

STANDARD PACIFIC HOMES

GENERAL DISCLOSURE STATEMENT

PROJECT NAME: LONE STAR RANCH TOWNHOMES

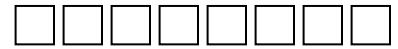
PROPERTY: Lot or Unit: _____ Street Address: _____

BUYER: _____

THIS GENERAL DISCLOSURE STATEMENT (“GDS”) IS BEING PROVIDED ONLY AS A GENERAL SUMMARY OF ADDITIONAL IMPORTANT INFORMATION REGARDING THE PROPERTY AND THE PROJECT. IN ADDITION, THIS GDS DOES NOT COVER ALL IMPORTANT OR RELEVANT INFORMATION REGARDING THE PROPERTY AND THE PROJECT OR ALL INFORMATION THAT MAY BE OF INTEREST TO OR AFFECT THE BUYER. SIMILARLY, THE ITEMS ADDRESSED IN THIS GDS ARE IN A CONDENSED FORMAT AND SUBJECT TO CHANGE. **AS A PROSPECTIVE BUYER, YOU SHOULD READ** THE MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LONE STAR RANCH AND THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF LONE STAR TOWNHOMES (“DECLARATION”), THE ARTICLES OF INCORPORATION, BYLAWS, RULES, IF ANY, AND DESIGN GUIDELINES OF LONE STAR RANCH, AS EACH MAY BE AMENDED FROM TIME TO TIME (COLLECTIVELY “HOA DOCUMENTS”); **AND REVIEW** ANY APPLICABLE LOCAL, COUNTY AND OTHER GOVERNMENTAL RULES, REGULATIONS, RESTRICTIONS AND ZONING CODES **BEFORE PURCHASING THE PROPERTY.**

Buyers of all lots initial here: _____

1. **Reclaimed Water.** At this time reclaimed water is not available within the Lone Star Ranch community. Should reclaimed water become available in the future, the cost of hooking up to the system shall be purchaser’s responsibility. Water and sewer shall be provided by Pasco County. Irrigation for the townhomes shall be provided via well.
2. **Cable TV.** The community will not be subject to a bulk cable TV contract, therefore cable expenses are not included in the HOA assessments. Each owner may contract with a provider individually. Please note that installation of satellite dishes on units will require acceptance by the Architectural Control Committee.
3. **Trash Collection.** Standard Pacific has entered into a dumpster trash collection contract for the townhomes within Lone Star Ranch. Collection costs will be paid through monthly HOA assessments, and disposal charges will be billed to each owner on their tax bill. Dumpster bins will be located across from building 2, between buildings 4 and 5, 7 and 8, and adjacent to building 11. It shall be purchaser’s responsibility to refer to the site plan to determine the proximity of their homesite to a dumpster location. Items such as furniture, appliances, tile, carpet, non-burnable waste or construction debris will be collected as long as they are placed inside of the dumpster. Items placed outside of the dumpster will **NOT** be picked up. All Owners/Tenants who have items that will not fit inside the dumpsters must make arrangements to have these items hauled off-site independently.
4. **Gated Community.** Lone Star Townhomes will be a gated, private community. Neither the Association nor Standard Pacific shall be considered insurers or guarantors of security within Lone Star Ranch on account of providing or not providing monitored access to the community, and neither Standard Pacific nor the Association shall be held liable for any loss or damage by reason of providing or not providing monitored access to the community.
5. **Retaining Walls.** Retaining walls within the common areas shall be maintained by the Homeowners Association.
6. **Drainage Structure Maintenance.** The Association shall maintain, as part of the common elements, all drainage structures, the surface water management system, and any mitigation areas for wetlands. No Owner of property within Lone Star may construct or maintain any building, residence, or structure, or undertake or perform any activity in the wetlands, wetland mitigation areas, buffer areas, conservation areas, drainage easements or 100-year flood plain described in the approved permit and recorded plat of the subdivision, unless prior approval is received from the Southwest Florida Water Management District, Brooksville Regulation Department.
7. **Utility Easements.** No structure, trees or bushes or other material or plantings shall be placed or permitted to remain within a utility easement which may damage or interfere with the installation or maintenance of utilities, or which may impede the flow of water through drainage channels in the easements.



8. Waterbodies & Wetland Conservation Areas. It is the Lot Owner's responsibility not to remove native vegetation (including cattails) that becomes established within the wet detention ponds abutting their property. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Lot Owners should address any question regarding authorized activities within the wet detention pond to SWFWMD. Existing and mature native shrubs in any conservation buffer zone associated with a wetland and landward of any body of water shall be maintained by the Association. Any removal or trimming of such vegetation is subject to the prior approval of SWFWMD. Dumping of trash, garbage, toxic or hazardous materials or wastes, trimmings, clippings or other materials from the Conservation Areas shall be prohibited. All off-road recreational vehicles and equipment (except for HOA maintenance vehicles) are restricted from the Conservation Areas.

The following homesites back up to drainage easements:

Building 4	Lots 1 - 6
Building 5	Lots 1 - 6
Building 6	Lots 1 - 6
Building 7	Lots 1 - 8
Building 8	Lots 1 - 6
Building 9	Lots 1 - 6
Building 10	Lots 1 - 6
Building 11	Lots 5 - 8
Building 12	Lots 1 - 8
Building 15	Lots 6 - 8
Building 16	Lots 1 - 8
Building 17	Lots 1 - 6

The following homesites back up to wetland conservation areas:

Building 13	Lots 1 - 6
Building 14	Lots 1 - 6
Building 15	Lots 1 - 5
Building 18	Lots 1 - 8
Building 19	Lots 1 - 6
Building 21	Lots 1 - 8
Building 22	Lots 1 - 8
Building 23	Lots 1 - 8
Building 24	Lots 1 - 8

9. Wildlife Corridor. The HOA shall be responsible for the preservation and maintenance of the on-site wildlife corridor. The wildlife corridor and "critter crossing" is shown as Tracts G, I, N, S-1 and S-2 on the recorded plat for Phase 1, single family homes. Alligators and other wildlife may inhabit said areas or enter into water bodies contained within or adjacent to the property and may pose a threat to persons, pets and property, and neither the Association nor Standard Pacific have any duty to protect against and do not in any manner warrant against, any death, injury, or damage caused by such wildlife.

10. Flood Zone. Standard Pacific has received a LOMR Letter (letter of map revision) removing the structure on all lots from the flood zone, therefore, the Federal mandatory flood insurance requirement does not apply. However, the lender has the option to continue the flood insurance requirement to protect its financial risk on the loan. It is recommended that each purchaser give consideration to this coverage.

11. Sink Holes. Lone Star is in a county that may be subject to sink holes, and Standard Pacific expressly disclaims any representation or warranty to any Purchaser as to whether a sink hole may affect any of the Lots.

12. Property Taxes. Purchasers should not rely on Standard Pacific's current property taxes as the amount of property taxes that the Owner may be obligated to pay in the year subsequent to purchase. A change of ownership or property improvements triggers reassessments of the property that could result in higher property taxes. If you have questions concerning valuation, contact the Pasco County Property Appraisers Office for information.

13. Silt Fencing. Standard Pacific must erect silt fencing during construction activity and is subject to fining if said fencing is removed or destroyed. No Owner shall remove any silt fencing without the prior approval of Standard Pacific.

14. Surrounding Property. The SE corner of S.R. 52 and Canyon Blvd. is currently zoned for 45,000 s.f. of commercial use and is owned by Standard Pacific Homes. The entry into the commercial parcel shall be located off of Canyon Boulevard. Standard Pacific plans to sell this land in the future, and said commercial tract shall be subject to the deed restrictions of the Lone Star Ranch Association, Inc. To the east of the Lone Star development is the Suncoast Parkway, and to the West is the Concourse Center. Access to the Concourse Center will be available through Lone Star via Eckard Drive, immediately south of Lots 1 and 2, Block 2 in Phase 1. To the North of Lone Star will be a new, 164 unit single family home community. It is anticipated there will be a GATED CROSS ACCESS into the development via Lone Star Ranch on Field Point Way to the west of Lot 1, Block 9 and Lot 39, Block 8. Phase I of Lone Star Ranch consists of 190 single homes.

15. Amenities. The Townhomes will be gated and will have a pool and cabana. The gated entry, pool and cabana will be exclusively for the use of townhome owners only, and said expenses shall be borne solely by the owners of those Lots. OWNERS OF SINGLE FAMILY HOMES WITHIN LONE STAR WILL NOT HAVE ACCESS TO THE POOL/CABANA WITHIN PHASE II. The amenities within Phase 1 (single family home section) will solely consist of a passive park area. All passive park areas within Phases 1 and 2 of Lone Star shall be green space only and shall not contain any amenities such as a tot lot, etc.

Within Phase 2, buildings 1, 2 and 3 back up to a passive park area, and the pool/cabana is located between buildings 19 and 20.

**Purchasers within Buildings/Blocks
1, 2, 3, 19 and 20 initial here:**

16. Screened lanais/patios. All slabs for extended lanais/patios must be poured at the time of initial construction. Owners will not be allowed to add extended patios following initial construction. Some lots may be prohibited from adding extended patios. Please refer to the separate Patio Disclosure for further information.

17. Exterior Alterations. Any EXTERIOR changes to any Lot must be approved IN ADVANCE by the Architectural Control Committee. Exterior changes that will be considered for approval by the ACC may be defined as, but not limited to, satellite dishes, awnings, shutters, lighting fixtures and screen enclosures.

18. Rental/Lease of Units. The deed restrictions prohibit the display of FOR RENT or FOR LEASE signs on the property. Owners may display signage indicating the property is "FOR SALE" or "AVAILABLE."

19. Trees. Any trees planted in the right-of-way by the Developer have been planted in compliance with applicable Pasco County zoning ordinances and no Owner may remove any such tree from the right-of-way. Additionally, Developer may be required to construct tree wells, which are used for the purpose of protecting specimen trees from damage or destruction as part of the development of the subdivision. Maintenance of the tree wells and trees growing therein shall be the sole responsibility of the Association

20. Insurance. Pursuant to the association documents, each owner is responsible for obtaining the appropriate insurance for their unit. Each owner shall be responsible for coverage upon the Lot insuring the dwelling unit located thereon in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs. Such coverage shall afford protection against:

(a) Loss or damage by fire, flood (if necessary), hurricane, tornado, wind-storm, and other hazards covered by a standard extended coverage endorsement; and

(b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land including but not limited to vandalism and malicious mischief.

IMPORTANT NOTE: These townhomes are NOT CONDOMINIUMS and an HO-6 policy is NOT acceptable. All Purchasers shall obtain either an HO-1, HO-2, HO-3 or HO-5 policy for their units. Additionally, any tenants are strongly encouraged to purchase an HO-4 policy (renter's insurance for personal contents within unit).

21. Parking. Each townhome unit shall receive one designated parking space indicating the address of the unit. All other parking is on a first come, first serve basis. Parking shall be within designated parking spaces only. IMPORTANT NOTE: At some point during the construction process the Developer will be required to add a final asphalt sealcoat to the parking lot and designated parking spaces. Owners will be notified in advance and parking within sections of the community may be prohibited for a period of one to two days while this work is being completed. All Owners and their guests may be required to park their vehicles in another location during this time.

22. Closing Costs. A \$300.00 capital contribution to the HOA will be charged at closing. This is a one-time contribution made by all Lone Star purchasers and is in addition to, and not in lieu of, the annual assessment. It shall be applied to the working capital of the Association and used to cover operating and other expenses as outlined in the Association governing documents. Thereafter, upon the transfer of title each purchaser shall be charged a **Resale Capital Contribution**, which amount shall be determined by the Board



of Directors. An estoppel/transfer/verification fee payable to the management company may be charged at closing for those purchasers who do not purchase directly from Standard Pacific. This fee can range between \$75 and \$100.

23. Receipt Acknowledgement. I/we hereby acknowledge receipt of the following documents:

- (1) The Declaration of Covenants, Conditions, Restrictions & Easements of Lone Star Ranch
- (2) The Declaration of Covenants, Conditions, Restrictions & Easements of Lone Star Townhomes
- (3) The estimated Association HOA Budget
- (4) The Architectural Guidelines for the Lone Star Ranch community
- (5) An Assessment Rate Summary sheet for Lone Star Ranch community
- (6) A proposed preliminary site plan for Lone Star that is subject to change at any time.
- (7) A proposed preliminary site plan for the new community to be developed immediately to the north.

I/we also understand that fees disclosed on the assessment rate summary sheet are subject to change at the discretion of the Board of Directors and purchaser authorizes the Board and Officers of the HOA to enter into such concession, service, lease and utility agreements as the Board and Officers deem advisable, and purchaser ratifies and approves same and agrees to be bound by the terms and conditions thereof. The initial annual assessment is projected and is not based on historical operating figures. Therefore, it is possible that actual assessments may be less than or greater than projected. Developer reserves the right to change the assessment percentage structure between single family/townhomes/commercial property prior to the first closing to any Owner.

I/we have read the above information and agree to abide by the Covenants, Rules and Regulations of the Association.

BUYER CERTIFIES THAT BUYER HAS READ AND FULLY UNDERSTANDS THE INFORMATION AND DISCLOSURES CONTAINED IN THIS GDS. THIS DISCLOSURE CONTAINS INFORMATION WHICH HAS A LEGAL IMPACT ON THE PURCHASE OF YOUR PROPERTY. YOU ARE ADVISED TO HAVE THIS REVIEWED BY AN ATTORNEY.

BUYER:

Signature Date

Name

Signature Date

Name

Signature Date

Name