

This Instrument Prepared by
and return to:

Falcon Trace Community Development District
c/o Governmental Management Services, LLC
207 E. Pine Street, Suite 950
Orlando, Florida 32801

**AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**Falcon Trace Community Development District
Board of Supervisors / Officers¹**

Jeff King
Supervisor / Chairman

Andrew Gammon
Supervisor / Vice-Chairman

Sara Hurst
Supervisor / Assistant Secretary

Barbara Adams
Supervisor / Assistant Secretary

Kathy Stark
Supervisor / Assistant Secretary

District records are on file and available for public inspection upon request during normal business hours at the District Manager's office:

Governmental Management Services, LLC
District Manager
207 E. Pine Street, Suite 950
Orlando, Florida 32801
(407) 841-5524



INSTR 20070585207
OR BK 09418 PG 2811 PGS=9
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
08/31/2007 02:26:24 PM
REC FEE 78.00

¹This list reflects the identity of the Board of Supervisors and District Officers as of August 1, 2007. For a current list of supervisors and officers, please call the District Manager.

TABLE OF CONTENTS

Introduction _____ **3**

What is the District and how is it governed? _____ **4**

What infrastructure improvements does the District provide and how are the improvements paid for? _____ **4**

Roadway Improvements _____ **5**

Recreational Facilities _____ **5**

Big Hawk Lake _____ **5**

Assessments, Fees, and Charges _____ **6**

Method of Collection _____ **6**

© 2017

INTRODUCTION

On behalf of the Board of Supervisors of the Falcon Trace Community Development District, the following information is provided to give you a description of the District's services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. A unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, the District provides facilities and community services which would otherwise be the responsibility of the private sector, a homeowners association, or another unit of local government. Unlike city and county governments, the District has only certain limited powers and responsibilities.

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

2007

**AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. In 1999 and 2005 the District issued Disclosures of Public Finance related to the improvements discussed in the 1999 Engineer's Report and funded by the Series 1999 Bonds. The following information describing the Falcon Trace Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent unit of special-purpose local government established in 1998 by Ordinance 98-10 as amended by Ordinance 98-30, both adopted by the Board of County Commissioners, Orange County, Florida. The District was created pursuant to and exists under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 361 acres of land located on US 441 in southern Orange County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." The District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be qualified electors. A "qualified elector" in this instance is any person at least 18 years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Orange County.

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

What infrastructure improvements does the District provide?

The District is currently comprised of approximately 361 gross acres located entirely within Orange County, Florida. The public infrastructure funded by the District is necessary to support the District's development program which includes, but is not limited to: offsite roadway improvements, recreational facilities, Big Hawk Lake and other related public infrastructure. Each of these infrastructure improvements is more fully detailed below.

These public infrastructure improvements are funded in part by the District's sale of bonds. On December 28, 1998, the Circuit Court of the Ninth Judicial Circuit of the State of Florida, in and for Orange County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$6,500,000 Special Assessment Bonds for infrastructure needs of the District. On March 11, 1999, the District issued bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued Falcon Trace Community Development District, Special Assessment Bonds, Series 1999 in the amount of \$5,395,000 (the "Series 1999 Bonds"). Proceeds of the Series 1999 Bonds have been used to finance a portion of the cost of the acquisition, construction, installation and/or equipping of the infrastructure and improvements in the 1999 Engineer's Report. On July 20, 2007, the District issued Falcon Trace Community Development District 2007 Special Assessment Refunding Bonds in the amount of \$4,085,000 (the "Series 2007 Bonds"), to refinance the Series 1999 Bonds, currently outstanding in the principal amount of \$4,145,000.

Pursuant to an interlocal agreement between Orange County and the District (the "Interlocal Agreement"), the infrastructure improvements provided by the District include road improvements and recreation facilities. Each of these infrastructure improvements is more fully detailed below. These improvements are being constructed with the proceeds of the District's bonds (discussed below).

Roadway Improvements

Roadway improvements allow access to District properties and provide necessary traffic volume capacity. The roadway improvements consist of a contribution of funds to Orange County to defray a portion of the costs of the design and construction of the East-West Roadway adjacent to the District.

Recreational Facilities

The District has constructed and owns, operates and maintains, a public recreation facility located on Hawk Lake Drive.

Big Hawk Lake

The District owns, operates and maintains one lake within the District commonly referred to as Big Hawk Lake. In connection therewith, the District inspects, cleans and treats the lake to maintain water quality.

Further information can be obtained from the District's Engineering Report on file in the District's public records.

Assessments, Fees, and Charges

The costs of these infrastructure improvements have been financed by the District through the sale of its Series 1999 bonds and Series 2007 bonds.

The Bonds, and the interest due thereon, are payable solely from and secured by (i) the levy of non ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment, and operation of the District's improvements and (ii) the net proceeds from the sale of impact fee credits received from Orange County under the Interlocal Agreement. Beginning with the tax bills issued in November 2000, the District has billed the assessments in the same manner as county ad valorem taxes.

The assessments on platted lots are billed in the same manner as are county ad valorem taxes. The annual debt assessments are to be allocated equally among the nine-hundred and one (901) single family homes in the amount of \$488.96 annually. There has been one lot prepayment in full. This amount excludes any operations and maintenance assessments which may be calculated annually by the District's Board of Supervisors against all benefitted lands in the District.

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

Method of Collection

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

This description of the District's operations, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to the District Manager, Falcon Trace Community Development District, District Offices, 207 E. Pine Street, Suite 950, Orlando, Florida 32801, or call (407) 841-5524.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 15th day of August, 2007, and recorded in the Official Records of Orange County, Florida.

FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

By: [Signature] Jeffrey W. King
Chairman

[Signature]
Witness

[Signature]
Witness

George S. Flint
Print Name

Jason M. Showe
Print Name

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 15th day of August, 2007, by Jeffrey W. King, Chairman of the Falcon Trace Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [x] take the oath.

[Signature]
Notary Public, State of Florida

Print Name: _____
Commission NO. GEORGE S. FLINT
My Commission Expires: _____

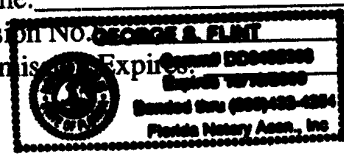


EXHIBIT A
Legal

A TRACT OF LAND LYING IN SECTIONS 26, 27, 34 AND 35, TOWNSHIP 24 SOUTH, RANGE 29 EAST, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 27 FOR A POINT OF REFERENCE; THENCE RUN NORTH 89°25'16" EAST, ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, 1401.92 FEET TO A POINT LYING ON THE PROPOSED EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 441 (ORANGE BLOSSOM TRAIL) SAID POINT BEING 25.00 FEET, PERPENDICULAR MEASURE, FROM THE EAST RIGHT-OF-WAY OF SAID U.S. HIGHWAY 441, ACCORDING TO STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP, F.A. PROJECT NO. 242-C, SHEET 1 OF 15, DATED FEBRUARY 24, 1940; THENCE RUN SOUTH 00°03'47" EAST, ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, 206.05 FEET TO A CURVE CONCAVE NORTHEASTERLY, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 75.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 117.81 FEET, A CHORD LENGTH OF 106.07 FEET, AND A CHORD BEARING OF SOUTH 45°03'47" EAST TO THE POINT OF TANGENCY; THENCE RUN NORTH 89°56'13" EAST, 353.07 FEET; THENCE RUN NORTH 89°34'20" EAST, 804.58 FEET; THENCE RUN NORTH 89°56'13" EAST, 310.07 FEET; THENCE RUN NORTH 00°03'47" WEST, 432.52 FEET; THENCE RUN NORTH 88°24'46" WEST, 342.37 FEET; THENCE RUN NORTH 16°02'30" WEST, 36.23 FEET; THENCE RUN NORTH 09°43'17" WEST, 77.36 FEET; THENCE RUN NORTH 40°20'09" WEST, 50.40 FEET; THENCE RUN NORTH 57°06'46" WEST, 485.62 FEET; THENCE RUN NORTH 21°26'58" WEST, 182.87 FEET; THENCE RUN NORTH 26°37'30" EAST, 97.87 FEET; THENCE RUN NORTH 21°51'28" WEST, 304.51 FEET; THENCE RUN NORTH 45°55'30" WEST, 168.01 FEET; THENCE RUN NORTH 11°53'20" WEST, 160.53 FEET; THENCE RUN NORTH 09°41'34" WEST, 149.17 FEET; THENCE RUN NORTH 01°15'41" EAST, 122.81 FEET TO A POINT LYING ON A NON-TANGENT CURVE CONCAVE SOUTHERLY AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTHCHASE ROAD ACCORDING TO THE ORANGE COUNTY RIGHT-OF-WAY MAP, PROJECT NO. Y5-807, SHEETS, 3, 4, 5 AND 6 OF 16, PREPARED BY BOWYER-SINGLETON & ASSOCIATES, INC., DATED MARCH 1, 1996; THENCE RUN ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES: RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 2034.30 FEET, A CENTRAL ANGLE OF 10°34'03", AN ARC LENGTH OF 375.20 FEET, A CHORD LENGTH OF 374.67 FEET, AND A CHORD BEARING OF SOUTH 76°32'11" EAST; THENCE, RADIAL TO SAID CURVE, RUN NORTH 18°44'51" EAST, 5.62 FEET; THENCE RUN SOUTH 71°15'09" EAST, 129.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY; RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 2159.92 FEET, A CENTRAL ANGLE OF 11°49'56", AN ARC LENGTH OF 446.05 FEET, A CHORD LENGTH OF 445.26 FEET, AND A CHORD BEARING OF SOUTH 77°10'07" EAST TO THE POINT OF TANGENCY; RUN SOUTH 83°05'05" EAST, 1703.77 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY; RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 3997.00 FEET, A CENTRAL ANGLE OF 06°30'30", AN ARC LENGTH OF 454.03 FEET, A CHORD LENGTH OF 453.78 FEET, AND A CHORD BEARING OF SOUTH 86°20'20" EAST TO THE POINT OF TANGENCY; RUN SOUTH 89°35'35" EAST, 95.38 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY; RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 924.25 FEET; A CENTRAL ANGLE OF 30°45'00" AN ARC LENGTH OF 496.03 FEET, A CHORD LENGTH OF 490.10 FEET AND A CHORD BEARING OF SOUTH 74°13'06" EAST TO THE POINT OF TANGENCY; RUN SOUTH 58°50'35" EAST, 118.34 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY; RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 721.78 FEET; A CENTRAL ANGLE OF 30°45'00"; AN ARC LENGTH OF 387.37 FEET; A CHORD LENGTH OF 382.74 FEET AND A CHORD BEARING OF SOUTH 74°13'05" EAST TO THE POINT OF TANGENCY; RUN SOUTH 89°35'35" EAST, 88.08 FEET TO A POINT LYING ON THE WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF THE SUNSHINE STATE PARKWAY (FLORIDA'S TURNPIKE),

ACCORDING TO SUNSHINE STATE PARKWAY RIGHT-OF-WAY MAP PROJECT NO. 2-SECTION 11, SHEETS 1 AND 2 OF 5, DATED OCTOBER 25, 1961 AND SHEET 2 OF 2, DATED OCTOBER 16, 1961; THENCE, DEPARTING THE AFORESAID SOUTHERLY RIGHT-OF-WAY LINE, RUN ALONG SAID WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE THE FOLLOWING COURSES: RUN SOUTH 05°39'47" EAST, 295.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY; RUN SOUTHERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 7839.44 FEET, A CENTRAL ANGLE OF 13°41'33", AN ARC LENGTH OF 1873.46 FEET, A CHORD LENGTH OF 1869.01 FEET, AND A CHORD BEARING OF SOUTH 12°30'33" EAST TO THE POINT OF TANGENCY; RUN SOUTH 19°21'20" EAST, 344.91 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 527 (ORANGE AVENUE), ACCORDING TO STATE ROAD PLAT BOOK 2, SECTION 75040, PAGES 66 AND 67; THENCE, DEPARTING THE AFORESAID WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF THE SUNSHINE STATE PARKWAY, RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 527 THE FOLLOWING COURSES: RUN SOUTH 32°36'14" WEST, 390.92 FEET; RUN SOUTH 27°29'38" WEST, 378.25 FEET; RUN SOUTH 56°33'10" EAST, 30.00 FEET; RUN SOUTH 33°26'50" WEST, 1116.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; RUN SOUTHERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 508.20 FEET, A CENTRAL ANGLE OF 31°49'59", AN ARC LENGTH OF 282.35 FEET, A CHORD LENGTH OF 278.73 FEET, AND A CHORD BEARING OF SOUTH 17°31'50" WEST; THENCE, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD 527, RUN NORTH 87°15'40" WEST, 349.86 FEET; THENCE RUN NORTH 71°37'07" WEST, 351.84 FEET; THENCE RUN NORTH 44°19'33" WEST, 397.68 FEET; THENCE RUN SOUTH 67°52'53" WEST, 415.93 FEET; THENCE RUN NORTH 76°57'27" WEST, 102.29 FEET; THENCE RUN NORTH 54°33'44" WEST, 569.80 FEET; THENCE RUN NORTH 14°18'35" EAST, 413.50 FEET; THENCE RUN SOUTH 77°19'49" WEST, 471.03 FEET; THENCE RUN NORTH 13°58'52" WEST, 340.92 FEET; THENCE RUN NORTH 03°42'50" WEST, 285.47 FEET; THENCE RUN NORTH 44°29'25" EAST, 357.99 FEET; THENCE RUN SOUTH 83°42'50" EAST, 355.50 FEET; THENCE RUN NORTH 06°36'58" WEST, 153.87 FEET; THENCE RUN SOUTH 86°43'41" WEST, 609.22 FEET; THENCE RUN NORTH 71°37'15" WEST, 329.80 FEET; THENCE RUN NORTH 63°13'15" WEST, 300.49 FEET; THENCE RUN SOUTH 84°03'52" WEST, 330.53 FEET; THENCE RUN SOUTH 54°38'52" WEST, 441.89 FEET; THENCE RUN SOUTH 86°10'20" WEST, 291.48 FEET; THENCE RUN NORTH 46°16'19" WEST, 147.09 FEET; THENCE RUN NORTH 01°22'53" WEST, 113.12 FEET; THENCE RUN NORTH 19°29'38" EAST, 409.15 FEET; THENCE RUN NORTH 71°41'54" EAST, 170.45 FEET; THENCE RUN NORTH 84°07'49" EAST, 564.62 FEET; THENCE RUN NORTH 00°02'55" WEST, 353.40 FEET; THENCE RUN NORTH 02°45'34" WEST, 198.00 FEET; THENCE RUN SOUTH 87°30'43" WEST, 464.51 FEET; THENCE RUN SOUTH 87°27'48" WEST, 358.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 75.00 FEET, A CENTRAL ANGLE OF 87°31'35", AN ARC LENGTH OF 114.57 FEET, A CHORD LENGTH OF 103.75 FEET, AND A CHORD BEARING OF SOUTH 43°42'00" WEST TO A POINT LYING ON THE AFORESAID PROPOSED EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 441; THENCE RUN NORTH 00°03'47" WEST, ALONG SAID PROPOSED EAST RIGHT-OF-WAY LINE, 270.03 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT OF LAND LIES IN ORANGE COUNTY, FLORIDA AND CONTAINS 360.934 ACRES, MORE OR LESS.