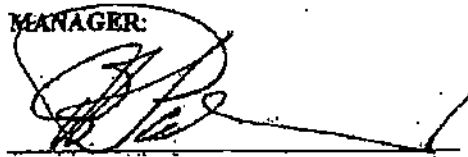
Each individual or entity who is or was a Manager or Member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition; to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.

ARTICLE X - Continuation of Business:

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member.

IN WITNESS WHEREOF, the undersigned Manager has executed these Articles of Organization as of this 18 day of August, 2009.

MANAGER:

A handwritten signature in black ink, appearing to be 'C. Palmer', written over a horizontal line.

Charles B. Palmer

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **WHS DEVELOPMENT SERVICES, L.L.C.**
2. The name and address of the registered agent and office is:

**J. Darin Stewart
c/o GrayRobinson
301 East Pine Street, Suite 1400
Orlando, Florida 32801**

Having been designated as the Registered Agent for **WHS DEVELOPMENT SERVICES, L.L.C.**, the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited liability company, and states that he is familiar with and accepts his statutory obligations as such, including those obligations contained in Chapter 608, Florida Statutes.



J. Darin Stewart

Dated this 18th day of August, 2009.



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Florida Limited Liability Company

WHS DEVELOPMENT SERVICES, L.L.C.

Filing Information

Document Number L09000079470
FE/EIN Number NONE
Date Filed 08/18/2009
State FL
Status ACTIVE

Principal Address

541 SOUTH ORLANDO AVE
STE 300
MAITLAND FL 32751

Mailing Address

541 SOUTH ORLANDO AVE
STE 300
MAITLAND FL 32751

Registered Agent Name & Address

STEWART, J DARIN
301 EAST PINE STREET
STE 1400
ORLANDO FL 32801

Manager/Member Detail

Name & Address

Title MGR
PALMER, CHARLES B
PO BOX 952-977
LAKE MARY FL 32795

Annual Reports

No Annual Reports Filed

Document Images

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Account Number : I19980000090
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Fax Number : (407) 839-4264

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AUG 19 2009

ARTICLES OF ORGANIZATION

OF

WHS DEVELOPMENT SERVICES, L.L.C.

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<u>Name</u>	<u>Address</u>
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The Company shall adopt an Operating Agreement for the Company, which Operating Agreement may contain any provisions for the regulation and management of the affairs of the Company not inconsistent with these Articles of Organization, or Chapter 608, Fla. Stat.

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ARTICLE VII - Initial Registered Agent and Office:

The initial registered agent for the Company shall be J. Darin Stewart, and the street address of the Company's initial registered office is c/o GrayRobinson, 301 East Pine Street, Suite 1400, Orlando, Florida 32801.

ARTICLE VIII - Amendments:

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ARTICLE IX - Indemnification:

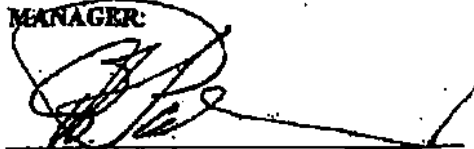
Each individual or entity who is or was a Manager or Member of the Company (and the heirs, executor, personal representatives, administrators, successors or assigns of such individual or entity) who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Manager or Member of the Company ("Indemnitee"), shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended. In addition to the indemnification conferred in this Article, the Indemnitee shall also be entitled to have paid directly by the Company the expenses reasonably incurred in defending any such proceeding against such Indemnitee in advance of its final disposition, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended. The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Organization or Operating Agreement of the Company, agreement, vote of Members or otherwise. Any repeal or amendment of this Article by the Members of the Company shall not adversely affect any right or protection of a member or officer existing at the time of such repeal or amendment.

ARTICLE X - Continuation of Business:

Unless dissolved in accordance with the Company's Operating Agreement, the remaining Members shall continue the business of the Company, which shall not be dissolved, upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member.

IN WITNESS WHEREOF, the undersigned Manager has executed these Articles of Organization as of this 18 day of August, 2009.

MANAGER:

A handwritten signature in black ink, appearing to be 'C. Palmer', written over a horizontal line. The signature is somewhat stylized and loops back.

Charles B. Palmer

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is **WHS DEVELOPMENT SERVICES, L.L.C.**
2. The name and address of the registered agent and office is:

**J. Darin Stewart
c/o GrayRobinson
301 East Pine Street, Suite 1400
Orlando, Florida 32801**

Having been designated as the Registered Agent for **WHS DEVELOPMENT SERVICES, L.L.C.**, the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited liability company, and states that he is familiar with and accepts his statutory obligations as such, including those obligations contained in Chapter 608, Florida Statutes.



J. Darin Stewart

Dated this 18th day of August, 2009.

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between METROPOLIS HOMES CO. (hereinafter referred to as "Seller") and SOUTHERN AFFORDABLE SERVICES, INC. or its d/b/a or assign (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Property.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 9.11 ± acres of real property located on 6500 Pershing Ave., Orlando, Orange County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

2. **Purchase Price.** The sum of TWO MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,200,000.00) subject to adjustments, credits, and prohibitions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Abright, LLP ("Escrow Agent"), the sum of TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until October 26, 2009 (the "Inspection Period") to conduct tests, studies, inspections, examinations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed one hundred ten (110) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00) (the "Additional Deposit") and on October 26, 2009 the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable and shall be remitted to the Seller on October 26, 2009. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser, both in print and in the form of electronic files. Escrow Agent is to provide proof of acknowledgment of receipt of funds within five (5) days of the date they are due, or this Agreement becomes null and void.

(b) **Payments Due.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser, at its own expense, shall have the opportunity to obtain and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within ten (10) days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in whatever form than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exceptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(d) The originals of all development rights, permits, licenses, benefits, easements, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, approvals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spends thereon;

(e) Closing Statements (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statements shall allocate the Purchase Price between reimbursement for such items and land costs); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Escrow Provisions.** Title documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions and any non-refundable taxes shall be paid by Seller on or before Closing. The cost of recording the deed, the title insurance premium and title search charges and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this

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STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between **MARSHALL MAX BERRY** and **MEKEWAN NADEB** (hereinafter referred to as "Seller") and **SOUTHERN AFFORDABLE SERVICES, INC.** or its designee or designees (hereinafter referred to as "Purchaser").

RECITALS

1. **Property.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 7.8 ± acres of real property located on 6705 Parkway Ave., Orange County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

2. **Purchase Price.** The sum of ONE MILLION FIVE HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$1,560,000.00) subject to adjustments, credits, and provisions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Abbeatt, LLP ("Escrow Agent"), the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until October 26, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed seventy eight (78) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable on October 26, 2009 and returned to Seller. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser, both in print and in the form of an electronic file. Escrow Agent to provide proof of receipt of any funds within 5 days of contract is voided.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser, at its own cost, shall have the opportunity to obtain and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such issues by the expiration of the Inspection Period and, within 10 days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgage or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Encumbrances.** Seller shall convey and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Encumbrances, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to purch deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1443 of the Internal Revenue Code;

(d) The originals of all development rights, permits, licenses, benefits, easements, or approvals, surveys, well tests, water, sewer, or other utility capacity verifications or requirements, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analysis and studies documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing documents if Seller has spent any money on due diligence or development items related to the Premises at Closing (Purchaser shall adjust the Purchase Price between reimbursement for such items and final cost);

(f) Purchaser will either reimburse Seller for transportation impact fees that Seller has paid to Orange County or Seller will seek a refund from Orange County; such paid fees are not included in the Purchase Price. Title reimbursement shall take place at Closing; and

(g) Such other Closing documents as reasonably may be required in connection the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Expenses / Prorations.** From documentary stamps imposed on the deed, the cost and expenses of any corrective instruments or actions, and title insurance fees shall be paid by Seller on or before Closing. The cost of recording the deed, the title insurance premium and title search charges and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorney's fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) The parties executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between **CENTRAL AVENUE TOWNHOMES, LLC** (hereinafter referred to as "Seller") and **WHS MYRTLE COVE, LTD.** or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 5.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

(a) **As Is/Where Is.** Except for the specific representation, warranties and covenants contained herein, the Premises is being sold in its "As-Is/Where-Is" condition with no representations or warranties it being understood and acknowledged that Purchaser is a sophisticated buyer of real estate and will complete all commercially reasonable due diligence.

2. **Purchase Price.** The sum of ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,300,000.00) subject to adjustments, credits, and provisions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albaugh, LLP ("Escrow Agent"), the sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until November 30, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed fifty eight (58) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit to escrow with the Escrow Agent the additional sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of this Agreement are met prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain, from a Title Insurance Company of Seller's choice, and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within ten (10) days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exemptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(d) The originals, when originals are in Seller's possession, or copies when original are not in Seller's possession of all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, test reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing Statements (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land costs); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Expense Provisions.** State documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premium and title search charges and state transfer/sales taxes shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between CENTRAL AVENUE TROWNHOMES, LLC (hereinafter referred to as "Seller") and WBS MYRTLE COVE, LTD. or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 3.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

(a) **As Is/Where Is.** Except for the specific representation, warranties and covenants contained herein, the Premises is being sold in its "As-Is/Where-Is" condition with no representations or warranties it being understood and acknowledged that Purchaser is a sophisticated buyer of real estate and will complete all commercially reasonable due diligence.

2. **Purchase Price.** The sum of ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,300,000.00) subject to adjustments, credits, and provisions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albaugh, LLP ("Escrow Agent"), the sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until November 30, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed fifty eight (58) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of this Agreement are not met prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain, from a Title Insurance Company of Seller's choice, and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within ten (10) days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying in Purchaser fee simple title to the Premises, subject only to the Permitted Exceptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(d) The originals, when originals are in Seller's possession, or copies when original are not in Seller's possession of all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing Statement (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land cost); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Escrow Provisions.** Some documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premium and title search charges and state transfer/taxes rates shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE
(Winter Springs Town Center – Southern Investment Group, L.L.P.)

THIS CONTRACT ("Contract"), is entered into as of this 14th day of August, 2008, by and between **SCHRIMSHER LAND FUND 1886-II, LTD.**, a Florida Limited Partnership, **SCHRIMSHER LAND FUND V, LTD.**, a Florida Limited Partnership, and **SCHRIMSHER LAND FUND VI, LTD.**, a Florida Limited Partnership, (collectively the "Seller"), and **SOUTHERN INVESTMENT GROUP, L.L.P.**, a Florida Limited Liability Limited Partnership ("Buyer").

WITNESSETH:

WHEREAS, Seller is the fee simple owner of that certain real property located in Seminole County, Florida consisting of approximately nine and eight one hundredths (9.08) acres (the "Property") and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference.

WHEREAS, Buyer desires to purchase the Property to develop and operate it for multi-family residential purposes within the City of Winter Springs Town Center District (sometimes referred to herein as the "Improvements" or the "Intended Use").

WHEREAS, Seller has agreed to sell and Buyer has agreed to buy the Property for the consideration and on the terms and conditions hereinafter set forth

AGREEMENT:

NOW THEREFORE, in consideration of the premises and the mutual covenants and conditions herein contained, Seller hereby agrees to sell and Buyer hereby agrees to buy the Property in accordance with the following terms and conditions:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by reference.

2. **Purchase Price/Deposits.**

(a) **Purchase Price.** The Purchase Price for the Property shall be Two Million Seven Hundred Fifty Four Thousand and 00/100 Dollars (\$2,754,000.00).

(b) **Additional Purchase Price.** Should Buyer construct more than one hundred fifty three (153) multi-family residential units on the Property, the Purchase Price shall increase by Eighteen Thousand and 00/100 Dollars (\$18,000.00) per unit (the "Additional Purchase Price") for each unit constructed over one hundred fifty three (153) residential units. If, prior to Closing, a site plan has been approved with more than one hundred fifty three (153) residential units, the Additional Purchase Price shall be paid at Closing. Should such site plan not be approved prior to Closing, the language requiring the payment of the Additional Purchase Price shall be placed in the

postage prepaid, by registered or certified mail, return receipt requested, or one (1) business day after being deposited with a nationally recognized overnight delivery service, e.g., Federal Express, Purolator, Express Mail, etc., or when sent by facsimile transmission (subject to confirmation) addressed to the respective parties at the respective addresses set forth below:

To Buyer: Southern Investment Group, L.L.P.
Attention: Dean C. Price II, Esq.
329 N. Park Ave. – Suite 300
Winter Park, FL 32789
Phone: 407-741-8540
Facsimile: 407-643-2580

With a copy to: Clark and Albaugh, LLP
Attention: Scott D. Clark, Esq.
855 W. Morse Blvd., Suite 212
Winter Park, FL 32789
Phone: 407-647-7800
Facsimile: 407-647-7622

To Sellers: Schrimsher Land Fund 1988-II, Ltd.,
Schrimsher Land Fund V, Ltd.,
Schrimsher Land Fund VI, Ltd.
c/o Schrimsher, Inc.
Attn: Michael A. Schrimsher
600 E. Colonial Drive - Suite 100
Orlando, Florida 32803
Phone: 407-423-7600
Facsimile: 407- 648-9230

With copy to: Shutts & Bowen LLP
Attn: Michael J. Grindstaff, Esq.
300 S. Orange Ave., Ste. 1000
Orlando, FL 32801
Phone: 407/423-3200
Facsimile: 407/425-8316

To Escrow
Agent Shutts & Bowen LLP
300 S. Orange Ave., Ste. 1000
Orlando, FL 32801
Phone: 407/423-3200
Facsimile: 407/425-8316
Attn: James G. Willard, Esq.

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between LAKE HERMOSA VILLAGE, LLC (hereinafter referred to as "Seller") and SOUTHERN INVESTMENT GROUP, L.L.P. or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 3.94± acres of real property located on Mt. Homer Rd., Tavares, Lake County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").
2. **Purchase Price.** The sum of EIGHT HUNDRED THIRTY THOUSAND AND NO/100 DOLLARS (\$830,000.00) subject to adjustments, credits, and proration as set forth herein below (the "Purchase Price"), to be paid as follows:
 - (a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albaugh, LLP ("Escrow Agent"), the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until July 31, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed sixty (60) unit multifamily residential rental community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of Paragraph 10(d) of this Agreement are not met on or before October 31, 2009. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.
 - (b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.
3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain and review a title commitment ("Title Commitment"), issued by a title agent of Seller's choosing, and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within 10 days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement within ten (10) days of Seller's notice that Seller will not cure such defects and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.
4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:
 - (a) A Special Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exemptions and containing a restriction stating that development of the Premises shall not include more than one hundred twenty (120) residential units and improvements related thereto, in form satisfactory to the Purchaser and the Title Insurance Company;
 - (b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;
 - (c) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;
 - (d) The originals of all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard to one hundred twenty (120) multifamily residential units thereof and receipts for any and all sums Seller spent thereon;
 - (e) Closing Statement (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land costs); and
 - (f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.
5. **Expense Provisions.** State documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premium and title search charges and state transfer/sales taxes shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.
6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:
 - (a) The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and

If to Purchaser: SOUTHERN INVESTMENT GROUP, L.L.L.P. With a copy to: CLARK & ALBAUGH, LLP
Attn: Dean C. Price II, Esq. Attn: Scott D. Clark, P.A.
329 N. Park Ave., Ste. 300 655 W. Morse Blvd., Ste. 212
Winter Park, FL 32789 Winter Park, FL 32789
Telephone: (407) 741-8540 Telephone: (407) 647-7600
Fax: (407) 643-2580 Fax: (407) 647-7622

or such other address either party from time to time specify in writing to the other. If Purchaser should fail to timely terminate this Agreement or make the additional Deposit, make any Extension payment, give any other notice described in this Agreement, or make any other payment allowed or required by this Agreement, Seller shall give Purchaser written notice of such failure and Purchaser shall have three (3) business days following Purchaser's receipt of such notice to either terminate and receive a refund of the Deposit, or make the Additional Deposit.

(b) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties herein and their respective heirs, successors and assigns. Purchaser may assign rights to multiple entities and at Closing, allocate the Purchase Price and the Premises among such entities.

(c) Amendments and Termination. Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(d) Survival of Representations and Warranties. The respective representations, warranties, covenants and Agreements of Seller and Purchaser contained in this Agreement shall survive the Closing of this transaction and remain in effect.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

(f) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(g) Facsimile as Writing. The Purchaser and Seller expressly acknowledge and agree that, notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be "written" and a "writing" and may be treated as the original document, for all purposes under this Agreement.

(h) Merger of Prior Agreements. This Agreement supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(i) Attorneys' Fees and Costs. In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, whether incurred before, after or during trial, or upon any appellate level.

(j) Time. Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended through the next ensuing business day.

(k) Marketability. Seller shall have the right to continue to market the property. If on or before May 25, 2009, Seller should receive an offer (the "New Offer") from an unrelated third party which Seller wishes to accept, for the purchase of the Premises, Seller shall send such New Offer to Purchaser and Purchaser shall have five (5) business days from the date which Purchaser receives such new offer to select one of the following options: (i) enter into a new contract in the form of and with the terms of the New Offer; (ii) provide Seller written notice that this Agreement is suspended and will terminate if the Purchaser closes pursuant to the New Contract, but shall return to full force and effect if the New Contract should be terminated; or (iii) terminate this Agreement upon Purchaser's receipt of a full refund of the Deposit. If Seller should accept any such New Offer pursuant to this paragraph, Seller shall include the following language in the accepted New Offer: "Purchaser acknowledges that Seller was previously working with a third party who intended to develop the property as "affordable housing." In consideration of Seller entering into this agreement with Purchaser, Purchaser agrees that should Purchaser or any of its affiliated entities make any application to the Florida Housing Finance Corporation in 2009 this agreement shall terminate and all deposits placed hereunder shall be delivered to Seller as liquidated damages."

(l) Easement/Master Utility System. At Closing, Seller shall grant Purchaser a reciprocal easement (the "Reciprocal Easement") to allow ingress, egress and master utility system connections in the Premises from Huffstetter Drive. Seller shall have the right, by providing Purchaser with written notice on or before April 30, 2009, to demand (the "Utility Election") that Purchaser's master utility system (water, sewer, reclaimed water, etc.) be designed to accommodate Seller's anticipated use of Seller's property ("Seller's Remaining Land") which adjoins the Premises. In such event, Purchaser shall design its master utility plan (as reasonably approved by Seller) to provide sewer and water utility services to Seller's Remaining Land (at the capacity reasonably designated by Seller on or before May 31, 2009). After Closing, Purchaser shall construct the utility system in accordance with such revised approved plans. Seller shall reimburse Purchaser for the cost, if any, of upsizing the master utility system to accommodate the Seller's Remaining Land (at the capacity level designated by Seller); it being acknowledged that Purchaser shall be responsible for the portion of the cost of the master utility system which Purchaser would have paid if Seller had not made the Utility Election. At Closing, an amount equal to the estimated cost of construction shall be deducted from Seller's net proceeds and placed in escrow with an escrow agreement. Such funds shall be disbursed to the Purchaser on a monthly basis as work is completed pursuant to AIA draw requests submitted to and approved by Seller, the final amount due from Seller. Regardless of whether Seller makes the Utility Election, the parties agree to grant each other such utility easements over their respective properties as are reasonably necessary to efficiently provide utility service to the Premises and Seller's Remaining Land (so long as such easements do not materially adversely affect the ability to develop the respective parcel). The specific terms and conditions necessary to effectuate this Paragraph shall be incorporated into the required easements by mutual cooperation of the parties. Notwithstanding any provision to the contrary contained herein, neither party shall have the right to terminate this Agreement due to failure to agree on the specific terms to be inserted into the easements.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is entered into as of the Effective Date, as hereafter defined, by and between AVATAR PROPERTIES INC., a Florida corporation, with offices at 201 Alhambra Circle, 12th Floor, Coral Gables, Florida 33134 ("Seller"), and SOUTHERN INVESTMENT GROUP, L.L.P., a Florida limited liability limited partnership, whose address is 329 North Park Ave., Suite 300, Winter Park, FL 32789 ("Purchaser").

WITNESSETH:

That, the Seller agrees to sell and the Purchaser agrees to purchase that certain real property situate, containing approximately 8.3 acres, lying and being in Osceola County, Florida, being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof ("Real Property"), subject to those matters set forth herein, at the price and upon the following terms and conditions:

1. **Purchase Price:** The total purchase price of Two Million Ten Thousand and 00/100 Dollars (\$2,010,000.00) ("Purchase Price"), which shall be due and payable and shall be paid by the Purchaser as follows:

a. The amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), shall be paid as an earnest money deposit ("Deposit") by Purchaser, which Deposit shall be paid by Purchaser to Akerman Bentler ("Escrow Agent") and shall be held until closing ("Closing") and thereupon applied by Seller against the Purchase Price.

b. The amount of Two Hundred Thousand and 00/100 Dollars (\$200,000.00) shall be paid as an additional earnest money deposit, and added to the Deposit, by Purchaser to Escrow Agent on or before expiration of the Inspection Period, as hereinafter defined, and shall be held until Closing and thereupon applied by Seller against the Purchase Price.

c. The balance of the Purchase Price, subject to closing adjustments and prorations, shall be paid at Closing in the form of wire transfer.

d. The monies referred to above or otherwise in this Agreement are in United States currency and all payments to be made hereunder shall be in such lawful form.

2. **Leases and Contracts:** The Seller warrants and represents to the Purchaser that, as of the day and year first above-written, there are no leases or contracts for sale affecting the Real Property, nor shall there be any other than this Agreement at time of Closing, as hereafter defined, except those set forth in this Agreement and the exhibits hereto.

3. **Condition of Premises:** Except as specifically set forth in this Agreement, the Seller and the Purchaser agree that no warranties, whether express or implied, are made or will be made as to the merchantability, fitness, condition or use of the Real Property, but rather Purchaser is purchasing such "as is", following the full opportunity to inspect the premises, and the only warranties to be made are that Seller has title thereto and the right to convey same to Purchaser as set forth in Paragraph 4 hereof.

4. **Warranties and Representations:** The Seller warrants and represents the following to the Purchaser, as of the date the Seller executes this Agreement and as of the date of Closing ("Closing Date"). All representations are to the actual knowledge without investigation and as of the date hereof (and as of the Closing Date such representations shall be deemed to be recertified) of the officer of Seller executing this Agreement in Seller's behalf:

a. The Seller shall have good, marketable and insurable title, except as herein stated or waived by Purchaser.

b. The Seller is not aware of any facts which prohibit it from closing this Agreement in accordance with the terms hereof.

c. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not result in any breach of the terms and conditions of, or constitute a default under, any instrument or obligation to which Seller is now or may become

writing. Thereafter, the indemnifying party shall have a reasonable time in which to cure or correct a matter covered by the indemnification, but which action must commence within five (5) days of receipt of such notice and the indemnifying party shall continuously proceed to cure or correct such in a diligent manner thereafter. Provided however, that the matter covered by the indemnification must be cured or corrected no later than thirty (30) days following receipt of such notice, or otherwise the party in whose favor the indemnification provision is shall have full right and authority to cure or correct such matter and thereafter seek recourse against the indemnifying party under the applicable provision.

22. **Notices.** Any notice required under this Agreement shall be in writing and shall be either hand delivered or transmitted by certified or registered mail, postage prepaid with return receipt requested, or by a nationally recognized overnight courier service providing delivery confirmation, sent prepaid, or by facsimile transmission, and with such writing to be addressed to the parties as follows:

SELLER:	Avatar Properties Inc. Attn: Haik Yunes 201 Alhambra Circle, 12 th Floor Coral Gables, Florida 33134 Telephone: (305) 442-7000 Fax: (305) 448-2449
Copy to:	Avatar Properties Inc. Attention: Executive Vice President and General Counsel 201 Alhambra Circle, 12 th Floor Coral Gables, Florida 33134 Telephone: (305) 442-7000 Fax: (305) 448-2449
Copy to:	Akerman-Senterfitt Attn: Janis K. Cherezem, Esq. J.S.E. 3 rd Avenue, Suite 2500 Miami, FL 33131-1714 Telephone: (305) 982-5597 Fax: (305) 374-5095
PURCHASER:	Southern Investment Group, L.L.P. Attn: Dean C. Price II, Esq. 329 North Park Ave., Suite 300 Winter Park, FL 32789 Telephone: (407) 741-8540 Fax: (407) 643-2580
Copy to:	Clark & Albright, LLP Attn: Scott D. Clark, Esq. 655 W. Morse Blvd., Ste. 212 Winter Park, FL 32789-3745 Telephone: (407) 647-7600 Fax: (407) 647-7622

In the event that notices are given by certified or registered mail or by nationally recognized overnight courier service, then such notice shall be deemed effective on receipt or rejection. If notice is given by facsimile transmission, then such notice shall be deemed effective at the time of the sender's receipt of written electronic confirmation. The above addresses may be changed by the applicable party to this Agreement as to such party by providing the other party with notice of any such address change in the same manner provided above, and which change shall be effective fifteen (15) days following the receipt of such written notice by the other party. In the event that written notice, demand or request is made as provided in this Paragraph 22, then in the event that such notice is returned to the sender because of insufficient address, or the party moved or otherwise, such writing shall be deemed to have been received by the party to whom it was addressed on the date that such was initially placed in the U.S. Postal System or nationally recognized overnight courier service by the sender.

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between BRANCH INVESTMENTS, LLC (hereinafter referred to as "Seller") and SOUTHERN INVESTMENT GROUP, L.L.P. or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 6.6 ± acres of real property located on Howell Branch Rd., Seminole County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

2. **Purchase Price.** The sum of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00) subject to adjustments, credits, and provisions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albaugh, LLP ("Escrow Agent"), the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until March 31, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed one hundred eight (108) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of this Agreement are not met prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within 10 days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exemptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1443 of the Internal Revenue Code;

(d) The originals of all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing Statement (if Seller has spent any money on due diligence or developmental items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land costs); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Escrow Provisions.** State documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premiums and title search charges and state transfer/sales taxes shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction;

(b) Except for the liens, encumbrances or charges against the Premises specifically disclosed in this Agreement, there

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12. **Real Estate Commission.** Upon the Closing for the sale pursuant to this Agreement (and only in the event of Closing), Seller shall pay to each of Marketplace Advisors, Inc., representing Purchaser, and Coldwell Banker Commercial, representing Seller, (collectively "Broker"), a commission equal to two and one half (2.5) percent of the Purchase Price.

Purchaser hereby represents and warrants to Seller that Purchaser has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Purchaser hereby indemnifies Seller and agrees to hold Seller free and harmless from and against any and all liability, loss, cost, damage and expense, which Seller shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Purchaser, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

Seller hereby represents and warrants to Purchaser that Seller has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Seller hereby indemnifies Purchaser and agrees to hold Purchaser free and harmless from and against any and all liability, loss, cost, damage and expense, which Purchaser shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Seller, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

13. **Closing.** Subject to the terms and conditions hereof, the Closing of this transaction shall be on July 31, 2009. At Purchaser's option, the Closing may be held sooner than the foregoing date, so long as Purchaser gives Seller not less than ten (10) days notice of the Closing Date. Seller shall deliver possession of the Premises to Purchaser on the Closing Date.

Purchaser, at its sole option, may elect to extend the Closing for up to four (4) one (1) month extensions ("Extension Period"). If Purchaser elects to exercise this option, Purchaser shall deliver, prior to the Closing Date or the extended Closing Date, to the Escrow Agent, an extension fee in the amount of FIVE THOUSAND AND NO/100 DOLLARS (\$ 5,000.00) ("Extension Fee") for each Extension Period which Purchaser elects to receive. The Extension Fee shall be credited to the Purchase Price at Closing and shall be non-refundable to Purchaser unless the terms and conditions of this Agreement are not met prior to Closing.

14. **Prorations.** Real estate taxes for the year of Closing shall be prorated on an accrual basis as of the Closing Date, based upon the most recent ascertainable taxes. The parties agree to a re-proration and adjustment of the real estate taxes when the actual tax bill for the year of Closing is received. If at any time before Closing the Premises, or any part thereof, shall be the subject of any assessment or assessments which are payable in annual installments, other than ad valorem real estate taxes, then for the purposes of this Agreement all of the unpaid installments of any such assessment including those which are to become due and payable after Closing, shall be deemed to be due and payable and shall be paid and discharged by Seller on or before Closing.

15. **Costs of Document Preparation and Attorney's Fees.** With regard to Closing, each party shall pay the fees of its attorney and the costs of preparing all documents which this Agreement requires such party to furnish.

16. **Default.** If the sale contemplated by this Agreement is not consummated through default of Purchaser, Seller's sole and exclusive remedy shall be to retain the Deposits, as full liquidated damages for such default by Purchaser, and the parties shall have no further rights or liabilities under this Agreement. If the sale contemplated by this Agreement is not consummated through default of Seller, Purchaser may elect to (i) terminate this Agreement and demand and receive a refund of all Deposits hereunder; or (ii) demand and receive specific performance of this Agreement.

17. **Condemnation.** If, prior to Closing, the Premises or any portion thereof, is condemned or taken under power of eminent domain, or if Seller receives any notice of knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the options of either (a) terminating this Agreement and receiving a refund of any and all Deposits paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing.

18. **Contract Construction.** Purchaser and Seller acknowledge that this Contract was prepared after substantial negotiations between the parties. This Contract shall not be interpreted against either party solely because such party or its counsel drafted the Contract.

19. **Miscellaneous.**

(a) **Notices.** Any notice required or permitted to be given under this Contract shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by telecopier, or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Seller: **BRANCH INVESTMENTS, LLC**
Attn: _____
341 N. Palmetto Ave., Ste. 105
Sanford, FL 32771
Telephone: () _____
Fax: () _____

With a copy to: **Coldwell Banker Commercial**
Attn: Jeff Bernstein
901 N. Lake Destiny Ave., Ste. 110
Maitland, FL 32751
Telephone: (407) 571-3307
Fax: (407) 539-0328

If to Purchaser: **SOUTHERN INVESTMENT GROUP, L.L.P.**
Attn: Dean C. Price II, Esq.
329 N. Park Ave., Ste. 300
Winter Park, FL 32789
Telephone: (407) 741-8540
Fax: (407) 643-2580

With a copy to: **CLARK & ALBAUGH, LLP**
Attn: Scott D. Clark, P.A.
655 W. Morse Blvd., Ste. 213
Winter Park, FL 32789
Telephone: (407) 647-7600
Fax: (407) 647-7622

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is entered into as of the Effective Date, as hereafter defined, by and between AVATAR PROPERTIES INC., a Florida corporation, with offices at 201 Alhambra Circle, 12th Floor, Coral Gables, Florida 33134 ("Seller"), and SOUTHERN INVESTMENT GROUP, L.L.L.P. a Florida limited liability limited partnership, whose address is 329 North Park Ave., Suite 300, Winter Park, FL 32789 ("Purchaser").

WITNESSETH:

That, the Seller agrees to sell and the Purchaser agrees to purchase that certain real property situate, containing approximately 6.70 acres, lying and being in Osceola County, Florida, being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof ("Real Property"), subject to those matters set forth herein, at the price and upon the following terms and conditions:

1. **Purchase Price.** The total purchase price of One Million Two Hundred Ninety Six Thousand and 00/100 Dollars (\$1,296,000.00) ("Purchase Price"), which shall be due and payable and shall be paid by the Purchaser as follows:

a. The amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), shall be paid as an earnest money deposit ("Deposit") by Purchaser, which Deposit shall be paid by Purchaser to Akerman Senterfitt ("Escrow Agent") and shall be held until closing ("Closing") and thereupon applied by Seller against the Purchase Price.

b. The amount of Two Hundred Thousand and 00/100 Dollars (\$200,000.00) shall be paid as an additional earnest money deposit, and added to the Deposit, by Purchaser to Escrow Agent on or before expiration of the Inspection Period, as hereinafter defined, and shall be held until Closing and thereupon applied by Seller against the Purchase Price.

c. The balance of the Purchase Price, subject to closing adjustments and prorations, shall be paid at Closing in the form of wire transfer.

d. The monies referred to above or otherwise in this Agreement are in United States currency and all payments to be made hereunder shall be in such lawful form.

2. **Leases and Contracts.** The Seller warrants and represents to the Purchaser that, as of the day and year first above-written, there are no leases or contracts for sale affecting the Real Property, nor shall there be any other than this Agreement at time of Closing, as hereafter defined, except those set forth in this Agreement and the exhibits hereto.

3. **Condition of Premises.** Except as specifically set forth in this Agreement, the Seller and the Purchaser agree that no warranties, whether express or implied, are made or will be made as to the merchantability, fitness, condition or use of the Real Property, but rather Purchaser is purchasing such "as is", following the full opportunity to inspect the premises, and the only warranties to be made are that Seller has title thereto and the right to convey same to Purchaser as set forth in Paragraph 4 hereof.

4. **Warranties and Representations.** The Seller warrants and represents the following to the Purchaser, as of the date the Seller executes this Agreement and as of the date of Closing ("Closing Date"). All representations are to the actual knowledge without investigation and as of the date hereof (and as of the Closing Date such representations shall be deemed to be recertified) of the officer of Seller executing this Agreement in Seller's behalf:

a. The Seller shall have good, marketable and insurable title, except as herein stated or waived by Purchaser.

b. The Seller is not aware of any facts which prohibit it from closing this Agreement in accordance with the terms hereof.

c. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not result in any breach of the terms and conditions of, or constitute a default under, any instrument or obligation to which Seller is now or may become

Seller harmless from and against any liabilities, costs, delays in time resulting from the coordination and completion of such exchange.

21. **Indemnification:** As to each and all indemnifications set forth in this Agreement, whether from Purchaser to Seller or from Seller to Purchaser, the parties agree that the party in whose favor indemnification is shall notify the indemnifying party within ten (10) days following notice of the matter covered by the indemnification, which notice shall be given in writing. Thereafter, the indemnifying party shall have a reasonable time in which to cure or correct a matter covered by the indemnification, but which action must commence within five (5) days of receipt of such notice and the indemnifying party shall continuously proceed to cure or correct such in a diligent manner thereafter. Provided however, that the matter covered by the indemnification must be cured or corrected no later than thirty (30) days following receipt of such notice, or otherwise the party in whose favor the indemnification provision is shall have full right and authority to cure or correct such matter and thereafter seek recourse against the indemnifying party under the applicable provision.

22. **Notices.** Any notice required under this Agreement shall be in writing and shall be either hand delivered or transmitted by certified or registered mail, postage prepaid with return receipt requested, or by a nationally recognized overnight courier service providing delivery confirmation, sent prepaid, or by facsimile transmission, and with such writing to be addressed to the parties as follows:

SELLER: Avatar Properties Inc.
Attn: Hank Yunes
201 Alhambra Circle, 12th Floor
Coral Gables, Florida 33134
Telephone: (305) 442-7000
Fax: (305) 448-2449

Copy to: Avatar Properties Inc.
Attention: Executive Vice President and General Counsel
201 Alhambra Circle, 12th Floor
Coral Gables, Florida 33134
Telephone: (305) 442-7000
Fax: (305) 448-2449

Copy to: Akerman Senterfitt
Attn: Janis K. Cheezem, Esq.
1 S.E. 3rd Avenue, Suite 2500
Miami, FL 33131-1714
Telephone: (305) 982-5597
Fax: (305) 374-5095

PURCHASER: Southern Investment Group, L.L.P.
Attn: Dean C. Price II, Esq.
329 North Park Ave., Suite 300
Winter Park, FL 32789
Telephone: (407) 741-8540
Fax: (407) 643-2580

Copy to: Clark & Albaugh, LLP
Attn: Scott D. Clark, Esq.
655 W. Morse Blvd., Ste. 212
Winter Park, FL 32789-3745
Telephone: (407) 647-7600
Fax: (407) 647-7622

In the event that notices are given by certified or registered mail or by nationally recognized overnight courier service, then such notice shall be deemed effective on receipt or rejection. If notice is given by facsimile transmission, then such notice shall be deemed effective at the time of the sender's receipt of written electronic confirmation. The above addresses may be changed by the applicable party to this Agreement as to such party by providing the other party with

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between **BOGGY CREEK ROAD REALTY, LLC**, a Florida limited liability company (hereinafter referred to as "Seller") and **SOUTHERN INVESTMENT GROUP, L.L.L.P.**, a Florida limited liability limited partnership or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 6.7 ± acres of real property located east of Boggy Creek Rd. and north of Borinquen Dr., Osceola County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

2. **Purchase Price.** The sum of ONE MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,400,000.00) subject to adjustments, credits, and promotions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Abough, LLP ("Escrow Agent"), the sum of TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until June 5, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed fifty six (56) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. Within two (2) business days after the end of the Inspection Period, Seller shall deposit in escrow with the Escrow Agent the additional sum of SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, except in the event of Seller's default or in the event those obligations set forth in Paragraph 10 hereinafter are not satisfied prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser prior to the release of the Deposit to Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Within fifteen (15) days from the date of this Agreement, Seller shall, at its expense, provide to Purchaser (i) an owner's title insurance commitment for the Premises, together with true and complete copies of all instruments referred to in both Schedule A and Schedule B thereof (the "Commitment") issued by Miller, South & Milhausen, P.A., as agent for Fidelity National Title Insurance Company (the "Title Company"); and (ii) a copy of the most recent survey of the Premises (the "Existing Survey"). At Closing, Seller shall obtain and provide to Purchaser an updated Commitment showing good and marketable title to the Premises, subject to the Permitted Exceptions (hereinafter defined), and promptly after Closing, Seller shall have a satisfactory owner's title insurance policy (the "Title Policy") as to the Premises issued to Purchaser pursuant to the Commitment in the amount of the Purchase Price. Purchaser shall have the opportunity to obtain and review a survey (the "Survey") prior to the expiration of the Title Objection Period (defined below).

Within five (5) days after the receipt of the Commitment and the Survey but in no event later than forty (40) days from the Effect Date hereof (the "Title Objection Period"), Purchaser shall examine the Existing Survey and the Commitment to determine the nature of any defects in title and/or state of facts disclosed by the Existing Survey. If the title to all or part of the Premises is subject to liens, encroachments, encumbrances, easements, conditions or restrictions not satisfactory to Purchaser, Purchaser shall give written notice to Seller prior to expiration of the Title Objection Period, and Seller shall have until the expiration of the Inspection Period in which to remedy or remove any such defect, lien, encumbrance, easement, encroachment, condition or restriction.

Any defect to which Purchaser does not object to on or before the expiration of the Title Objection Period, together with any and all objections which Purchaser elects to waive pursuant to the last sentence of this paragraph, shall be deemed waived ("Permitted Exceptions"). At Closing, Seller shall remove any monetary lien created by it such as mortgage or judgment liens. In the event Seller fails or refuses to remove any such defect as provided above on or before the expiration of the Inspection Period (hereinafter defined) (other than monetary liens which Seller affirmatively agrees to remove at or prior to Closing), Purchaser shall have the option of either accepting the title as it then is or terminating this Agreement on or before the expiration of the Inspection Period and receiving a refund of the Deposit, whereupon neither party shall have any further rights or obligations hereunder.

Purchaser may, within twenty (20) days after the end of the Inspection Period ("Survey Objection Period"), obtain and review a current survey of the Premises ("Survey"). In the event the Survey differs from the Existing Survey and evidences survey defects that were not evident from the Existing Survey then Purchaser may provide written notice to Seller prior to the end of the Survey Objection Period of said defects ("Survey Defect Notice"). In the event that Seller fails or refuses to remove any Survey defect within ten (10) days after Seller's receipt of Purchaser's Survey Defect Notice ("Survey Cure Period"), Purchaser shall have the option of either accepting the Survey as it then is, or terminating the Agreement by written notification to Seller within two (2) days after the expiration of the Survey Cure Period. Any Survey defect which Purchaser does not object to on or before the expiration of the Survey Objection Period, together with any and all objections which Purchaser elects to waive pursuant hereto, shall be deemed waived and shall be considered part of the Permitted Exceptions as defined hereinabove.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exceptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

17. **Condemnation.** If, prior to Closing, the Premises or any portion thereof, is condemned or taken under power of eminent domain, or if Seller receives any notice of knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the options of either (a) terminating this Agreement and receiving a refund of any and all Deposits paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing.

18. **Contract Construction.** Purchaser and Seller acknowledge that this Agreement was prepared after substantial negotiations between the parties. This Agreement shall not be interpreted against either party solely because such party or its counsel drafted the Agreement.

19. **As-Is.** Purchaser acknowledges that in the event Purchaser has not terminated this Agreement on or before the expiration of the Inspection Period, the Purchaser has fully inspected the Premises and is satisfied with the condition thereof. Except for the representations, warranties and covenants set forth in numbered Paragraph 6 of this Agreement, Purchaser is not relying upon any representation of Seller with respect to the condition of the Premises and Purchaser hereby agrees to accept delivery of the Premises at and as of the Closing Date in its "As-Is" condition.

20. **Miscellaneous.**

(a) **Notice.** Any notice required or permitted to be given under this Agreement shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by telecopier, or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Seller:	BOGGY CREEK ROAD REALTY, LLC	With a copy to:	Miller, South & Milhausen, P.A.
	Attn: Saml I. Shah		Attn: Angela D. Shaw, Esq.
	838 Green St., Ste. 201		1000 Legion Place, Suite 1200
	Iselin, NJ 08830		Orlando, FL 32801
	Telephone: (732) 750-9550		Telephone: (407) 539-1638
	Fax: (732) 750-9551		Fax: (407) 539-2679

If to Purchaser:	SOUTHERN INVESTMENT GROUP, L.L.L.P.	With a copy to:	CLARK & ALBAUGH, LLP
	Attn: Dean C. Price II, Esq.		Attn: Scott D. Clark, Esq.
	329 N. Park Ave., Ste. 300		655 W. Morse Blvd., Ste. 212
	Winter Park, FL 32789		Winter Park, FL 32789
	Telephone: (407) 741-8540		Telephone: (407) 647-7600
	Fax: (407) 643-2580		Fax: (407) 647-7622

or such other address either party from time to time specify in writing to the other. If Purchaser should fail to timely terminate this Agreement or make the additional Deposit, make any Extension payment, give any other notice described in this Agreement, or make any other payment allowed or required by this Agreement, Seller shall give Purchaser written notice of such failure and Purchaser shall have three (3) business days following Purchaser's receipt of such notice to either terminate and receive a refund of the Deposit, or make the Additional Deposit.

(b) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Purchaser may assign rights to multiple entities and at Closing, allocate the Purchase Price and the Premises among such entities.

(c) **Amendments and Termination.** Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(d) **Survival of Representations and Warranties.** The respective representations, warranties, covenants and Agreements of Seller and Purchaser contained in this Agreement shall survive the Closing of this transaction and remain in effect.

(e) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

(f) **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(g) **Facsimile as Writing.** The Purchaser and Seller expressly acknowledge and agree that, notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be "writing" and may be treated as the original document, for all purposes under this Agreement.

(h) **Merger of Prior Agreements.** This Agreement supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(i) **Attorney's Fees and Costs.** In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees and costs, whether incurred before, after or during trial, or upon any appellate level.

(j) **Time.** Time is of the essence of this Agreement. When any time period specified herein falls of ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended through the next ensuing business day.

(k) **Marketability.** Seller shall have the right to continue to market the Premises. If on or before March 31, 2009, Seller should receive an offer (the "New Offer") from an unrelated third party which Seller wishes to accept, for the purchase of the



February 20, 2009

Buddy Balagia, Project Manager
Seminole County Community Development Office
534 W. Lake Mary Boulevard
Sanford, Florida 32773

**RE: HOME/SHIP Program Notice of Funding Availability (NOFA) and
Funding Application**

Dear Mr. Balagia:

Enclosed please find our proposal consisting of one original and one digitally scanned (.pdf) CD copy for Myrtle Cove in response to the above-referenced NOFA.

The following developments, developed by key principals of the Developer, Atlantic Housing Partners, L.L.P., show the experience and success of our communities in Seminole County:

<u>Name</u>	<u># Units</u>	<u>Location</u>
Charleston Club Apartments	288	Sanford, Florida
Loma Vista Apartments	380	Oviedo, Florida
Oviedo Town Centre – Phase I	106	Oviedo, Florida
Oviedo Town Centre – Phase II	34	Oviedo, Florida
Oviedo Town Centre – Phase III	72	Oviedo, Florida
Oviedo Town Centre – Phase IV	24	Oviedo, Florida
Regal Pointe Apartments	284	Lake Mary, Florida
Seminole Pointe Apartments	336	Sanford, Florida
Windsor Pines Apartments dba Hatteras Sound Apartments	184	Sanford, Florida

Please note that we intend to apply for 9% housing credits in the upcoming 2009 Florida Housing Finance Corporation Universal Application Cycle. We were successful in obtaining 2 awards for 9% housing credits in 2008.

Sincerely,
Atlantic Housing Partners, L.L.P.


W. Scott Culp

**SEMINOLE COUNTY COMMUNITY DEVELOPMENT OFFICE
HOME/SHIP PROGRAM FUNDING APPLICATION**

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Exhibit 9 – Project Development Cost

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Exhibit 12 – Current Land Use

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Exhibit 15 – Applicable Permits

Exhibit 16 – Developer / Management Company Experience Lists



FUNDING APPLICATION

This application is for providing affordable housing (owner or rental housing) to low, very low, and extremely low income households in Seminole County.

Please read carefully and answer **COMPLETELY**. **INCOMPLETE APPLICATIONS WILL NOT RECEIVE CONSIDERATION FOR FUNDING.**

PROVIDE ONE (1) ORIGINAL AND ONE DIGITAL (SCANNED .pdf) COPY OF THIS APPLICATION AND ALL ATTACHMENTS.

APPLICANT: Davis Cove II, Ltd. / Developer: Atlantic Housing Partners, L.L.P.

HOME/SHIP FUNDING REQUESTED: \$ 150,000

IMPORTANT: Applicants seeking construction funding will only be funded if the project is ready to proceed immediately with bidding. This means that, among other things, the following steps must have already been completed:

- Site control secured
- Completion of architectural and site plans (including approval by all appropriate jurisdictions)
- Procurement of all applicable permits (by all appropriate jurisdictions)

Applicants with projects not immediately ready to proceed may apply for funding to fund site control procurement, design plans, etc.

Does the Applicant or anyone on the development team have any current agreements or obligations with Seminole County? YES NO

If so, list them:

NOTE: No project shall receive funding if the owner of such project is, at the time of application or at the time of award, in default on any obligation such developer may have with Seminole County Government. For the purposes of this policy an owner shall include, but not necessarily be limited to, all partners of any partnership with an ownership interest in the project and any stockholder who owns ten percent (10%) or more of the outstanding stock of any corporation with an ownership interest in the project.

Is the developer minority- or women-owned? YES NO

Please explain: _____

I. PROJECT INFORMATION

Project name: Myrtle Cove

Project location: E of S Central Ave, N of S Central Ave and E Mitchell Hammock Rd, Oviedo, FL 32765

Property Appraiser's Parcel ID #: 15-21-31-300-0440-0000

Is the proposed Project a mixed-income (i.e., not entirely lower income) development?

YES NO

Total number of housing units in the development (not limited to those which are HOME assisted): 54

Total number of housing units in the development set aside for lower income households: 54

Proposed number of housing units to be HOME-subsidized: N/A

Please provide breakdown of units for the entire project, including unsubsidized housing units:

at market rate: N/A # set aside for extremely low income households: 6

set aside for very low income households: # set aside for low income households: 48

Brief description of project:

Myrtle Cove is a "new construction" 54-unit high quality, affordable "Family" rental community offering spacious three bedroom units with a full benefit of amenities and services to accommodate the lifestyle of all residents. Located within a short radius of the most essential needs of our residents, the development offers convenient access to the grocery store, pharmacy, post office, bank, day care, etc.

With an experienced Development Team constantly innovating new ways to deliver affordable housing, Myrtle Cove will be a development that the Developer, residents of the community, as well as the county, will be proud of.

II. PROJECT SCHEDULE

Attach a firm detailed timeline for project development completion.

Please see Exhibit 3

III. DEVELOPMENT TEAM INFORMATION



Applicant:

Company name: Davis Cove II, Ltd. / Atlantic Housing Partners, L.L.L.P. Telephone: (407) 741-8682

Address: 329 N Park Avenue, Suite 300, Winter Park, Florida 32789

Contact Person: Jay P. Brock Telephone: (407) 741-8682

Fax: (407) 643-2592 E-mail Address: jbrock@atlantichousing.com

Experience And Qualifications:

Experience: Describe housing projects that the applicant has been involved with in the last three years (attached additional pages, if necessary):

Name of Project/Development	Brief Description	Date Completed
Oviedo Town Centre – Phases I-IV	A 236 unit development located in Oviedo (Seminole County) financed with Tax-Exempt Bonds and SAIL.	2008
The Fountains at Millenia – Phases I – IV	A 376 unit mixed income development located in Orlando (Orange County) financed with a combination of 9% Credits/Tax-Exempt Bonds and SAIL.	2008
Please see Exhibit 16 for additional Housing Projects		

Total number of units (check all that apply):

Constructed 1,584 Rehabilitated Owned 1,584 Managed

Licensed to do business in the State of Florida? YES NO (attach proof)-Please see Exhibit 4

Consultant: N/A

Name: _____ Telephone: _____

Address: _____

Contact Person: _____ Telephone: _____

Fax: _____ E-Mail Address: _____

Licensed to do business in the State of Florida? YES NO (attach proof)

Describe the consultant's role in this project:

IV. FINANCIAL SYSTEM

A copy of the Applicant's most recent audit or audited financial statement is required to be submitted with this application (please attach). Please see Exhibit 5

V. DESIGN AND SITE PLAN INFORMATION (attach site plan & location map)

Property size approx 5.1 +/- Acres Proposed lot sizes minimum 1,000 sq ft
To be determined by Survey To be determined by Final Plat

Please see Exhibit 6 for Site Plan / Exhibit 2 for Location Map

- Current Land Use designation must be appropriate for the proposed development. Please attach documentation. Please see Exhibit 12
- Current Zoning classification must be appropriate for the proposed development. Please attach documentation. Please see Exhibit 13
- The property must currently be appropriately platted for the proposed development. Please attach documentation. Please see Exhibit 14

Is architectural design and site planning completed and approved by all regulatory agencies*?

YES NO

* If yes, provide documentation. If no, provide status.

VI. SITE CONTROL

Please provide documentation of site control (current contract for sale, option, warranty deed, etc.). The Applicant must currently own or have entered into an agreement to purchase the property for the Project. In addition, the Applicant must expect to outright own the respective parcel(s) at least 30 days prior to execution of the respective subrecipient agreement, if funded. This will be taken into consideration during the review of all proposals. All appropriate documentation should accompany the proposal to allow for an informed decision.

Please see Exhibit 7

VII. SOURCES AND USES

SOURCES

HOME funds are for gap funding only, and any award of HOME funds will not act as the primary source of funding. Provide evidence of all public and private financing approvals and commitments. Attach copies of all commitment letters or grant agreements. Commitment letters and grant agreements must be project specific, must include the amount of funds committed and requested, must be dated, must specify expiration dates, and must be signed. Documentation on commitments must state whether they are for construction financing, permanent financing, or both. All conditions which must be met prior to funding must be included in the commitment letter.

Leveraging/Equity:

Grants:



Source: Seminole County Amt: \$150,000 Committed: YES NO

Source: _____ Amt: \$ _____ Committed: YES NO

Loans:

Source: Regions Bank Amt: \$3,000,000 Committed: YES NO

Source: _____ Amt: \$ _____ Committed: YES NO

Other: - EQUITY

Source: Regions Bank Amt: \$8,714,129 Committed: YES NO

Source: _____ Amt: \$ _____ Committed: YES NO

TOTAL FIRM PROJECT LEVERAGING PROVIDED: \$11,714,129

Please see Exhibit 10 for all Financing Commitments



DEVELOPMENT BUDGET

	Amount	Month
A. Acquisition Costs		
B. Site work (not incl. in construction contract) 1. Demolition/clearance 2. Site remediation 3. Improvements		
C. Construction/Rehabilitation 1. Other site work 2. New construction 3. Rehabilitation 4. General requirements 5. Builder's overhead 6. Builder's profit 7. Performance bond premium 8. Environmental mitigation 9. Contingency		
D. Architectural/Engineering Fees 1. Architect design 2. Architect CEI 3. Engineering	Please see Exhibit 9 for Sources and Uses and 15 Year Proforma	
E. Other Owner Costs 1. Project consultant 2. Legal/organizational fees 3. Syndication fees, <i>if applicable</i> * 4. Market study 5. Survey 6. Appraisal 7. Soils/environmental surveys 8. Utility connection fees 9. Impact fees 10. Permitting		
F. Interim Costs 1. Construction insurance 2. Construction interest 3. Loan origination fee 4. Title and recording fees		
G. Permanent Financing Expenses 1. Credit Report 2. Loan origination fee 3. Mortgage broker fees 4. Title and recording fees 5. Counsel's fee 6. Lender's counsel fee		
H. Developer's Fee		
I. Initial Project Reserves 1. Rent-up reserves 2. Operating reserves 3. Replacement reserves		



J. Relocation Expenses**		
K. Project Admin/Management (during construction only)		
1. Marketing/management		
2. Operating expenses		
3. Taxes		
4. Insurance		
5. Interim income (subtract)		
L. TOTAL		

* only for tax credit projects.

** no permanent relocation or displacement is allowed.

VIII. RENTAL INFORMATION (rental projects only; this is required information)

# of subsidized units	Sq. Ft.	Br/Bath	Area Median Income Range of Tenant (<30%, 31-50%, or 51-80%)	Proposed Rent
		1/1		
		2/2		
6	1,003	3/2	33%	\$362
48	1,003	3/2	60%	\$778
		4/3		

Are you applying for any State of Florida Housing Programs?
Which?:

YES NO

Amount:

Florida Housing Finance Corporation (9% Housing Credits)

\$1,050,000

\$

\$



IX. PRO FORMA *(rental projects only)*

Applicant must attach a minimum 15-year projection of revenues, expenses, estimates of gross income, and annual debt service ratios (a 20-year pro forma is required for new construction).

Please see Exhibit 9 for 20 Year Proforma

FIRST MORTGAGE:

Mortgagor: Regions Bank

\$2,480,000 AT 7.50 % FOR 360 MONTHS

SECOND MORTGAGE:

Mortgagor: _____

\$ _____ AT _____ % FOR _____ MONTHS

THIRD MORTGAGE:

Mortgagor: _____

\$ _____ AT _____ % FOR _____ MONTHS

X. LEAD-BASED PAINT CONSIDERATION *(existing units only)*

For projects involving rehabilitation, no units built prior to 1978 will be funded.

XI. OUTREACH AND MARKETING PLAN *(applies only to projects of 5 or more rental units)*

For all projects involving at least 5 units in one building, the CHDO must adhere and abide by the County's attached Seminole County HOME Program Affirmative Marketing Procedures & Requirements.

XII. MANAGEMENT PLAN

Are you hiring a management company? YES NO

Name: Concord Management, Ltd. Telephone: (407) 741-8600

Address: 1551 Sandspur Road, Maitland, Florida 32751

Contact Person: Edward J. Kleiman Telephone: (407) 741-8600

Facsimile: (407) 551-2345 E-Mail Address: ekleiman@ced-concord.com

Licensed to do business in the State of Florida? YES NO (attach proof)

Please see Exhibit 16 for Management Company experience

Experience: Name housing projects that the management company has managed in the last three years:

Name of Project/Development	Number of Units	Name of Mgr.
Oviedo Town Centre – Phases I – IV	236	Vickie Andersen
The Fountains at Millenia – Phases I - IV	367	Rebecca Mann
Please see Exhibit 16 for additional Housing Projects		

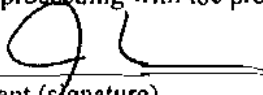
Total number of current units (check all that apply): Owned _____ Managed 17,385

XIII. CERTIFICATION

The Applicant attests to the following:

- All information contained in this application for funding is correct to the best of the applicant's knowledge.
- The applicant currently owns, has entered into an agreement for sale, or has an option to purchase the property for the Project. The Applicant must own the respective parcel(s) 30 days prior to execution of the Subrecipient or CHDO Agreement, if funded.
- The applicant has the capacity to develop, and construct or rehabilitate the Project on a timely basis.
- The applicant is not on any U.S. list of debarred or suspended contractors.
- The applicant agrees to execute all documents required by Seminole County, including, but not limited to, documents containing affordability restrictions (e.g., deed restrictions).
- Applicant expressly authorizes Seminole County to make inquiries of other parties concerning the foregoing information. In addition, any person or organization named herein is expressly authorized to furnish Seminole County with information in connection with this application.

The undersigned attests that the above statements are representations of fact upon which Seminole County may rely in proceeding with the project review and approval process. All applicable documentation is attached.


Applicant (signature)

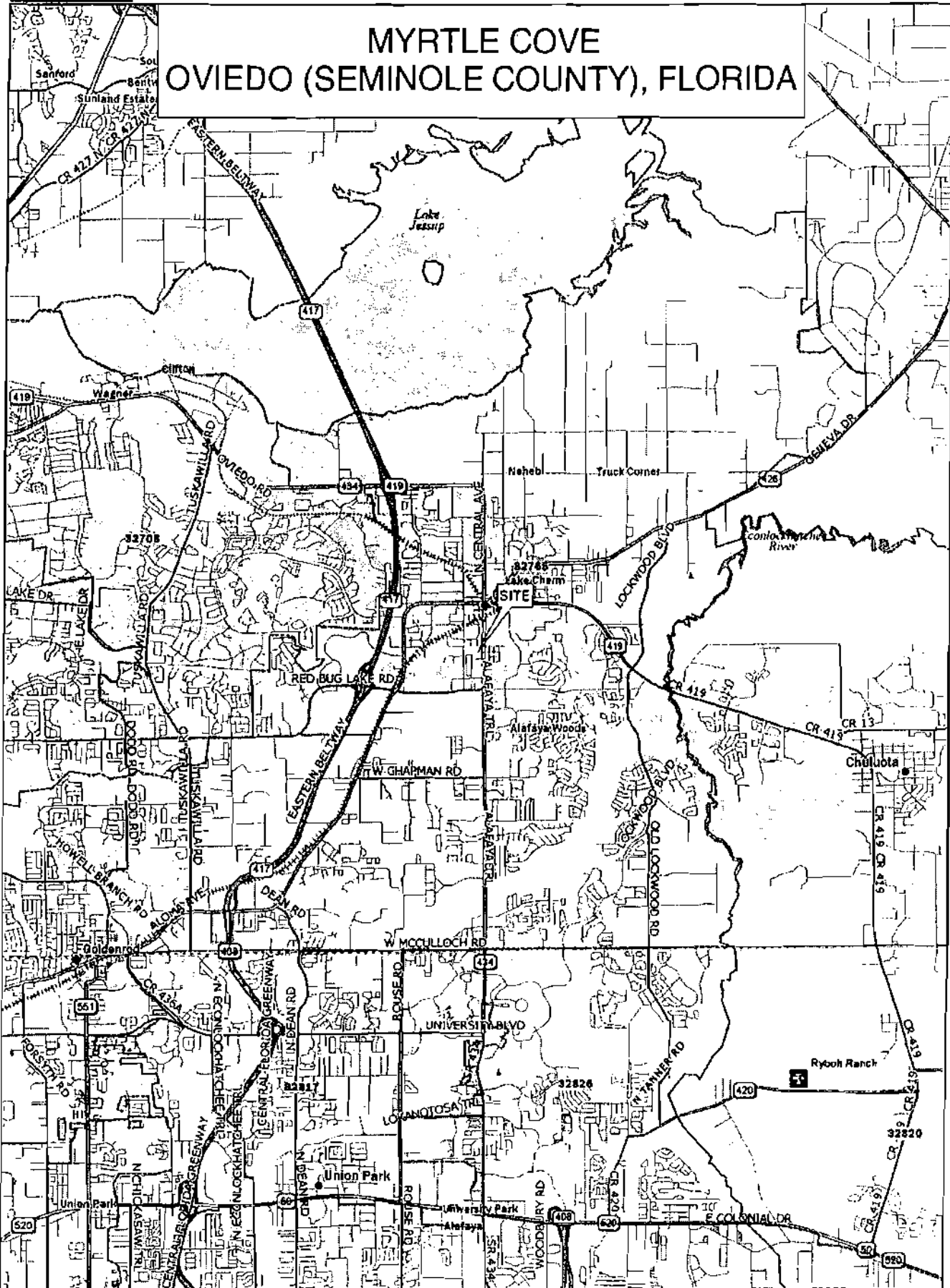
Jay P. Broek
Name (typed)

2-20-09
Date

Manager of applicant's general partner
Title (typed)



MYRTLE COVE OVIEDO (SEMINOLE COUNTY), FLORIDA



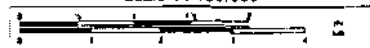
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1" = 1.58 mi

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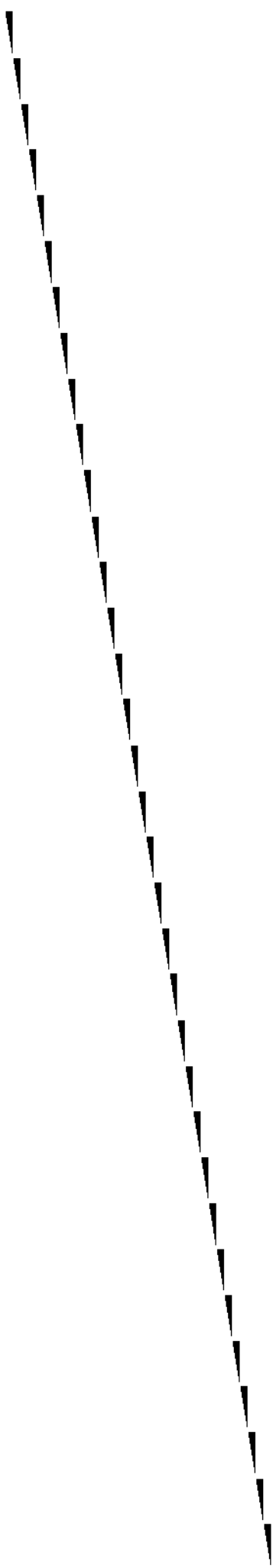
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TIMELINE

Site Control	01/2009
FHFC Final Scores	08/2009
Begin Final Engineering and Architecture	08/2009
FHFC Board Approval of Final Ranking for 2009 Cycle	10/2009
Land Purchase Closing	12/2009
Design Review, Revisions and Permitting Completed	01/2010
Commence Construction	01/2010
Complete Construction	12/2010
Start Lease Up	09/2010
Complete Lease Up	03/2011



APPLICANT:



**DAVIS COVE II, LTD.
A FLORIDA LIMITED PARTNERSHIP**

0.01% Sole General Partner: Davis Cove II Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

98% - Member: CIS Housing Partners, L.P., a Florida limited partnership

1% - Member: Paul M. Missigman

1% - Member: W. Scott Culp

99.99% - Limited Partner: FL Capital Holdings Davis Cove II, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

DEVELOPER:

**ATLANTIC HOUSING PARTNERS, L.L.L.P.
A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP**

Sole General Partner: Atlantic Housing Partners Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a Nevada limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a Florida limited partnership

Limited Partner: Atlantic Housing Group Partners, Ltd., a Florida limited partnership

State of Florida



Department of State

I certify from the records of this office that DAVIS COVE II, LTD., is a Limited Partnership or limited liability limited partnership organized under the laws of the state of Florida, filed on March 27, 2008.

The document number of this Limited Partnership is A08000000362.

I further certify said Limited Partnership has paid all filing fees due this office through December 31, 2008, and its status is active.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 908A00018515-032808-A08000000362-1/1, noted below.

Authentication Code: 908A00018515-032808-A08000000362-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
First day of April, 2008



Kurt S. Brotning
Secretary of State

Division of Corporations

Page 1 of 1

A08000000362

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H08000077992 3)))



H080000779923ABC9

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To: Division of Corporations
Fax Number : (850) 617-6383

From: Account Name : BROAD AND CASSEL (ORLANDO)
Account Number : I19980000090
Phone : (407) 839-4200
Fax Number : (407) 839-4264

FILED
SECRETARY OF STATE
DIVISION OF CORPORATION
08 MAR 27 AM 10:56

*** FILE THIS ***

FLORIDA/FOREIGN LP/LLLP

Davis Cove II, Ltd.

Certificate of Status	1
Certified Copy	1
Page Count	02
Estimated Charge	\$1,061.25

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TALLAHASSEE, FLORIDA

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MAR 28 2008

3/27/2008

EXAMINER

**CERTIFICATE OF LIMITED PARTNERSHIP
OF**

DAVIS COVE II, LTD.

Pursuant to the authority of Section 620.1201, Florida Statutes, the undersigned, constituting the sole general partner of DAVIS COVE II, LTD. (the "Partnership"), hereby submits the following in connection with the formation of the Partnership:

1. The name of the Partnership shall be DAVIS COVE II, LTD. (the "Partnership").
2. The address of the initial office where records shall be kept shall be 329 North Park Avenue, Suite 300, Winter Park, Florida 32789. The name and address of the initial registered agent for service of process is B&C Corporate Services of Central Florida, Inc., 390 North Orange Avenue, Suite 1400, Orlando, Florida 32801.
3. The name and initial business address of the General Partner is:

DAVIS COVE II MANAGERS, L.L.C., a Florida limited liability company
329 North Park Avenue, Suite 300
Winter Park, Florida 32789
4. The initial mailing address of the limited partnership is P.O. Box 4961, Orlando, Florida 32802.
5. The latest date upon which the Partnership is to dissolve shall be December 31, 2068.
6. The Partnership hereby elects not to be a limited liability limited partnership.

This Certificate has been executed by the undersigned as of the 27th day of March, 2008.

GENERAL PARTNER:

DAVIS COVE II MANAGERS, L.L.C., a Florida limited liability company

By: 
Paul M. Missigman, Manager

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
08 MAR 27 AM 10:56



ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for DAVIS COVE II, LTD., the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited partnership and states that it is familiar with and accepts its statutory obligations as such.

**B&C CORPORATE SERVICES OF CENTRAL
FLORIDA, INC.**, a Florida corporation

By: 
Janice C. Myers, Vice President

Dated this 26th Day of March, 2008.

ATLANTIC HOUSING PARTNERS, L.L.P.
A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP

Sole General Partner – Atlantic Housing Partners Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

Member – Atlantic Housing Partners Nevada, L.L.C., a Nevada limited liability company

Mnnagers: Paul M. Missigman
W. Scott Culp

Member - Nevada Housing & Development Trust (A Nevada Domestic Asset Protection Trust)

Member - Paul Missigman

Member - Scott Culp

Member - Paul Missigman

Member - Scott Culp

Limited Partner - Florida CIS Housing Advisors, L.P., a Florida limited partnership

Limited Partner – Atlantic Housing Group Partners, Ltd., a Florida limited partnership

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between CENTRAL AVENUE TOWNHOMES, LLC (hereinafter referred to as "Seller") and SOUTHERN INVESTMENT GROUP, L.L.P. or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 5.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

(a) **As Is/Where Is.** Except for the specific representation, warranties and covenants contained herein, the Premises is being sold in its "As-Is/Where-Is" condition with no representations or warranties it being understood and acknowledged that Purchaser is a sophisticated buyer of real estate and will complete all commercially reasonable due diligence.

2. **Purchase Price.** The sum of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,500,000.00) subject to adjustments, credits, and prorations as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albaugh, LLP ("Escrow Agent"), the sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until March 31, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed fifty eight (58) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of this Agreement are not met prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain from a Title Insurance Company of Seller's choice, and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within ten (10) days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Exemptions, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1443 of the Internal Revenue Code;

(d) The originals, when originals are in Seller's possession, or copies when original are not in Seller's possession of all development rights, permits, licenses, benefits, consents, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing Statement (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land costs); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Expense Provisions.** State documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premium and title search charges and state transfer/sales taxes shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorneys' fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction;

(b) Except for the liens, encumbrances or charges against the Premises specifically disclosed on Exhibit "B" attached hereto or elsewhere in this Agreement, there are no other liens, encumbrances, unpaid bills to vendors, outstanding obligations or charges (contingent or absolute) in existence against such Seller or any business conducted thereon, or any existing undisclosed or unrecorded liens, encumbrances or charges, which could adversely affect title to the Premises, or in any way substantially adversely affect title to the Premises;

(c) Except for Seller's right to continue, during the Inspection Period, to permit the Premises for Seller's intended use, from and after the Effective Date, Seller will not cause, permit, suffer, or allow any change, modification, or alteration to be made to the Premises, or any part or portion thereof, or its physical condition without the prior written consent of Purchaser;

(d) No notice from a governmental body has been served upon Seller claiming any violation of any law, ordinance, code or regulations as the Premises, and Sellers have no knowledge that any such violation exists with regard to the Premises, other than any such notices disclosed by Seller on Exhibit "B";

(e) There are no leases of the Premises, or any portion thereof, other than those disclosed on Exhibit "B" or elsewhere in the Agreement;

(f) Seller is not aware that any portion of the Premises has ever been used for the dumping, disposal, manufacture, handling, transportation, storage, or usage of any toxic or hazardous wastes or materials, and no such toxic or hazardous waste or materials are present on, in, or under the Premises. As used herein "hazardous or toxic wastes or materials" shall mean and refer to any substance or matter giving rise to liability or regulation under any federal, state, or local law, statute, regulation, rule or ordinance. Seller is not aware of any petroleum storage tanks located on or under the Premises;

(g) Other than the disclosures listed on Exhibit "B" or elsewhere in the Agreement, Seller has not received any notice, and has no knowledge, that the Premises, or any portion thereof, is or will be subject to or affected by (i) any special assessments, whether or not presently a lien thereon, or (ii) any condemnation, eminent domain, change in grade of public streets, or similar proceeding;

(h) There are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, to which Seller is a party, affecting the Premises, or any portion thereof, or relating to or arising out of the ownership of the Premises, in any court or before or by any federal, state, county, or municipal department, commission, board, bureau, or agency or other governmental instrumentality; and

(i) The Premises has legal access to publicly dedicated road right-of-way.

7. Representations and Warranties of the Purchaser. Purchaser hereby represents and warrants to Seller as follows:

(a) No consent to the transaction contemplated by this Agreement by any person or entity other than Purchaser is required; and

(b) No representation, warranty or covenant in this Agreement, nor any document, certificate or exhibit given or delivered to Seller pursuant to this Agreement, when read singularly or together as a whole, contains any untrue statement of material fact, or omits a material fact necessary to make the statements contained therein true in light of circumstances under which they were made.

8. Continuing Representations and Warranties. The representations and warranties of the parties contained herein shall be continuing up to and including the Closing Date and at all times between the Effective Date hereof and the Closing Date, with the same force and effect as though such representations and warranties had been made as of Closing.

9. Access In the Premises. Seller agrees that from the date hereof until Closing or earlier termination of this Agreement, it will allow Purchaser, and its authorized representatives and agents, entry upon the Premises for the purpose of satisfying itself with respect to the representations, warranties and covenants of the Seller contained herein, and to take soil tests, borings, make ALTA surveys or layouts for the improvements, or such other tests, evaluations, or investigations as Purchaser may perform. Purchaser hereby agrees that Purchaser shall allow no liens resulting from Purchaser's aforementioned actions on the Premises to attach to the Premises and to indemnify and hold Seller harmless from and against any loss, damage, injury, claim, cost or expense arising from Purchaser's exercise of its rights granted by this Paragraph. Purchaser further agrees that Purchaser shall return the Premises to its original condition. Purchaser hereby agrees to indemnify and hold Seller harmless from and against all claims, losses, expenses, demands and liabilities, including, but not limited to, reasonable attorney's fees, for nonpayment for services rendered to Purchaser (including, without limitation, any construction liens resulting therefrom) or for damage to persons or property arising out of Purchaser's actions. Purchaser's obligations set forth in this Paragraph shall survive Closing or any termination of this Agreement.

10. General Conditions to Obligations of the Purchaser. The obligations of Purchaser are, at the option of Purchaser, contingent upon these conditions:

(a) The representations and warranties made by Seller herein shall be correct statements of fact as said facts exist as of the Closing Date, and at all times between the Effective Date and the Closing Date;

(b) All terms, covenants, agreements and provisions of this Agreement to be complied with and performed by the Seller on or before the Closing Date shall have been duly complied with or performed;

(c) No moratorium, lack of concurrency, change in ordinance or other condition which is outside of Purchaser's control shall exist which would prevent or delay Purchaser's development and construction of Purchaser's Intended Use on the Premises. Economic conditions or the ability to obtain financing shall not be included in the conditions outside of Purchaser's control; and

(d) Purchaser shall have received a SAIL Loan and an invitation to underwriting and/or a final allocation of tax credits from the Florida Housing Finance Corporation for development of Purchaser's Intended Use.

If these conditions are not met then, at Purchaser's option, notwithstanding anything contained herein to the contrary, the Deposit shall be returned to Purchaser upon Purchaser's notice of termination of this Agreement given prior to Closing.

11. **Approvals.** Seller hereby authorizes Purchaser to make any applications, petitions or submissions as may be required to obtain any and all permits, licenses, consents or approvals which may be required to allow the development of Purchaser's Intended Use, as long as Purchaser's Intended Use: (i) will not conflict with, undo, or hinder Seller's present intended use; (ii) not hinder Seller's applications in furtherance of Seller's present intended use (if Seller should so elect); and (iii) that if this Agreement does not Close, Purchaser will transfer to Seller, if required and allowable by law, any interest of Purchaser in any permit or approval so obtained. To the extent required, Seller agrees to execute or join in any such applications, petitions or submissions, or similar documentation. Further, at Closing, Seller shall transfer to Purchaser, if required and allowed by law, any interest of Seller in any permit or approval obtained by Purchaser or Seller to the extent that such permit or approval relates to the Premises.

12. **Real Estate Commission.** Upon the Closing for the sale pursuant to this Agreement (and only in the event of Closing), Purchaser shall pay to Central Florida Land Brokers, representing Purchaser, ("Broker"), a commission equal to five (5) percent of the Purchase Price.

Purchaser hereby represents and warrants to Seller that Purchaser has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Purchaser hereby indemnifies Seller and agrees to hold Seller free and harmless from and against any and all liability, loss, cost, damage and expense, which Seller shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Purchaser, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

Seller hereby represents and warrants to Purchaser that Seller has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Seller hereby indemnifies Purchaser and agrees to hold Purchaser free and harmless from and against any and all liability, loss, cost, damage and expense, which Purchaser shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Seller, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

13. **Closing.** Subject to the terms and conditions hereof, the Closing of this transaction shall be on April 30, 2009 ("Closing Date"). At Purchaser's option, the Closing may be held sooner than the foregoing date, so long as Purchaser gives Seller not less than ten (10) days notice of the Closing Date. Seller shall deliver possession of the Premises to Purchaser on the Closing Date.

Purchaser, at its sole option, may elect to extend the Closing for up to seven (7) one (1) month extensions ("Extension Period"). If Purchaser elects to exercise this option, Purchaser shall deliver, prior to the Closing Date or the extended Closing Date, to the Seller, an extension fee in the amount of SIX THOUSAND AND NO/100 DOLLARS (\$ 6,000.00) ("Extension Fee") for each Extension Period which Purchaser elects to receive. The Extension Fee shall not be credited to the Purchase Price at Closing and shall be non-refundable to Purchaser unless the terms and conditions of this Agreement are not met prior to Closing. The Extension Fees are not part of the Deposit and therefore are non-refundable to Purchaser except in the event of Seller's default, notwithstanding anything else in this Agreement to the contrary.

14. **Prorations.** Real estate taxes for the year of Closing shall be prorated on an accrual basis as of the Closing Date, based upon the most recent ascertainable taxes. The parties agree to a re-proration and adjustment of the real estate taxes when the actual tax bill for the year of Closing is received. If at any time before Closing the Premises, or any part thereof, shall be the subject of any assessment or assessments which are payable in annual installments, other than ad valorem real estate taxes, then for the purposes of this Agreement all of the unpaid installments of any such assessment including those which are to become due and payable after Closing, shall be deemed to be due and payable and shall be paid and discharged by Seller on or before Closing.

15. **Costs of Document Preparation and Attorney's Fees.** With regard to Closing, each party shall pay the fees of its attorney and the costs of preparing all documents which this Agreement requires such party to furnish.

16. **Default.** If the sale contemplated by this Agreement is not consummated through default of Purchaser, Seller's sole and exclusive remedies shall be to sue Purchaser for specific performance and/or damages for breach of Paragraph 9 of this Agreement and to retain the Deposits, as full liquidated damages for any other default by Purchaser, and the parties shall have no further rights or liabilities under this Agreement. If the sale contemplated by this Agreement is not consummated through default of Seller, Purchaser's sole and exclusive remedies are to (i) terminate this Agreement and demand and receive a refund of all Deposits hereunder; or (ii) demand and receive specific performance of this Agreement.

17. **Condemnation.** If, prior to Closing, the Premises or any portion thereof, is condemned or taken under power of eminent domain, or if Seller receives any notice of knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the options of either (a) terminating this Agreement and receiving a refund of any and all Deposits paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing.

18. **Contract Construction.** Purchaser and Seller acknowledge that this Contract was prepared after substantial negotiations between the parties. This Contract shall not be interpreted against either party solely because such party or its counsel drafted the Contract.

19. **Miscellaneous.**

(a) **Notices.** Any notice required or permitted to be given under this Contract shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by telecopier, or deposited with any nationally or

regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Seller: **CENTRAL AVENUE TOWNHOMES, LLC** With a copy to: **CLONINGER & FILES**
Attn: Tom McNamara Attn: Paul Sladek, Esq.
656 Lake Mills Rd. 1519 W. Broadway St.
Chuluota, FL 32766 Oviedo, FL 32765
Telephone: (407) 977-9898 Telephone: (407) 365-5696
Fax: (866) 332-8272 Fax: (407) 365-8919

If to Purchaser: **SOUTHERN INVESTMENT GROUP, L.L.P.** With a copy to: **CLARK & ALBAUGH, LLP**
Attn: Dean C. Price II, Esq. Attn: Scott D. Clark, P.A.
329 N. Park Ave., Ste. 300 655 W. Morse Blvd., Ste. 212
Winter Park, FL 32789 Winter Park, FL 32789
Telephone: (407) 741-8540 Telephone: (407) 647-7600
Fax: (407) 643-2580 Fax: (407) 647-7622

or such other address either party from time to time specify in writing to the other. If Purchaser should fail to timely terminate this Agreement or make the additional Deposit, make any Extension payment, give any other notice described in this Agreement, or make any other payment allowed or required by this Agreement, Seller shall give Purchaser written notice of such failure and Purchaser shall have three (3) business days following Purchaser's receipt of such notice to either terminate and receive a refund of the Deposit, or make the Additional Deposit.

(b) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Purchaser may assign rights to multiple entities and at Closing, allocate the Purchase Price and the Premises among such entities.

(c) **Amendments and Termination.** Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(d) **Survival of Representations and Warranties.** The respective representations, warranties, covenants and Agreements of Seller and Purchaser contained in this Agreement shall survive the Closing of this transaction and remain in effect.

(e) **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The appropriate court in Seminole County, Florida shall be the venue for any action related to this Agreement. Purchaser and Seller each hereby agree to waive any and all rights to a jury trial related to any dispute arising from or related to this Agreement.

(f) **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall continue one and the same document.

(g) **Facsimile as Writing.** The Purchaser and Seller expressly acknowledge and agree that, notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmission shall be deemed to be "written" and a "writing" and may be treated as the original document, for all purposes under this Agreement.

(h) **Merger of Prior Agreements.** This Agreement supercedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(i) **Attorneys' Fees and Costs.** In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, whether incurred before, after or during trial, or upon any appellate level.

(j) **Time.** Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended through the next ensuing business day.

(k) **Marketability.** Seller shall have the right to continue to market the property. If on or before January 31, 2009, Seller should receive an offer (the "New Offer") from an unrelated third party which Seller wishes to accept, for the purchase of the Premises, Seller shall send such New Offer to Purchaser and Purchaser shall have five (5) business days from the date which Purchaser receives such new offer to select one of the following options: (i) enter into a new contract in the form of and with the terms of the New Offer; (ii) provide Seller written notice that this Agreement is suspended and will terminate if the Purchaser closes pursuant to the New Contract, but shall remain in full force and effect if the New Contract should be terminated; or (iii) terminate this Agreement upon Purchaser's receipt of a full refund of the Deposit. If Seller should accept any such New Offer pursuant to this paragraph, Seller shall include the following language in the accepted New Offer: "Purchaser acknowledges that Seller was previously working with a third party who intended to develop the property as "affordable housing." In consideration of Seller entering this agreement with Purchaser, Purchaser agrees that should Purchaser or any of its affiliated entities make any application to the Florida Housing Finance Corporation in 2009 this agreement shall terminate and all deposits placed hereunder shall be delivered to Seller as liquidated damages."

(l) **1031 Exchange.** Purchaser acknowledges that Seller may engage in a Section 1031 tax-free exchange in connection with this transaction. Purchaser agrees to cooperate with Seller and any exchange intermediary in effecting the exchange in accordance with Section 1031 of the Internal Revenue Code of 1986, as amended, including execution of any documents that may be reasonably necessary to effect the exchange, provided, however, that Seller shall bear all additional costs incurred in connection with such tax-free exchange.

(m) **Easements.** Seller will be retaining an office/commercial parcel of land (the "Out Parcel") adjacent to the Premises. Pursuant to governmental permits and approvals obtained by Seller to date, the Seller's Out Parcel will have certain rights and easements for utilities, storm water, and access upon the Premises and vice versa. Seller will draft and record all required cross easements (the "Cross Easements") prior to Closing. Purchaser shall have the right to approve, which approval shall not be unreasonably delayed or withheld, all Cross Easements prior to recording. The Cross Easements shall provide for pro-rata

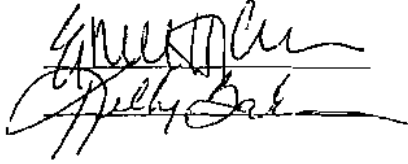
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revised per Addendum No. 1 DCP

revised per
Addendum No 1

cost sharing, based on proportionate use, of all shared improvements ("Shared Improvements"). Each party shall place their proportionate share of the costs to construct the Shared Improvements, as estimated by the engineer of record and adjusted during construction, in escrow with the Escrow Agent at Closing and the escrow funds shall be disbursed, pursuant to AIA draw requests, to the party who completes the Shared Improvements.

WITNESSES:



"PURCHASER"

SOUTHERN INVESTMENT GROUP, L.L.P.
By: Southern Investment Group Managers, L.L.C.

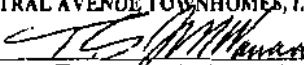
By: 
Dean C. Price II, Manager

Date: 12-9-08

WITNESSES:

"SELLER"

CENTRAL AVENUE TOWNHOMES, I.L.C

By: 

Name: THOMAS McNAMARA

As: MANAGER

Date: 12-12-08

EXHIBIT "A"

Legal Description

That certain 3.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described below, the legal description of which shall be determined by the Survey (the "Survey Legal Description"). Upon receipt and approval of the Survey by the Purchaser, the Survey Legal Description shall be automatically substituted for this Exhibit "A" without the necessity of amending this Agreement. To the extent that the surveyed legal differs from the legal description of record, both legal descriptions shall be referenced in the deed, survey and title commitment (one as "legal description of record" and one as the "legal description as surveyed") to eliminate any potential for, or potential claims for, gaps, remaining slivers or land, illegal lot splits, etc.

PARCEL 1:

THE WEST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE SOUTH 195 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

AND

THE EAST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE WEST 37 FEET OF THE SOUTH 195 FEET THEREOF, AND LESS AND EXCEPT THE SOUTH 180 FEET OF THE EAST 293 FEET THEREOF AND LESS AND EXCEPT THE EAST 203 FEET OF THE NORTH 270 FEET OF THE SOUTH 430 FEET THEREOF AND LESS AND EXCEPT THE EAST 33 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

LESS:

THE EAST 347.00 FEET OF THE NORTH 207.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA, LESS THE EAST 33.00 FEET FOR ROAD.

PARCEL 2:

THE NORTH 165.0 FEET OF THE SOUTH 195.0 FEET OF THE NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA, LESS THE SOUTH 175.0 FEET OF THE WEST 89.0 FEET OF THE EAST 382 FEET OF SAID NORTHEAST ONE QUARTER, ALSO LESS THE SOUTH 160.0 FEET OF THE WEST 90.0 FEET OF THE EAST 293.0 FEET OF SAID NORTHEAST ONE QUARTER, AND ALSO LESS THE NORTH 29.0 FEET OF THE SOUTH 195.0 FEET OF THE WEST 90.0 FEET OF THE EAST 293.0 FEET OF SAID NORTHEAST ONE QUARTER AND ALSO LESS THE EAST 203 FEET OF SAID NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER.

Exhibit "B"

TMC
DJP
TMC

Seller's Disclosures Pursuant to Section 6 of the Contract

Section 6.b - Seller hereby discloses to Purchaser the presence of the following recorded instruments:

- 1) Mortgage at OR Book/Page 7028/1218 in favor of Citizens Bank of Florida
- 2) Assignment of Leases at OR Book/Page 7028/1240 in favor of Citizens Bank of Florida
- 3) Financing Statement at OR Book/Page 7028/1246 in favor of Citizens Bank of Florida
- 4) Non-Statutory Development Agreement at OR Book/Page 6937/8 with the City of Oviedo
- 5) Fair Share Fee Agreement at OR Book/Page 6955/1366 with the City of Oviedo

Section 6.d - Seller hereby discloses to Purchaser that Seller has received notice(s) from the City of Oviedo stating the Premises is in violation of the city's Code of Ordinances inasmuch as certain uncultivated grasses, weeds, and other vegetation exceeds the height permitted by the city's Code. Seller has had discussions with the city concerning this matter, and there has been no further movement by the City to proceed with a code enforcement violation since such discussions.

Section 6.e - None.

Section 6.g - Seller hereby discloses to Purchaser that certain residents of Graham Avenue and Hillcrest Avenue, located directly north of and adjacent to the Premises, have submitted a request to the City of Oviedo asking the city to close, vacate and abandon all of Graham Avenue south of Hillcrest. Such residents propose to set up certain cross-easements across Graham Avenue ensuring that all such residents would have access rights for utilities, vehicular, and pedestrian access - but denying the Premises any of these rights except for the right of pedestrian access on Graham by the Seller as stated in the Developers Agreement recorded with the City. Seller is contesting this request on the grounds that such request is not in the best interests of the city, and that such request, if granted, may violate other provisions of the city's Comprehensive Plan and Land Development Code. At a minimum, Seller is demanding that the rights of pedestrian and utility access for the Premises be preserved. At this point the city's staff is evaluating the request and, to the best knowledge of Seller, no formal action is pending nor been scheduled before the city's Development Review Committee, the city's Planning, Zoning, and Appeals Board, or the City Council.

ADDENDUM No. 1

THM
PCP
THM

With regards to Subsection 19(m) of the Agreement entitled "Easements", Seller hereby requests that the first three (3) sentences of such subsection remain, while the last two (2) sentences of such subsection be stricken and replaced with the following:

The Cross Easements shall provide that Purchaser, or Purchaser's successor in interest in title to the Property, shall, no later than January 1, 2011, at Purchaser's sole cost and expense, construct all infrastructure and other improvements that will be shared by the Premises and the Out Parcel (the "Shared Improvements"). A "Shared Improvement" is any improvement, installation, construction, change in topography, etc. in, on, upon, over, under, through, or across the Premises or the Out Parcel that would have to be completed pursuant to the government permits and approvals obtained by Seller to date prior to the Out Parcel being able to obtain a certificate of completion, or a certificate of occupancy for any building constructed thereupon, and that once such Shared Improvement is constructed will be used and enjoyed by both the Premises and the Out Parcel. Without limitation, such Shared Improvements consist of roadways, sidewalks, landscaping, storm water retention pond, storm water system, and certain underground utilities, including a lift station and sewer lines. Such Shared Improvements shall be extended a minimum of 5ft into the Out Parcel for connect at a later date. The Cross Easements shall also provide that all ongoing maintenance of the Shared Improvements (to the extent that such elements are not publicly dedicated to and maintained by a local or state governmental authority) will be borne by Purchaser, or Purchaser's successor in interest in title to the Property, at Purchaser's sole cost and expense.

"SELLER"

CENTRAL AVENUE TOWNHOMES, LLC

BY: *Thomas J. McNamara*
THOMAS J. MCNAMARA, MANAGER

DATE: 12-12-08

"PURCHASER"

SOUTHERN INVESTMENT GROUP, L.L.L.P.

BY: SOUTHERN INVESTMENT GROUP MANAGERS, L.L.C.

BY: *Dean C. Price II*
DEAN C. PRICE II, MANAGER

DATE: 1-12-09

EXHIBIT 9

APPLICANT:

WHS MYRTLE COVE, LTD., a Florida limited partnership

0.01% Sole GP: WHS Myrtle Cove I Managers, L.L.C., a Florida limited liability company

100% Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

99.99% - LP: WHS Myrtle Cove Holdings, L.L.C., a Florida limited liability company

100% - Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

DEVELOPER:

WHS DEVELOPMENT SERVICES, L.L.C., a Florida limited liability company

Manager: Charles B. Palmer

Sole Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is made by and between Workforce Housing Services, Inc., a Florida non-profit corporation ("Seller") and WHS Myrtle Cove, Ltd., a Florida limited partnership ("Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below and for *TEN AND NO/100 DOLLARS (\$10.00)* and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by Seller and Purchaser, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the following described parcel of property situated in Seminole County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO (the "Premises").

2. **Purchase Price.** The sum of **ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,300,000.00)**, subject to adjustments, credits, and prorations as set forth herein (the "Purchase Price"), shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance and Survey.** Seller shall provide to Purchaser a title commitment (the "Title Commitment") for an ALTA Form B, Marketability Policy (the "Title Policy") issued by an agent of First American Title Insurance Company (the "Title Insurance Company") covering title to the Premises. Purchaser may obtain a survey (the "Survey").

4. **Unpermitted Exceptions and Survey Defects.** If the Survey, the Title Commitment, or Purchaser's inspection of the Premises or the improvements thereon discloses any exceptions, requirements, necessary repairs, encroachments, or other issues which are not acceptable to Purchaser, in Purchaser's sole discretion, Purchaser shall have the right to either (a) terminate this Agreement upon written notice to Seller with neither party having any further obligation hereunder, or (b) waive such objection and proceed to Closing with no requirement that Seller make any changes or repairs.

5. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

a. A deed executed by Seller conveying to Purchaser fee simple title to the Premises or, at Purchaser's sole option, a ninety nine (99) year lease of the Premises;

b. Such other Closing documents as reasonably may be required to consummate the transaction or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

6. **Expense Provisions.** Any and all costs related to the Closing including but not limited to documentary stamps and transfer/sales taxes, the cost of recording the deed, the cost of the Survey, and the title insurance premium shall be paid by Purchaser on or before Closing.

7. **Closing.** Subject to the terms and conditions hereof, the Closing of this transaction shall be completed, on or before December 31, 2009 (the "Closing Date"), with the agent of the Title Insurance Company acting as the Escrow Agent. At Purchaser's option, the Closing may be held sooner so long as Purchaser gives Seller notice of the revised Closing Date. Seller shall deliver possession of the Premises to Purchaser on the Closing Date.

8. **Taxes and Expenses.** Real estate taxes shall be prorated as of the day of Closing. Purchaser shall be responsible for all taxes or other expenses which are due on or after closing.

9. **Contract Construction.** This Agreement shall not be interpreted against either party solely because such party drafted the Agreement.

10. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

11. **No Representations or Warranties.** Seller makes no representations or warranties to Purchaser and it is agreed by Seller and Purchaser that the Premises is sold in as "as is" and "where is" condition with no reliance on any representations made by Seller. Purchaser agrees that it will use its own due diligence on or before October 31, 2009 to determine whether or not the Premises and any improvements thereon are fit for Purchaser's intended purposes.

12. **Amendments.** Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser.

13. **Law.** This Agreement shall be governed by and construed in accordance with Florida law.

14. **Section Headings.** The section headings inserted in this Agreement are for convenience only and are not intended to, and shall not be construed to, limit, enlarge or affect the scope or intent of this Agreement, nor the meaning of any provision hereof.

15. **Merger of Prior Agreements.** This Agreement supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

16. **Attorneys' Fees and Costs.** In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, whether incurred before, after or during trial, or upon any appellate level.



17. **Time.** Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall automatically extend to 5:00 P.M. on the next ensuing business day.

18. **Counterparts and Fax.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. It is the intent of the parties to circulate original signature copies, however, fax copies shall be deemed originals until original signatures are obtained.

19. **Default.** In the event of a default by Seller, Purchaser shall be entitled to demand and receive specific performance of this Agreement.

WITNESS, the due execution hereof this 20th day of August 2009.

Witnesses:


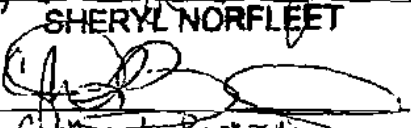

SHERYL NORFLEET

Cynthia L. Purkoski

“SELLER”

WORKFORCE HOUSING SERVICES,
INC., a FL non-profit corporation

By: 
Steve Sheridan, President

Witnesses:


SHERYL NORFLEET

Cynthia L. Purkoski

“PURCHASER”

WHS MYRTLE COVE, LTD., a FL
limited partnership

By: WHS Myrtle Cove I Managers,
L.L.C., a FL limited liability company, its
general partner

By: Workforce Housing Services, Inc., a
FL non-profit corporation, its sole
member


By: 
Steve Sheridan, President

EXHIBIT "A"

Legal Description

PARCEL 1.

THE WEST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE SOUTH 195 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

AND

THE EAST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE WEST 37 FEET OF THE SOUTH 195 FEET THEREOF, AND LESS AND EXCEPT THE SOUTH 160 FEET OF THE EAST 293 FEET THEREOF AND LESS AND EXCEPT THE EAST 203 FEET OF THE NORTH 270 FEET OF THE SOUTH 430 FEET THEREOF AND LESS AND EXCEPT THE EAST 33 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

LESS:

THE EAST 347.00 FEET OF THE NORTH 207.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA. LESS THE EAST 33.00 FEET FOR ROAD.

PARCEL 2:

THE NORTH 165.0 FEET OF THE SOUTH 195.0 FEET OF THE NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA, LESS THE SOUTH 175.0 FEET OF THE WEST 89.0 FEET OF THE EAST 382 FEET OF SAID NORTHEAST ONE QUARTER, ALSO LESS THE SOUTH 160.0 FEET OF THE WEST 90.0 FEET OF THE EAST 293.0 FEET OF SAID NORTHEAST ONE QUARTER, AND ALSO LESS THE NORTH 20.0 FEET OF THE SOUTH 195.0 FEET OF THE WEST 90.0 FEET OF THE EAST 293.0 FEET OF SAID NORTHEAST ONE QUARTER AND ALSO LESS THE EAST 203 FEET OF SAID NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER.

STANDARD CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT FOR SALE AND PURCHASE (the "Agreement") is made and entered into by and between CENTRAL AVENUE TOWNHOMES, LLC (hereinafter referred to as "Seller") and WHS MYRTLE COVE, LTD. or its designee or assigns (hereinafter referred to as "Purchaser").

WITNESSETH:

1. **Premises.** Subject to the terms and conditions set forth below, Seller shall convey to Purchaser and Purchaser shall purchase from Seller the 5.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described on Exhibit "A" attached hereto and made a part hereof, together with any and all easement, right-of-way, privileges, benefits, contract rights, development rights, permits, licenses or approvals, improvements, or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Premises").

(a) **As-Is/Where-Is.** Except for the specific representation, warranties and covenants contained herein, the Premises is being sold in its "As-Is/Where-Is" condition with no representations or warranties it being understood and acknowledged that Purchaser is a sophisticated buyer of real estate and will complete all commercially reasonable due diligence.

2. **Purchase Price.** The sum of ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,300,000.00) subject to adjustments, credits, and provisions as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit / Inspection Period.** Within five (5) business days of the Effective Date hereof, Purchaser shall deposit with Clark & Albright, LLP ("Escrow Agent"), the sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) as a good faith deposit (the "Initial Deposit"). Purchaser will have until November 10, 2009 (the "Inspection Period") to conduct tests, studies, inspections, evaluations, investigations and appraisals of the Premises. If Purchaser determines, in Purchaser's sole discretion, that the Premises are not suitable, acceptable, or desirable in any respect for development of Purchaser's proposed fifty eight (58) unit residential community ("Purchaser's Intended Use"), Purchaser shall have the right to terminate this Agreement by written notice to Seller, given by Purchaser on or before the end of the Inspection Period. In that event, the Deposit shall be returned to Purchaser by the Escrow Agent, and the parties shall have no further duties or obligations. After the Inspection Period, Purchaser shall deposit in escrow with the Escrow Agent the additional sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Additional Deposit") and the Initial Deposit and the Additional Deposit (collectively the "Deposit") shall become non-refundable, unless the terms and conditions of this Agreement are not met prior to Closing. The Deposit shall be applicable to and credited against the Purchase Price at Closing. The Deposit shall be placed, by the Escrow Agent, in an interest bearing money market account, with any and all interest accruing thereon to be the property of the Purchaser. If Purchaser terminates this Agreement, Purchaser shall deliver to Seller copies of all due diligence items obtained by Purchaser.

(b) **Purchase Price.** The entire Purchase Price shall be paid by Purchaser to Seller in cash at Closing.

3. **Title Insurance / Survey.** Prior to the expiration of the Inspection Period, Purchaser shall have the opportunity to obtain from a Title Insurance Company of Seller's choice, and review a title commitment ("Title Commitment") and survey ("Survey"). Should either the Title Commitment or Survey show title issues which are not acceptable to Purchaser, Purchaser shall notify Seller of such items by the expiration of the Inspection Period and, within ten (10) days of receipt of such notice, Seller shall respond to Purchaser in writing as to whether or not Seller will cure such defects. If Seller will not cure such defects, Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit. Notwithstanding the foregoing, any mortgages or other monetary liens against the Premises, in amounts less than the Purchase Price, shall be removed from title at Closing using the closing proceeds.

4. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following:

(a) A Warranty Deed executed by Seller conveying to Purchaser fee simple title to the Premises, subject only to the Permitted Easements, in form satisfactory to the Purchaser and the Title Insurance Company;

(b) A Seller's affidavit sufficient in form and content to permit deletion of all the standard ALTA general exceptions from the Title Commitment and the Title Policy;

(c) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(d) The originals, when originals are in Seller's possession, or copies when original are not in Seller's possession of all development rights, permits, licenses, benefits, easements, or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Premises, together with an assignment of all of Seller's right, title and interest with regard thereto and receipts for any and all sums Seller spent thereon;

(e) Closing Statements (if Seller has spent any money on due diligence or development items related to the Premises the Closing Statement shall allocate the Purchase Price between reimbursement for such items and land costs); and

(f) Such other Closing documents as reasonably may be required to consummate the transaction contemplated by the Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy as required by the Title Commitment.

5. **Escrow Fees/Prorations.** State documentary stamps required on the deed, the cost and expenses of any corrective instruments or actions, the title insurance premium and title search charges and state transfer/sales taxes shall be paid by Seller on or before Closing. The cost of recording the deed and the cost of the Survey shall be paid by the Purchaser on or before Closing (and if the sale does not close, Purchaser shall pay any title insurance cancellation fees). Each party shall bear and pay their own attorney's fees and expenses.

6. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction;

(b) Except for the liens, encumbrances or charges against the Premises specifically disclosed on Exhibit "B" attached hereto or elsewhere in this Agreement, there are no other liens, encumbrances, unpaid bills to vendors, outstanding obligations or charges (contingent or absolute) in balance against such Seller or any business conducted thereon, or any existing undisclosed or unrecorded liens, encumbrances or charges, which could adversely affect title to the Premises, or in any way substantially adversely affect title to the Premises;

(c) Except for Seller's right to continue, during the Inspection Period, to permit the Premises for Seller's intended use, from and after the Effective Date, Seller will not cause, permit, suffer, or allow any change, modification, or alteration to be made to the Premises, or any part or portion thereof, or its physical condition without the prior written consent of Purchaser;

(d) No notice from a governmental body has been served upon Seller claiming any violation of any law, ordinance, code or regulations at the Premises, and Seller has no knowledge that any such violation exists with regard to the Premises, other than any such notices disclosed by Seller on Exhibit "B";

(e) There are no leases of the Premises, or any portion thereof, other than those disclosed on Exhibit "B" or elsewhere in the Agreement;

(f) Seller is not aware that any portion of the Premises has ever been used for the dumping, disposal, manufacture, handling, transportation, storage, or usage of any toxic or hazardous wastes or materials, and no such toxic or hazardous waste or materials are present on, in, or under the Premises. As used herein "hazardous or toxic wastes or materials" shall mean and refer to any substance or matter giving rise to liability or regulation under any federal, state, or local law, statute, regulation, rule or ordinance. Seller is not aware of any petroleum storage tanks located on or under the Premises;

(g) Other than the disclosures listed on Exhibit "B" or elsewhere in the Agreement, Seller has not received any notice, and has no knowledge, that the Premises, or any portion thereof, is or will be subject to or affected by (i) any special assessments, whether or not presently a lien thereon, or (ii) any condemnation, eminent domain, change in grade of public streets, or similar proceeding;

(h) There are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, to which Seller is a party, affecting the Premises, or any portion thereof, or relating to or arising out of the ownership of the Premises, in any court or before or by any federal, state, county, or municipal department, commission, board, bureau, or agency or other governmental instrumentality, and

(i) The Premises has legal access to publicly dedicated road right-of-way

7. Representations and Warranties of the Purchaser. Purchaser hereby represents and warrants to Seller as follows:

(a) No consent to the transaction contemplated by this Agreement by any person or entity other than Purchaser is required; and

(b) No representation, warranty or covenant in this Agreement, nor any document, certificate or exhibit given or delivered to Seller pursuant to this Agreement, when read singularly or together as a whole, contains any untrue statement of material fact, or omits a material fact necessary to make the statements contained therein true in light of circumstances under which they were made.

8. Continuing Representation and Warranties. The representations and warranties of the parties contained herein shall be continuing up to and including the Closing Date and at all times between the Effective Date hereof and the Closing Date, with the same force and effect as though such representations and warranties had been made as of Closing.

9. Access to the Premises. Seller agrees that from the date hereof until Closing or earlier termination of this Agreement, it will allow Purchaser, and its authorized representatives and agents, entry upon the Premises for the purpose of satisfying itself with respect to the representations, warranties and covenants of the Seller contained herein, and to take soil tests, borings, make ALTA surveys or layouts for the improvements, or such other tests, evaluations, or investigations as Purchaser may perform. Purchaser hereby agrees that Purchaser shall allow no liens resulting from Purchaser's aforementioned actions on the Premises to attach to the Premises and to indemnify and hold Seller harmless from and against any loss, damage, injury, claim, cost or expense arising from Purchaser's exercise of its rights granted by this Paragraph. Purchaser further agrees that Purchaser shall return the Premises to its original condition. Purchaser hereby agrees to indemnify and hold Seller harmless from and against all claims, losses, expenses, demands and liabilities, including, but not limited to, reasonable attorney's fees, for nonpayment for services rendered to Purchaser (including, without limitation, any construction liens resulting therefrom) or for damage to persons or property arising out of Purchaser's actions. Purchaser's obligations set forth in this Paragraph shall survive Closing or any termination of this Agreement.

10. General Conditions to Obligations of the Purchaser. The obligations of Purchaser are, at the option of Purchaser, contingent upon these conditions:

(a) The representations and warranties made by Seller herein shall be correct statements of fact as said facts exist as of the Closing Date, and at all times between the Effective Date and the Closing Date;

(b) All terms, covenants, agreements and provisions of this Agreement to be complied with and performed by the Seller on or before the Closing Date shall have been duly complied with or performed;

(c) No moratorium, lack of concurrency, change in ordinance or other condition which is outside of Purchaser's control shall exist which would prevent or delay Purchaser's development and construction of Purchaser's Intended Use on the Premises. Economic conditions or the ability to obtain financing shall not be included in the conditions outside of Purchaser's control; and

(d) Purchaser shall have received a final allocation of tax credits from the Florida Housing Finance Corporation for development of Purchaser's Intended Use.

If these conditions are not met then, at Purchaser's option, notwithstanding anything contained herein to the contrary, the Deposit shall be returned to Purchaser upon Purchaser's notice of termination of this Agreement given prior to Closing.

11. **Approvals.** Seller hereby authorizes Purchaser to make any applications, petitions or submissions as may be required to obtain any and all permits, licenses, consents or approvals which may be required to allow the development of Purchaser's Intended Use, as long as Purchaser's Intended Use: (i) will not conflict with, undo, or hinder Seller's present intended use; (ii) not hinder Seller's applications in furtherance of Seller's present intended use (if Seller should so elect); and (iii) that if this Agreement does not Close, Purchaser will transfer to Seller, if required and allowable by law, any interest of Purchaser in any permit or approval so obtained. To the extent required, Seller agrees to execute or join in any such applications, petitions or submissions, or similar documentation. Further, at Closing, Seller shall transfer to Purchaser, if required and allowed by law, any interest of Seller in any permit or approval obtained by Purchaser or Seller to the extent that such permit or approval relates to the Premises.

12. **Real Estate Commission.** Upon the Closing for the sale pursuant to this Agreement (and only in the event of Closing), Purchaser shall pay to Central Florida Land Brokers, representing Purchaser, ("Broker"), a commission equal to five (5) percent of the Purchase Price.

Purchaser hereby represents and warrants to Seller that Purchaser has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Purchaser hereby indemnifies Seller and agrees to hold Seller free and harmless from and against any and all liability, loss, cost, damage and expense, which Seller shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Purchaser, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

Seller hereby represents and warrants to Purchaser that Seller has not engaged or dealt with any agent, broker or finder, other than Broker, with regard to this Agreement or to the Sale and Purchase of the Premises contemplated hereby. Seller hereby indemnifies Purchaser and agrees to hold Purchaser free and harmless from and against any and all liability, loss, cost, damage and expense, which Purchaser shall ever suffer or incur because of any claim by any agent, broker or finder, other than Broker, who was engaged by Seller, for any fee, commission or other compensation with respect to this Agreement or to the Sale and Purchase of the Premises contemplated hereby.

13. **Closing.** Subject to the terms and conditions hereof, the Closing of this transaction shall be on November 30, 2009 ("Closing Date"). At Purchaser's option, the Closing may be held sooner than the foregoing date, so long as Purchaser gives Seller not less than ten (10) days notice of the Closing Date. Seller shall deliver possession of the Premises to Purchaser on the Closing Date.

Purchaser, at its sole option, may elect to extend the Closing for up to four (4) one (1) month extensions ("Extension Period"). If Purchaser elects to exercise this option, Purchaser shall deliver, prior to the Closing Date or the extended Closing Date, to the Seller, an extension fee in the amount of NINE THOUSAND AND NO/100 DOLLARS (\$ 9,000.00) ("Extension Fee") for each Extension Period which Purchaser elects to receive. The Extension Fee shall not be credited to the Purchase Price at Closing and shall be non-refundable to Purchaser unless the terms and conditions of this Agreement are not met prior to Closing. The Extension Fees are not part of the Deposit and therefore are non-refundable to Purchaser except in the event of Seller's default, notwithstanding anything else in this Agreement to the contrary.

14. **Prorations.** Real estate taxes for the year of Closing shall be prorated on an accrual basis as of the Closing Date, based upon the most recent ascertainable taxes. The parties agree to a re-proration and adjustment of the real estate taxes when the actual tax bill for the year of Closing is received. If at any time before Closing the Premises, or any part thereof, shall be the subject of any assessment or assessments which are payable in annual installments, other than ad valorem real estate taxes, then for the purposes of this Agreement all of the unpaid installments of any such assessment including those which are to become due and payable after Closing, shall be deemed to be due and payable and shall be paid and discharged by Seller on or before Closing.

15. **Costs of Document Preparation and Attorney's Fees.** With regard to Closing, each party shall pay the fees of its attorney and the costs of preparing all documents which this Agreement requires such party to furnish.

16. **Default.** If the sale contemplated by this Agreement is not consummated through default of Purchaser, Seller's sole and exclusive remedies shall be to sue Purchaser for specific performance and/or damages for breach of Paragraph 9 of this Agreement and to retain the Deposit, as full liquidated damages for any other default by Purchaser, and the parties shall have no further rights or liabilities under this Agreement. If the sale contemplated by this Agreement is not consummated through default of Seller, Purchaser's sole and exclusive remedies are to (i) terminate this Agreement and demand and receive a refund of all Deposits included, or (ii) demand and receive specific performance of this Agreement.

17. **Condemnation.** If, prior to Closing, the Premises or any portion thereof, is condemned or taken under power of eminent domain, or if Seller receives any notice of knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the option of either (a) terminating this Agreement and receiving a refund of any and all Deposits paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such eminent and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice there to Seller at any time prior to Closing.

18. **Contract Construction.** Purchaser and Seller acknowledge that this Contract was prepared after substantial negotiations between the parties. This Contract shall not be interpreted against either party solely because such party or its counsel drafted the Contract.

19. **Miscellaneous.**

(a) **Notice.** Any notice required or permitted to be given under this Contract shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by telecopier, or deposited with any nationally or

regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipts requested, if mailed. Notices shall be addressed as follows:

If to Seller:	CENTRAL AVENUE THOWNHOMES, LLC Attn: Tom McNamara 636 Lake Mills Rd. Chuluota, FL 32766 Telephone: (407) 971-9898 Fax: (866) 332-8272	With a copy to:	CLONINGER & FILES Attn: Paul Shudek, Esq. 1519 W. Broadway St Oviedo, FL 32765 Telephone: (407) 363-5696 Fax: (407) 363-8919
If to Purchaser:	WHS MYRTLE COVE, LTD. Attn: Steve Sheridan 541 S. Orlando Ave., Suite 300 Maitland, FL 32751 Telephone: (407) 839-3330 Fax: (407) 758-4404	With a copy to:	Gray Robinson, PA Attn: J. Darin Stewart, Esq. 301 E. Pine St., Suite 1400 Orlando, FL 32801 Telephone: (407) 843-8880 Fax: (407) 244-5690

or such other address either party from time to time specify in writing to the other. If Purchaser should fail to timely terminate this Agreement or make the additional Deposit, make any Extension payment, give any other notice described in this Agreement, or make any other payment allowed or required by this Agreement, Seller shall give Purchaser written notice of such failure and Purchaser shall have three (3) business days following Purchaser's receipt of such notice to either terminate and receive a refund of the Deposit, or make the Additional Deposit.

(b) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Purchaser may assign rights to multiple entities and at Closing, allocate the Purchase Price and the Premises among such entities.

(c) Amendments and Termination. Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(d) Survival of Representations and Warranties. The respective representations, warranties, covenants and Agreements of Seller and Purchaser contained in this Agreement shall survive the Closing of this transaction and remain in effect.

(e) Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The appropriate court in Seminole County, Florida shall be the venue for any action related to this Agreement. Purchaser and Seller each hereby agree to waive any and all rights to a jury trial related to any dispute arising from or related to this Agreement.

(f) Copies. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(g) Facsimile as Writing. The Purchaser and Seller expressly acknowledge and agree that, notwithstanding any statute or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be "written" and a "writing" and may be created as the original document, for all purposes under this Agreement.

(h) Merger of Prior Agreements. This Agreement supercedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(i) Attorneys' Fees and Costs. In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, whether incurred before, after or during trial, or upon any appellate level.

(j) Time. Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended through the next ensuing business day.

(k) 1031 Exchange. Purchaser acknowledges that Seller may engage in a Section 1031 tax-free exchange in connection with this transaction. Purchaser agrees to cooperate with Seller and any exchange intermediary in effecting the exchange in accordance with Section 1031 of the Internal Revenue Code of 1986, as amended, including execution of any documents that may be reasonably necessary to effect the exchange, provided, however, that Seller shall bear all additional costs incurred in connection with such tax-free exchange.

(m) Easements. Seller will be retaining an office/commercial parcel of land (the "Out Parcel") adjacent to the Premises. Pursuant to governmental permits and approvals obtained by Seller to date, the Seller's Out Parcel will have certain rights and easements for utilities, storm water, and access upon the Premises and vice versa. Seller will draft and record all required cross easements (the "Cross Easements") prior to Closing. Purchaser shall have the right to approve, which approval shall not be unreasonably delayed or withheld, all Cross Easements prior to recording. The Cross Easements shall provide for pro-rata cost sharing, based on proportional use, of all shared improvements ("Shared Improvements"). Each party shall place their proportionate share of the costs to construct the Shared Improvements, as estimated by the engineer of record and adjusted during construction, in escrow with the Escrow Agent at Closing and the escrow funds shall be disbursed, pursuant to AEA draw requests, to the party who completes the Shared Improvements.

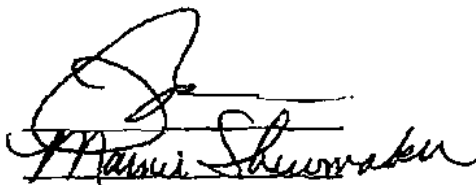
See Addendum #1 which is attached hereto and incorporated herein by this reference.

(n) Disclosures. See Exhibit "B" which is attached hereto and incorporation herein by this reference.

[SIGNATURES ON NEXT PAGE]



WITNESSES:

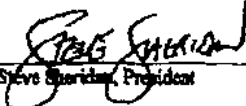

Mami Shewmaker

"PURCHASER"


WHS MYRTLE COVE, LTD., a FL limited partnership

By: WHS Myrtle Cove I Managers, L.L.C., a FL limited liability company, its general partner

By: Workforce Fleming Services, Inc., a FL non-profit corporation, its sole member

By: 
Steve Sheridan, President

WITNESSES:


Nick Luxon

"SELLER"

CENTRAL AVENUE TOWNHOMES, LLC


By: 
Name: Thomas McNamee
In: MANASSA

EXHIBIT "A"

Legal Description

That certain 5.51 ± acres of real property located off Central Ave., Oviedo, Seminole County, Florida which is more particularly described below, the legal description of which shall be determined by the Survey (the "Survey Legal Description"). Upon receipt and approval of the Survey by the Purchaser, the Survey Legal Description shall be automatically substituted for this Exhibit "A" without the necessity of amending this Agreement. To the extent that the surveyed legal differs from the legal description of record, both legal descriptions shall be referenced in the deed, survey and title commitment (one as "legal description of record" and one as the "legal description as surveyed") to eliminate any potential for, or potential claims for, gaps, remaining slivers or land, illegal lot splits, etc.

PARCEL 1:

THE WEST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE SOUTH 185 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

AND

THE EAST ONE HALF OF NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER, LESS AND EXCEPT THE WEST 37 FEET OF THE SOUTH 185 FEET THEREOF, AND LESS AND EXCEPT THE SOUTH 180 FEET OF THE EAST 290 FEET THEREOF AND LESS AND EXCEPT THE EAST 903 FEET OF THE NORTH 870 FEET OF THE SOUTH 430 FEET THEREOF AND LESS AND EXCEPT THE EAST 33 FEET THEREOF, SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA.

LESS:

THE EAST 342.00 FEET OF THE NORTH 207.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA, LESS THE EAST 33.00 FEET FOR ROAD.

PARCEL 2:

THE NORTH 185.0 FEET OF THE SOUTH 185.0 FEET OF THE NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER OF SECTION 15, TOWNSHIP 21 SOUTH, RANGE 31 EAST, SEMINOLE COUNTY, FLORIDA, LESS THE SOUTH 175.0 FEET OF THE WEST 80.0 FEET OF THE EAST 302 FEET OF SAID NORTHEAST ONE QUARTER, ALSO LESS THE SOUTH 160.0 FEET OF THE WEST 80.0 FEET OF THE EAST 285.0 FEET OF SAID NORTHEAST ONE QUARTER, AND ALSO LESS THE NORTH 20.0 FEET OF THE SOUTH 185.0 FEET OF THE WEST 80.0 FEET OF THE EAST 285.0 FEET OF SAID NORTHEAST ONE QUARTER AND ALSO LESS THE EAST 283 FEET OF SAID NORTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF THE SOUTHWEST ONE QUARTER.

ADDENDUM No. 1

With regards to Subsection 19(a) of the Agreement entitled "Easements", Seller hereby requests that the first three (3) sentences of such subsection remain, while the last two (2) sentences of such subsection be stricken and replaced with the following:

The Cross Easements shall provide that Purchaser, or Purchaser's successor in interest in title to the Property, shall, no later than January 1, 2011, at Purchaser's sole cost and expense, construct all infrastructures and other improvements that will be shared by the Frontlot and the Out Parcel (the "Shared Improvements"). A "Shared Improvement" is any improvement, installation, construction, change in topography, etc. in, on, upon, over, under, through, or across the Frontlot or the Out Parcel that would have to be completed pursuant to the government permits and approvals obtained by Seller in date prior to the Out Parcel being able to obtain a certificate of completion, or a certificate of occupancy for any building constructed thereupon, and that once such Shared Improvement is constructed will be used and enjoyed by both the Frontlot and the Out Parcel. Without limitation, such Shared Improvements consist of roadways, sidewalks, landscaping, storm water retention pond, storm water system, and certain underground utilities, including a lift station and sewer lines. Such Shared Improvements shall be extended a minimum of 1ft into the Out Parcel for connect at a later date. The Cross Easements shall also provide that all ongoing maintenance of the Shared Improvements (to the extent that such elements are not publicly dedicated to and maintained by a local or state governmental authority) will be borne by Purchaser, or Purchaser's successor in interest in title to the Property, at Purchaser's sole cost and expense.

A handwritten signature in black ink, appearing to be "J. Green" followed by a stylized flourish.

Exhibit "E"

Seller's Disclosures Pertaining to Section 6 of the Contract

Section 6.b - Seller hereby discloses to Purchaser the presence of the following recorded instruments:

- 1) Mortgage at OR Book/Page 7028/1218 in favor of Citizens Bank of Florida
- 2) Assignment of Leases at OR Book/Page 7028/1240 in favor of Citizens Bank of Florida
- 3) Planning Statement at OR Book/Page 7028/1246 in favor of Citizens Bank of Florida
- 4) Non-Statutory Development Agreement at OR Book/Page 6937/8 with the City of Oviedo
- 5) Fair Share Fee Agreement at OR Book/Page 6955/1366 with the City of Oviedo

Section 6.d - Seller hereby discloses to Purchaser that Seller has received notice(s) from the City of Oviedo stating the Premises is in violation of the city's Code of Ordinances inasmuch as certain uncultivated grasses, weeds, and other vegetation exceeds the height permitted by the city's Code. Seller has had discussions with the city concerning this matter, and there has been no further movement by the City to proceed with a code enforcement violation since such discussions.

Section 6.e - None.

Section 6.g - Seller hereby discloses to Purchaser that certain residents of Graham Avenue and Hillcrest Avenue, located directly north of and adjacent to the Premises, have submitted a request to the City of Oviedo asking the city to close, vacate and abandon all of Graham Avenue south of Hillcrest. Such residents propose to set up certain cross-connections across Graham Avenue ensuring that all such residents would have access rights for utilities, vehicles, and pedestrian access - but denying the Premises any of these rights except for the right of pedestrian access on Graham by the Seller as stated in the Developers Agreement recorded with the City. Seller is contesting this request on the grounds that such request is not in the best interests of the city, and that such request, if granted, may violate other provisions of the city's Comprehensive Plan and Land Development Code. At a minimum, Seller is demanding that the rights of pedestrian and utility access for the Premises be preserved. At this point the city's staff is evaluating the request and, to the best knowledge of Seller, no formal action is pending nor has been scheduled before the city's Development Review Committee, the city's Planning, Zoning, and Appeals Board, or the City Council.

Edward
T/MC

Exhibit 9

APPLICANT:

SAS FOUNTAINS AT LINGO COVE, LTD., a Florida limited partnership

0.01% GP: SAS Fountains at Lingo Cove I Managers, L.L.C., a Florida limited liability company
100% - Member Southern Affordable Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

99.99% LP: SAS Fountains at Lingo Cove Holdings, L.L.C., a Florida limited liability company
100% - Member Southern Affordable Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

DEVELOPER:

SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C., a Florida limited liability company

Manager: Kenneth L. White

Sole Member: Southern Affordable Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

Exhibit 9

APPLICANT:

SAS SHEELER PARK, LTD., a Florida limited partnership

0.01% GP: SAS Sheeler Park I Managers, L.L.C., a Florida limited liability company
100% - Member Southern Affordable Services, Inc., a Florida not-for-profit corporation

Director

Scott D. Clark
Thomas C. Shaw
David J. Ross

Office Held

President
Vice President
Secretary/Treasurer

99.99% LP: SAS Sheeler Park Holdings, L.L.C., a Florida limited liability company
100% - Member Southern Affordable Services, Inc., a Florida not-for-profit corporation

Director

Scott D. Clark
Thomas C. Shaw
David J. Ross

Office Held

President
Vice President
Secretary/Treasurer

DEVELOPER:

SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C., a Florida limited liability company

Manager: Kenneth L. White

Sole Member: Southern Affordable Services, Inc., a Florida not-for-profit corporation

Director

Scott D. Clark
Thomas C. Shaw
David J. Ross

Office Held

President
Vice President
Secretary/Treasurer

Exhibit 9

APPLICANT:

SAS FOUNTAINS AT PERSHING PARK, LTD., a Florida limited partnership

0.01% GP: **SAS Fountains at Pershing Park I Managers, L.L.C.**, a Florida limited liability company
100% - Member **Southern Affordable Services, Inc.**, a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

99.99% LP: **SAS Fountains at Pershing Park Holdings, L.L.C.**, a Florida limited liability company
100% - Member **Southern Affordable Services, Inc.**, a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

DEVELOPER:

SOUTHERN AFFORDABLE DEVELOPMENT, L.L.C., a Florida limited liability company

Manager: Kenneth L. White

Sele Member: **Southern Affordable Services, Inc.**, a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Scott D. Clark	President
Thomas C. Shaw	Vice President
David J. Ross	Secretary/Treasurer

EXHIBIT 9

APPLICANT:

WHS RIDGEWOOD COVE. LTD., a Florida limited partnership

0.01% Sole GP: WHS Ridgewood Cove I Managers, L.L.C., a Florida limited liability company

100% Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

99.99% - LP: WHS Ridgewood Cove Holdings, L.L.C., a Florida limited liability company

100% - Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

DEVELOPER:

WHS DEVELOPMENT SERVICES, L.L.C., a Florida limited liability company

Manager: Charles B. Palmer

Sole Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

EXHIBIT 9

APPLICANT:

WHS MYRTLE COVE, LTD., a Florida limited partnership

0.01% Sole GP: **WHS Myrtle Cove I Managers, L.L.C.,** a Florida limited liability company

100% Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

99.99% - LP: **WHS Myrtle Cove Holdings, L.L.C.,** a Florida limited liability company

100 % - Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

DEVELOPER:

WHS DEVELOPMENT SERVICES, L.L.C., a Florida limited liability company

Manager: Charles B. Palmer

Sole Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held:</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

EXHIBIT 9

APPLICANT:

WHS VINE PLACE, LTD., a Florida limited partnership

0.01% Sole GP: WHS Vine Place I Managers, L.L.C., a Florida limited liability company

100% Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Office Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

99.99% - LP: WHS Vine Place Holdings, L.L.C., a Florida limited liability company

100 % - Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

DEVELOPER:

WHS DEVELOPMENT SERVICES, L.L.C., a Florida limited liability company

Manager: Charles B. Palmer

Sole Member: Workforce Housing Services, Inc., a Florida not-for-profit corporation

<u>Director</u>	<u>Officer Held</u>
Steve Sheridan	President
Tom Tschopp	Vice President
Patrick Patten	Secretary/Treasurer

APPLICANT:

**TOWN PARKE, LTD.
A FLORIDA LIMITED PARTNERSHIP**

0.01% Sole General Partner: Town Parke I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member: CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member: Firenze Housing, L.L.C., a Florida limited liability company

22.22% - Member: JAKS Trust II, L.L.C., a Florida limited liability company

99.99% - Limited Partner: FL Capital Holdings Town Parke I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

DEVELOPER:

**ATLANTIC HOUSING PARTNERS, L.L.L.P.
A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP**

Sole General Partner: Atlantic Housing Partners Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a Nevada limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a Florida limited partnership

General Partner - Florida CIS Housing Advisors, L.L.C., a Florida limited liability company

Limited Partner: - Michael J. Sciarrino Irrevocable Trust UA dated 12/6/94

Limited Partner - Suzanne Sciarrino

Limited Partner: Atlantic Housing Group Partners, Ltd., a Florida limited partnership

General Partner - Atlantic Housing Group Partners, L.L.C., a Florida limited liability company

Limited Partner - Firenze Housing, L.L.C., a Florida limited liability company

Limited Partner - Jaks Trust, L.L.C., a Florida limited liability company

APPLICANT:

**FOUNTAINS AT LAKE HERMOSA VILLAGE, LTD.
A FLORIDA LIMITED PARTNERSHIP**

0.01% Sole General Partner: Fountains at Lake Hermosa Village I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member: CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member: Firenze Housing, L.L.C., a Florida limited liability company

22.22% Member: Jaks Trust II, L.L.C., a Florida limited liability company

99.99% - Limited Partner: FL Capital Holdings Fountains at Lake Hermosa I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

DEVELOPER:

**ATLANTIC HOUSING PARTNERS, L.L.L.P.
A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP**

Sole General Partner: Atlantic Housing Partners Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a Nevada limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a Florida limited partnership

General Partner - Florida CIS Housing Advisors, L.L.C., a Florida limited liability company

Limited Partner - Michael J. Sciarrino Irrevocable Trust UA dated 12/6/94

Limited Partner - Suzanne Sciarrino

Limited Partner: Atlantic Housing Group Partners, Ltd, a Florida limited partnership

General Partner - Atlantic Housing Group Partners, L.L.C., a Florida limited liability company

Limited Partner - Firenze Housing, L.L.C., a Florida limited liability company

Limited Partner - Jaks Trust, L.L.C., a Florida limited liability company

APPLICANT:

**FOUNTAINS AT SAN REMO COURT, LTD.
A FLORIDA LIMITED PARTNERSHIP**

0.01% Sole General Partner: Fountains at San Remo Court I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member: CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member: Firenze Housing, L.L.C., a Florida limited liability company

22.22% Member: Jaks Trust II, L.L.C., a Florida limited liability company

99.99% - Limited Partner: FL Capital Holdings Fountains at San Remo Court I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

DEVELOPER:

**ATLANTIC HOUSING PARTNERS, L.L.L.P.
A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP**

Sole General Partner: Atlantic Housing Partners Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a Nevada limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a Florida limited partnership

General Partner - Florida CIS Housing Advisors, L.L.C., a Florida limited liability company

Limited Partner - Michael J. Sciarino Irrevocable Trust UA dated 12/6/94

Limited Partner - Suzanne Sciarino

Limited Partner: Atlantic Housing Group Partners, Ltd., a Florida limited partnership

General Partner - Atlantic Housing Group Partners, L.L.C., a Florida limited liability company

Limited Partner - Firenze Housing, L.L.C., a Florida limited liability company

Limited Partner - Jaks Trust, L.L.C., a Florida limited liability company

Exhibit 9

Applicant:

HOWELL BRANCH COVE, LTD., a Florida limited partnership

0.0030% GP: Howell Branch Cove I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member – CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member – Firenze Housing, L.L.C., a Florida limited liability company

22.22% Member – Jaks Trust II, L.L.C., a Florida limited liability company

0.0070% GP: Howell Branch NP GP, L.L.C., a Florida limited liability company

100% Member: Housing and Neighborhood Development Services of Central Florida, Inc.

99.99% Limited Partner – FL Capital Holdings Howell Branch I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman, W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

Co-Developers:

ATLANTIC HOUSING PARTNERS, L.L.L.P., a FL limited liability limited partnership

Sole GP: Atlantic Housing Partners Managers, L.L.C., a FL limited liability company

Managers: Paul M. Missigman, W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a NV limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a FL limited partnership

General Partner – Florida CIS Housing Advisors, L.L.C., a FL limited liability company

Limited Partner – Michael J. Sciarrino Irrevocable Trust UA dated 12/6/94

Limited Partner – Suzanne Sciarrino

Limited Partner: Atlantic Housing Group Partners, Ltd., a FL limited partnership

General Partner – Atlantic Housing Group Partners, L.L.C., a FL limited liability company

Limited Partner – Firenze Housing, L.L.C., a FL limited liability company

Limited Partner – Jaks Trust, L.L.C., a FL limited liability company

HOUSING AND NEIGHBORHOOD DEVELOPMENT SERVICES OF CENTRAL FLORIDA, INC., a Florida not-for-profit corporation

Board of Directors

Connie Downs, Chairman

Travis Williams

Johnie Mae Wilson

Kimberly Bergin

Rufus C. Brooks

Robert Biggers

Jay Robinson

Gerald A. Smith

Shelton D. Granade, Jr.

Dorothy Buckley

Jeff Stuart

Officers

Connie Downs, President

Travis Williams, Vice President

Johnie Mae Wilson, Secretary

Kimberly Bergin, Treasurer

Ex-Officio Members

Gregg Lehrer

Jill McReynolds, Executive Director

***Shareholders:** There are no shareholders as Housing and Neighborhood Development Services of Central Florida, Inc. is a 501(c)(3) non-profit corporation.

Exhibit 9

Applicant:

FOUNTAINS AT BELLA LAGO, LTD., a Florida limited partnership

0.0030% GP: Fountains at Bella Lago I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member – Firenze Housing, L.L.C., a Florida limited liability company

22.22% Member – Jaks Trust II, L.L.C., a Florida limited liability company

0.0070% GP: Fountains at Bella Lago NP GP, L.L.C., a Florida limited liability company

100% Member: Housing and Neighborhood Development Services of Central Florida, Inc.

99.99% Limited Partner – FL Capital Holdings Fountains at Bella Lago I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman, W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

Co-Developers:

ATLANTIC HOUSING PARTNERS, L.L.L.P., a FL limited liability limited partnership

Sole GP: Atlantic Housing Partners Managers, L.L.C., a FL limited liability company

Managers: Paul M. Missigman, W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a NV limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a Florida limited partnership

General Partner: Florida CIS Housing Advisors, L.L.C., a FL limited liability company

Limited Partner: - Michael J. Sciarrino Irrevocable Trust UA dated 12/6/94

Limited Partner – Suzanne Sciarrino

Limited Partner: Atlantic Housing Group Partners, Ltd., a Florida limited partnership

General Partner – Atlantic Housing Group Partners, L.L.C., a FL limited liability company

Limited Partner – Firenze Housing, L.L.C., a Florida limited liability company

Limited Partner – Jaks Trust, L.L.C., a Florida limited liability company

HOUSING AND NEIGHBORHOOD DEVELOPMENT SERVICES OF CENTRAL FLORIDA, INC., a Florida not-for-profit corporation

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Officers

Connie Downs, President
Travis Williams, Vice President
Johnie Mae Wilson, Secretary
Kimberly Bergin, Treasurer

Ex-Officio Members

Gregg Lehrer
Jill McReynolds, Executive Director

***Shareholders:** There are no shareholders as Housing and Neighborhood Development Services of Central Florida, Inc. is a 501(c)(3) non-profit corporation.

Exhibit 9

Applicant:

BOGGY CREEK TOWNHOMES, LTD., a Florida limited partnership

0.0030% GP: Boggy Creek Townhomes I Managers, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman
Jay P. Brock
Tricia Doody

66.67% Member – CIS Housing Partners, L.P., a Florida limited partnership

11.11% Member – Firenze Housing, L.L.C., a Florida limited liability company

22.22% Member – Jaks Trust II, L.L.C., a Florida limited liability company

0.0070% GP: Boggy Creek Townhomes NP GP, L.L.C., a Florida limited liability company

100% Member: Housing and Neighborhood Development Services of Central Florida, Inc.

99.99% Limited Partner – FL Capital Holdings Boggy Creek Townhomes I, L.L.C., a Florida limited liability company

Managers: Paul M. Missigman, W. Scott Culp

100% Member: FL Tax Holdings II, Ltd., a Florida limited partnership

Co-Developers:

ATLANTIC HOUSING PARTNERS, L.L.L.P., a FL limited liability limited partnership

Sole GP: Atlantic Housing Partners Managers, L.L.C., a FL limited liability company

Managers: Paul M. Missigman, W. Scott Culp

Member: Atlantic Housing Partners Nevada, L.L.C., a NV limited liability company

Member: Paul M. Missigman

Member: Scott Culp

Limited Partner: Florida CIS Housing Advisors, L.P., a FL limited partnership

General Partner – Florida CIS Housing Advisors, L.L.C., a FL limited liability company

Limited Partner – Michael J. Sciarrino Irrevocable Trust UA dated 12/6/94

Limited Partner – Suzanne Sciarrino

Limited Partner: Atlantic Housing Group Partners, Ltd., a FL limited partnership

General Partner – Atlantic Housing Group Partners, L.L.C., a FL limited liability company

Limited Partner – Firenze Housing, L.L.C., a FL limited liability company

Limited Partner – Jaks Trust, L.L.C., a FL limited liability company

HOUSING AND NEIGHBORHOOD DEVELOPMENT SERVICES OF CENTRAL FLORIDA, INC., a Florida not-for-profit corporation

Board of Directors

Connie Downs, Chairman

Travis Williams

Johnie Mae Wilson

Kimberly Bergin

Rufus C. Brooks

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Officers

Connie Downs, President

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Kimberly Bergin, Treasurer

Ex-Officio Members

Gregg Lehrer

Jill McReynolds, Executive Director

***Shareholders:** There are no shareholders as Housing and Neighborhood Development Services of Central Florida, Inc. is a 501(c)(3) non-profit corporation.

Division of Corporations

Page 6 of 8

A97000002482

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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To: Division of Corporations
Fax Number : (850) 617-6383

FILE 2ND

From: Account Name : BROAD AND CASSEL (ORLANDO)
Account Number : I19980000090
Phone : (407) 839-4200
Fax Number : (407) 839-4264

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.
Email Address: _____

LP/LLP AMENDMENT/RESTATEMENT/CORRECTION
SEMINOLE CO. LOMA VISTA PARTNERS, LTD.

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$52.50

D. BRUCE

JAN - 5 2010

EXAMINER

RECEIVED RECEIVED

09 DEC 31 AM 6:28 JAN -4 AM 9:59

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED
Dec 31, 2009 08:00 AM
Secretary of State

**AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP
OF
SEMINOLE CO. LOMA VISTA PARTNERS, LTD.**

Pursuant to the provisions of §620.1202, Florida Statutes, this limited partnership, whose certificate was initially filed with the Florida Department of State on November 14, 1997, adopts the following Amended and Restated Certificate of Limited Partnership (the "Certificate"):

1. The name of the Partnership shall be SEMINOLE CO. LOMA VISTA PARTNERS, LTD. (the "Partnership").
2. The address of the office where records shall be kept shall be 700 West Morse Boulevard, Suite 220, Winter Park, Florida 32789. The name and address of the registered agent for service of process is B&C Corporate Services of Central Florida, Inc., 390 North Orange Avenue, Suite 1400, Orlando, Florida 32801.
3. The name and business address of the General Partner shall be:

SAS LOMA VISTA MANAGERS, L.L.C., a Florida limited liability company
655 West Morse Boulevard, Suite 212
Winter Park, Florida 32789 *LID 000000 396*
4. The mailing address of the Partnership is 700 West Morse Boulevard, ~~Suite 220~~ Winter Park, Florida 32789.
5. The latest date upon which the Partnership is to dissolve shall be December 31, 2047.
6. The Partnership hereby elects to be a limited partnership.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

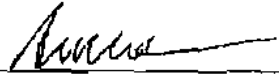
**FILED
Dec 31, 2009 08:00 AM
Secretary of State**

The Certificate has been executed by the undersigned as of the 31st day of December, 2009 to be effective as of the 31st day of December, 2009.

GENERAL PARTNER:

SAS LOMA VISTA MANAGERS, L.L.C., a
Florida limited liability company

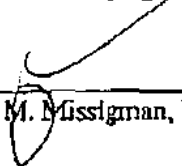
By: Southern Affordable Services, Inc., a Florida
non-profit corporation

By: 
Name: Scott D. Clark
Title: President

FORMER GENERAL PARTNER:

CED CAPITAL HOLDINGS XIII, LTD., a
Florida limited partnership

By: CED Capital Holdings XIII, Inc., a Florida
Corporation, its managing general partner


By: 
Paul M. Missigman, Vice President

FILED
Dec 31, 2009 08:00 AM
Secretary of State

ACKNOWLEDGEMENT OF REGISTERED AGENT

Having been designated as the Registered Agent for SEMINOLE CO. LOMA VISTA PARTNERS, LTD., the undersigned hereby accepts the designation and agrees to act as the Registered Agent of said limited partnership and states that it is familiar with and accepts its statutory obligations as such, including those obligations contained in §620.1114, Florida Statutes.

**B&C CORPORATE SERVICES OF CENTRAL
FLORIDA, INC.,** a Florida corporation

By: 
Gloria Nadal,
Vice President

Dated this 31st day of December, 2009.

FILED
Dec 31, 2009 08:00 AM
Secretary of State

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY**

Name of Development: Myrtle Cove

East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR

Development Location: 434 (S Central Avenue) and E High Street, Oviedo

(At a minimum, provide the address assigned by the United States Postal Service including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct

Eva M. McConnell
Signature

Progress Energy
Name of Entity Providing Service

Eva M. McConnell
Print or Type Name

2201 W SR 426
Address (street address, city, state)

Engineer II
Print or Type Title

Oviedo, FL 32765

407-359-4479
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER**

Name of Development: Myrtle Cove

Development Location: East side of SR 434 (S Central Avenue), approximately 285 feet south of the intersection of SR 434 (S Central Avenue) and E. High Street, Oviedo
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

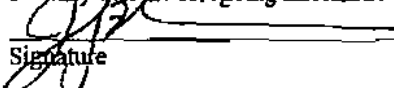
The undersigned service provider confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

	City of Oviedo
Signature	Name of Entity Providing Service
Josef F. Grusauskas	400 Alexandria Boulevard
Print or Type Name	Address (street address, city, state)
Utilities Manager	Oviedo, Florida 32765-5514
Print or Type Title	407.971.5679
	Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: Myrtle Cove

Development Location: East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR 434 (S Central Avenue) and E. High Street, Oviedo
(As a minimum provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the cross street, closest designated intersection and city.)


The undersigned service provider or permitting authority confirms that on or before 05/15/2009 ;
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

<u></u>	<u>City of Oviedo</u>
Signature	Name of Entity Providing Service
<u>Guset F. Grusauskas</u>	<u>400 Alexandria Boulevard</u>
Print or Type Name	Address (street address, city, state)
<u>Utilities Manager</u>	<u>Oviedo, Florida 32765-5514</u>
Print or Type Title	<u>407.971.5679</u>
	Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS**

Name of Development: Myrtle Cove

Development Location: East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR 434 (S Central Avenue) and E. High Street, Oviedo
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest directional intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009:

Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Data must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Bryan J. Colts
Signature

City of Oviedo, Florida
Name of Local Government

Bryan J. Colts
Print or Type Name

400 Alexandria Boulevard
Address (street address, city, state)

Development Services Director
Print or Type Title

Oviedo, FL 32765

407-971-5752
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY.**

Name of Development: Vine Place

East side of Warbird Blvd., approximately 431 feet south of the intersection of Warbird Blvd. and

Development Location: Flying Fortress Avenue, Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009

Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

William T Fisher

Print or Type Name

PLANNER

Print or Type Title

KVA
Name of Entity Providing Service

1701 W. CARROLL ST
Address (street address, city, state)

KISSIMMEE FL 34741

407 933 7777
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER

Name of Development: Vine Place

Development Location: East side of Warbird Blvd., approximately 471 feet south of the intersection of Warbird Blvd. and
Flying Fortress Avenue, Kissimmee

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/15/2009 :
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable in the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Robert F. Pelham 6/14/09 Kissimmee Water Authority (TWA)
Signature Name of Entity Providing Service

Robert F. Pelham 101 N. Church St.
Print or Type Name Address (exact address, city, state)

Assistant Director Kissimmee, FL 34741-5054
Print or Type Title

(407) 518-2160
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: Vino Place

East side of Warbird Blvd., approximately 481 feet south of the intersection of Warbird Blvd. and

Development Location: Flying Fortress Avenue, Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider or permitting authority confirms that on or before 05/25/2009;
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Robert F. Pelham

Print or Type Name

Assistant Director

Print or Type Title

Tohopekaliga Water Authority (TWA)

Name of Entity Providing Service

101 N. Church St.

Address (street address, city, state)

Kissimmee, FL 34741-5054

(407) 518-2160

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS**

Name of Development: Vine Place

Development Location: East side of Warbird Blvd., approximately 431 feet south of the intersection of Warbird Blvd. and Flying Fortress Avenue, Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009 :

Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

James Arsenauet
Signature

JAMES ARSENAUET
Print or Type Name

City Eng./Asst. Pw Director
Print or Type Title

City of Kissimmee
Name of Local Government

101 N. Church Street
Address (street address, city, state) STE 301

Kissimmee, FL 34741
407-518-2177
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS
CONSISTENT WITH ZONING AND LAND USE REGULATIONS

Name of Development: Vine Place
East side of Warbird Blvd., approximately 431 feet south of the intersection of Warbird Blvd. and
Development Location: Flying Fortress Avenue, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet
been assigned, provide the street name, closest designated intersection and city.)

Development Type: Garden Apartments
(Part III.A.4. of 2009 Universal Cycle Application)

Total Number of Units in Development: 68
(Part III.A.5. of 2009 Universal Cycle Application)

The undersigned Local Government official confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

- (1) The number of units (not buildings) allowed for this development site (if restricted) is: 71
and/or
if a PUD, the number of units (not buildings) allowed per development site is: _____
or
if not a PUD and development site is subject to existing special use or similar permit, number
of units allowed for this development site is: _____; and
- (2) The zoning designation for the referenced Development site is RC-1; and
- (3) The intended use is consistent with current land use regulations and the referenced zoning
designation or, if the Development consists of rehabilitation, the intended use is allowed as a
legally non-conforming use. To the best of my knowledge, there are no additional land use
regulation hearings or approvals required to obtain the zoning classification or density
described herein. Assuming compliance with the applicable land use regulations, there are no
known conditions which would preclude construction or rehabilitation (as the case may be) of
the referenced Development on the proposed site.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the City/County of Kissimmee has vested in me the authority
(Name of City/County)
to verify consistency with local land use regulations and the zoning designation specified above or, if
the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming
use" and I further certify that the foregoing information is true and correct. In addition, if the proposed
Development site is in the Florida Keys Area as defined in Rule Chapters 67-21 and 67-48, F.A.C., I
further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO)
allocations from the Local Government.

[Signature]
Signature

Craig M. Holland
Print or Type Name
Development Services Director
Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief
appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning,
City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not
acceptable, nor are other signatories. If the certification is applicable to this Development and it is
inappropriately signed, the Application will fail to meet threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the
Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY**

Name of Development: Town Park Apartments - Phase I

Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR

Development Location: 434 (Oviedo Road) and Tuskraville Road, Winter Springs

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city; or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Eva M. McConnell
Signature

Progress Energy
Name of Entity Providing Service

Eva M. McConnell
Print or Type Name

2801 W SR 434
Address (street address, city, state)

Engineer III
Print or Type Title

Oviedo, FL 32765

407-359-4479
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: Town Parke Apartments - Phase I

Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1.503 feet east of the intersection of SR 434 (Oviedo Road) and Tuskawilla Road, Winter Springs
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)


The undersigned service provider or permitting authority confirms that on or before 05/25/2009 ;
Due (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.


Signature

Kipton Lockcuff
Print or Type Name

Utility/ Public Works Director
Print or Type Title

City of Winter Springs
Name of Entity Providing Service

1126 East S.R. 434 Winter Springs, FL
Address (street address, city, state)

407-327-5989
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS**

Name of Development: Town Parks Apartments - Phase 1

Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR 434 (Oviedo Road) and Tuskerwilla Road, Winter Springs
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Stan Mann
Signature

STAN MANN
Print or Type Name

PERMIT MANAGER
Print or Type Title

FDOT
Name of Local Government

2400 CAMP ROAD
Address (street address, city, state)

OVIDO, FL 32765

407-977-6530
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS
CONSISTENT WITH ZONING AND LAND USE REGULATIONS

Name of Development: Town Park Apartments - Phase 1
Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR 434 (Oviedo Road) and Tustawilla Road, Winter Springs
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

Development Type: Garden Apartments
(Part III.A.4. of 2009 Universal Cycle Application)

Total Number of Units in Development: 94
(Part III.A.6. of 2009 Universal Cycle Application)

The undersigned Local Government official confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)

(1) The number of units (not buildings) allowed for this development site (if restricted) is: 94
and/or
if a PUD, the number of units (not buildings) allowed per development site is: _____
or
if not a PUD and development site is subject to existing special use or similar permit, number
of units allowed for this development site is: _____; and

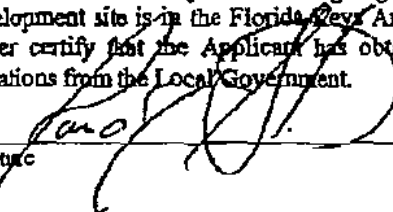
(2) The zoning designation for the referenced Development site is Town Center ; and

*** (3) The intended use is consistent with current land use regulations and the referenced zoning
see below designation or, if the Development consists of rehabilitation, the intended use is allowed as a
legally non-conforming use. To the best of my knowledge, there are no additional land use
regulation hearings or approvals required to obtain the zoning classification or density
described herein. Assuming compliance with the applicable land use regulations, there are no
known conditions which would preclude construction or rehabilitation (as the case may be) of
the referenced Development on the proposed site.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the City/County of Winter Springs (Name of City/County) has vested in me the authority
to verify consistency with local land use regulations and the zoning designation specified above or, if
the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming
use" and I further certify that the foregoing information is true and correct. In addition, if the proposed
Development site is in the Florida Keys Area as defined in Rule Chapters 67-21 and 67-48, F.A.C., I
further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO)
allocations from the Local Government.

Signature:  Randy Stevenson
Print or Type Name
Community Development Director
Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief
appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning,
City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not
acceptable, nor are other signatories. If the certification is applicable to this Development and it is
inappropriately signed, the Application will fail to meet threshold.

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Application will fail to meet threshold. The certification may be photocopied.

*** Conceptual/preliminary design approval of a project under section 20-321 (b)(2), City Code, does not constitute formal or final
approval of the project by the City. Conceptual/preliminary designs are subject to formal permitting requirements and criteria under
the City Code. In addition, the proposed project shall be subject to terms and conditions of a development agreement that will need
to be negotiated by the City and the developer. The City makes no representations or warranties that approved conceptual
/preliminary designs will result in the project receiving final permit approval by the City or in terms and conditions being agreed upon
in a development agreement.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ELECTRICITY

Name of Development: The Fountains at Lake Hermosa Village

West side of Mount Honer Road, approximately 1,707 feet north of the intersection of Mount

Development Location: Honer Road and Huffstetter Drive, Tavares

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city)

The undersigned service provider confirms that on or before 05/25/2009

Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development; or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Joel Mastrogiacomo
Signature

PROGRESS ENERGY FLORIDA, INC.
Name of Entity Providing Service

JOEL MASTROGIACOMO
Print or Type Name

275 W. PENKAN RD
Address (street address, city, state)

DISTRIBUTION DESIGN SPECIALIST APOPKA, FL 32712
Print or Type Title

(407)646-8569
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER

Name of Development: The Fountains at Lake Hermosa Village

Development Location: West side of Mount Horner Road, approximately 1,707 feet north of the intersection of Mount Horner Road and Huffstetter Drive, Tavares
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city)

The undersigned service provider confirms that on or before 05/25/2009
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature: [Handwritten Signature] Name of Entity/Providing Service: City of Tavares
Print or Type Name: Jacques Skutt Address (street address, city, state): 201 E. Main St., P.O. Box 1068, Tavares, FL 32778
Print or Type Title: Director of Community Development
Telephone Number (including area code): 352-742-6213

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK

Name of Development: The Fountains at Lake Hennosa Village

Development Location: West side of Mount Homer Road, approximately 1.707 feet north of the intersection of Mount
Homer Road and Huffstetler Drive, Tavares
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet
been assigned, provide the street name, street designated intersection and city.)

The undersigned service provider or permitting authority confirms that on or before 05/25/2009
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

J. Skutt
Signature

Jacques Skutt
Print or Type Name

Director of Community Development Tavares, FL 32778
Print or Type Title

City of Tavares
Name of Entity Providing Service

201 E. Main St. P.O. Box 1068
Address (street address, city, state)

352-742-6213
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS

Name of Development: The Fountains at Lake Hermosa Village

Development Location: West side of Mount Homer Road, approximately 1,707 feet north of the intersection of Mount
Homer Road and Huffstetler Drive, Tavares
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designatd intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009;
Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Jacques Skutt
Print or Type Name

City of Tavares
Name of Local Government

201 E. Main St. P.O. Box 1068
Address (street address city, state)

Director of Community Development Tavares, FL. 32778.
Print or Type Title

352-742-6213
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY**

Name of Development: The Fountains at San Remo Court - Phase 1

Southeast corner of the intersection of San Remo Road and North Doverplum Avenue,

Development Location: Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009

Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Ron Skinner
Signature

RON SKINNER
Print or Type Name

DISTRIBUTION DESIGN SPECIALIST
Print or Type Title

PROGRESS ENERGY
Name of Entity Providing Service
199 E. MOUNTAIN LAKE CIRCLE PO
LAKE WALES, FL 33898
Address (street address, city, state)

863-678-4431
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER

Name of Development: The Fountains at San Remo Court - Phase I

Development Location: Southeast corner of the intersection of San Remo Road and North Doverplum Avenue, Kissimmee
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Robert F. Pelham
Signature

Tohopekaliga Water Authority (TWA)
Name of Entity Providing Service

Robert F. Pelham
Print or Type Name

101 N. Church ST.
Address (street address, city, state)

Assistant Director
Print or Type Title

Kissimmee, FL 34741-5054

407.518.2160
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: The Fountains at San Remo Court - Phase I

Southeast corner of the intersection of San Remo Road and North Doverplum Avenue, Kissimmee

Development Location:

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

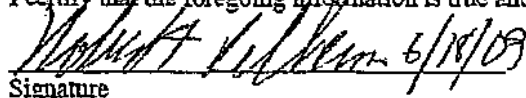
The undersigned service provider or permitting authority confirms that on or before 05/25/2009
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.


Signature

Robert F. Pelham

Print or Type Name

Assistant Director

Print or Type Title

Tohopekaliga Water Authority (TWA)
Name of Entity Providing Service

101 N. Church St.

Address (street address, city, state)

Kissimmee, FL 34741-5054

407.518.2160

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS

Name of Development: The Fountains at San Remo Court - Phase I

Development Location: Southeast corner of the intersection of San Remo Road and North Doverplum Avenue, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned local government representative confirms that on or before 08/20/2009 ;
Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

<u>Mahmoud R. Najda</u> Signature	<u>Osceola County</u> Name of Local Government
<u>Mahmoud R. Najda PE</u> Print or Type Name	<u>1 Courthouse Square, suite 1400</u> Address (street address, city, state)
<u>Development Review Manager</u> Print or Type Title	<u>Kissimmee, FL 34741</u> Telephone Number (including area code) <u>407-742-0230</u>

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY**

Name of Development: Howell Branch Cove

West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell

Development Location: Branch Road and S.R. 426 (Aloma Avenue), Winter Park

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009

Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Eva M. McConnell
Signature

Progress Energy
Name of Entity Providing Service

Eva M. McConnell
Print or Type Name

2801 W SR 426
Address (street address, city, state)

Engineer II
Print or Type Title

Oviedo, FL 32765

407-359-4479
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER

Name of Development: Howell Branch Cove

Development Location: West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell Branch Road and S.R. 426 (Alocas Avenue), Winter Park
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Rebecca Naggler Signature Seminole County Env Services Name of Entity Providing Service
Rebecca Naggler Print or Type Name 500 W Lake Mary Blvd Address (street address, city, state)
OSP Coordinator Print or Type Title Sanford, FL 32773
407 665-2143 Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: Howell Branch Cove

Development Location: West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell Branch Road and S.R. 426 (Aloma Avenue), Winter Park
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider or permitting authority confirms that on or before 05/25/2009 ;
Date (mm/dd/yyyy)*

1. Sewer Capacity Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Rebecca L. Neagle
Signature

Rebecca Neagle
Print or Type Name

CSP Coordinator
Print or Type Title

Seminole County Env Services
Name of Entity Providing Service

500 W Lake Mary Blvd
Address (street address, city, state)

Sanford, FL 32773

407 665-2143
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS**

Name of Development: Howell Branch Cove

Development Location: West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell Branch Road and S.R. 426 (Aloma Avenue), Winter Park
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009 ;
Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Dori L. DeBord
Signature

Seminole County
Name of Local Government

Dori L. DeBord
Print or Type Name

1101 E. 15th Street
Address (street address, city, state)

Planning + Development Director
Print or Type Title

Sumford, FL 32771

407-665-7397
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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**2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ELECTRICITY**

Name of Development: The Fountains at Bella Lago

Development Location: North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive and Pleasant Hill Road, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

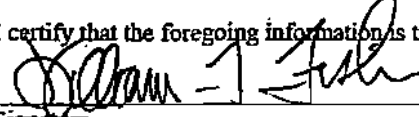
The undersigned service provider confirms that on or before 05/25/2009
Date (mm/dd/yyyy)*

1. Electricity is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.


Signature

WILLIAM T FISHER
Print or Type Name

PLANNER
Print or Type Title

KVA
Name of Entity Providing Service

1701 W CARROLL ST
Address (street address, city, state)

KISSIMMEE FL 34741
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - WATER

Name of Development: The Fountains at Bella Lago

Development Location: North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive and Pleasant Hill Road, Kissimmee
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009;
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

[Signature]
 Signature

G+S Water Company, Inc
 Name of Entity Providing Service

Jack P. Olsen
 Print or Type Name

501 East Oak Street, Ste F
 Address (street address, city, state)

President
 Print or Type Title

Kissimmee, FL 34744

407-846-2650
 Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK

Name of Development: The Mountains at Delta Lago

Development Location: North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive and Pleasant Hill Road, Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, street designated intersection and city.)

The undersigned service provider or permitting authority confirms that on or before 03/15/2009 ;
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Robert F. Pelham
Signature

Robert F. Pelham
Print or Type Name

Assistant Director
Print or Type Title

Tohopekaliga Water Authority (TWA)
Name of Entity Providing Service

101 N. Church St. Kissimmee, FL 34741-5054
Address (street address, city, state)

(407) 518-2160
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS

Name of Development: The Fountains at Bella Lago

Development Location: North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive and Pleasant Hill Road, Kissimmee
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, cleared designated intersection, and city.)

The undersigned local government representative confirms that on or before 05/25/2009:

Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline

CERTIFICATION

I certify that the foregoing information is true and correct.

Mahmoud Najda
Signature

Mahmoud Najda P.E.
Print or Type Name

Development Review Manager
Print or Type Title

Osceola County
Name of Local Government

1 Courthouse Square, Suite 1400
Address (street address, city, state)

Kissimmee FL 34741

407-343-3099
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ELECTRICITY

Name of Development: Boggy Creek Townhomes

Development Location: East side of CR 530 (Boggy Creek Road), approximately 361 feet east of the intersection of CR 530 (Boggy Creek Road) and Buenaventura Boulevard, Kissimmee

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 05/25/2009 Date (mm/dd/yyyy)*

- 1. Electricity is available to the proposed Development.
- 2. There are no impediments to the proposed Development for obtaining electric service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
- 3. To the best of our knowledge, no variance or local hearing is required to make electricity available to the proposed Development.
- 4. To the best of our knowledge, there are no moratoriums pertaining to electric service which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

William Fisher
Signature

Bill Fisher
Print or Type Name

PLANNER
Print or Type Title

KVA
Name of Entity Providing Service

1701 W. Carroll St. Kiss. FL 34741
Address (street address, city, state)

407-933-7777
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY
OF INFRASTRUCTURE - WATER

Name of Development: Boggy Creek Townhomes

Development Location: East side of CR 530 (Boggy Creek Road), approximately 561 feet east of the intersection of CR 530 (Boggy Creek Road) and Evansventura Boulevard, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider confirms that on or before 03/25/2009 :
Date (mm/dd/yyyy)*

1. Potable water is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining potable water service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make potable water available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to potable water which are applicable in the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Robert F. Pelham 6/18/09 Tohopekaliga Water Authority (TWA)
Signature Name of Entity Providing Service

Robert F. Pelham 101 N. Church St.
Print or Type Name Address (street address, city, state)

Assistant Director Kissimmee, FL 34741-5054
Print or Type Title

(407) 518-2160
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK

Name of Development: Boggy Creek Townhomes

Development Location: East side of CR 530 (Boggy Creek Road), approximately 561 feet east of the intersection of CR 530 (Boggy Creek Road) and Buenaventura Boulevard, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned service provider or permitting authority confirms that on or before 05/25/2009 :
Date (mm/dd/yyyy)*

1. Sewer Capacity, Package Treatment, or Septic Tank is available to the proposed Development.
2. There are no impediments to the proposed Development for obtaining the specified waste treatment service other than payment of hook-up or installation fees, line extensions to be paid for by the Applicant in connection with the construction of the Development, or other such routine administrative procedure.
3. To the best of our knowledge, no variance or local hearing is required to make this service available to the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to this service, which are applicable to the proposed Development.

* Data must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

Robert F. Pelham
Signature

Robert F. Pelham
Print or Type Name

Assistant Director
Print or Type Title

Tohopekaliga Water Authority (TWA)
Name of Entity Providing Service

101 N. Church St.
Address (street address, city, state)

Kissimmee, FL 34741-5054

(407) 518-2160
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - VERIFICATION OF AVAILABILITY OF
INFRASTRUCTURE - ROADS

Name of Development: Boggy Creek Townhomes

Development Location: East side of CR 530 (Boggy Creek Road), approximately 561 feet east of the intersection of CR 530 (Boggy Creek Road) and Buenaventura Boulevard, Kissimmee
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

The undersigned local government representative confirms that on or before 05/25/2009 :

Date (mm/dd/yyyy)*

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development.
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development.
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.
4. To the best of our knowledge, there are no moratoriums pertaining to road usage which are applicable to the proposed Development.

* Date must be "on or before" the Application Deadline.

CERTIFICATION

I certify that the foregoing information is true and correct.

[Signature]
Signature

City of Kissimmee
Name of Local Government

JAMES ARSENAULT
Print or Type Name

101 N. Church Street
Address (street address, city, state) STE 301

City Eng./Asst. Pw Director
Print or Type Title

Kissimmee, FL 34741

407-518-2177
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the Application will fail threshold.

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2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Sheeler Park - Phase 1

Development Location: East side of Sheeler Road at the intersection of Sheeler Road and 10th Street, Apollo

(As a minimum, provide the address submitted by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, street assignment jurisdiction and city.)

* If the Development consists of Scattered Sites, the Development Location must show more than the same when the Trilateration Measurement Point(s) located. The undersigned Florida licensed surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

Station	Latitude		Longitude	
	Degrees	Minutes	Degrees	Minutes
N 28	39	45.1	W 81	29
		(truncated after 1 decimal place)		(truncated after 1 decimal place)

State the Trilateration Measurement Point. The Trilateration Measurement Point means a well point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, the station is a single point on one of the Scattered Sites which comprises the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Trilateration Measurement Point must be located on the site within the survey estate.

(If the Development consists of Scattered Sites, in a part of the boundary of each site located within 1/2 mile of the site with the closest units? Yes or No (If not checked, one of the Development consists of Scattered Sites.)

Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property, chain of title, or other information available to the Corporation that the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 67-4.002 and 67-21.002, F.A.C.)

To be eligible for provision by trilateration points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible service to the proposed Development's Trilateration Measurement Point.

Location of closest Public Use Shop or Metro-Real Stop	Latitude		Longitude	
	Degrees	Minutes	Degrees	Minutes
N 28	39	36.4	W 81	29
		(truncated after 1 decimal place)		(truncated after 1 decimal place)

State the name, address and latitude and longitude coordinates of the closest service(s) on the street below. The latitude and longitude coordinates for such a service must represent a point that is on the same side of the street as the proposed development and is the closest service to the development. If there is no other public service to the service, then a point should be used that is the closest building distance to the development. (See Rules 67-4.002 and 67-21.002, F.A.C.)

City/County Name	Address	Latitude		Longitude	
		Degrees	Minutes	Degrees	Minutes
City/County Name	Address	N 28	40	W 81	29
		Degrees	Minutes	Degrees	Minutes
City/County Name	Address	N 28	40	W 81	29
		Degrees	Minutes	Degrees	Minutes

If the Corporation certifies that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for its investigation.

CERTIFICATE UNDER GREAT SEAL OF OFFICE: I, James L. Rickman, Surveyor, certify that the foregoing statement is true and correct.

Print or Type Name of Signatory: James L. Rickman Vice President

Print or Type Title of Signatory: James L. Rickman Vice President

Name of Surveyor: Alfred C. Company 213 S. Dillard Street, Suite 210, Winter Garden, FL 34787

Address (street address, city, state) 213 S. Dillard Street, Suite 210, Winter Garden, FL 34787

Florida License Number: PSM# 5633

Telephone Number (including area code): (407) 544-4355

This certification may not be signed by the Applicant, by any related party of the Applicant, or by any Professional Beneficiary of the Applicant. If the certification is signed, the Applicant will not receive protection under the provisions of the Public Use Shop or Metro-Real Stop, or if it is signed, amended, altered, or rejected, the Applicant will not receive protection under the provisions of the Public Use Shop or Metro-Real Stop. This certification may be photocopied. * Address of services for purposes of this certification form means a telephone, street address and city.

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: Sheeler Park - Phase I

East side of Sheeler Road, at the intersection of Sheeler Road and 10th Street, Apopka

Development Location:

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/24/2009 and

(Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

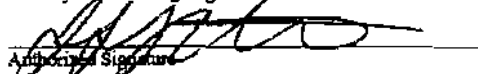
a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.



Jeffrey J. Peters

Print or Type Name of Signatory

Director, Environmental Services

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: The Mountains at Pershing Park
 Development Location: Northeast side of Pershing Avenue, at the intersection of Nikki Court and Pershing Avenue, Orlando
 (At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, street designations (highway and city.)

* If the Development consists of Scattered Sites, the Development Location as set above must reflect the site where the The-Breaker Measurement Point is located

The undersigned Florida licensed surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

State the The-Breaker or Measurement Point. The Breaker Measurement Point means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on one of the Scattered Sites which complies the Development as set forth within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the The-Breaker Measurement Point must be located on the site with the most sites.	Latitude			Longitude		
	N 28 Degrees	30 Minutes	00.6 Seconds (truncated after 1 decimal place)	W 81 Degrees	17 Minutes	40.6 Seconds (truncated after 1 decimal place)
If the Development consists of Scattered Sites, is it part of the boundary of each site located within 1/2 mile of the site with the most units? <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No (Must check one if Development consists of Scattered Sites.) Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("non-contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) is so readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property as to constitute a single site of development. (See Rules 61-48.062 and 61-21.002, F.A.C.) To be eligible for proximity to-breaker points, Degrees and Minutes must be stated at whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible service to the proposed Development. (The-Breaker Measurement Point.)						

Location of Closest Public Bus Stop or Metro-Trail Stop	Latitude			Longitude		
	N 28 Degrees	29 Minutes	56.0 Seconds (truncated after 1 decimal place)	W 81 Degrees	17 Minutes	40.1 Seconds (truncated after 1 decimal place)
State the name, address and latitude and longitude coordinates of the closest service(s) on the chart below. The latitude and longitude coordinates for each service must represent a point that is on the map on the basis of an aerial image that provides direct public access to the building where the service is located. If there is no service public entrance to the service, that point should be used that is at the closest entrance door way. Under no circumstances shall the secondary threshold of the nearest public entrance be the service.						

Latitude	Longitude
N 28 Degrees	17 Minutes
29 Minutes	02.7 Seconds (truncated after 1 decimal place)
Minutes	Seconds (truncated after 1 decimal place)
Minutes	Seconds (truncated after 1 decimal place)
29 Minutes	18 Minutes
Minutes	Minutes
Minutes	Seconds (truncated after 1 decimal place)
Minutes	Seconds (truncated after 1 decimal place)

If the Corporation certifies that these are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATE OF SURVEY: I declare that the foregoing statement is true and correct.
 Signature: [Signature] Vice President
 Name or Type Name of Signatory: James L. Richardson Print or Type Title of Signatory
 PSM# 5613
 Florida License Number
 Address (street address, city, state): 213 S. Willard Street, Suite 210, Winter Garden, FL 32787
 Telephone Number (including area code): (407) 654-5155

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: The Fountains at Pershing Park
 Development Location: North side of Pershing Avenue, at the intersection of Nicki Court and Pershing Avenue, Orlando

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/23/2009 and
 (Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below.

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

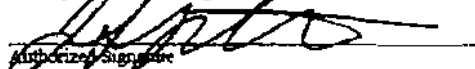
- a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or
- b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

- a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or
- b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or
- c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.


 Authorized Signatory
 Jeffrey J. Peters

 Print or Type Name of Signatory
 Director, Environmental Services

 Print or Type Title of Signatory

E Sciences, Inc.
 Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL
 Address of Environmental Firm (street address, city, state)
(407) 481-9006
 Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE II ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: The Fountains at Pershing Park

Development Location: North side of Pershing Avenue, at the intersection of Nikki Court and Pershing Avenue, Orlando
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase II Environmental Site Assessment (ESA), I certify that:

1. A Phase II ESA of the above referenced Development location was required or recommended by the Phase I ESA. The Phase II ESA was conducted by the undersigned environmental firm as of 10/29/2009 in accordance with ASTM Practice #E-1903-97(2002).
(Date of Phase II ESA - mm/dd/yyyy)

If the Phase II ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the Phase II ESA?

Yes No


If "Yes", to demonstrate the condition of the site, an update to the original Phase II ESA was prepared on _____
(Date of Update to Phase II ESA - mm/dd/yyyy*)

- * Date of the update to the Phase II ESA, as stated above, must be within 12 months of the Application Deadline for this Application)

2. If the Phase II ESA disclosed potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared either as a part of the Phase II ESA or as a separate report.

CERTIFICATION

I certify that the foregoing information is true and correct.



Authorized Signature
Jeffrey J. Peters

Print or Type Name of Signatory

Director, Environmental Services

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Ph. II ESA
34 E. Pine Street, Orlando, FL 32801

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase II ESA for the proposed Development location. If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: Ridgewood Cove
 Development Location: West side of Ridgewood Avenue, approximately 500 feet north of the intersection of Ridgewood Avenue and Terrace Drive, Sanford
(If a commission, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, cross designated intersection and city)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm on or 10/28/2008 and such Phase I ESA meets the standards of ASTM Practice #E-1517-05
(Date of Phase I ESA - mm/dd/yyyy)

Check all that apply in items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?
 Yes No

If "Yes", to document the condition of the site, the signatory must answer question (1) or (2) below:

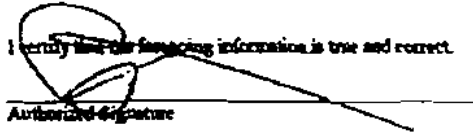
- (1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of update must be within 12 months of the Application Deadline for this Application), or
- (2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Items a. or b.) applies:
 a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or
 b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference to the Phase I ESA.
3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Items a., b., or c.) applies:
 a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or
 b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or
 c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended

CERTIFICATION

I certify that the foregoing information is true and correct.


 Authorized Signature
Carl Stephens
 Print or Type Name of Signatory
Sr. Project Engineer
 Print or Type Title of Signatory

Ardaman & Associates, Inc.
 Name of Firm that Performed the Phase I ESA
8008 S. Orange Ave., Orlando, FL
 Address of Environmental Firm (street address, city, state)
(407) 855-1860
 Telephone Number including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Myrtle Cove
 Development Location: East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR 434 (S Central Avenue) and E. High Street, Oviedo

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

If the Development contains lots located on the Development Location stated above, does it reflect the site where the The-Breaker Measurement Point is located? Yes
 The underlying Florida licensed surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

State (The The-Breaker Measurement Point means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on one of the Scattered Sites which comprise the Development or that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the The-Breaker Measurement Point must be located on the site with the most units.)	Latitude		Longitude	
	N 28 Degrees	39 Minutes	44.0 Seconds (truncated after 1 decimal place)	W 81 Degrees 12 Minutes 35.5 Seconds (truncated after 1 decimal place)
If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No (Must check one if Development consists of Scattered Sites.)	No (Must check one if Development consists of Scattered Sites.)			
Scattered Sites for a single Development means a Development consisting of real property in the same county (1) any part of which is not contiguous ("non-contiguous parts") or (2) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 61-18.002 and 61-21.040, F.A.C.)	No (Must check one if Development consists of Scattered Sites.)			
To be eligible for proximity to the-breaker points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by Delorme, to determine the proximity of an eligible service to the proposed Development's The-Breaker Measurement Point.	The Corporation will utilize Street Atlas USA 2009, published by Delorme,			

Location of closest Public Bus Stop or Metro-Rail Stop	Latitude		Longitude	
	N Degrees	Minutes	W Degrees	Minutes
State the Name, Address and Latitude and Longitude coordinates of the closest bus stop(s) on the chart below. The latitude and longitude coordinates for each service must represent a point that is on the doorway threshold of an entrance entrance that provides direct public access to the building where the service is located. If there is no other public entrance to the building, then a point should be used that is at the nearest entrance doorway (threshold) to the closest walking distance to the doorway threshold of the entrance public entrance to the service.				

Grocery Store	Latitude		Longitude	
	N 28 Degrees	39 Minutes	W 81 Degrees	12 Minutes
Name - <u>Publix</u>				
**Address - <u>31 Alafaya Woods Blvd., Oviedo, FL 32765</u>				
Public School:				
Name - <u>Lawton Elementary School</u>				
**Address - <u>31 Graham Ave., Oviedo, FL 32765</u>				
Medical Facility:				
Name -				
**Address -				
Pharmacy:				
Name - <u>Publix</u>				
**Address - <u>31 Alafaya Woods Blvd., Oviedo, FL 32765</u>				

If the Corporation disagrees that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION: I, the undersigned, under penalties of perjury, declare that the foregoing statement is true and correct.

James L. Rickman
 Name of Signatory

211 S. DuRand Street, Suite 210, Winter Garden, FL 34787
 Address (enter address, city, state)

James L. Rickman
 Title or Type of Signatory

211 S. DuRand Street, Suite 210, Winter Garden, FL 34787
 Address (enter address, city, state)

Name of Surveyor

Florida License Number: PSM# 5633
 Telephone Number (including area code): (407) 624-5355

2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT

Name of Development: Myrtle Cove

Development Location: East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR 434 (S Central Avenue) and E High Street, Oviedo

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/23/2009 and
(Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice *WE-1527-05*

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint, or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct

Authorized Signature

David J. Bass

Print or Type Name of Signatory

Chief Engineer

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE II ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: Myrtle Cove

Development Location: East side of SR 434 (S Central Avenue), approximately 286 feet south of the intersection of SR 434 (S Central Avenue) and E. High Street, Orlando
(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase II Environmental Site Assessment (ESA), I certify that:

1. A Phase II ESA of the above referenced Development location was required or recommended by the Phase I ESA. The Phase II ESA was conducted by the undersigned environmental firm as of 10/30/2009 in accordance with ASTM Practice #E-1903-97(2002).
(Date of Phase II ESA - mm/dd/yyyy)

If the Phase II ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the Phase II ESA?

Yes No

If "Yes", to demonstrate the condition of the site, an update to the original Phase II ESA was prepared on _____.

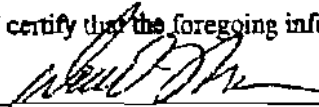
(Date of Update to Phase II ESA - mm/dd/yyyy*)

- * Date of the update to the Phase II ESA, as stated above, must be within 12 months of the Application Deadline for this Application)

2. If the Phase II ESA disclosed potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared either as a part of the Phase II ESA or as a separate report.

CERTIFICATION

I certify that the foregoing information is true and correct.


Authorized Signature

David J. Bass

Print or Type Name of Signatory

Chief Engineer

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Ph. II ESA

34 E. Pine Street, Orlando, FL 32801

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase II ESA for the proposed Development location. If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Vine Plaza
 Development Location: East side of Warbird Blvd., approximately 431 feet south of the intersection of Warbird Blvd and Flying Fortress Avenue, Kissimmee
(As a minimum, provide the address assigned by the local taxing Postal Service, including the address number, street name and dir, or if the address has not yet been assigned, provide the street name, direction and nearest intersecting road and city.)

If the Development consists of one and a half, the above point location need above must reflect the site where the Tie-Breaker Measurement Point is located.
 The underlined Florida (located) survey contains the following latitude and longitude coordinates conforms to Rule 61G17-5, F.A.C.

State the Tie-Breaker Measurement Point. The Tie-Breaker Measurement Point means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on one of the Scattered Sites which comprise the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Tie-Breaker Measurement Point must be located on the site with the most units.	Latitude			Longitude		
	N Degrees	W Minutes	Seconds (truncated after 1 decimal place)	W Degrees	Minutes	Seconds (truncated after 1 decimal place)
If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No (Must check one if Development consists of Scattered Sites.) Scattered Sites for a single Development means a Development consisting of real property in the same county (1) any part of which is not contiguous ("non-contiguous parts") or (2) any part of which is divided by a street or easement ("divided parts") and (3) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 67-48.002 and 67-21.002, F.A.C.) To be eligible for proximity tie-breaker points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, in determining the proximity of an eligible service to the proposed Development's Tie-Breaker Measurement Point.	N 28	18	32.4	W 81	26	56.3
Location of closest Public Bus Stop or Metro-Rail Stop State the name, address and latitude and longitude coordinates of the closest service(s) on the chart below. This service and longitude coordinates for each service must represent a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located. If there is no exterior or public entrance to the service, then a point should be used that is at the exterior entrance door way. The above table should list the public agencies in the service.	N 28	18	32.4	W 81	26	56.3
Grocery Store Name - <u>Bravo Supermarket</u> Address - <u>4118 W. Vine Street, Kissimmee, FL 34741</u> Public School Name - <u>Kissimmee Middle School</u> Address - <u>2410 Dyer Blvd., Kissimmee, FL 34741</u> Medical Facility Name - <u>Walgreens</u> Address - <u>4030 W. Vine Street, Kissimmee, FL 34741</u> Pharmacy Name - <u>Walgreens</u> Address - <u>4030 W. Vine Street, Kissimmee, FL 34741</u>	N 28	18	13.6	W 81	26	45.7
Name - <u>Walgreens</u> Address - <u>4030 W. Vine Street, Kissimmee, FL 34741</u>	N 28	18	58.4	W 81	26	15.9
Name - <u>Walgreens</u> Address - <u>4030 W. Vine Street, Kissimmee, FL 34741</u>	N 28	18	13.2	W 81	26	40.0

If the Corporation discloses that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.
 I, James L. Richmond, Under Secretary of Survey, declare that the foregoing statement is true and correct.
 Signature: [Signature] Print or Type Name of Signatory: James L. Richmond
 Vice President
 Florida License Number: PSM# 5633
 Telephone Number (including area code): (407) 684-3355

Name of Company: AJAN & COMPANY
 Address (street address, city, state): 211 S. Highland Street, Suite 210, Winter Garden, FL 34787
 Name of Surveyor: [Signature]
 Title of Signatory: Vice President
 Florida License Number: PSM# 5633
 Telephone Number (including area code): (407) 684-3355

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT**

Name of Development Vine Place
 East side of Warbird Blvd., approximately 431 feet south of the intersection of Warbird Blvd. and
 Development Location: Flying Fortress Avenue, Kissimmee
 (As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 10/21/2009 and
 (Date of Phase I ESA - mm/dd/yyyy)
 such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint, or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies.

a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct


 Authorized Signatory

David J. Bass

Print or Type Name of Signatory

Chief Engineer

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Town Park Apartments - Phase 1
 Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR 434 (Oviedo Road) and Tuska Villa Road, Winter Springs
 (At a minimum, provide the address number, section name and city, or if the address has not yet been assigned, provide the section name, closest designated intersection and city.)

If the development consists of scattered sites, the Development Location set above must reflect the site where the Tie-Breaker Measurement Point is located.
 The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

Latitude	Longitude	
	Minutes	Seconds (truncated after 1 decimal place)
N 28 Degrees	41 Minutes	35.6 Seconds (truncated after 1 decimal place)
W 81 Degrees	15 Minutes	50.2 Seconds (truncated after 1 decimal place)

If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? Yes or No (Must check one if Development consists of Scattered Sites)
 Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("non-contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property to the Development. (See Rule 61G17-6.02 and 61G17-6.02, F.A.C.)
 To be eligible for proximity tie-breaker points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible service to the proposed Development's Tie-Breaker Measurement Point.

Location of closest Public Bus Stop or Metro-
 Rail Stop

Latitude		Longitude	
N Degrees	Minutes	W Degrees	Seconds (truncated after 1 decimal place)
N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)

State the name, address and latitude and longitude coordinates of the closest service(s) on the chart below. The minute and longitude coordinates for each service must represent a point that is on the driveway threshold of an entrance that provides direct public access to the building where the service is located. If there is no service public entrance to the service, then a point should be used that is at the exterior one-way driveway threshold that is the closest walking distance to the door-way threshold of the interior public entrance to the service.

Grocery Store	Latitude		Longitude	
	N Degrees	Minutes	W Degrees	Seconds (truncated after 1 decimal place)
Name - Public	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)
**Address - 1160 East SR 434, Winter Springs, FL 32708	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)
Name - Indian Trails Middle School	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)
**Address - 415 Tuska Villa Road, Winter Springs, FL 32708	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)
Name - Medical Facility	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)
**Address - 1160 East SR 434, Winter Springs, FL 32708	N 28 Degrees	41 Minutes	W 81 Degrees	35.6 Seconds (truncated after 1 decimal place)

If the Corporation is not certain there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Transportation and Professional Regulation for investigation.

CERTIFICATION UNDER PENALTIES OF PERJURY: I declare that the foregoing statements are true and correct.

Signature: James L. Rickman Vice President
 Print or Type Name of Signatory: James L. Rickman
 Print or Type Title of Signatory: Vice President
 Address (street address, city, state): 213 S. Dillard Street, Suite 210, Winter Garden, FL 34787
 Florida License Number: PSM# 5633
 Telephone Number (including area code): (407) 654-5355

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Third Parties or Financial Dependents of the Applicant. If the certification is not properly signed, the Application will not receive proximity tie-breaker points. If this certification contains inaccuracies or "white-out", or if it is scanned, imaged, a hard, or soft copy, the Application will not receive proximity tie-breaker points and will fall to meet threshold. The Application may still be eligible for automatic points. The certification may be photocopied. ** Address of Services for purposes of this certification forms means, at a minimum, street address and city.

UA 1016 (Rev. 5-09)
 61-48 00 (1/14) 61-21 00X (1/10), F.A.C.

Exhibit 25

2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT

Name of Development: Town Parke Apartments - Phase I

Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR 434 (Oviedo Road) and Tuskawilla Road, Winter Springs

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/30/2009 and
(Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies.

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.

David J. Bass
Authorized Signature

David J. Bass
Print or Type Name of Signatory

Chief Engineer
Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or "white-out", or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE II ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: Town Park Apartments - Phase I

Development Location: Southwest side of SR 434 (Oviedo Road), approximately 1,503 feet east of the intersection of SR 434 (Oviedo Road) and Tuskuwilla Road, Winter Springs
(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase II Environmental Site Assessment (ESA), I certify that:

1. A Phase II ESA of the above referenced Development location was required or recommended by the Phase I ESA. The Phase II ESA was conducted by the undersigned environmental firm as of 10/25/2009 in accordance with ASTM Practice #E-1903-97(2002).
(Date of Phase II ESA - mm/dd/yyyy)

If the Phase II ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the Phase II ESA?

Yes No

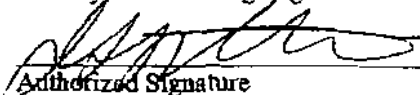
If "Yes", to demonstrate the condition of the site, an update to the original Phase II ESA was prepared on _____
(Date of Update to Phase II ESA - mm/dd/yyyy*)

- * Date of the update to the Phase II ESA, as stated above, must be within 12 months of the Application Deadline for this Application)

2. If the Phase II ESA disclosed potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared either as a part of the Phase II ESA or as a separate report.

CERTIFICATION

I certify that the foregoing information is true and correct.



Authorized Signature
Jeffrey J. Peters

Print or Type Name of Signatory

Director, Environmental Services

Print or Type Title of Signatory

E Sciences, Inc.
Name of Firm that Performed the Ph. II ESA
34 E. Pine Street, Orlando, FL 32801

Address of Environmental Firm (street address, city, state)

(407) 481-9006
Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase II ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: The Foundations at San Remo Court - Phase 1

Development Location: Southwest corner of the intersection of San Remo Road and North Doylerman Avenue, Kissimmee

(It is a requirement, provide the address being used by the Universal Cycle Field Service (including the address number, street name and city, or if the address has not yet been assigned, provide the street name, if any) and general location (see note 6))

* If the Development consists of several Sites, the Development Location used above must reflect the site where the Tie-Breaker Measurement Point is located. The underlying Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

Latitude	Longitude
N 28 Degrees 08 Minutes 59.2 Seconds (truncated after 1 decimal place)	W 81 Degrees 27 Minutes 03.5 Seconds (truncated after 1 decimal place)

Shall the Tie-Breaker Measurement Point contain a single pole selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development? For a Development which consists of Scattered Sites, this means a single point on one of the Scattered Sites which complies with the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Tie-Breaker Measurement Point must be located on the site with the most units.

If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? Yes or No (Must check one if Development consists of Scattered Sites.)

Scattered Sites for a site Development means a Development consisting of real property in the same county (1) any part of which is not contiguous ("non-contiguous parts") or (2) any part of which is divided by a street or easement ("divided parts") and (3) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property, chain of title, or other information available to the Corporation that the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 61-48.002 and 61-21.002, F.A.C.)

To be eligible for proximity tie-breaker points, Degrees and Minutes must be stated in whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible service to the proposed Development's Tie-Breaker Measurement Point.

Latitude	Longitude
N 28 Degrees 08 Minutes 59.2 Seconds (truncated after 1 decimal place)	W 81 Degrees 27 Minutes 03.5 Seconds (truncated after 1 decimal place)

Location of closest Public Use Shop or Medical Facility: _____

State the name, Address and latitude and longitude coordinates of the closest service(s) on the chart below. The latitude and longitude coordinates for each service must represent a point (s) on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located. If there is no exterior public entrance to the service, then a point should be used that is the closest walking distance to the doorway threshold of the entrance to the service.

Name	Address	Latitude	Longitude
Grocery Store: Publix	213 S. Dillard Street, Suite 210, Winter Garden, FL 32787	N 28 Degrees 08 Minutes 59.2 Seconds (truncated after 1 decimal place)	W 81 Degrees 27 Minutes 03.5 Seconds (truncated after 1 decimal place)
Public School: Liberty High School	4250 Pleasant Hill Road, Kissimmee, FL 34746	N 28 Degrees 09 Minutes 42.0 Seconds (truncated after 1 decimal place)	W 81 Degrees 26 Minutes 14.5 Seconds (truncated after 1 decimal place)
Medical Facility: _____	_____	N _____ Degrees _____ Minutes _____ Seconds (truncated after 1 decimal place)	W _____ Degrees _____ Minutes _____ Seconds (truncated after 1 decimal place)
Pharmacy: Publix	_____	N 28 Degrees 08 Minutes 53.2 Seconds (truncated after 1 decimal place)	W 81 Degrees 27 Minutes 03.5 Seconds (truncated after 1 decimal place)

If the Corporation expresses that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

Signature: [Signature] Title: Vice President
 Name: James L. Rickman Print of Type Name of Signatory
 Address: 213 S. Dillard Street, Suite 210, Winter Garden, FL 32787 Print of Type Address of Signatory
 Florida License Number: PSM# 5611
 Telephone Number (including area code): (407) 654-5355

**2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL
SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT**

Name of Development: The Fountains at San Remo Court - Phase I
Southeast corner of the intersection of San Remo Road and North Doverplum Avenue,

Development Location: Kissimmee
 (At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 05/30/2009 and
 (Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.

 Authorized Signature

David J. Bass

 Print or Type Name of Signatory

Chief Engineer

 Print or Type Title of Signatory

E Sciences, Inc.

 Name of Firm that Performed the Phase I ESA
 34 E. Pine Street, Orlando, FL

 Address of Environmental Firm (street address, city, state)

(407) 481-9006

 Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Howell Branch Cove

Development Location: West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell Branch Road and S.R. 426 (Aloma Avenue), Winter Park

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, street designated intersection and city.)

If the Development consists of scattered sites, the development location shall show and reflect the site where the Tri-Breaker Measurement Point is located.

The undersigned Florida Licensed Surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.:

State the Tri-Breaker Measurement Point. The Breaker Measurement Point means a single point established by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of scattered sites, this means a single point on one of the Scattered Sites which comprise the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Tri-Breaker Measurement Point must be located on the site where the road is located.

If the Development consists of Scattered Sites, it is a part of the boundary of each site located within 1/2 mile of the site with the most units? Yes or No (Mark check one if Development consists of Scattered Sites.)

Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("non-contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property, chain of title, or other information available to the Corporation that the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 67-43.002 and 67-21.002, F.A.C.)

To be eligible for proximity (see-adjacent) status, Degrees and Minutes must be stated in whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by Delorme, to determine the proximity of an eligible proposed Development Tri-Breaker Measurement Point.

Location of closest Public Bus Stop or Metro-Rail Stop	N Degrees	Minutes	Seconds (truncated after 1 decimal place)	W Degrees	Minutes	Seconds (truncated after 1 decimal place)
Coody Street Public	N 28	36	45.5	W 81	16	51.6
**Address: 4270 S.R. 426 (Aloma Ave.), Winter Park, FL 32792						
Public School	N 28	37	15.1	W 81	17	39.2
**Address: 5525 Linnacross Avenue, Winter Park, FL 32792						
Medical Facility	N			W		
**Address:						
Pharmacy	N 28	36	45.5	W 81	16	51.6
**Address: 4270 S.R. 426 (Aloma Ave.), Winter Park, FL 32792						

If the Corporation determines that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFIED AS TRUE under penalty of perjury, I declare that the foregoing statement is true and correct.

Signature: James L. Richardson

Print or Type Name of Signatory

211 S. Dillard Street, Suite 210, Winter Garden, FL 32787

Address (street address, city, state)

Print or Type Title of Signatory

Vice President

Florida License Number

PSMR 5633

Telephone Number (including area code)

(407) 654-5355

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principal, Officer, or by any other person who is not a duly licensed professional engineer, architect, or surveyor. If the certification is improperly signed, the Applicant will not receive a permit. The Applicant may still be eligible for a refundable deposit. This certification may be photocopied. **Address of Signatory for purposes of this certification form must be, at a minimum, street address and city.

2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT

Name of Development: Howell Branch Cove

Development Location: West of Howell Branch Road, approximately 1,600 feet North of the intersection of Howell

Branch Road and S.R. 426 (Aloma Avenue), Winter Park

(As a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/15/2009 and
(Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
(Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report; or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct

Authorized Signature

David J. Bass

Print or Type Name of Signatory

Chief Engineer

Print or Type Title of Signatory

E Sciences, Inc.

Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL

Address of Environmental Firm (street address, city, state)

(407) 481-9006

Telephone Number (including Area Code)

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: The Fountain at Bella Lago

Development Location: North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive and Pleasant Hill Road, Kissimmee

(As a minimum, provide the address assigned by the Deed and Subj. Parcel Survey, including the address number, section name and strip, or if the address has not yet been assigned, provide the section name, address line number (interior and end only).)

* If the development consists of Scattered Sites, the Developer Location shall at all times reflect the site where the The-Breaker Measurement Point is located.

The undersigned Florida Licensed Surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61G17-6, F.A.C.

Style the The-Breaker or Measurement Point. The The-Breaker Measurement Point means a single pole is established by the Applicant on the proposed Development site that is located within 100 feet of a residential building serving as is the proposed site. For a Development which consists of Scattered Sites, this means a single pole on one of the Scattered Sites which complies with the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the The-Breaker Measurement Point must be located on the site with the report date.	Latitude			Longitude		
	N 28 Degrees	10 Minutes	59.1 Seconds (truncated after 1 decimal place)	W 81 Degrees	26 Minutes	16.1 Seconds (truncated after 1 decimal place)
If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No (Must check one if Development consists of Scattered Sites.)	Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("non-contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 61-48.002 and 61-21.002, F.A.C.)					
To be eligible for proximity The-Breaker points, Degrees and Minutes must be stated as whole numbers and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible service to the proposed Development's The-Breaker Measurement Point.						

Location of closest Public Bus Stop or Metro-Rail Stop	Latitude			Longitude		
	N Degrees	Minutes	Seconds (truncated after 1 decimal place)	W Degrees	Minutes	Seconds (truncated after 1 decimal place)
State the name, Address and latitude and longitude coordinates of the closest service(s) on the chart below. The latitude and longitude coordinates for each service must represent a point that is on the roadway threshold of an exterior entrance the provide direct public access to the building where the service is located. If there is no exterior public entrance to a service, then a point should be used that is at the exterior edge of the clear way divided that is the closest walking distance to the doorway public entrance to the service.	W 81	26	19.5	W 81	26	19.5

Grocery Store	Latitude			Longitude		
	N 28 Degrees	10 Minutes	53.0 Seconds (truncated after 1 decimal place)	W 81 Degrees	26 Minutes	19.5 Seconds (truncated after 1 decimal place)
Name - Public	N 28	10	53.0	W 81	26	19.5
**Address - 3839 Pleasant Hill Road, Kissimmee, FL 34746						
Public School	N 28	11	09.9	W 81	26	14.5
Name - Bellalago Academy	N 28	11	09.9	W 81	26	14.5
**Address - 3651 Pleasant Hill Road, Kissimmee, FL 34746						
Medical Facility	N			W		
Name -	N			W		
**Address -	N 28	10	53.0	W 81	26	19.5
Pharmacy	N 28	10	53.0	W 81	26	19.5
Name - Public	N 28	10	53.0	W 81	26	19.5
**Address - 3839 Pleasant Hill Road, Kissimmee, FL 34746						

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CPAH (Print Name) Under penalties of perjury, I declare that the foregoing statements are true and correct.

Signature: James L. Rickman Vice President

Print or Type Name of Signatory

211 S. Dillard Street, Suite 210, Winter Garden, FL 34787

Address (street address, city, state)

PSMP 5633

Florida License Number

(407) 554-5355

Telephone Number (including area code)

2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT

Name of Development: The Fountains at Bella Lago
North side of Bellalago Drive, approximately 900 feet east of the intersection of Bellalago Drive
 Development Location: and Pleasant Hill Road, Kissimmee

(At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/25/2009 and
 (Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

- 1 If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?
- Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:


- (1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of update must be within 12 months of the Application Deadline for this Application), or
- (2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

- 2 If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies:
- a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint, or
- b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.
- 3 If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:
- a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report, or
- b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification), or
- c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.


 Authorized Signature
David J. Bass
 Print or Type Name of Signatory
Chief Engineer
 Print or Type Title of Signatory

E Sciences, Inc.
 Name of Firm that Performed the Phase I ESA
34 E. Pine Street, Orlando, FL
 Address of Environmental Firm (street address, city, state)
(407) 481-9006
 Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 UNIVERSAL CYCLE - SURVEYOR CERTIFICATION

Name of Development: Buggy Creek Townhomes
 Development Location: East side of CR 53D (Boggy Creek Road), approximately 361 feet east of the intersection of CR 53D (Boggy Creek Road) and Buenaventura Boulevard, Kissimmee

(At a minimum, provide the address number, street name and city, or if the address has not yet been assigned, provide the lot or name, street and parcel map location and city.)

If the Development consists of Scattered Sites, the Development Location and address must reflect the site where the Tie-Breaker Measurement Point is located.

The Universal Cycle Florida licensed surveyor certifies that the method used to determine the following latitude and longitude coordinates conforms to Rule 61C17-6, F.A.C.

Latitude	Longitude	
	Minutes	Seconds
N 28	09.9	12.3
Minutes	Degrees	Minutes
W 81	20	14.6
Degrees	Minutes	Seconds (truncated after 1 decimal place)

If the Development consists of Scattered Sites, is a part of the boundary of each site located within 1/2 mile of the site with the most units? Yes or No (Must check one if Development consists of Scattered Sites.)

Scattered Sites for a single Development means a Development consisting of real property in the same county (i) any part of which is not contiguous ("non-contiguous parts") or (ii) any part of which is divided by a street or easement ("divided parts") and (iii) it is readily apparent from the proximity of the non-contiguous parts or the divided parts of the real property are part of a common or related scheme of development. (See Rules 67-48.002 and 67-51.002, F.A.C.)

To be eligible for proximity tie-breaker points, Degrees and Minutes used to stand as whole numbers, and Seconds must be truncated after 1 decimal place. The Corporation will utilize Street Atlas USA 2009, published by DeLorme, to determine the proximity of an eligible street to the proposed Development's Tie-Breaker Measurement Point.

Latitude	Longitude	
	Minutes	Seconds (truncated after 1 decimal place)
N 28	19	14.6
Minutes	Degrees	Minutes
W 81	20	14.6
Degrees	Minutes	Seconds (truncated after 1 decimal place)

Location of closest Public Bus Stop or Metro Rail Stop: _____

State the name, address and latitude and longitude coordinates of the closest service(s) on the chart below. The latitude and longitude coordinates for each service must represent a point that is on the driveway threshold of an exterior entrance that provides direct public access to the building where the service is located. If there is no exterior public access to the service, then a point should be noted that is the closest existing driveway threshold of the exterior public entrance to the service.

Latitude	Longitude	
	Minutes	Seconds (truncated after 1 decimal place)
N 28	19	14.6
Minutes	Degrees	Minutes
W 81	20	14.6
Degrees	Minutes	Seconds (truncated after 1 decimal place)

Latitude	Longitude	
	Minutes	Seconds (truncated after 1 decimal place)
N 28	18	01.5
Minutes	Degrees	Minutes
N 28	19	27.2
Minutes	Degrees	Seconds (truncated after 1 decimal place)

If the Corporation discloses that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Justice and Professional Regulation for investigation.

Signature: James L. Riehm Under penalty of perjury, I declare that the foregoing statement is true and correct.

Name & Title: James L. Riehm Vice President

Address (street address, city, state): 211 S. Dillard Street, Suite 210, Winter Garden, FL 34787

Florida License Number: PSMB 5633

Telephone Number (including area code): (407) 654-5355

2009 UNIVERSAL CYCLE - VERIFICATION OF ENVIRONMENTAL SAFETY - PHASE I ENVIRONMENTAL SITE ASSESSMENT

Name of Development: Boggy Creek Townhomes
 East side of CR 530 (Boggy Creek Road), approximately 561 feet east of the intersection of CR
 Development Location: 530 (Boggy Creek Road) and Buena Ventura Boulevard, Kissimmee
 (At a minimum, provide the address assigned by the United States Postal Service, including the address number, street name and city, or if the address has not yet been assigned, provide the street name, closest designated intersection and city.)

As a representative of the firm that performed the Phase I Environmental Site Assessment (ESA), I certify that a Phase I ESA of the above referenced Development site was conducted by the undersigned environmental firm as of 09/25/2009 and
 (Date of Phase I ESA - mm/dd/yyyy)

such Phase I ESA meets the standards of ASTM Practice #E-1527-05.

Check all that apply in Items 1, 2 and 3 below:

1. If the Phase I ESA is over 12 months old from the Application Deadline for this Application, has the site's environmental condition changed since the date of the original Phase I ESA?

Yes No

If "Yes", to demonstrate the condition of the site, the signatory must answer question (1) or (2) below:

(1) an update to the original Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of update must be within 12 months of the Application Deadline for this Application), or

(2) a new Phase I ESA was prepared on _____ (Date - mm/dd/yyyy)
 (Date of new Phase I ESA must be within 12 months of the Application Deadline for this Application).

Note: The Corporation will not consider a Phase II ESA to be a substitute for the updated Ph. I ESA or new Ph. I ESA.

2. If there are one or more existing buildings on the proposed site, the presence or absence of asbestos or asbestos containing materials and lead based paint must be addressed either as a part of the Phase I ESA or as a separate report. The signatory must indicate which of the following (Item a. or b.) applies.

a. the Phase I ESA referenced above addresses the presence or absence of asbestos or asbestos containing materials and lead based paint; or

b. separate report(s) addressing the presence or absence of asbestos or asbestos containing materials and lead-based paint have been prepared and the undersigned has reviewed the separate report(s). Such separate report(s) may or may not be incorporated by reference in the Phase I ESA.

3. If the Phase I ESA discloses potential problems (including, but not limited to asbestos or asbestos containing materials, lead-based paint, radon gas, etc.) on the proposed site, the signatory must indicate which of the following (Item a., b., or c.) applies:

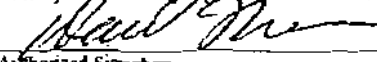
a. environmental safety conditions on the site require remediation and a plan that includes anticipated costs and estimated time needed to complete the remediation has been prepared, either as a part of the Phase I ESA or as a separate report, or

b. a Phase II ESA is required or recommended (the firm that performed the Phase II ESA, even if it is the same firm that prepared the Phase I ESA, MUST complete and execute the Phase II Environmental Site Assessment Verification); or

c. although environmental safety conditions exist on the site, no remediation or further study is required or recommended.

CERTIFICATION

I certify that the foregoing information is true and correct.


 Authorized Signature

David J. Bass
 Print or Type Name of Signatory

Chief Engineer
 Print or Type Title of Signatory

E Sciences, Inc.
 Name of Firm that Performed the Phase I ESA

34 E. Pine Street, Orlando, FL
 Address of Environmental Firm (street address, city, state)

(407) 481-9006
 Telephone Number Including Area Code

This certification must be signed by a representative of the firm that performed the Phase I ESA for the proposed Development location. If this certification contains corrections or 'white-out', or if it is scanned, imaged, altered, or retyped, the Application will fail to meet threshold. The certification may be photocopied.

2009 Universal Application Cycle

Withdrawn Applications

as of February 12, 2010

	<u>Application No.</u>	<u>Development Name</u>	<u>Date Withdrawn</u>
1.	2009-194C	Grand Reserve Villas	October 26, 2009
2.	2009-126C	Lake Wales Villas	November 6, 2009
3.	2009-127C	Lakeside Apartments	November 6, 2009
4.	2009-242C	Myrtle Cove	February 11, 2010
5.	2009-243C	Vine Place	February 11, 2010
6.	2009-248C	The Fountains at Bella Lago	February 11, 2010
7.	2009-249C	Boggy Creek Townhomes	February 11, 2010
8.	2009-239C	Sheeler Park -- Phase I	February 11, 2010