

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR TOWNHOMES AT CITY PLACE**

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THIS DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR TOWNHOMES AT CITY PLACE ("Declaration") is made as of this 25th day of July, 2022 by **OOTP, LLC, a Florida limited liability company** (the "Developer"), whose mailing address is 4798 New Broad Street, Suite 220, Orlando, FL 32814.

RECITALS:

WHEREAS, the Developer is the owner of certain property in Seminole County, Florida, more particularly described on Exhibit "A" and incorporated herein by reference ("Property"); and

WHEREAS, Developer is developing the Property into a community of townhomes which each consist of a combination of commercial space and single-family residential dwelling units, and a building consisting solely of commercial space (i.e., not combined with single-family residential dwelling units); and

WHEREAS, in order to preserve and protect the value and desirability of the Property, the Developer deems it prudent to place this Declaration of record and to subject the Property to the matters set forth below.

NOW, THEREFORE, the Developer, hereby declares that all of the Property is and shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with, subject to the easements, covenants, conditions, restrictions, reservations, liens and charges contained within this Declaration, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and shall run with title to the Property, shall be binding upon all parties having and/or acquiring any right, title or interest in the Property, or in any part thereof, and shall inure to the benefit of each and every person or entity, from time to time, owning or holding an interest in said Property.

**ARTICLE I
DEFINITIONS**

The following words and terms when used in this Declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

A. "Adjacent Property Owner" shall mean the owner of fee simple title to the Adjacent Property and its successors and assigns. The "Adjacent Property" shall mean that certain real property legally described on Exhibit "E" attached hereto and incorporated herein by reference.

B. "Architectural Guidelines" shall mean and refer to any criteria, guidelines and Rules and Regulations adopted by the ARB, from time to time, including any amendments

thereto, pertaining to the architectural guidelines, criteria and control provisions applicable to development within the Property, all pursuant to Article IX of this Declaration.

C. "Architectural Review Board" or "ARB" shall refer to any body/board established pursuant to the provisions of, and for the purposes set forth in, Article IX of this Declaration.

D. "Articles of Incorporation", or "Articles" and "Bylaws" shall mean the Articles of Incorporation and the Bylaws of the Association as they may exist from time to time pursuant to, and in compliance with, the provisions of this Declaration, a true and correct copy of which, as same exist as of the date of recording of this Declaration, are attached hereto as Exhibits "B" and "C", respectively.

E. "Assessments" shall mean and refer to any assessments of an Owner by the Association for Common Expenses and other items pursuant to, and in accordance with, and for the purposes specified in, Article VIII of this Declaration.

F. "Association" shall mean Townhomes at City Place Property Owners' Association, Inc., a Florida not for profit corporation, its successors and/or assigns, which shall be responsible for the operation and management of the Property as provided herein.

G. "Association Act" shall mean and refer to the laws of the State of Florida applicable to the operations of the Association, from time to time, including, but not necessarily limited to, those laws set forth in Chapters 617 and 720, Florida Statutes 2022, as same may be amended from time to time.

H. "Board", "Board of Directors" or "Directors" shall mean the Board of Directors of the Association.

I. "Commercial Lot" shall mean that portion of the Property described and/or depicted on Exhibit "H" attached hereto and incorporated herein. Except as otherwise provided for in this Declaration, the Commercial Lot shall be subject to the provisions of this Declaration applicable to Lots and the owner of the Commercial Lot shall be treated as, and otherwise entitled to the same rights as an Owner.

J. "Common Expenses" shall mean the actual and estimated expenditures, including reasonable reserves, for maintenance, operation and other services required or authorized to be performed by the Association, and for any other purpose or function of the Association, pursuant to this Declaration, including, but not limited to, expenditures incurred with respect to Common Property and any expenditures or reserves required by the Association in order to comply with its obligations under Article XVI hereunder, all as may be found to be reasonably necessary by the Board pursuant to this Declaration, or the Bylaws or the Articles of Incorporation of the Association and any assessments, dues, or other charges levied against the Property by any master association, property owners' association, or any other third party entity pursuant to any Private Restriction (herein defined) encumbering the Property. Except as otherwise expressly set forth in this Declaration, the Articles of Incorporation, or the Bylaws, all undertakings, duties,

responsibilities, obligations, activities, outlays, and costs and expenses of the Association concerning the Property, the community, and the Common Property, and in enforcing the terms, conditions, and provisions of this Declaration, the Articles of Incorporation, the Bylaws, the Community-Wide Standard, and the Rules and Regulations, shall all be done at Common Expense.

K. "Common Property" shall mean and refer to all real and personal property from time to time owned or held by the Association, or any rights or interests of the Association in any real or personal property, or any property otherwise designated by the Developer as Common Property, including, but not limited to, Common Access Areas and the Surface Water Management System, and further including the benefit of all easements, rights and other interests established in favor of the Association by this Declaration or any plat of the Property or any portion thereof.

L. "Common Access Areas" shall mean and refer to all paths, sidewalks or walkways, roads, alleys, drives, and ways within the Property and all paving, curbs and other improvements, facilities and appurtenances constituting part of the access and/or drive system within the Property, including, but not limited to, entryway features and related improvements and facilities intended to control access to and from the Property, traffic control signage and utility lines, conveyed to the Association as Common Property pursuant to this Declaration or by separate deed; but specifically not including any utility lines located within such rights-of-way as may be owned by private or public utility companies or governmental agencies from time to time providing utility services to the Property; and provided, further, that Common Access Areas shall not include any areas, improvements or facilities from and after the time that such areas, improvements or facilities are dedicated to the County or City or other appropriate governmental or quasi-governmental entity.

M. "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Property. Such standard may be more specifically determined by the Board and/or the ARB. The Community-Wide Standard may evolve as development progresses and as the community changes and evolves.

N. "County" shall mean and refer to Seminole County, Florida, a political subdivision of the State of Florida, specifically including each and all of its departments and agencies, and "City" shall mean and refer to City of Oviedo, Florida, a Florida municipal corporation, and specifically including each and all of its departments and agencies. "Code" shall mean and refer to the City of Oviedo Land Development Code.

O. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions, Easements and Restrictions for Townhomes at City Place, as the same may from time to time be amended.

P. "Developer" shall mean and refer to OOTP, LLC, a Florida limited liability company, its successors and assigns (subject to the terms, conditions, and restrictions as may be imposed on an assignment of Developer's rights). The Developer may assign all or any portion of its rights hereunder, and Developer may assign all or any portion of its rights with respect only to specified portions of the Property. In the event of a partial assignment, the assignee shall not be

deemed the Developer, but may exercise those rights of the Developer specifically assigned to it, if any. Unless otherwise expressly provided for in such assignment, any such assignment shall be made on a non-exclusive basis.

Q. "Institutional Lender" shall mean and refer to a bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, an agency of the United States government, private or public pension fund, Veteran's Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, a credit union, real estate or mortgage investment trust, the Developer, any affiliate of the Developer, or any other lender generally recognized in the County as an institutional lender or secondary mortgage-market institution that owns or holds, insures or guarantees, a first-lien, or first priority position Mortgage encumbering a Lot.

R. "Lot" shall mean any numbered lot shown upon any recorded subdivision map or plat of all or any portion of the Property and any other property hereafter declared as a Lot by the Developer and thereby made subject to this Declaration. "Lot" shall include any improvements from time to time constructed, erected, placed, installed or located thereon.

S. "Member(s)" shall mean and refer to each member of the Association as provided in Article V of this Declaration and shall include all Owners.

T. "Mortgage" shall mean a permanent or construction mortgage, deed of trust, deed to secure debt, or any other form of instrument used to create a security interest in real property, including any collateral security documents executed in connection therewith.

U. "Monetary Obligation" shall mean and refer to any monetary obligations, including, but not limited to, Assessments, due to the Association by any Member pursuant to the terms of this Declaration, the Articles of Incorporation, the Bylaws, the Rules and Regulations, or under the Association Act.

V. "Mortgagee" shall mean a beneficiary or holder of a Mortgage, including but not limited to, an Institutional Lender.

W. "Owner" shall mean and refer to the owner as shown by the records of the Association (whether it be the Developer, one or more persons, firms or legal entities), of fee simple title to any Lot. Owner shall not mean or refer to the holder of a Mortgage or security deed unless and until such holder has acquired title pursuant to foreclosure proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

X. "Parking Easement and Agreement" shall mean, collectively, the Parking Easement and the Parking Agreement defined in Article IV, Section 2 of this Declaration.

Y. "Party Wall" shall mean and refer to a structural, fire-rated wall between two adjacent Lots located within the same Townhome Live/Work Building, which provides structural support for each of the Lots sharing the Party Wall. Damage to a Party Wall could impair the structural integrity of more than one Lot.

Z. "Plat" shall mean and refer to any of the plats of the Property, as recorded or to be recorded in the Public Records of the County.

AA. "Property" shall mean and include the real property described in the Recitals hereinabove.

BB. "Rules and Regulations" shall mean and refer to any and all written rules, regulations, procedures, criteria, guidelines and standards of the Association: (1) governing and/or restricting the use of Property; (2) governing the conduct of the Members/Owners and members of such Member's/Owner's family, tenants, guests or other invitees; and (3) governing the operation of the Association, which rules and regulations are adopted by the Association, the Board, the ARB, or any duly appointed committee or subcommittee of the Board, pursuant to this Declaration, the Articles, the Bylaws or the Association Act, including, but not limited to, the Architectural Guidelines and the Community-Wide Standard, as any of such rules and regulations may be changed, modified, altered, amended, rescinded, supplemented and augmented from time to time.

CC. "Service Area" shall mean and refer to each group of Lots that share a common continuous building structure connected by party walls and containing townhomes which consist of a combination of commercial space and single-family residential dwelling units constructed on such lots.

DD. "Supplement" shall mean any supplement, amendment or modification of this Declaration made consistent with, and pursuant to the provisions of, this Declaration.

EE. "Surface Water Management System" shall mean the system including, but not limited to, roadway and rear-yard under-drains, and stormwater drains, detention and retention areas and facilities, designed and constructed or implemented to control discharges which are necessitated by rainfall events, and incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over-drainage, environmental degradation and water pollution or otherwise control the quantity and quality of discharges from the Property. "Surface Water Management System" shall expressly include "Stormwater Management System" designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system.

FF. "Tenant" or "tenant" shall mean and refer to any tenant, lessee, subtenant, or sublessee of any Lot or improvement thereon, whether or not such relationship is documented by a lease, a sublease, or any other document or writing.

GG. "Townhome Live/Work Building" shall mean and refer to the common continuous building structure with shared roof and other common structural elements, constructed on a group of Lots and all the structural components thereof, including, without limitation, the structural components of the exterior balconies or porches of such common structure (such as the

exterior walls within such balconies or porches and the railing of such balconies or porches) and the accompanied detached garage and second story apartment building structure behind the primarily townhome building, that are to be maintained by the Association pursuant to Article X, Section 14.A. The Townhome Live/Work Building is partitioned, by means of Party Walls, so that an individual unit within the Townhome Live/Work Building is located on each Lot.

HH. "Voting Member" shall mean the Owners of Lots as to the votes allocated to Class A Members or Class B Members.

ARTICLE II PROPERTY SUBJECT TO DECLARATION

Section 1. Property. The Property is hereby made subject to, and encumbered, governed, benefited and burdened by, this Declaration.

Section 2. Modification of Plat. The Developer, for so long as it owns any portion of the Property, shall have the right to seek and obtain governmental approval to modify from time to time the Plat. The Developer shall not be required to follow any predetermined order of improvement or development of the Property.

ARTICLE III PERMITTED USE

Section 1. Lots. Except as provided in, and subject to the terms of, Article VII, Section 10 and Article X, Lots shall be improved as and used, occupied and enjoyed solely and exclusively as townhomes which consist of a combination of commercial space and single-family residential dwelling units and no other uses or purposes whatsoever. Further, such use shall be subject to, and each Owner and its Tenants, licensees, guests, invitees or any others permitted to use or occupy such Owner's Lot shall comply with, (a) all covenants, restrictions, easements and other documents of record encumbering the Property, including, without limitation, those listed on Exhibit "D" attached hereto and incorporated herein by reference recorded in the Public Records of Seminole County, Florida ("Private Restrictions"), which shall expressly include the Parking Easement and Agreement (herein defined), (b) provisions pertaining to the Prohibited Uses (herein defined) and (c) any and all laws, statutes, regulations, rules, codes and ordinances adopted by any governmental or quasi-governmental entity or agency that apply to the Property ("Applicable Laws").

Section 2. Common Property. Common Property shall be improved, maintained, used, and enjoyed for the common health, safety, welfare, benefit and convenience of all Owners and the Adjacent Property Owner (as applicable) and their respective guests and invitees.

Section 3. Commercial Lot. Notwithstanding the provisions of Article III, Section 1, or anything in this Declaration to the contrary, the Commercial Lot may be developed, improved, and used for any use or uses as may be permitted or otherwise consistent with applicable local governmental codes (including, without limitation, the zoning and land development code of the

City of Oviedo, Florida). This section may not be amended without the prior written consent of the owner of the Commercial Lot.

ARTICLE IV COMMON PROPERTY

Section 1. Additional Common Property. In addition to the property and interests in property included within the term "Common Property" as defined in Article I of this Declaration, the Developer, for so long as it owns any portion of the Property, shall have the right, in its sole and absolute discretion, to convey to the Association, and the Association shall be obligated to accept from the Developer, any other property, real or personal, or interests therein, so long as such property is, in the sole discretion of the Developer, useful for the common health, safety, welfare, benefit or convenience of the Owners. Any such additional property conveyed to the Association shall become and thereafter continue to be Common Property which shall be subject to all covenants, conditions, restrictions, easements and reservations set forth in this Declaration with respect to all other Common Property.

Section 2. Restriction on Use of Common Property; Parking Easement and Agreement. The Property is currently subject to that certain Declaration of Access/Parking Easements recorded on September 13, 2019 in Official Records Book 9434, Page 1702, Public Records of Seminole County, Florida (the "Parking Easement") and the Parking Contribution Agreement dated July 25, 2022 by and between OOTP, LLC, as the owner of the Adjacent Property, OOTP, LLC, as the owner of the Corner Lot (as defined therein), and OOTP, LLC, as the owner of the Property, as such agreement may be amended from time to time (the "Parking Agreement," and collectively, with the Parking Easement, the "Parking Easement and Agreement"), which permit the Adjacent Property Owner, and the Tenant(s) or occupant(s) of the Adjacent Property, and other adjacent owners and their respective employees, agents, contractors, customers, invitees, members and licensees, ingress and egress rights over the Common Access Areas and the right to park in all striped parking spaces located on the Common Property. In no event shall any Owner or the Association change the use of, or make any material changes or modifications to, the Common Property subject to the Parking Easement and Agreement, without the prior consent of the Adjacent Property Owner.

The Common Property shall, subject to the easements specified in Article VII of this Declaration and the terms and conditions of the Parking Easement and Agreement, be developed, improved, maintained, used and enjoyed solely for the purposes specified in this Declaration and the Parking Easement and Agreement and in the instrument of conveyance conveying such Common Property to the Association, and for the common health, safety, welfare, and benefit of the residents of and visitors to the Property and the parties benefitted by the Parking Easement and Agreement and for no other purpose or purposes whatsoever. No other use shall be made of the Common Property without the prior written consent of the Association and, as applicable, the Adjacent Property Owner.

Section 3. Encumbrance as Security. The Association shall have the right in accordance with this Declaration and the Articles of Incorporation and Bylaws to (i) borrow money for the purpose of improving, replacing, restoring or expanding the Common Property and to

mortgage or otherwise encumber the Common Property solely as security for any such loan or loans, and (ii) engage in purchase money financing with respect to personal property and equipment purchased by the Association in connection with the performance of its duties and obligations pursuant to this Declaration and to secure the payment of the purchase price therefor by the encumbrance of the personal property and equipment so purchased; it being expressly provided, however, that any such mortgage or other encumbrance shall (i) be subject in all respects to the terms and provisions of this Declaration and any amendments hereto, (ii) be subject in all respects to the terms and provisions of this Parking Easement and Agreement and any amendments hereto, and (iii) be made subordinate to the rights of the County or City or any other governmental agency in and to the Common Property, including but not limited to the Surface Water Management System. In no event shall the Association be entitled or empowered to mortgage or otherwise encumber any easements granted to it.

Section 4. Use by Owners. Subject to any reasonable Rules and Regulations adopted and promulgated pursuant to this Declaration, and subject always to any and all easements granted or reserved in this Declaration, the Private Restrictions and Applicable Law, each and every Owner shall have the non-exclusive right, privilege and easement to use and enjoy the Common Property for the purpose or purposes for which the same is conveyed, designated and intended by the Association or the Developer and maintained by the Association, and such non-exclusive right, privilege and easement shall be an appurtenance to and shall pass with the title to each and every Lot within the Property; subject, however, at all times to the terms, provisions, covenants, conditions, restrictions, easements and reservations set forth in this Declaration, and the right of the Association to take such steps as are reasonably necessary to maintain, preserve and protect the Common Property (subject to the terms hereof).

Section 5. Delegation of Use. Any Owner shall be entitled to and may delegate the right, privilege and easement to use and enjoy the Common Property to the members of such Owner's family, Tenants, guests or other invitees; subject, at all times, however, to such reasonable Rules and Regulations governing such delegation as may be established, promulgated and enforced by the Association pursuant to Section 8 of this Article IV and other terms and conditions of this Declaration. In the event and for so long as an Owner shall delegate such right, privilege and easement for use and enjoyment to Tenants who occupy such Owner's Lot, the Association shall be entitled, after the adoption and promulgation of appropriate Rules and Regulations with respect thereto, to limit or restrict the right of the Owner making such delegation to a Tenant in the simultaneous exercise of such right, privilege and easement of and for the use and enjoyment of the Common Property.

Section 6. Waiver of Use. No Owner, except the Developer, may exempt itself from personal liability for, or exempt such Owner's Lot from, any Assessments duly levied by the Association, or release the Lot owned by such Owner from the liens, charges, encumbrances and other provisions of this Declaration, or the Rules and Regulations of the Association, by (i) the voluntary waiver of the right, privilege and easement for the use and enjoyment of the Common Property, or (ii) the abandonment of such Owner's Lot.

Section 7. Administration and Care. The administration, regulation, care, maintenance, repair, restoration, replacement, preservation and protection of the Common

Property shall be the responsibility of the Association as more particularly provided in Article VI of this Declaration, the Bylaws and in the Articles of Incorporation.

Section 8. Rules and Regulations. In addition to the foregoing restrictions on the use of Common Property, the Developer or the Association shall have the right, power and authority, but with respect to the Association subject to the prior written consent and approval of Developer until such time as Developer no longer owns any portion of the Property, to promulgate and impose reasonable Rules and Regulations governing and/or restricting the use of Common Property; provided, however, that no Rules or Regulations so promulgated shall be in conflict with the provisions of this Declaration, the Private Restrictions (including, without limitation, the Parking Easement and Agreement) and Applicable Law. The Rules and Regulations promulgated by the Association shall be applicable to and binding upon all Common Property and all Owners and their successors and assigns, as well as upon all members of their families, their Tenants, guests, and other invitees and upon all other parties claiming by, through or under such Owners.

Section 9. Payment of Assessments Not Substitute for Taxes. The payment of Assessments from time to time established, made, levied, imposed and collected by the Association pursuant to this Declaration, including, without limitation, those for the maintenance of the Common Property, shall not be deemed to be a substitute for or otherwise relieve any Owner from paying any other taxes, fees, charges or assessments imposed by the County, City, or any other governmental authority.

Section 10. Intentionally Deleted.

Section 11. Private Access Areas. By acceptance of a deed or other conveyance to Lot, each Owner shall be deemed to have acknowledged that the Common Access Areas are privately owned by the Association, are not public (but are subject to the Parking Easement and Agreement), and shall be maintained by the Association as and to the extent provided in this Declaration, and each such Owner shall further be deemed to have agreed that the Association's liability and responsibility with respect to the Common Access Areas shall be only as and to the extent provided in this Declaration.

Notwithstanding the private ownership of the Common Access Areas, neither the Association, nor any of its respective partners, members, officers, directors, employees or agents shall, in any manner or way, be considered as or deemed or construed to be insurers or guarantors of the personal safety or security of any persons, including, without limitation, any Owner or any Tenant, guest, invitee, employee, agent or family member of such Owner, or of any property, whether real or personal, from time to time located within or upon the Property or any portion thereof. Accordingly, neither the Developer nor the Association, nor any of its respective partners, members, officers, directors, employees or agents shall be responsible or held liable or accountable for the injury or death of any person or for the loss of or damage to any property by reason or on account of the failure of the Association to limit or control access to the Property or by reason or on account of the ineffectiveness of any activities directed, conducted, maintained or supported by the Association for that purpose. In this regard, each Owner, for itself and on behalf of any Tenants, employees, agents, guests, invitees or family members of such Owner, shall, by virtue of the acceptance of a deed or other conveyance of Lot, be deemed to have acknowledged, understood

and agreed to the foregoing and further (a) that notwithstanding any efforts or activities on the part of the Association or the Developer to limit or control access to the Property, each Owner for itself and on behalf of any Tenants, employees, agents, guests, invitees and family members of such Owner, (i) shall take title to its Lot subject to, and hereby assumes, all risk of personal injury or death and damage to or loss of property, of whatever nature, while present or situate within or upon the Property and (ii) waives, and releases the Developer and the Association from, any and all claims, losses, damages, causes of action or liabilities with respect to any personal injury or death or damage to or loss of property while present or situate within or upon the Property and (b) that neither the Developer or the Association, nor any of its respective partners, members, officers, directors, employees or agents have made, nor has any Owner, or any of Owner's Tenants, employees, agents, guests, invitees or family members relied upon, any representation or warranty, whether express or implied, pertaining to (i) the exclusivity or safety of the Property, (ii) the effectiveness of any activities directed, conducted, maintained or supported by the Association or the Developer in order to provide for the exclusivity of, or limit or control access to, the Property, or (iii) the safety or security of persons or property while located or situate on or within the Property.

ARTICLE V MEMBERSHIP

Section 1. Membership. Every Owner shall be a Member of the Association. By acceptance of a deed or other instrument evidencing its ownership interest in the Lot, each Owner accepts membership in the Association, acknowledges the authority of the Association herein stated, and agrees to abide by and be bound by the provisions of this Declaration, the Articles of Incorporation, the Bylaws, and other Rules and Regulations of the Association adopted pursuant to the provisions of this Declaration. In addition to the foregoing, each Owner shall cause its family members, Tenants, contractors, agents, customers, guests and other invitees to abide and be bound by the provisions of this Declaration, the Articles of Incorporation, the Bylaws and other Rules and Regulations of the Association adopted pursuant to the provisions of this Declaration.

Section 2. Voting Rights.

A. The Association shall have two classes of voting membership:

Class A. The Class A members shall be all Owners except the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A members shall be entitled to one vote for each Lot in which they hold the interests required for membership. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, provided, however, they may exercise a total of only one vote for that Lot, and the vote for such Lot shall be exercised as set forth herein and/or in the By-laws.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to five (5) votes for each Lot owned by the Developer. All voting rights of Class B Membership shall be freely transferable, subject to this Declaration, to third parties. The

Class B membership shall cease and terminate and be converted to Class A membership on the happening of the earliest of the following events:

- (i) three (3) months after ninety percent (90 %) of the Lots have been conveyed to Class A Members;
- (ii) ten (10) years from the date when the first Lot is conveyed to a Class A Member; or
- (iii) such earlier date as Developer may elect, in Developer=s sole discretion.

B. When any Lot entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership, or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the Secretary of the Association, such Owner shall select one official representative to represent such Lot and exercise all rights of membership in the Association with respect thereto, including, but not limited to, voting with respect to such Lot and shall notify in writing the Secretary of the Association of the name of such individual. The vote of each official representative shall be considered to represent the will of all the Owners of that Lot. In the circumstance of such common ownership, if the Owners fail to designate their official representative, then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Owner(s). Upon such notification the Owner may not vote until the Owner(s) appoint their official representative pursuant to this paragraph.

C. The voting rights of any Owner may be assigned (for the duration of the lease only) by an Owner to its Tenant, if the Tenant has entered into a lease with a term of two (2) years or more; provided, however, that the Owner may not assign to such Tenant any vote or votes not attributable to the property actually leased by such Tenant. No such assignment shall be effective until written notice thereof has been received by the Association.

D. The voting rights of any Owner may be suspended for failure to pay Monetary Obligations provided in Article VIII, Section 8, of this Declaration.

Section 3. Change of Membership.

A. Change of membership in the Association shall be established by recording in the Public Records of the County of a deed or other instrument conveying record fee title to the Lot, and by the delivery to the Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior Owner with respect to such conveyed land shall be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a Member, but shall not be entitled to voting privileges enjoyed by its predecessor in interest until delivery of a copy of the conveyance instrument to the Association.

The foregoing shall not, however, limit the Association's powers or privileges and the new Owner shall be liable for accrued and unpaid fees and assessments attributable to the Lot acquired.

B. An Owner's membership interest in the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Owner's Lot. Membership in the Association by all Owners shall be compulsory and shall continue as to each Owner until such time as such Owner of record transfers or conveys all of its interest in the Lot upon which its membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, run with, and shall not be separated from the real property interest upon which such membership is based.

Section 4. Directors. The Developer shall have the right to appoint any and all members of the Board of Directors of the Association, except that (a) after fifty percent (50 %) of the Lots have been conveyed to Class A Members, the Class A Members shall be entitled to elect one (1) member of the Board of Directors (with the Developer retaining the right to appoint the remaining members of the Board of Directors), and (b) after the termination of the Class B Membership but so long as the Developer shall own at least five percent (5 %) of the Lots, the Class A Members shall be entitled to elect all members but one of the Board of Directors and the Developer shall appoint such remaining member of the Board of Directors. When the Developer owns less than five percent (5 %) of the Lots within the Property, all Directors shall be elected by the Class A Members. The Developer may elect any person to act as a Director, but all Directors elected by Class A Members shall be Class A Members of the Association and residents of the State of Florida. No Member or Owner may serve as a Director if: (i) such Member or Owner is more than ninety (90) days delinquent or deficit with regard to payment of any Monetary Obligation to the Association, or (ii) such Member or Owner has been convicted of a felony or any offense in another jurisdiction that would be considered a felony unless such individual's civil rights have been restored for at least five (5) years as of the date such individual seeks election to the Board. Subsequent to the termination of the Class B membership, the Directors shall be elected to the Board by a vote of the Members and to the extent permitted under the Association Act, may be conducted by the written consent of the Members, in lieu of a meeting of the Members.

ARTICLE VI FUNCTIONS OF ASSOCIATION

Section 1. Objectives, Purposes and Function. The Association has been created and established in order to advance the objects and purposes of this Declaration. The Association shall have exclusive jurisdiction over, and the sole responsibility for, (i) the administration and enforcement of this Declaration, (ii) the establishment, levy, imposition, enforcement and collection of all Assessments for which provision is made in this Declaration, (iii) the administration, regulation, care, maintenance, repair, restoration, replacement, preservation and protection of the Common Property, subject to the terms and conditions of the Private Restrictions and Applicable Law, (iv) the payment of all Common Expenses, and (v) the promotion and advancement of the health, safety and general welfare of the Members of the Association; all as more particularly provided in this Declaration and in the Articles of Incorporation, Bylaws and Rules and Regulations of the Association.

Section 2. Duties and Powers, Generally. In addition to those duties and powers conferred by law and those specified and enumerated in its Articles of Incorporation and Bylaws, the Association shall also have such duties and powers as are, respectively, imposed and conferred upon it pursuant to this Declaration, including, without limitation, such duties and powers as may be reasonably necessary for, and incidental to, the accomplishment of the objects and purposes for which the Association has been created and established.

Section 3. Common Property. The Association, subject to the rights of the Owners and the Adjacent Property Owner as set forth in this Declaration, as well as the maintenance obligations of the Owners set forth in Article X, Section 13, shall be exclusively responsible for the management, operation and control of the Common Property and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas) and shall keep the Common Property in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard.

Section 4. Personal Property and Real Property for Common Use. The Association, through action of its Board, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within the Property conveyed to it by the Developer provided at the time of conveyance, the Developer still owns a portion of the Property.

Section 5. Duties of the Association. The Association, acting by and through its Board, shall, in addition to those general and specific duties, responsibilities, obligations and powers elsewhere referenced in this Declaration or imposed upon it by law or specified in its Articles of Incorporation and Bylaws, have the following specific duties, responsibilities and obligations:

A. To pay all Common Expenses and any other expenses associated with the management and administration of the business and affairs of the Association.

B. To establish, make, levy, impose, enforce and collect all Assessments for which provision is made in this Declaration or which shall otherwise be necessary to provide and assure the availability of such funds as may be reasonably necessary to pay all Common Expenses or otherwise conduct the business and affairs of the Association.

C. To maintain and operate all Common Property and Townhome Live/Work Buildings, subject to the maintenance obligations of the Owners set forth in Article X, Section 13, and all public rights of way (to the extent permitted by any governmental authority) which are located within or in a reasonable proximity to the Property, the deterioration of which would adversely affect the appearance or the operation of the Common Property. The Association shall adopt standards of maintenance and operation required by this and other Subsections within this Section 5 which are consistent with the Community-Wide Standard. In all events, however, the Common Property shall be maintained and operated in compliance with the Private Restrictions and Applicable Law.

D. To maintain, repair or replace any of the Property, or any improvements, structures, facilities or systems located thereon, as and to the extent provided in this Declaration and with respect to which the Association has been granted an easement for said maintenance pursuant to the Plat, this Declaration or otherwise.

E. To take any and all actions necessary to enforce all covenants, conditions and restrictions affecting the Property and to perform any of the functions or services delegated to the Association in this Declaration or in the Articles of Incorporation or Bylaws.

F. To conduct the business of the Association, including but not limited to administrative services such as legal, accounting and financial, and communication services informing Members of activities, Notice of Meetings, and other important events. The Association shall have the right to enter into management agreements, including with companies affiliated with the Developer, in order to provide its services and functions hereunder.

G. To establish and operate the ARB.

H. To adopt, publish and enforce such Rules and Regulations as the Board deems necessary in connection with the fulfillment of the duties and powers of the Association arising pursuant to this Declaration, the Articles of Incorporation, the Bylaws or by any other applicable laws.

I. The Association may also provide exterior maintenance upon any Lot the responsibility for which maintenance belongs to the Owner of said Lot but which, in the opinion of the Board, requires such maintenance because said Lot is being maintained in a manner inconsistent with the Community-Wide Standard of the Property or other requirements of this Declaration. The Association shall notify the Owner of said Lot in writing, specifying the nature of the condition to be corrected, and if the Owner has not corrected the condition within fifteen (15) days after date of said notice, the Association may correct such condition. Said maintenance may include, but is not limited to, painting, repairs, replacement and maintenance of roofs, gutters, down spouts, exterior building surfaces, trees, shrubs, grass, and other landscape items, walks and other exterior improvements. For the purpose of performing the exterior maintenance authorized by this Subsection I, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot or structures or improvements located therein at reasonable hours on any day except Saturday, Sunday and legal holidays; provided, however, the Association shall have the right of entry without notice, at any time and on any day, if necessary to correct an emergency situation. The cost of such maintenance shall be assessed against the Lot upon which such maintenance is performed as a Special Assessment as provided in Article VIII, Section 5.

J. To engage in any activities reasonably necessary to remove from the Common Property any pollutants, hazardous waste or toxic materials, and by Special Assessment, recover costs incurred from the Owner(s) causing or upon whose property such materials were located or generated.

K. Subject to the Board's sole discretion in determining the types of insurance coverages to purchase, and the amounts thereof, to provide adequate insurance protection on and for the Common Property and, consistent with their respective duties, responsibilities and liabilities, provide adequate insurance protection on and for the Association itself and its Officers (as defined in the Bylaws) and Directors, as well as for the members of the ARB established pursuant to this Declaration.

L. To act as the operating/responsible entity under, and to assume responsibility for compliance with, all permits or other governmental or quasi-governmental approvals assigned by the Developer to the Association, in the Developer's sole discretion, so long as such permits or approvals are, in the sole discretion of the Developer, useful or necessary for the common recreation, health, safety, welfare, benefit or convenience of the Property. Further in this regard, acceptance of such assignments from the Developer shall be mandatory upon the Association provided the Developer owns a portion of the Property. Notwithstanding anything in the foregoing to the contrary, no Owner may transfer to the Association any such permit or approval, or any obligation or responsibility arising thereunder, obtained by such Owner in conjunction with its development of such Owner's Lot ("Owner Permit"). Responsibility for compliance with the Owner Permit shall remain with the Owner.

M. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities.

Section 6. Powers of Association. The Association, acting by and through its Board, shall, in addition to those general and specific powers referred to herein or conferred upon it by law, and those powers specified in its Articles of Incorporation and Bylaws, have the following specific powers, but subject at all times to the terms and conditions of this Declaration, the Private Restrictions (including, without limitation, the Parking Easement and Agreement) and Applicable Law:

A. Except as may be limited by the terms of this Declaration and the Articles of Incorporation and Bylaws, to acquire, own, hold, control, administer, manage, operate, regulate, care for, maintain, repair, replace, restore, preserve, protect, insure, buy, sell, lease, transfer, convey, encumber or otherwise deal in or with real or personal property (or any interest therein, including easements) (i) which is, or upon its acquisition by the Association shall thereupon become, Common Property as defined in this Declaration, including the power to enter into any leases or other arrangements with appropriate governmental agencies necessary for the use of sovereignty lands associated with any of the Common Property, or (ii) the responsibility for which is delegated to the Association pursuant to the terms and provisions of this Declaration, and further including the power to direct, conduct, maintain or support activities within or upon the Property in order to limit or control access to the Property; provided, however, the foregoing rights to buy, sell, lease, transfer, convey, and encumber any Common Property shall be subject at all times to the terms and conditions of this Declaration and the Parking Easement and Agreement, which shall in certain events require the Adjacent Property Owner's prior written consent.

B. To establish, make, levy, impose, enforce and collect all Assessments and impose, foreclose and otherwise enforce all liens for Assessments for which provision is made in this Declaration in accordance with the terms and provisions of this Declaration and the Articles of Incorporation and Bylaws.

C. To establish, make, levy, impose, enforce and collect fines against any Owner for any violation of the covenants, conditions and restrictions set forth in this Declaration, or of the Rules and Regulations of the Association all in accordance with the terms hereof and of the Association Act.

D. To create, establish, maintain, and administer such capital expenditure reserves and other reserve funds or accounts as shall, in the discretion of the Board, be reasonably necessary to provide and assure the availability of funds necessary for the care, maintenance, repair, replacement, restoration, preservation, and protection of all Common Property, including all easements and facilities, and for such other purposes as the Board, in its reasonable discretion, shall deem necessary or appropriate.

E. To sue and be sued and to defend any suits brought against it.

F. Subject to the limitations specified in Section 7 of this Article VI, to borrow such money as may reasonably be required to discharge and perform the duties, responsibilities and obligations imposed upon the Association pursuant to this Declaration.

G. To employ such persons or to contract with such independent contractors or managing agents as shall be reasonably required in order for the Association to carry out, perform and discharge all or any part of its duties, obligations and responsibilities pursuant to this Declaration, the Bylaws and the Articles of Incorporation; provided, however, that any such employment contract or contract with any independent contractor or managing agent for a term of more than one (1) year shall, by its express terms, be terminable (i) for cause at any time upon not more than thirty (30) days written notice by the Association and (ii) without cause at any time after one (1) year upon not more than sixty (60) days written notice by either party; and, provided further, that any such contract shall otherwise be subject to the provisions of Section 7 of this Article VI.

H. Subject to the rights of the County or City or any other governmental or quasi-governmental agency, as may be appropriate, under applicable franchise agreement, to itself provide equipment, facilities and personnel or to contract with an independent contractor or independent contractors, for such public or quasi public services as may be deemed by the Association to be reasonably necessary or desirable for the common health, safety and general welfare of the residents, including, without limitation, internal security and protection services, garbage and trash pickup and disposal services, cable television/Internet services and street lighting services.

I. To take such steps as may be necessary to enforce the provisions of this Declaration, including, without limitation the employment of counsel and the institution and

prosecution of litigation to enforce the provisions of this Declaration including, without limitation, such litigation as may be necessary to collect Assessments and foreclose liens for which provisions are made in this Declaration.

J. To levy and collect adequate assessments against Members of the Association for the costs of maintenance and operation of Surface Water or Stormwater Management System.

Section 7. Limitations and Restrictions on Power of Association. In addition to such other restrictions or limitations on the powers of the Association as may be imposed by law, elsewhere in this Declaration or in the Articles of Incorporation or Bylaws, the Association, either directly or through the members of the Board, shall not have the right to promulgate, enact, change, modify, alter, amend, rescind, supplement or augment any Rules and Regulations without obtaining the Developer's approval which approval shall be required until such time as the Developer no longer owns any portion of the Property. In addition to such other restrictions or limitations on the powers of the Association as may be imposed by law, elsewhere in this Declaration or in the Articles of Incorporation or Bylaws, and without limiting the generality of any thereof, at any time that and for so long as the Developer owns any portion of the Property, the Association shall have no authority to, and shall not, without first obtaining the Developer's approval, undertake any action which shall:

- A. decrease the level of maintenance services of the Association;
- B. modify, amend or alter the Plat;
- C. terminate or cancel any contracts of the Association. Any agreement for professional management of the Association shall be for a term not to exceed one (1) year without the consent of fifty-one percent (51 %) of the Voting Members; provided, however, that in no event shall such an agreement exceed a term of three (3) years. Any such agreement shall provide that the agreement may be terminated by either party without cause or without payment of a termination fee upon not more than ninety (90) days written notice;
- D. terminate or waive any rights of the Association under this Declaration;
- E. convey, lease, mortgage, alienate or pledge any easements or Common Property of the Association;
- F. accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Association from a party other than the Developer;
- G. terminate or cancel any easements granted hereunder;
- H. terminate or impair in any fashion any easements, powers or rights of the Developer hereunder;

I. restrict the Developer's right of use, access and enjoyment of any of the Property;

J. cause the Association to default on any obligation of it under any contract or this Declaration; or

K. modify, amend or change in any way the Declaration, the Bylaws, the Articles and any permits or other governmental or quasi-governmental approvals transferred or assigned to the Association by the Developer, without the prior written approval of the Developer.

Notwithstanding anything in the foregoing provisions of this Section 7 of this Article VI, any grant or reservation made by any document, and any contract with a term in excess of ten (10) years made by the Association, that provides for the operation, maintenance or management of the Association or Common Property, must be fair and reasonable to the Association.

Further, in addition to such other restrictions or limitations on the powers of the Association as may be imposed by law, elsewhere in this Declaration or in the Articles of Incorporation or Bylaws, and without limiting the generality of any thereof, the Association shall have no authority to, and shall not, without first obtaining the Adjacent Property Owner's approval, undertake any action which shall:

L. decrease the level of maintenance services of the Association with respect to the Common Property subject to the Parking Easement and Agreement;

M. modify, amend or alter the Plat;

N. terminate or waive any rights of the Association under this Declaration as pertains to Common Property subject to the Parking Easement and Agreement;

O. convey, lease, mortgage, alienate or pledge any Common Property of the Association subject to the Parking Easement and Agreement;

P. terminate or impair in any fashion any easements, powers or rights of the Adjacent Property Owner or the tenant(s) or occupant(s) of the Adjacent Property, and their respective employees, agents, contractors, hereunder;

Q. restrict the Adjacent Property Owner's or the tenant(s) or occupant(s) of the Adjacent Property, and their respective employees, agents, contractors, right of use, access and enjoyment of any of the Common Property subject to the Parking Easement and Agreement; and

R. modify, amend or change in any way the Declaration, the Bylaws, the Articles in any way which would adversely affect the rights and benefits of the Adjacent Property Owner as provided in this Declaration or the Parking Easement and Agreement.

Section 8. Limitations and Restrictions on Power of Association to Act Without Member Approval After Termination of Class B Membership. In addition to such other restrictions

or limitations on the powers of the Association as may be imposed by law, elsewhere in this Declaration, or in the Articles of Incorporation or Bylaws, and without limiting the generality of any thereof, subsequent to the termination of the Class B Membership, the Association shall be prohibited from taking any of the following actions without the prior approval of a majority of the Members of the Association present, in person or by proxy, at a special meeting of the Members of the Association held for the specific purpose of obtaining member approval of the following actions:

A. The entry into of employment contracts or other contracts for the delivery of services or materials to the Association having a term in excess of three (3) years duration; provided that any prepaid insurance, casualty or liability contracts or policies provide for and permit early cancellation by the insured.

B. The borrowing of any funds secured by a pledge, assignment or encumbrance of the right and duty of the Association to exercise its power to establish, make levy, impose, enforce and collect any Assessments for which provision is made in this Declaration whereby as a result of such pledge, assignment or encumbrance such right and power of assessment may be exercised by a party other than the Association or whereby the Association shall become obligated to establish, levy, enforce and collect any Assessment or Assessments in a particular amount or within a particular time so as to effectively divert from the Association and its Board the right, duty and discretion to establish, make, levy, impose, enforce and collect Assessments in such amounts and within such time periods as the Board, in its discretion, shall deem to be necessary and reasonable. It is expressly provided, however, that the foregoing limitation and restriction upon the pledge, assignment or encumbrance of the assessment rights herein contained shall not preclude the Association from pledging or making an assignment of or otherwise encumbering any Assessment which is then payable to or which will thereafter, in the ordinary course of the Association's business, become payable to the Association provided that any such assignment, pledge or encumbrance, though then presently effective, shall allow and permit any such Assessments to continue to be paid to and used by the Association as set forth in this Declaration unless and until the Association shall default on the repayment of the debt which is secured by such pledge, assignment or encumbrance.

C. The sale, transfer or other disposition, whether or not for consideration, of any real property owned by the Association as Common Property; provided, however, in no event shall the Association be entitled or empowered to sell, convey or transfer any real property constituting Common Property transferred and conveyed by the Developer to the Association without first receiving the prior written consent of the Developer, which such consent shall only be required in the event the Developer still owns a portion of the Property. Further, upon the request of the Developer and only to the extent the Developer still owns a portion of the Property, the Association shall re-convey to the Developer any Common Property previously conveyed by the Developer to the Association, in the event such original conveyance was made in error or in the event the Developer modifies the Plat in such manner as to require the incorporation of the affected Common Property into Lot use. Any such re-conveyance shall automatically cause all of the easements created under Article VII or any Plat to be automatically void, released and vacated without the requirement of any written release from any easement holder.

Section 9. No Compensation to Directors or Officers. The payment of compensation to the elected Directors or to the Officers of the Association for services performed in the conduct of their duties is prohibited; provided, however, that nothing herein contained shall preclude the Association from reimbursing any such elected Director or Officer for reasonable expenses actually incurred and paid by any such elected Director or Officer in the conduct of the business and affairs of the Association; and provided, further, that nothing herein contained shall preclude the employment by the Association and payment of compensation to a manager or executive director of the Association who shall not be an elected Director or Officer of the Association.

ARTICLE VII EASEMENTS

Section 1. Access and Use Easements. All Owners (and their guests, lessees, and invitees) as an appurtenance to the ownership of Lots held by such Owner, but subject to this Declaration, the Articles of Incorporation and Bylaws and the Rules and Regulations promulgated by the Association pursuant to this Declaration and the Parking Easement and Agreement, shall have a perpetual non-exclusive easement for ingress and egress over, across and through, and for use and enjoyment of, all Common Property; such use and enjoyment to be shared in common with the other Owners, their guests, invitees. Provided, with respect to all Common Property, the Developer shall have the right, but not the obligation, to maintain and use all rights of way associated therewith, and to maintain and place the Developer's signs on any Common Property and construct such improvements as may be necessary to promote the sale and/or lease of Lots on any Common Property until such time as the Developer no longer owns any portion of the Property. There is further hereby created, declared, granted and reserved for the benefit of each Owner, as an appurtenance to the ownership of Lot held by such Owner, but subject to this Declaration, the Articles of Incorporation and Bylaws and the Rules and Regulations promulgated by the Association pursuant to this Declaration and the Parking Easement and Agreement, and further benefiting all private entities and public agencies providing pickup and delivery, utility, fire protection, law enforcement and other governmental or quasi-governmental services, including, but not limited to, the United States Postal Service, a non-exclusive easement for pedestrian and vehicular ingress, egress and passage over and upon the Common Access Areas. Such easement for ingress, egress and passage shall be subject to and limited by such reasonable regulations and security controls, as may from time to time be established and promulgated by the Association. It is expressly provided that the Common Access Areas are not hereby dedicated to the public and are specifically declared, created and reserved as private rights-of-way and easements for the benefit only of the Property and the Adjacent Property and only to and for the benefit of those persons or entities referenced above. Notwithstanding the foregoing, the Association and the Developer to the extent it owns any portion of the Property, shall have the right to dedicate the Common Access Areas or Common Property to the County or the City, as may be appropriate, and according to terms acceptable to them. If the Developer elects to dedicate the Common Access Areas or Common Property to the County or City after same have become Common Property owned or controlled by the Association, the Association shall join in to any such dedication, without consideration, as requested by the Developer.

Section 2. Utility Easements. The Association and the Developer (and its successors or assigns) for so long as the Developer owns any of the Property, shall have the right to grant

easements to any private company, public or private utility or governmental authority providing utility and other services within the Property and the Common Property upon, over, under and across the Property. Said easements shall only be given for the purpose of maintaining, installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, fiber optics lines, power lines, telephone service, gas lines, syphons, valves, gates, pipelines, cable television service, Internet service, alarm systems and all machinery and apparatus appurtenant thereto, to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to Owners, the Property and Common Property, all pursuant to and in compliance with, all applicable permits, rules and regulations of any applicable governmental authorities. All such easements to be of a size, width and location as the Developer or the Association, in their discretion, deem best but selected in a location so as to not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Property.

Section 3. Developer Easements. The Developer, for so long as the Developer owns any of the Property, and such other persons as the Developer may from time to time designate in writing, shall have a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress as required by its officers, directors, employees, agents, independent contractors, invitees and designees. The Developer shall have the right to impose further restrictions and to grant or delegate additional easements and rights-of-way on any of the Property owned by the Developer. The easements granted by the Developer shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Property. the Developer and such other persons as the Developer may from time to time designate in writing, shall have an exclusive easement for the installation and maintenance of security and television/Internet cables and wire within the rights-of-way, Common Property, and easement areas referred to hereinabove.

Section 4. Service Easements. The Association and the Developer for so long as it owns any of the Property, shall have the right to grant to delivery, pickup and fire protection services, police and other authorities of the law, United States mail carrier, representatives of electrical, telephone, cable television, Internet and other utilities authorized by the Developer or the Association to service the Property, and to such other persons as the Developer or the Association from time to time may designate, nonexclusive, perpetual easement rights over and across the Common Property for the purpose of performing their authorized services and investigations.

Section 5. Emergency, Security and Safety. The Association shall have the right, but not the obligation, to enter onto any Lot for emergency, security, and safety, which right may be exercised by the Board, Officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right of the Association to enter onto any Lot to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

Section 6. Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment, and for maintenance and use of any permitted encroachment, as between all Lots and such portion or portions of the Common Property adjacent thereto due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed, or altered thereon (in accordance with the terms of these restrictions) to a distance of not more than three feet (3'), as measured from any point on the common boundary along a line perpendicular to such boundary at such point; provided, however, in no event shall an easement for encroachment exist if such encroachment occurred due to willful and knowing conduct on the part of an Owner or the Association.

Section 7. Stormwater Easements. There is hereby created, declared and reserved for the benefit of the County or the City, as may be appropriate, the Association and all Owners a non-exclusive easement for storm water management, collection, retention, detention and drainage under, over, upon and within all portions of the Property included within the Surface Water Management System, including, but not limited to, all drainage easements, ponds and tracts shown on any plat of the Property, together with an easement and license in favor of the Developer (only to the extent it owns any Property), the County or the City, as may be appropriate, and the Association only to enter upon such areas, and as necessary other portions of the Property adjacent thereto, for the purposes of constructing, installing, inspecting, maintaining, repairing and replacing any and all stormwater drainage systems, improvements and facilities including, but not necessarily limited to, berms, swales and retaining walls, from time to time located therein or thereon consistent with the plans for the Surface Water Management System. Additionally, the County or the City, as may be appropriate, the Association and all Owners, hereby reserves easements over any and all other portions of the Property as may be reasonably required from time to time in order to provide stormwater drainage to all or any portions of the Property; provided, however, that any such additional drainage easements shall not unreasonably interfere with the use and enjoyment by any Owners of any particular Lot. The foregoing easements are sometimes hereinafter referred to as the "Stormwater Easements."

Section 8. Wall, Entrance Feature, Irrigation and Landscape Easements. There is hereby created, declared, granted and reserved for the benefit of the Developer for so long as it owns any Property and the Association an easement over and upon all wall, entrance feature, landscape and irrigation easement areas shown on any plat of the Property ("Wall and Landscape Easements") together with an easement and license to enter upon such Wall and Landscape Easement areas for the purposes of erecting, constructing, installing, inspecting, maintaining, repairing and replacing any and all entrance features, screening walls or fences, and the installation and irrigation of any landscaping therein, which may be required by the County or City and/or deemed to be necessary or desirable by the Developer or the Association.

Section 9. Planting and Screening Easements. There is hereby created, declared, granted and reserved for the benefit of the Developer for so long as it owns any Property and the Association an easement for planting and screening purposes ("Planting and Screening Easements") over and upon all landscape, planting and screening easement areas, entry ways, medians and landscape buffers shown on any plat of the Property, if any, or hereafter declared by the Association or the Developer so long as it owns any Property, together with an easement and license to enter upon such areas for the purposes of installing, maintaining, inspecting, repairing

and replacing any and all landscaping, including trees, grasses, shrubs, bushes, ground covers and other plant materials and irrigation systems of any kind, whether the same shall be required by the County or City and/or deemed necessary or desirable by the Developer or the Association.

Section 10. Construction and Marketing Easements. There is hereby created, declared, granted and reserved for the benefit of the Developer for so long as it owns any Property, together with the right to grant, assign and transfer the same to the Developer's sales agents and sales representatives as well as to other builders and building contractors approved by the Developer for the construction of townhomes which each consist of a combination of commercial space and single-family residential dwelling units within the Property, an easement for construction activities upon the Property and an easement for marketing activities and signs on the Property and for the maintenance on the Property from time to time of model centers in which and from which the Developer and its authorized sales agents and sales representatives and approved builders and building contractors may engage in marketing and information activities on a temporary basis during the period of the development of and construction within the Property ("Construction and Marketing Easements"). The location of such model centers may be changed from time to time by the Developer, in its sole and absolute discretion.

Section 11. Association Easements. There is hereby created, declared and granted to the Association, such perpetual, non-exclusive easements over and upon all or any portion of the Property, as may be reasonably necessary to permit the Association to carry out and discharge its duties, obligations and responsibilities under and pursuant to this Declaration and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association, including, but not limited to, for purposes of performing its maintenance responsibilities as provided in this Declaration ("Association Easements"). To the extent reasonably necessary, the Association Easements are deemed to include a perpetual and irrevocable easement over, under and across and within each Lot for maintenance in accordance with Section 14 of this Article VII. Such rights include a perpetual and irrevocable right of entry in favor of the Association permitting access to the interior of the building(s) on the Lot as reasonably necessary for the Association's performance of its duties, at reasonable times and with reasonable notice, except in an emergency when the Association may take whatever actions are reasonably necessary to prevent further damage to the Lot. The Association shall not be required to provide notice prior to performing maintenance that does not require access to the interior of the building(s) on the Lots. The Association may assign its rights under this Section 11 to its agents and employees. The Association Easements shall be in addition to the Stormwater Easements hereinabove granted to the Association pursuant to Section 7 of this Article VII.

Section 12. Sidewalk Easements. The Association and all Owners shall have a non-exclusive easement for pedestrian ingress, egress and passage over and upon any sidewalks from time to time located, constructed, installed and maintained within the Property.

Section 13. Intentionally Deleted.

Section 14. Future Easements. The Developer, for so long as it owns any portion of the Property, shall have the right, power and privilege to grant to itself, the Association, the County, the City or any other parties such other further and additional easements as may be reasonably

necessary or desirable, in the sole opinion and within the sole discretion of the Developer, subject to the reasonable approval of the County or the City, for the future orderly development of the Property in accordance with the objects and purposes set forth in this Declaration. Any such easement(s) shall be recorded in the Public Records of the County. It is expressly provided, however, that no such further or additional easements shall be granted or created over and upon any Lots if any such easement shall unreasonably interfere with an Owner's plans to use or develop its Lot as a townhome which consists of a combination of commercial space and single-family residential dwelling units in accordance with the terms and conditions of the Declaration. The easements contemplated by this Section 14 may include, without limitation, such easements as may be required for utility, drainage, roads, sidewalks or other purposes reasonably related to the orderly development of the Property in accordance with the objects and purposes specified in this Declaration. Such further or additional easements may be hereafter created, granted, or reserved by the Developer to the extent the Developer owns any Property, without the necessity for the consent or joinder of any other persons including, but not necessarily limited to, the Owner of, or the person holding the mortgage on, the particular portion of the Property over which any such further or additional easement is granted or required.

Section 15. Extent of Easements. The rights and easements of enjoyment created in this Article VII shall be subject to the following:

A. The right of the Developer or the Association, in accordance with the Articles of Incorporation and Bylaws, to borrow money from any lender for the purpose of improving and/or maintaining the Common Property and providing services authorized herein and, in aid thereof, to mortgage said Property (subject at all times to the terms and conditions of this Declaration and the Parking Easement and Agreement).

B. Subject to the terms and conditions of the Parking Easement and Agreement, the Board shall have the power to place (and remove after notice) any reasonable restrictions upon any Common Access Areas applicable to Members/Owners' guests, visitors and other invitees including all necessary traffic and parking regulations, and the maximum noise levels of vehicles using said access areas; provided, however, that no such restrictions may be inconsistent with the terms or provisions of any agreement between the Association and the County Sheriff or City police force pertaining to the enforcement of traffic laws within the Property. Members/Owners and their family, Tenants, customers, contractors, agents, guests, visitors and other invitees shall park only in the Member's/Owner's garages or in spaces or areas on Common Property that are designated as parking spaces on the Common Property, subject to any Rules and Regulations as the Board may adopt, this Declaration and the Parking Easement and Agreement. The fact that such restrictions on the use of such Common Access Areas shall be more restrictive than the laws of any state or local government having jurisdiction over the Property shall not make such restrictions unreasonable.

D. Subject to the Adjacent Property Owner's prior consent as to any portion of the Common Property subject to the Parking Easement and Agreement, the right of the Association or the Developer to give, dedicate, mortgage or sell all or any part of the Common Property (including leasehold interest therein) to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be determined by the Association or the

Developer, provided that, after the Class B Membership shall have terminated, no such gift or sale or determination for such purposes or conditions shall be effective unless the same shall be authorized by two-thirds (2/3) of the votes of Members of the Association, and unless written notice of the meeting and of the proposed agreement and action thereunder is sent at least thirty (30) days prior to such meeting to every Voting Member. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association, and such certificate shall be annexed to any instrument or dedication or transfer affecting the Common Property, prior to the recording thereof. Such certificate shall be conclusive evidence of authorization by the Members.

ARTICLE VIII ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligations of Assessments. Each Owner of any Lot shall, by acceptance of a deed therefor or other form of conveyance thereof, regardless of whether it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to pay the Association: (1) Annual Assessments, and (2) Special Assessments, all fixed, established and collected from time to time as hereinafter provided. The Assessments together with such interest thereon and costs of collection provided herein shall be a charge and continuing lien as provided herein on the real property and improvements of the Owner against whom each such Assessment is made. Assessments, together with such interest thereon and cost of collection, shall also be the personal obligation of the person who was the Owner of such real property at the time when the Assessment first became due and payable. In the case of co-ownership of a Lot, all of such co-owners shall be jointly and severally liable for the entire amount of the Assessment.

The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Property or by the abandonment of the property against which the Assessment was made. No diminution or abatement of Assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration, the Articles of Incorporation or the Bylaws, or for the inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

Section 2. Purpose and Establishment of Annual Assessments. The Annual Assessments levied by the Association may be used for the acquisition, improvement, maintenance, enhancement and operation of the Common Property, to pay for Common Expenses and to provide services and perform functions which the Association is authorized or required to perform pursuant to this Declaration, including, but not limited to, the payment of taxes and insurance, construction, repair or replacement of improvements, payment of the costs to acquire labor, equipment, materials, management and supervision necessary to carry out its authorized functions, and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Association for the purpose of enabling the Association to perform its authorized or required functions.

Annual Assessments on the Lots shall commence upon the recording of this Declaration in the Public Records of the County. Annual Assessment per Lot for the Property for the calendar year 2023 shall be \$350 a month. At the closing of the sale of each Lot in the Property, the Association may elect to either charge the purchaser the entire Annual Assessment for the calendar year of closing, prorated on a per diem basis from the date of closing on the sale of, or the date of occupancy of the Lot, whichever is earlier, through the end of that calendar year, or the portion of the Annual Assessment for the remaining quarter or month (as applicable), prorated on a per diem basis from the date of the closing on the sale of, or the date of occupancy of the Lot, whichever is earlier, through the end of such period.

Section 3. Capital Budget and Reserve Fund Contribution. The Board shall annually prepare a capital budget to take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost to be incurred by the Association, and shall establish a reserve fund for such anticipated expenditures. The Board shall set the required reserve fund, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing of Annual Assessments over the period of the budget. The reserve fund required, if any, shall be fixed by the Board and included within and distributed with the budget and Annual Assessment. Any reserve fund established by the Board shall be held in an interest-bearing account or investments.

Section 4. Timing of and Budgeting for Annual Assessments and Allocation of Assessments; Offset of Parking Agreement Contribution. It shall be the duty of the Board, at least once each fiscal year, and in accordance with the Association Act, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared in accordance with Section 3 hereof.

It is acknowledged that the Adjacent Property Owner and the Corner Lot Owner (as defined in the Parking Agreement) shall be required to contribute towards certain aspects of the Common Expenses in accordance with the terms and conditions of the Parking Agreement (the "Contribution"). It shall be the responsibility of the Association to collect such Contribution from the Adjacent Property Owner and the Corner Lot Owner and enforce the terms and conditions of such Parking Easement and Agreement as part of the Association's duties hereunder. As part of the annual budget, the Association shall separately state a) the aspects of the Common Expenses which shall be shared by the Adjacent Property Owner and the Corner Lot Owner pursuant to the Parking Agreement as a Contribution, and b) the expected offset against the Common Expenses by such Contribution owing from the Adjacent Property Owner and the Corner Lot Owner, which shall be taken into account when calculating the Annual Assessments.

The Annual Assessments to be levied for the coming year against each Lot subject to Assessment, shall be computed by subtracting from the budgeted Common Expenses the anticipated Contribution from the Adjacent Property Owner and the Corner Lot Owner, and then dividing such amount by the sum of all Lots, as the case may be. The resulting figure shall be the

“Assessment per Lot.” Class A Members and Class B Members shall pay the Assessment per Lot for each Lot owned by such Member.

The Board shall cause a copy of the budget and notice of the amount of the Annual Assessment to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the next fiscal year. Unless a longer notice period is required under the Association Act, the Association shall mail to each Member, at least fourteen (14) days prior to date of the Budget Approval Meeting, written notice of the date, time, and location of the Board meeting at which the Board will consider approval of the budget (the “Budget Approval Meeting”), which notice shall also include a copy of the proposed budget and notice of the amount of the Annual Assessment to be levied against each Lot for the following year. The budget shall become effective upon the Board’s approval of the budget at the Budget Approval Meeting. Unless otherwise expressly required by the Association Act, the budget shall not be subject to the Members approval and there shall be no obligation to call a meeting of the Members to discuss or consider the budget.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year.

At the discretion of the Board, the Annual Assessments for any year may be paid by Owners: (i) in monthly installments due and payable by the first (1st) day of each month, or (ii) annually due and payable by the first (1st) day of January of each year. Absent any such other determination made by the Board, the Annual Assessment for any year shall be due and payable in monthly installments as set forth above. Any Annual Assessment not paid by the fifteenth (15th) day of the month if paid monthly, or the fifteenth (15th) day of January if paid annually, shall be considered delinquent.

In the event that the Board shall determine during any calendar year that the Annual Assessment established for such calendar year is or will become inadequate or insufficient to meet all Common Expenses for such calendar year (subject to the Contribution), for whatever reason, the Association shall be entitled to immediately determine the approximate amount of such deficiency or inadequacy, issue a supplemental estimate of Common Expenses to all Owners and, within thirty (30) days thereafter, establish, make, levy, impose, enforce and collect a supplemental or revised Annual Assessment for such calendar year.

Section 5. Special Assessments. The Association may levy, from time to time, a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, or the unexpected repair or replacement of any capital improvement to or upon the Common Property or the cost of the initial purchase or any subsequent unexpected repair or replacement of any equipment or personal property purchased, repaired or replaced by the Association in furtherance of the discharge of its duties and obligations pursuant to this Declaration. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

The Association may also levy a Special Assessment or Individual Assessment (which shall mean and refer to a specific assessment charged against a particular Member or its Lot) against any Owner to reimburse the Association for costs incurred pursuant to Article VI, Section 5 in bringing an Owner or its Lot into compliance with the provisions of this Declaration, the Articles of Incorporation, the Bylaws, or the Rules and Regulations, which Special Assessment or Individual Assessment may be levied upon the vote of the Board after notice to the Owner and an opportunity for a hearing.

Section 6. Duties of the Board. The Board shall prepare a roster of Owners and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Section 7. Working Capital; Transfer Fee. For Lots sold after the date this Declaration is recorded in the Public Records of the County, upon acquisition of record title to such Lot by the first purchaser thereof other than Developer, and in addition to any Assessment that may be due with respect to the Lot for such year, a contribution shall be made by or on behalf of such first purchaser to the working capital of the Association in an initial amount of One Thousand and No/100 Dollars (\$1,000.00), which amount may be adjusted or increased by the Association, which contribution is not refundable, shall be in addition to, and not in lieu of, the Annual Assessment levied on the Lot and shall not be considered an advance payment of any portion of the Annual Assessment. This amount shall be paid to the Association and shall be used for operating expenses and other expenses incurred by the Association pursuant to the terms of this Declaration and the Bylaws. Further, the Association may charge a fee not to exceed One Hundred Fifty Dollars (\$150.00) to recover administrative costs (such as providing estoppel letters and related Association information) associated with the transfer of Lots between Owners other than the Developer, which shall be paid no later than ten (10) days after such transfer, which amount may be adjusted or increased by the Association for resales of Lots.

Section 8. Effect of Non-Payment of Assessment; Personal Obligation of the Owner; Lien; Remedies of Association. If any Assessment is not paid on the date due, then such Assessment shall become delinquent and the entire Assessment, including future annual installments of such Assessment, shall, together with interest thereon and cost of collection thereof as hereinafter provided, become due and payable and be a continuing lien on the Lot that is the subject of such Assessment which shall bind such property in the hands of the then Owner, the Owner's heirs, devisees, personal representatives, successors and assigns. The obligation of the Owner to pay such Assessment, however, shall remain a personal obligation, notwithstanding any disposition by such Owner of the Lot that is the subject of such Assessment. The Association may record a notice of lien for delinquent Assessments in the Public Records and foreclose the lien in the same manner as a mortgage. Upon recording, the lien shall secure not only the amount of delinquency stated therein, but also all unpaid Assessments thereafter until satisfied of record.

If the Assessment is not paid when due, the Assessment shall bear interest from the date of delinquency at the highest rate allowed by Florida law, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and there shall be added to the amount of such Assessment the costs incurred by the Association

in connection with such action, and in the event a judgment is obtained, such judgment shall include interest on the Assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

The Association, acting on behalf of the Owners, shall have the power to bid for the Lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. During the period in which Lot is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no Assessment shall be assessed or levied on it; and (c) each other Lot shall be charged, in addition to its equal assessment, its pro rata share of the Assessment that would have been charged such Lot had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment against an Owner for unpaid Assessments and attorney's fees and costs shall be maintainable without foreclosing or waiving the lien securing the same.

In the Board's discretion, the Association may suspend the voting rights of any Lot or Member for the nonpayment of any Monetary Obligation (including, but not limited to, Assessments) due to the Association that is more than ninety (90) days delinquent. A voting interest or consent right allocated to any Lot or Member which has been suspended by the Association may not be counted towards the total number of voting interests for any purpose, including, but not limited to, the number of voting interests necessary to constitute a quorum, the number of voting interests required to conduct an election, or the number of voting interests required to approve an action under the Association Act or pursuant to this Declaration, the Articles of Incorporation, and the Bylaws. Any suspension pursuant to this paragraph ends upon full payment of all Monetary Obligations currently due or overdue to the Association. Any suspensions to be imposed pursuant to this paragraph must be approved at a properly noticed Board meeting. If the Association imposes a suspension pursuant to this paragraph, the Association must provide written notice of such suspension by mail or hand delivery to the Member and, if applicable, to any affected tenants, guests or other invitees of the Member's Lot.

Section 9. Subordination of the Lien to the Mortgages; Mortgagees' Rights. All liens for Assessments ("Assessment Lien") shall be prior to all other liens created except: (i) ad valorem real estate taxes and assessments levied by any governmental authority; (ii) any first-lien or first priority position permanent or construction Mortgage, expressly subject to the Association's right to collect Assessments from the holder of the Mortgage pursuant to Section 720.3085(2) of the Association Act; and (iii) other liens which by law are superior to an Assessment Lien. To the fullest extent permitted by law, any Assessment Lien shall be prior to and superior in dignity to the Member's homestead status. A subsequent Member is jointly and severally liable with the previous Member for all unpaid Assessments that came due up to the time of transfer of title of the subject Lot; provided, however the liability of any Mortgagee, or its successor or assignee as a subsequent holder of a first-lien or first priority position permanent or construction Mortgage who acquires title to any Lot by foreclosure or deed in lieu of foreclosure, for the unpaid Assessments that became due before the Mortgagee's acquisition of title to the Lot, is limited to the lesser of the amounts stated in Section 720.3085(2)(c) of the Association Act. Notwithstanding anything to the contrary set forth herein, if any unpaid Assessments remain following transfer of title to the subject Lot to the Mortgagee, as provided above, such unpaid Assessments shall be a Common Expense collectible from Owners of all Lots subject to Assessment pursuant to this Declaration, including the acquiring Mortgagee, on a pro rata basis. Notwithstanding anything to the contrary

set forth herein, any such transfer of any Lot to a Mortgagee under this Section 9 or otherwise shall not relieve the transferor of such Lot from personal responsibility for any prior Assessments nor the Lot from the lien for Assessments thereafter falling due.

Section 10. Certificates of Status. The Association shall, upon demand at any time, furnish to or on behalf of any Owner a certificate in writing signed by an Officer or management agent of the Association setting forth whether all Assessments levied hereunder have been paid as to any particular Lot, whether, to the best knowledge of such Officer or agent, any Lot or Owner thereof is in compliance with the terms and provisions of this Declaration, including, but not limited to, compliance with any Architectural Guidelines and restrictive covenants set forth in Articles IX and X, and as to any other matters pertaining to any Lot, any Owner or Member as may reasonably be requested. Such certificate shall be conclusive evidence of payment to the Association of any Assessment therein stated to have been paid. The Association may require the advance payment of a processing fee, not to exceed One Hundred and No/100 Dollars (\$100.00), for the issuance of such certificate.

Section 11. Exempt Property. All Common Property, and any portions of the Property fee simple title to which is dedicated to and accepted by any governmental authority, shall be excepted and exempt from the Assessments, charges and liens created in this Article VIII.

Section 12. Developer's Assessments. Notwithstanding anything herein to the contrary, at its sole option so long as it owns any portion of the Property, the Developer, as a Lot Owner, shall be relieved from the obligation of paying Assessments levied against any Lots owned by the Developer, but instead shall be obligated to pay any operating expenses incurred by the Association that exceed the Assessments receivable from other Members and other income of the Association. The Developer may at any time elect in lieu of paying operating deficits as provided above, to pay the same Assessments as are paid by other Owners, in which event Developer shall no longer be obligated to pay the operating deficits.

ARTICLE IX ARCHITECTURAL CONTROL

Section 1. Reservation of Architectural and Landscape Control; Approval Rights of Developer. In order to ensure that the development of the Property will proceed pursuant to a uniform plan of development and construction and in accordance with consistent architectural, ecological, environmental and aesthetic standards, including any architectural or design guidelines or standards contained in any governmental permit, approval, ordinance, rule or regulation, or the like, applicable to the Property, the Association via the ARB, shall have the exclusive (subject to the rights of the Developer and the Adjacent Property Owner as provided herein) right, privilege, and authority to review, approve and control the design, placement, construction, erection and installation of any and all buildings, structures and other improvements of any kind, nature or description, including landscaping, upon all Lots and Common Property, including further, without limitation, approval of the identity of any and all persons or entities performing construction, reconstruction or repair work to such buildings, structures and other improvements. The Developer's approval of any of the foregoing items shall also be required until such time as

the Developer no longer owns any Property, and any Lots owned by the Developer shall not require the approval of the Association or ARB set forth herein.

The right and control of Association shall be exercised via the ARB in the manner and pursuant to the procedures as is hereinafter provided in this Article IX.

Section 2. Architectural Review Board. The Association shall at all times maintain an ARB, as a standing committee consisting of not less than three (3) persons to perform the ARB functions described in this Declaration for the Property. Until such time as the Developer owns less than three (3) Lots, the Developer's approval of any ARB decision shall be required. The ARB committee shall be initially composed of Michael Collard, Ruth Zwieg and William Creekbaum.

The purpose of the ARB shall be to exercise the right, privilege and authority to review, approve and control the design, placement, construction, erection and installation of buildings, structures and other improvements upon the Lots and Common Property on behalf of the Association including, but not limited to, review and approval of plot plans and construction plans and specifications for all Lots within the Property in order to ensure that the Property is developed consistent with the terms and provisions of this Declaration and any Architectural Guidelines promulgated by the ARB. Subject to the Developer's approval (for so long as it owns any Property), or Board's if delegated to the Association, discretionary review and approval of same, and subject to the rights of the Adjacent Property Owner as described herein, the ARB shall have the authority to promulgate Rules and Regulations (including, but not limited to, Architectural Guidelines) with respect to any aspect of the actions contemplated in this Declaration to be taken by the ARB. The ARB also has the right to elect, in its reasonable discretion, to waive, vary or modify standards or procedures (whether such standards and procedures are set forth in this Declaration, the Architectural Guidelines, or in the Rules and Regulations adopted by the ARB pursuant to this Declaration) for the review and approval of plot plans or construction plans and specifications, such waiver or modification to be in writing and signed by a majority of the members of the ARB (provided, however, no such waiver shall be effective as to any items that required the Adjacent Property Owner's prior written consent without obtaining such consent). Refusal to approve plans, specifications and plot plans, or any of them, may be based on any ground, including purely on aesthetic grounds, which in the sole and absolute discretion of the ARB are deemed sufficient. Any change in the exterior appearance of any building, wall, fencing or other structure or improvements, and any substantial change in the appearance of the landscaping, shall be deemed an alteration requiring approval.

A meeting of the ARB occurs whenever a quorum of the ARB gathers to conduct association business. All meetings of the ARB must be open to all Members except for meetings between the ARB and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Members of the ARB may not vote by proxy or by secret ballot. If and to the extent required by the laws of the State of Florida, the Bylaws governing meetings of the Board shall likewise apply to meetings of the ARB, otherwise no particular formality is required for any of the ARB's proceedings, including any hearing, nor is any record required. A majority of the ARB may take any action the ARB is empowered to take, may designate a representative to act for the ARB and may employ personnel and consultants to act for it. In the event of death, disability or resignation of any member of the ARB, a successor shall be appointed by the party that has a right to appoint the ARB.

and consultants to act for it. In the event of death, disability or resignation of any member of the ARB, a successor shall be appointed by the party that has a right to appoint the ARB.

The ARB shall make a determination on each request or application within forty-five (45) days after receipt of a completed request/application and all information required by the ARB as part of the request/application process. The ARB may permit or require that a request/application be submitted or considered in stages, in which case, a final decision shall not be required until after the final, required submission stage. The ARB may (i) approve the request/application, with or without conditions; (ii) approve a portion of the request/application and disapprove other portions of the request/application; or (iii) disapprove the request/application; provided, however, that if the ARB disapproves the request/application, it shall state in writing the reason for such denial.

Section 3. Lots. No building, wall, fence, or other structure or improvement of any nature (including, but not limited to, landscaping, exterior materials, paint or finish, hurricane protection, basketball hoops, children's play structures, birdhouses, other pet houses, swales, asphaltting or other improvements or changes of any kind) shall be commenced, erected, placed, repaired, modified or altered on any Lot without approval of the ARB, and as applicable, the Developer. In order to seek approval, the person intending to make the improvements must submit to the ARB (i) a plot plan for the Lot showing the location on the Lot of all improvements, existing or proposed, and (ii) the construction plans and specifications showing such things as building elevations (for all exterior walls), materials (including size and quantity information) and colors.

Unless otherwise approved by the ARB in writing, construction of improvements must be commenced not later than twelve (12) months from the date that the ARB issues its written approval of the final plans therefore. If construction has not commenced within such time period, the previously approved plans must once again be submitted and approved by the ARB in accordance with this Article IX and any prior approval of same by the ARB shall no longer be binding on the Association. Upon commencement of such construction, such construction must be prosecuted diligently, continuously, and without interruption or delay to completion within a reasonable period of time, but in no event longer than eighteen (18) months from the date of commencement of such construction. The ARB, however, shall have the power and authority to extend the period permitted for completion of construction; provided, however, that the Owner and any contractor or builder involved makes written application for such extension stating the reasons for the requested extension of time and provided further that the ARB, in its reasonable discretion, determines that the request is reasonable and that the extension is appropriate and warranted under the conditions then existing.

Section 4. ARB Fees; Assistance. The ARB shall be entitled to charge a review and processing fee for each submittal received by it, whether same is received with respect to an individual Lot. The ARB may employ architects, engineers or other professionals as deemed necessary, to perform the reviews contemplated in this Article IX and shall be entitled to include in its fees the reasonable costs incurred to retain such architects, engineers or other professionals.

Section 5. Architectural Guidelines. The ARB shall have the authority to, from time to time, adopt and amend architectural guidelines which contain general and specific criteria, guidelines, and other provisions applicable to, and which must be satisfied in connection with,

development of the Property and the ARB's approval thereof, including, but not limited to, any Lots ("Architectural Guidelines"), which Architectural Guidelines may not conflict with any provisions of this Declaration. The ARB shall make the Architectural Guidelines available to Owners who seek to engage in development or construction within the Property. The ARB shall have the sole and absolute authority to amend the Architectural Guidelines, which amendments shall be prospective only and shall not apply to, require modifications to or removal of, structures previously approved by the ARB, provided that construction or modification of such structure has commenced. There shall be no limitation on the scope of amendments to the Architectural Guidelines, and such amendments may remove requirements previously imposed or otherwise make the Architectural Guidelines less restrictive. The Architectural Guidelines are intended to provide guidance to Owners regarding matters of particular concern to the ARB in considering applications hereunder. The Architectural Guidelines are not the exclusive basis for decisions of the ARB and compliance with the Architectural Guidelines does not guarantee approval of any application. In addition to the Architectural Guidelines, any improvements constructed upon the Property, including, but not limited to, any Lot, must comply with all of the covenants and restrictions contained in this Declaration (however, such compliance does not automatically entitle an applicant to ARB approval of its planned improvement).

Section 6. Inspection and Noncompliance. The ARB shall have the right to enter upon and inspect any Lot at any time prior to, during or after the construction or alteration of improvements on such portion to ensure compliance with its approvals and requirements. If, during the inspection, the ARB finds that the work was not performed, or the improvements were not constructed, in substantial compliance with plans approved by the ARB; or if during subsequent inspection the ARB notes that previously inspected improvements are not being maintained in compliance with the ARB's approvals and requirements or with the aesthetic standards or other standards imposed by the ARB, then the ARB shall notify the Owner in writing of such noncompliance. Such written notice shall specify the particular areas of noncompliance and shall demand that the Owner immediately bring such improvements into compliance.

Section 7. Enforcement. If an Owner shall have failed to remedy a non-compliance within thirty (30) days from the date of the notice described in the previous section, the ARB shall notify the Board in writing of such failure. The Board shall demand that the Owner remedy or remove the non-complying improvements within a period of not more than fifteen (15) days from the date of such demand. If the Owner does not comply within that period, the Board, in its sole discretion, may either remove the non-complying improvement or remedy the non-complying improvement, and the Owner shall reimburse the Association for all expenses incurred in connection therewith, including, but not limited to, reasonable attorneys' fees and other costs of litigation connected therewith, which fees and costs shall include those caused by reason of any appellate proceeding, re-hearing, appeal or otherwise. If such expenses are not promptly reimbursed, the Board shall levy a special assessment against the Lot upon which the non-complying improvement is located. In addition to the above, the Association may exercise any other remedy available to it under this Declaration.

Section 8. No Liability for Actions. Neither the ARB, the Developer, the Association, the Board, nor any of their members, officers, directors or duly authorized representatives, shall be liable to any person or entity for any loss, damage, injury or inconvenience arising out of or in

any way connected with the performance or nonperformance of the ARB's duties under this Declaration.

Section 9. No Waiver. If, for any reason, the ARB fails to notify an Owner of any noncompliance, such failure shall not relieve the Owner from the requirements to comply with all provisions of this Declaration.

Section 10. Exemption of the Developer. The Developer shall be exempt from the provisions of this Article IX and shall not be obligated to obtain ARB approval for any construction or change in construction or alterations to improvements that the Developer may elect to make at any time.

ARTICLE X RESTRICTIVE COVENANTS

Section 1. Applicability. This Article X contains restrictive covenants applicable to the use of all or certain portions of the Property, as more particularly set forth herein ("Use Restrictions"). All Owners are hereby given notice that use of the Lot and the Common Property is bound, restricted and limited by the Use Restrictions, as they may be amended, expanded and otherwise modified consistent with the provisions of this Article X, in addition to the Private Restrictions and Applicable Law. Each Owner, by acceptance of a deed for any portion of the Property, hereby acknowledges and agrees that the use and enjoyment and marketability of the Lot can be affected by the Use Restrictions, the Private Restrictions and Applicable Law and that the Use Restrictions, the Private Restrictions and Applicable Law may change from time to time, and all purchasers of any portion of the Property are hereby placed on notice that the Use Restrictions as initially set forth in this Article X may have been amended, expanded or otherwise modified. Copies of the current Use Restrictions may be obtained from the Association. The Use Restrictions shall not be applicable to those portions of the Property owned by the Developer, but shall be applicable to such portions of the Property immediately upon conveyance thereof by the Developer. The Use Restrictions do not, however, constitute all restrictions, restraints, criteria, conditions or constraints associated with development of the Property and the Property is also subject to all restrictions, restraints, criteria, conditions and constraints as are set forth in any and all permits or approvals applicable to development of the Property, including, but not limited to, all such restrictions, restraints, criteria, conditions and constraints set forth in any Plat.

Section 2. Land Use and Building Type; Permissible and Prohibited Land Uses. No Lot, nor building on a Lot, shall be used for any purpose other than as set forth in this Declaration and specifically, this Article X, Section 2. Temporary uses by the Developer and its affiliates or assigns for model homes, sales displays, parking lots, sales offices, and other offices, or anyone or combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected by the Developer or its affiliates (except if such changes are made by the Developer) without the consent of the ARB as provided herein and as applicable, the Developer.

Except as to the Commercial Lot, which may be developed as provided in Article III, Section 3, each building on each Lot shall comprise of a three (3) story primary townhome building

with a detached garage containing a second-floor apartment. Each building on each Lot may be leased and/or occupied by up to three (3) separate and independent Persons, as follows:

- (a) Of the three (3) story primary townhome building constructed on the Lot, the second and third floors shall be used and occupied for single family residential purposes only and shall constitute approximately two thousand (2,000) square feet of living space within the building (the "Primary Residential Occupant");
- (b) Of the three (3) story primary townhome building constructed on the Lot, the first floor shall be used and occupied for commercial purposes only, subject to the Private Restrictions, Applicable Law or the Code, and this Section 2 (including, without limitation, the Prohibited Uses (herein defined)); provided, however such commercial use shall not exceed eight hundred (800) square feet of the building; and
- (c) The second-floor apartment above the detached garage shall be used and occupied for single family residential purposes only and shall be approximately five hundred twenty-five (525) square feet of living space.

Notwithstanding the provisions of subsection 2(b) above, should the Developer construct or install a bedroom as part of the Primary Residential Occupant's living space within the rear twenty (20) feet of the first floor of the primary townhome building as part of the initial development, such residential use shall be part of the Primary Residential Occupant's portion as contemplated by subsection 2(a) above. The detached two-car garage shall be dedicated for use by the Primary Residential Occupant. As used herein, the term "Person" shall mean a natural person, a corporation, a partnership, a trustee, or other legal entity.

In no event shall any portion of the Lot (including, without limitation, the commercial space on the first floor of the primarily townhome building) be used in any manner which violates the Private Restrictions or Applicable Law or the Code, nor be used for any of the Prohibited Uses set forth on Exhibit "F" attached hereto and incorporated herein by reference (the "Prohibited Uses"). Neither this provision regarding the Prohibited Uses, nor Exhibit "F," shall be modified, amended or deleted without the prior written consent of the Adjacent Property Owner.

Section 3. Mining or Drilling. There shall be no mining, quarrying or drilling for minerals, oil, gas or otherwise undertaken within any portion of the Property. Excepted from the foregoing shall be activities of the Developer, or any assignee of the Developer, in dredging water areas, creating land areas from water areas or creating, excavating or maintaining drainage or other facilities or easements, and the activities of the Developer or any Owner in connection with the installation of wells, pumps or sprinkler systems, as approved by the Association, shall be in compliance with applicable governmental requirements.

Section 4. Subdivision or Partition. No portion of the Property shall be subdivided except with the prior written consent of the Developer for so long as the Developer owns any Property. Any proposed subdivision of the Property shall be subject to the relevant and controlling provisions of the Code.

Section 5. Use of Utility Easement Areas. Utilities easements are reserved as shown on the recorded plats covering the Property, as provided in this Declaration or as established by stand alone easement documents. No structure, planting or other material may be placed or permitted in these easements that will interfere with or prevent the maintenance of utilities. The area of each Lot included within these easement areas shall be maintained continuously by the Owner of the Lot, except as may be provided herein to the contrary and except for installations for which a public authority, agency or utility company is responsible. All utilities and lines within the subdivision, whether in street rights-of-way or in utility easements, shall be installed and maintained underground.

Section 6. Intentionally Deleted.

Section 7. Building Structures. No building shall be erected, altered, placed, or permitted to remain on any Lot other than as contemplated by Article X, Section 2 hereinabove. Unless approved by the ARB as to use, location and architectural design and the Developer, as applicable, no garage, tool or storage room or other auxiliary structures may be constructed separate and apart from the residence, nor may any of the aforementioned structures be constructed prior in time to the construction of the townhome building.

Section 8. Garages. A private attached and enclosed two (2) car garage with one single overhead door must be maintained at all times in conjunction with any town home building constructed on each Lot. No garage may be constructed on a Lot unless the ARB has first approved the plans (and the Developer, as applicable) nor prior to the construction of a townhome building on the Lot. All garages must have garage doors that are operated by electric garage door openers that are, at all times, kept in good, safe, and operable condition, and all garage doors must remain closed at all times, save and except only for the temporary opening of the same in connection with the ingress and egress of vehicles and the loading or placement and unloading or removal of other items customarily kept or stored in a garage.

Section 9. Drive Areas and Sidewalks. All drive areas shall be continuously maintained. A sidewalk is required on each Lot and shall connect with the sidewalks on adjacent property corner lot, front and side.

Section 10. Concrete Block. No outbuilding, garage, shed, tent, trailer or temporary building of any kind shall be erected or constructed without the prior authorization of the ARB (and the Developer, as applicable), which only shall be approved provided that the proposed structure is in harmony with the architecture of the main residence and does not detract from the appearance of the subdivision or negatively impact property values in the subdivision. Concrete block shall not be permitted on the exterior of any house or detached structure, unless finished with stucco.

Section 11. Walls, Fences, Hedges and Hurricane Panels. No fence, wall or other similar structure shall be erected on any Lot unless the materials and color are accordance with such standards as may be adopted by the ARB and the location and dimensions thereof are approved by the ARB (and the Developer, as applicable). The ARB shall have the right to adopt such standards as it deems advisable in regard to the location and height of and colors and materials for any fences

installed within the Lots. In no event shall any wall or fence exceed six (6) feet in height. No chain link, wood or barb-wire fences shall be installed on any Lot under any circumstances. No Owner shall make or permit any opening to be made in any Developer or Association erected wall, except as such opening is installed by the Developer or the Association. No building wall or masonry wall or fence, or any associated landscaping or buffer improvements, shall be demolished or removed without the prior written consent of the Developer for so long as it owns any Property and the ARB.

Any dispute as to height, length, type, design, composition or material shall be resolved by the ARB, whose decision shall be final. Hurricane or storm shutters may be used on a temporary basis, but shall not be stored on the exterior of any improvement unless approved by the ARB.

Section 12. Landscaping. A landscaping plan for each Lot or building must be submitted to and approved by the ARB and the Developer (so long as the Developer owns any portion of the Property), and will be initially planted by the Developer. Unless the ARB finds that extenuating circumstances exist, the ARB shall not approve any landscaping plan that does not include elements such as sod, trees, shrubs, ground cover and full irrigation systems in front yards, side yards and between the sidewalks and roadway curbs. Sod must be Floratam St. Augustine grass or its equivalent, and will be required on all yards. Each Lot must have shrubs in the front yard. For corner Lots only, landscaping shall be provided along the side of the property line as a buffer to adjacent rights of way or properties. Front and side yard irrigation of each Lot shall be by automatic sprinkler system providing full coverage, as approved by the ARB.

Section 13. Maintenance of Lots by Owners.

A. Except as and to the extent that maintenance obligations are specifically assigned to and performed by the Association, each Owner shall maintain its Lot, including all landscaping and improvements, in a manner consistent with this Declaration, the rules and regulations of the Association and the Community-Wide Standard. Without limiting the generality of the foregoing sentence, each Owner of a Lot shall perform the following repairs and maintenance:

(1) Maintenance and irrigation of lawns and landscaping lying within such Owner's Lot, except as expressly assumed by the Association as described herein.

(2) Maintenance of the courtyard between the primary three (3) story townhome structure and the detached garage on such Owner's Lot, including, without limitation, any pavement, pavers, and landscaping lying within, except as expressly assumed by the Association as described herein.

(3) Each Owner shall care for and maintain at the Owner's expense (a) the interior of the improvements on its Lot, doors, garage doors and windows, plumbing, individual mailbox, electrical, heat and air-conditioning systems serving the Lot; (b) interior finish work such as sheetrock and drywall; (c) any elevators installed within any Lot which exclusively serve such Lot; and (d) all other portions and components of the Lot and improvements thereon, except those specifically required to be maintained by the Association.

(4) If an Owner adds any screen enclosures or other modifications to the Lot, the Owner shall be responsible for maintaining such additions. Any such modification must be approved in accordance with the terms of the Declaration.

(5) Each Owner shall maintain, replace and repair any fencing on its Lot which must be approved in accordance with the terms of the Declaration; glass in any windows in the improvements located on its Lot, and any features either not included in, or specifically excluded from, the maintenance obligations of the Association.

(6) Each Owner shall be responsible for termite treatment of all interior walls of the improvements on its Lot and for obtaining and maintaining a termite bond with a properly licensed company doing business in Florida for the same.

B. From time to time, the Association, after consultation with the Developer for so long as the Developer owns any land in the Property, may make and consistently apply reasonable rules interpreting these provisions to determine which portions of the Lots shall be maintained by the Association and which portions shall be maintained by the Owner.

C. To the extent the maintenance and repairs described in this Section 13 are not performed by an Owner, the Association may perform such work, in which event the costs of doing so shall be assessed to the affected Owner as an Individual Assessment. In addition to, but not in limitation of, the foregoing, if an Owner's failure to properly maintain and repair those portions of the Lot not maintained by the Association is endangering the structural integrity of the Owner's Lot or other Lots or causing water leakage into other Lots, the Association shall have the right to enter and repair the defect and charge the cost, plus a fee of 15%, to the Owner as an Individual Assessment. Specifically, the foregoing right of the Association shall apply to any damage or injury caused to the roof and related structural aspects of any Townhome Live/Work Building. With respect to any entry described in this Subparagraph C, the Association shall give at least ten (10) calendar days notice or, in an emergency, such notice as is reasonable under the circumstances.

D. Each Owner shall carry the insurance required pursuant to Section 2 of Article XIII.

Section 14. Maintenance of Lots by Association.

A. In addition to the maintenance, replacement and repair to be provided generally by the Association as to the Common Property (which shall include, but not be limited to, the Surface Water Management System, the drive areas and sidewalks, landscaping, irrigation, decorative fountains, exterior painting, and lighting and fencing within the Common Property), the Association shall perform maintenance, replacement and repair of the following components of each Lot, and the costs and expenses of such performance shall be deemed Common Expenses unless otherwise provided herein:

(1) Maintenance, including mowing, fertilizing, pruning and replacing of, and controlling disease and insects on, all lawns and landscaping installed as part of the initial construction on the Lots, except landscaping within any enclosed courtyard, patio, fenced or other area not readily accessible from outside the dwelling, in which case the Owners of the fenced Lots shall be fully responsible for such maintenance.

(2) Maintenance, including mowing, fertilizing, pruning and replacing of, and controlling disease and insects on, all lawns and landscaping on all property adjacent to the Lots.

(3) The following maintenance of any improvements constructed on the Lots:

(i) general maintenance, pressure cleaning and painting of all exterior portions of the Townhome Live/Work Building constructed on each Lot, carport, garage, garage door, exterior doors, exterior stairways, shutters, fascia and lighting on the Townhome Live/Work Building and any fence erected along lot boundaries by the Developer ("Boundary Fence(s)") and any other fencing within the Property and further including caulking around windows prior to painting, as necessary due to the ordinary wear and tear and customary usage of the dwellings located within such Townhome Live/Work Building. The maintenance by the Association shall not extend to or include the glass in windows, shall not include the everyday maintenance and repair of exterior lighting (such as changing of light bulbs) and shall not include any screen enclosures, patios or other improvements constructed by or at the direction of an individual Owner; such improvements shall be maintained, repaired and replaced by the Owner of such improvements, at its sole expense.

(ii) subject to the terms and conditions in Article X, Section 13(C) above, maintenance, repair and/or replacement as necessary of the roofs of the Townhome Live/Work Buildings constructed on the Lots, including any exterior porch or detached garage building roof originally constructed with the Townhome Live/Work Building, as necessary due to the ordinary wear and tear and customary usage of such roofs, including roof deck, surface, flashings and gutters, if any.

(iii) general maintenance, repair and/or replacement as necessary of Party Walls and any other fencing installed along property lines of adjacent Lots.

(iv) maintenance, repair and pressure cleaning of all sidewalks on any such Lots designed to serve more than one Lot as necessary due to the ordinary wear and tear and customary usage of such sidewalks.

(v) maintenance, repair and pressure cleaning of all drive areas as necessary due to ordinary wear and tear and customary usage of such drive areas.

(vi) repair and replacement of any Boundary Fence, as necessary due to ordinary wear and tear and customary usage of such Boundary Fence.

(4) Maintenance, repair and replacement of any irrigation equipment (including, without limitation, any sprinklers, pumps, wells, water lines and time clocks, wherever located) serving such Lots and property adjacent to such Lots, as necessary due to the ordinary wear and tear and customary usage of such irrigation equipment; provided that the Association shall have no responsibility for any sprinklers or other irrigation equipment installed by the Owner or occupant of any such Lot. In the event that the Association opts to master meter the irrigation system, in addition to the foregoing obligations stated in this Subsection 14A.(4), the Association shall be responsible for watering of Lots and the operation of the irrigation system.

(5) Termite treatment of and obtaining/maintaining a Termite Bond covering all exterior walls and foundations of the Townhome Live/Work Building on each Lot and related garages; provided, however, that the Association shall not be liable if such treatment proves to be ineffective.

(6) Maintenance, repair and replacement of any other components of the Townhome Live/Work Buildings that are insured, as of the time of damage, under the Association Policy, as defined in Section I.B of Article XIII.

B. The Association shall perform the foregoing maintenance, cleaning, repair, etc. obligations set forth in Subsection 14.A. pursuant to and in compliance with a schedule of maintenance adopted from time to time by the Association as reasonably determined by the Board as necessary to maintain the subject property and improvements in a manner consistent with this Declaration and the Community-Wide Standard. The Association shall have no obligation, but shall retain the power and authority, to itself perform the aforescribed maintenance obligations to the extent such maintenance is required or necessitated as a result of willful misconduct, negligence or activities not consistent with ordinary wear and tear or usage of the subject property or improvements by any Owner or any member of such Owner's family, or of any tenants, customers, contractors, agents, guests or other invitees of such Owner, and may charge the costs associated with same to such Owner as an Individual Assessment. The Association shall not be responsible for any maintenance or repairs to any improvement or modification added or made to any improvement after the conveyance of the Lot to the first Owner following completion of any initial improvement thereon. Except as and to the extent specifically provided in Subsection A of this Section 14, maintenance of all other portions of the Lots, including any improvements installed by the Owners or occupants of any Lot, shall be the responsibility of the respective Owners, as provided in Subsection A of Section 13.

C. All costs and expenses incurred by the Association in connection with maintenance, repair, replacement, etc. pursuant to Subsection 14.A. shall be deemed Common Expenses. Additionally, and notwithstanding anything in the foregoing to the contrary, to the extent such maintenance obligations pertain to only a specific Lot within a Service Area, or such maintenance obligations are performed or necessitated as a direct result of the willful misconduct, negligence or activities not consistent with ordinary wear and tear or customary usage of any Owner or of any member of such Owner's family, or of any tenants, customers, contractors, agents, guests or other invitees of such Owner, then the costs and expenses incurred by the Association in connection with such maintenance obligations shall be assessed against only such Owner as an Individual Assessment.

D. Intentionally Deleted.

E. If maintenance, repair or replacement of any component of a Townhome Live/Work Building or Lot for which the Association is responsible is necessary due to intentional misconduct or negligence any Owner or such owner's family, tenants, customers, contractors, agents, guests or invitees, or failure to comply with the terms of the Declaration or the rules of the Association, by an Owner (including the members of his or her family, tenants or other occupants, customers, contractors, agents, guests, or invitees), the Association shall have the right to assess the Owner's Lot for the cost of necessary maintenance, repair or replacement, as an Individual Assessment, to the extent insurance proceeds do not cover the cost of such work, and without compromise to the rights of subrogation of the insurer. The Association may, but is not required to, seek compensation for damage from the guest, tenant or other party who caused the damage, in which case the Owner shall be jointly and severally liable with such party.

Section 15. Mailboxes. No mailbox or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any Lot unless and until the size, location, design, color and type of material for said boxes or receptacles shall have been approved by the ARB. If and when the United States mail service or the newspaper or newspapers involved shall indicate a willingness to make delivery to the individual dwellings, the type and placement of such receptacles shall be determined by the ARB.

Section 16. Utility Connections. All connections for utilities including, but not limited to, water, sewerage, electricity, gas, telephone and television shall be run underground from the proper connecting points to the improvement in such a manner to be acceptable to the governing utility authority.

Section 17. Approved Builders. All construction, reconstruction and repair work shall be performed by a licensed building contractor approved by the ARB. If a Lot has been sold to an approved contractor, any subsequent purchaser shall be required to comply with this paragraph.

Section 18. Pets, Livestock and Poultry. No livestock, poultry or animals of any kind, nature or description shall be kept, bred or raised upon any Lot; provided, however, that household, domesticated pets as allowed by the County or City code may be kept on each Lot so long as they are not kept, raised, or maintained thereon for any business or commercial purposes. The keeping of pets shall be governed by rules and regulations of the Association. Dog houses/fenced runs shall be submitted for approval to the ARB.

Section 19. Commercial Trucks, Trailers, Campers and Boats. No commercial vehicle, food truck, recreational vehicle (including, but not limited to, personal water craft, all terrain vehicles, two-wheeled dirt bike motorcycles and boats), camper, mobile home, motor home, boat, house trailer, boat trailer or trailer of any other description, shall be permitted to be parked or to be stored at any place on the Property. This prohibition of parking shall not apply to temporary parking of commercial vehicles, such as for pick-up and delivery and other commercial services, nor to vehicles for personal use (including personal water craft, recreational vehicles, boats and boat trailers) which are stored within enclosed garages and are in acceptable condition in the sole

opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates or any building contractor designated by the Developer in writing for so long as the Developer owns any Property. The foregoing provisions of this Section 19 shall not be amended or modified without the prior written consent of the Adjacent Property Owner.

Any vehicle parked in violation of these or other restrictions contained herein, or in the ARB's rules and regulations, may be towed by the Association at the sole expense of the owner of such vehicle, if such vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the Owner to receive it for any other reasons, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes, personal water craft, all terrain vehicles, boats and trailers; and an affidavit of the person posting such notice stating that it was properly posted shall be conclusive evidence of proper posting.

No vehicles commonly known as "three-wheelers", "two-wheel dirt bikes", "all-terrain vehicles", or "go carts" or any other form of similar motorized transportation shall be operated on the Property.

Notwithstanding anything in the foregoing to the contrary, each Lot shall have a garage large enough to accommodate at least two (2) cars. Garage doors shall remain in operating condition and shall remain in the down position at all times, except when moving cars or transporting items to and from the Lot through the garage. Primary Residential Occupants shall park their cars in their garages, but in no case within the joint access areas or right-of-ways within the Property or in any designated spots therein.

Section 20. No Outdoor Drying. No clothing, laundry or wash shall be aired or dried outside of any building structure on any Lot and no outdoor drying apparatus shall be placed on any Lot, unless such clothing, laundry, wash and drying apparatus are fully screened from view from adjacent property and streets by fencing or landscaping. Such clothing, laundry, or wash shall not be placed outside before sunrise and shall be removed from the exterior of the Lot by sunset each day.

Section 21. Unit Air Conditioners, Screening of Equipment and Reflective Materials. No air conditioning units may be mounted through windows or walls unless approved by the ARB. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the ARB for energy conservation purposes. All air conditioning units, l.p. tanks, and pool pumps and other equipment must be screened from view from the adjacent street by a brick, stone, masonry wall (stuccoed) or if the rear yard of the Lot abuts a water retention area or pond, then screened from view from the water retention area or pond by appropriate landscaping. All masonry walls erected for such purposes must be painted. All such walls shall be properly maintained by Owner.

Section 22. Exterior Antennas. No exterior antennas and no citizen band or short wave antennas or satellite dishes in excess of eighteen inches (18") in diameter shall be permitted on any Lot or improvement thereon, except that the Developer and its affiliates shall have the right to install and maintain community antenna, microwave antenna, dishes, satellite antenna and radio, television and security lines. The location of any approved satellite dish must be approved by the ARB, which may require appropriate screening; provided, however, that the satellite dish shall be allowed in the least obtrusive location where the satellite signal may be received.

Section 23. Chain Link Fences. No chain link fences shall be permitted on any Lot or portion thereof, unless installed by the Developer or its affiliates during construction periods.

Section 24. Skateboard Ramps. No ramps or other structures for skateboards, roller blades, scooters or similar equipment shall be permitted on any Lot or on the Property at any time.

Section 25. Solar Heating Panels. For aesthetic purposes, the location, type and design of solar heating panels must be approved by the ARB prior to installation, which may require landscape screening.

Section 26. Basketball Goals and Equipment. No basketball goals, backboards, poles or other equipment may be installed, located or maintained on any Lot.

Section 27. Children's Play Structures. Prior to placement on any Lot, the location of any children's play structure, whether temporary or permanent, shall be approved by the ARB in its sole discretion. Children's play structures shall not have any material coverings or canopies except those approved by the ARB, which may require a specific type, design, material and color. The ARB, in its sole discretion, may require children's play structures to be partially screened by landscaping, trees, fences or walls.

Section 28. Outside Storage and Storage Sheds. Outside storage or storage sheds or similar structures are not permitted on any Lot.

Section 29. Owner's Obligation to Rebuild. If all or any portion of a structure on any Lot is damaged or destroyed by fire or other casualty, it shall be the duty of the Owner thereof, with all due diligence, to rebuild, repair, or reconstruct such structure in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty; provided, however, that the foregoing obligation of an Owner to rebuild, repair or reconstruct shall not apply to the extent that maintenance obligations are assigned to and performed by the Association pursuant to Section 13 of this Article X. Reconstruction shall be undertaken within two (2) months after the damage occurs, unless prevented by governmental authority, in which case reconstruction shall be undertaken within the time allowed by the governmental authority.

Section 30. Soliciting. No soliciting shall be allowed at any time within the Property.

Section 31. Drainage. All stormwater from any Lot shall drain into or onto contiguous or adjacent street rights-of-way, drainage easements, or retention areas, all in accordance with the applicable governmental approvals. Stormwater from any Lot shall not be permitted or allowed to

drain or flow unnaturally onto, over, under, across or under any contiguous or adjacent Lot unless a drainage easement shall exist for same and same is done in accordance with any and all applicable governmental permits and approvals. All work done on any Lot affecting or pertaining to the Lot grade, original drainage plan, the flow of surface water, stormwater drainage, the alteration or removal of any drainage or environmental berm or swale or any storm berm or swale, must be in accordance with the site grading and drainage plans for the Lot as approved by the County, City or other appropriate governmental agencies.

Section 32. Flags. Display of flags is permitted on Lots only as and to the extent permitted pursuant to Section 720.304, Florida Statutes.

Section 33. Solar Equipment. No solar heating equipment or devices are permitted outside of any enclosed structure on any Lot, except such devices whose installation and use is protected by federal or Florida law. Notwithstanding such protection, an application for such equipment or device must be submitted for approval to the ARB prior to installation and approval and will be granted only if: (i) such equipment or device is designed for minimal visual intrusion when installed (i.e., is located in a manner which minimizes visibility from the street or any adjacent Lot and is consistent with the Community-Wide Standard); and (ii) the equipment or device complies to the maximum extent feasible with the ARB requirements.

Section 34. Trash Containers and Collection. No garbage or trash shall be placed or kept on the exterior of any Lot. Garbage and trash shall be disposed of in the common on-site dumpster on the Common Property. Notwithstanding the foregoing, recycled products may be kept in covered containers of a type, size and style which are pre-approved by the ARB, provided that such containers shall be screened from view from outside of the Lot except when they are being made available for collection and placed street-side for pick up. Rubbish, trash and garbage must be removed from the Lots and may not be permitted to accumulate on any Lot. Outdoor incinerators may not be kept or maintained on any Lot.

Section 35. Spas, Hot Tubs and Pools. No pools shall be installed on any Lot and no spas or hot tubs shall be installed on any rooftops of any buildings. Any spas or hot tubs installed in the courtyard of any Lot after the initial sale of such Lot shall be first approved by the Association and the ARB in their sole discretion. Spas and hot tubs, whether installed before or after the initial sale of the related Lot, shall be maintained by the Owner at its sole expense and shall be maintained in a manner consistent with the rules of the Association and the Community-Wide Standard.

Section 36. Street Lighting. Street lighting shall be provided in accordance with County or City regulations. All lighting shall be maintained by the Association and/or the appropriate utility provider, its successors or assigns.

Section 37. Use of Name "Townhomes at City Place" or "City Place". No Owner shall use the name "Townhomes at City Place" or "City Place" or any logo associated with such name and used by the Developer in connection with the Property, or any derivative of such name or logo in any printed or promotional material or in any activity, without the Developer's prior written consent which such consent shall be required only to the extent the Developer owns any Property.

The Developer may, however, use such names and logos with respect to any property or other development activities of the Developer, without the consent of any party, including any Owner.

Section 38. Signs. No sign of any kind shall be displayed to the public view from any Lot or improvement thereon, except any sign used by the Developer to advertise the company or builder, project, sales or other matters during the construction and sales period. There shall be no signs on any Common Property, or on any dedicated streets, drainage easement areas or any other dedicated areas, if any, or on any entryways or any vehicles within the Property, except such as are placed by the Developer and/or are necessary to inform regarding parking restrictions. The prohibitions against signs set forth in this Section 38 shall not apply to "for lease" signs or signs advertising businesses operating in the commercial spaces. Standards for allowable signage are described in Exhibit "G". This provision shall not be modified without the prior written consent of the Adjacent Property Owner.

Section 39. Window Treatments. All window treatments installed within any house constructed on a Lot that are visible from adjoining Lots or Common Access Areas shall be limited to white or off-white color.

Section 40. Intentionally Deleted.

Section 41. Amendment to Use Restrictions. In furtherance of the purposes of this Declaration, the Association acknowledges the need for an ability to respond to unforeseen problems, changes in circumstances, conditions, needs, desires, trends and technology which affect the Property and Owners, and in furtherance thereof the Association hereby establishes that the Association shall have the ability to enact, modify, expand, create exceptions to, limit, cancel and/or otherwise amend the Use Restrictions (for purposes of this Article X, hereinafter an "Amendment"), all upon the terms and conditions as set forth in this Article X, and subject to the terms and conditions of this Article X.

Notwithstanding anything in the foregoing to the contrary, no Amendment of the Use Restrictions shall be permitted without the express written consent of the Developer for so long as the Developer shall own any portion of the Property and the Adjacent Property Owner should the same negatively affect any approval rights or other rights or benefits provided to the Adjacent Property Owner hereunder. Additionally, no Amendment of the Use Restrictions may be made in violation of the following provisions, except as may be specifically provided in this Declaration:

A. Similarly situated Owners shall, to the extent reasonably practicable, be treated similarly.

B. No Amendment of the Use Restrictions may abridge the rights of Owners to display religious and holiday signs, symbols and decorations inside dwellings on their Lots, except that the Board may adopt time, place and manner restrictions with respect to displays visible from outside the dwelling.

C. No Amendment of the Use Restrictions may interfere with the freedom of Owners to determine the composition of their households, except that the Association shall have

the power to limit the total number of occupants permitted in each dwelling within rental property on the basis of the size and facilities of the dwelling constructed on the Lot and such Lot's occupants' fair use of the Common Property.

D. No Amendment of the Use Restrictions may interfere with the activities carried on within a dwelling, except that the Association may prohibit activities not normally associated with property restricted to residential use (as to the residential components only), and any activities that create monetary costs or the Association or other Owners, that create a danger to health or safety of other Owners or their family, tenants, guests or other invitees, that cause offensive odors, that generate excessive noise or traffic, that create unsightly conditions visible outside the dwelling, or that create an unreasonable source of annoyance to other Owners, their family, tenants, guests or invitees.

Section 42. Additional County/City Imposed Restrictions. In addition to the aforescribed Use Restrictions, the Property shall also be subject to any restrictive covenants that are required to be imposed upon the Property in satisfaction of the requirements imposed by the County or City, if any, including but not limited to restrictions in conjunction with the approval of a Plat for the Property ("Governmental Use Restrictions") which Governmental Use Restrictions shall constitute Use Restrictions for purposes of this Declaration, subject to all of the foregoing terms and provisions of this Article X, except as and to the extent modified in accordance with this Section 42. In the event of any inconsistency between the Use Restrictions set forth in Sections 1 through 43 of this Article X, and the Governmental Use Restrictions, then whichever of such Use Restrictions or the Governmental Use Restrictions is more stringent, more restrictive, or which creates a higher standard, shall be controlling.

Notwithstanding anything to the contrary contained in this Declaration, the Governmental Use Restrictions may not be amended, removed or superseded without the prior approval of the appropriate governmental agencies, which approval may be withheld in the agency's sole discretion. Additionally, the Governmental Use Restrictions may be enforced by the Association or any person owning any part of the Property. Lastly, the governmental agency shall have the right, but not the duty, to enforce the Governmental Use Restrictions in the same manner as it enforces its ordinances and regulations.

Section 43. Precedence Over Less Stringent Governmental Regulations. In those instances where the covenants, conditions and restrictions set forth in this Article X set or establish minimum standards in excess of applicable governmental regulations, including, without limitation, building, zoning, land use and environmental regulations, the covenants, conditions and restrictions set forth in this Article X shall take precedence and prevail over less stringent governmental regulations.

ARTICLE XI DEVELOPER'S RIGHTS

Notwithstanding any provisions contained in this Declaration to the contrary, at any time that the Developer owns any of the lands located within the Property, the Developer shall have the following rights described in this Article XI, and the following restrictions described in this Article XI shall remain in effect:

A. The Developer may maintain and carry on upon portions of the Common Property such facilities and activities as, in the sole opinion of the Developer, may be reasonably required, convenient, or incidental to the construction or sale of any of the lands within the Property including, but not limited to, business offices, signs, model units, and sales offices, and the Developer shall have an easement for access to such facilities. The right to maintain and carry on such facilities and activities shall include specifically the right to use Lots owned by the Developer as models, sales offices, and for lodging and entertainment, respectively, of sales prospects and other business invitees.

B. No person or entity shall record any declaration of covenants, conditions and restrictions affecting any portion of the Property without the Developer's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration or similar instrument being void and of no force and effect unless subsequently approved by recorded consent and signed by the Developer.

C. The Developer shall have the right, in its discretion, to receive and approve all sales, promotional, and advertising materials for the subdivision and sale of lands in the Property by any Owner, which approval shall not be unreasonably withheld. The Developer shall deliver notice to any such Owner of the Developer's approval or disapproval of all such materials and documents within thirty (30) days of receipt of such materials and documents, and, if disapproved, set forth the specific changes requested. If the Developer fails to do so within such thirty (30) day period, the Developer shall have deemed to have waived any objections to such materials, forms and documents and to have approved the foregoing. Upon disapproval, the foregoing procedure shall be repeated until approval is obtained or decreed to be obtained. It is hereby established that if the Developer elects to exercise the rights set forth above to review and approve all sales, promotional and advertising materials of any Owner, it shall not by doing so incur or create in favor of any third party any liability, obligation or responsibility to ensure that any such materials comply with any and all applicable laws, rules and regulations nor to determine or correct any false or misleading claims or statements contained in such materials. Further in this regard, the Developer's exercise of such rights shall not be deemed to create a partnership, joint venture or principal/agent relationship with such Owner.

Any or all of the special rights and obligations of the Developer may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right of the Developer beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Developer and duly recorded in the Public Records of the County.

This Article XI may not be amended without the express written consent of the Developer.

ARTICLE XII MORTGAGEE PROVISIONS

The following provisions are for the benefit of the "Eligible Holders" (defined later in this Article XII) only and may not be enforced or relied upon by anyone else.

Section 1. Notices of Action. An Institutional Lender, holder, insurer, or guarantor of a first Mortgage that provides a written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and to identify with particularity the Lot, thereby becoming an "Eligible Holder"), will be entitled to timely written notice of:

A. Any delinquency in the payment of Assessments or charges owed by an Owner of the Lot subject to the Mortgage of such Eligible Holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any Eligible Holder, upon request, is also entitled to written notice from the Association of any default in the performance by an Owner of any obligation under this Declaration, the Articles of Incorporation or Bylaws which is not cured within sixty (60) days; and

B. Any condemnation loss or any casualty loss which affects a material portion of the Property or which affects any Lot on which there is a first Mortgage held, insured or guaranteed by such Eligible Holder.

Section 2. No Priority. No provision of this Declaration, the Articles of Incorporation or the Bylaws gives or shall be construed as giving any Owner, Member or other party priority over any rights of the first or second Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Property.

Section 3. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner's Lot.

Section 4. Amendments by Board. Should the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the U.S. Department of Housing and Urban Development, or the U.S. Department of Veterans Affairs subsequently delete any of their respective requirements which necessitate the provisions of this Article XII or make any such requirements less or more stringent, then the Developer (if prior to termination of Class B membership) or the Board (prior to or after termination of Class B membership), without approval of the Owners or the Members, may adopt and cause an amendment to this Article XII to be recorded in the Association's minute book and the public records of the County to reflect such changes.

Section 5. Applicability of this Article. Nothing contained in this Article XII shall be construed to reduce the percentage vote that must otherwise be obtained under this Declaration, the Articles, the Bylaws, or Florida corporate law for any of the acts set out in this Article XII.

Section 6. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request, provided such request is delivered to the Mortgagee by certified or registered mail, return receipt requested.

ARTICLE XIII INSURANCE AND CASUALTY LOSSES

Section 1. Association Insurance.

A. The Board, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk casualty insurance, if reasonably available, for all improvements on the Common Property. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

To the extent available on commercially reasonable terms and conditions, the Board may also obtain a public liability policy covering the Common Property, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability shall have at least One Million Dollar (\$1,000,000.00) limit for bodily injury, personal injury, and property damage from a single occurrence, and, if reasonably available, at least a Three Million Dollar (\$3,000,000.00) umbrella liability policy.

Premiums for all insurance on the Common Property shall be Common Expenses of the Association and shall be included in the Annual Assessment, as described in Article VIII. The policy may contain a reasonable deductible, and, in the case of casualty insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All insurance coverage obtained by the Board shall be written in the name of the Association as trustee for the respective benefited parties, as further identified in Subsection B below. Such insurance shall be governed by the provisions hereinafter set forth:

(1) All policies shall be written with a company licensed to do business in Florida and which holds a Best's rating of A or better, if reasonably available, or, if not available, the most nearly equivalent rating.

(2) All policies on the Common Property shall be for the benefit of the Association, the Developer, the Members and the Adjacent Property Owner, as applicable.

(3) Exclusive authority to adjust losses under policies obtained by the Association shall be vested in the Board; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(4) In no event shall the insurance coverage obtained and maintained by the Board hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their Mortgagees.

(5) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Orlando, Florida, metropolitan area.

(6) The Board shall make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Board, its manager, the Owners and the Adjacent Property Owner, and their respective tenants, servants, agents and guests;

(ii) a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

(iii) a statement that no policy may be cancelled, invalidated, suspended or subject to non-renewal on account of anyone or more individual Owners;

(iv) a statement that no policy may be cancelled, invalidated, suspended or subject to non-renewal on account of the conduct of any Director, Officer, or employee of the Association or its duly authorized representative without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time period within which the defect may be cured by the Association, any Member, any Owner or Mortgagee;

(v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(vi) that the Association will be given at least thirty (30) days prior written notice of any cancellation, substantial modification, or non-renewal.

In addition to the other insurance required by this Section 1.A. of this Article XIII, the Board shall obtain, as a Common Expense, worker's compensation insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, a fidelity bond or bonds on Directors, Officers, employees, and other persons handling or responsible for the Association's funds, if reasonably available, and flood insurance if required. The amount of fidelity coverage shall be determined in the Board's best business judgment but, if reasonably available, may not be less than three (3) months' assessment on all Lots, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

B. In addition to the insurance required by Section 1.A. of this Article XIII, the Board shall obtain, as a Common Expense, insurance with regard to the Townhome Live/Work Buildings as follows:

(1) The Association shall obtain and maintain in full force and effect a policy or policies of property insurance insuring the structures of the Townhome Live/Work Buildings, including the internal structure of the Party Walls, for their full insurable value, if and to the extent such insurance is available in Florida, with a company rated "A" or better, if feasible. Such policy may be referred to herein as the "Association Policy". The Association Policy shall be a master property policy, and may be on the CP 00 10 form, or industry equivalent, or other similar or replacement forms promulgated or available from time to time. If necessary or advisable, to avoid coinsurance penalties or otherwise, the Association Policy may include endorsements such as the ISO CP 14 20 Additional Property Not Covered endorsement, or industry equivalent, or other similar or replacement endorsement that would have a similar effect, if such endorsements are available. The Association Policy shall provide for a reasonable deductible, in the discretion of the Association. The Association Policy shall be on such forms as are approved for use in the State of Florida from time to time for similar developments, and the Owner of each Lot and its mortgagee shall have the right to review the form of policy at the office of the Association upon reasonable request. The premiums for the Association Policy, and the amount of any deductible required to be paid in the event of a loss, shall be Common Expenses, except to the extent the Board determines any of such amounts should be deemed Special Assessments or Individual Assessments to be assessed against one or more Owners.

(2) If and to the extent allowed under applicable law and available under applicable insurance rules and regulations, the Association Policy shall include coverage for the primary structure of the Townhome Live/Work Buildings, including the roof, exterior walls, Party Walls, interior load-bearing walls, and floor structures (but not coverings). The Association Policy shall not be required to cover items that are not structural elements of the Townhome Live/Work Buildings. Without limiting the generality of the foregoing, the Association Policy shall not include coverage for sheetrock or drywall; floor, wall or ceiling coverings, contents, furnishings or fixtures, or heating or air conditioning units or equipment of any Owner with respect to its Lot (including improvements thereon), and shall not cover damages for loss of use of the Lot.

Section 2. Individual Insurance. Except to the extent coverage is obtained and maintained by the Association pursuant to the Association Policy, each Owner must obtain and maintain at all times homeowners' (or property owner's) property insurance, including blanket all-risk coverage, liability coverage, and/or such other coverages as may be desired or required by the Owner to protect its property and interests. The insurance policy shall name the Association as an additional insured. It is the responsibility of each Owner to obtain property and liability insurance coverage with respect to its own Lot so that the Owner is fully insured with respect to the full replacement value of the Lot and improvements thereon and all of the Owner's furnishings and other personal property, whether pursuant to the Association Policy or other insurance coverage obtained by the Owner. Without limiting the generality of the foregoing statement, each Owner is responsible, for instance, to obtain and maintain insurance coverage with respect to interior finish components, such as sheetrock or drywall; floor, wall, and ceiling coverings; furnishings; finishes; doors; electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, windows and window treatments; hardware; non-load-bearing walls; and any patios, screen enclosures or other improvements constructed by or at the direction of an individual Owner. The foregoing list is provided for illustrative purposes only, and is not intended to be an exhaustive list. The Association may (but is not required to) require the Owners to provide copies of the

Owners' policies to the Association upon request. The Association shall have no obligation, however, to assure that any Owner obtains or maintains individual insurance coverage with respect to its Lot.

Notice concerning Purchase of Insurance on Lots

The Association is required to obtain insurance coverage on the major structural elements of the Townhome Live/Work Buildings only, and only if such coverage is available.

Each Owner is required to obtain insurance for that Owner's Lot, except to the extent the Association obtains and maintains insurance coverage pursuant to the Association Policy. The Association Policy will not fully insure an Owner with respect to its Lot. The Owner must obtain its own insurance coverage with respect to its Lot in order to be adequately insured.

Insurance premium amounts shall be included as Common Expenses, but such insurance will NOT be adequate or sufficient to fully protect an Owner's interests with respect to its Lot.

Each Owner must consult with a properly-licensed insurance agent to determine and to obtain additional liability, property and other insurance coverage sufficient to protect the rights and interests of the Owner.

Section 3. Damage and Destruction.

A. Immediately after damage or destruction by fire or other casualty to all or any part of the Property covered by insurance written in the name of the Association, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

B. Any damage or destruction to the Common Property shall be repaired or reconstructed unless the Voting Members representing at least seventy-five percent (75%) of the total vote of the Association and the Adjacent Property Owner, shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to Common Property shall be repaired or reconstructed; provided, however, this provision shall not apply to construction Mortgagees providing construction financing for such damaged property. In the event that it should be determined in the manner described above that the damage or destruction to the Common

Property shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Property shall be restored to their natural state and maintained by the Association in a neat and attractive condition consistent with the Community-Wide Standard.

C. In the event of a casualty loss to one or more Townhome Live/Work Buildings, the Association shall make a claim on the Association Policy and shall have the right to assess the affected Owners, in the form of Individual Assessments or otherwise, for the amount of the deductible, sufficient to allow the Association to repair and restore the structural elements of the Townhome Live/Work Buildings that are insured pursuant to the Association Policy. Thereafter, the Association shall diligently proceed to accomplish the repair and reconstruction, to the extent of the insurance proceeds and the deductible amounts collected from the Owners. In the event of damage to more than one Lot, the Association may coordinate the work, and each Owner shall be required to cooperate with the coordinated effort. Owners shall cooperate with repair efforts, whether the repair is to that Owner's Lot or to another attached to its Lot, including granting access as necessary.

D. Each individual Owner shall be responsible for all repair and restoration of its Lot, at its expense and making use of its available insurance proceeds, except to the extent of the repairs and replacements made by the Association in accordance with Subsection C of this Section 3. Such construction shall be conducted in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with the Declaration. Each Owner shall pay all costs of repair or reconstruction not covered by insurance proceeds from the Owner's policy. Solely at its option, the Association may file a claim on all affected Owners' insurance policies for the cost of any repair or replacement of the damaged or destroyed Lot(s) and the improvements thereon. Solely at its option, the Association may perform repairs and restoration that are the obligation of an Owner, if the Owner fails to do so, in which event all costs and expenses, together with a fifteen percent administrative fee, shall be assessed against the affected Owner(s) as Individual Assessments.

E. If a casualty loss shall occur, the Association may elect to enter into an insurance trust agreement with an Insurance Trustee (as herein defined), in which event the Insurance Trustee shall assume the duties and responsibilities set forth in such agreement, which may include the duty to receive such proceeds as are paid to it; to hold the same in trust; to obtain bids and enter into contracts for repair and construction, as the case may be; to disburse such funds for construction, repair or other purposes allowed hereunder; to perform such other duties and obligations with respect to the insurance funds as are not inconsistent with the provisions herein set forth; and to be fairly and reasonably compensated for the provision of such services. The Association shall thereafter be released from all duties and obligations as are assigned to and accepted by the Insurance Trustee. The "Insurance Trustee" shall be any bank or trust company or other corporate trustee authorized for and doing business in Florida, as designated from time to time by the Board of the Association; provided, however, the Board may also serve as Insurance Trustee. The Board shall reasonably determine whether the compensation and expenses of the Insurance Trustee shall be Common Expenses; shall be Individual Assessments; or shall be paid out of the insurance proceeds.

F. Each Owner irrevocably appoints the Association as its agent, with authority to adjust all claims arising under insurance policies purchased by the Association, and to execute releases thereof.

Section 4. Disbursement of Proceeds. If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction to the Common Property or Townhome Live/Work Buildings shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made, any proceeds remaining after making such settlement, as is necessary and appropriate with the affected Owner or Owners and their Mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any Eligible Holder and may be enforced by same.

Section 5. Repair and Reconstruction. If the damage or destruction to the Common Property or Townhome Live/Work Building for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board shall, without the necessity of a vote of the Voting Members, levy a Special Assessment against all Owners on the same basis as provided for Annual Assessments. Additional Assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE XIV NO PARTITION

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Property or any part thereof, nor shall any person or entity acquiring any interest in the Property or any part thereof seek any judicial partition unless the Property has been removed from the provisions of this Declaration. This Article XIV shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property or real property which may or may not be subject to this Declaration.

ARTICLE XV CONDEMNATION

Whenever all or any part of the Common Property shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of the Voting Members representing at least two-thirds (2/3) of the total Association vote and the Developer, as long as the Developer owns any Property which may become subject to this Declaration) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof the award made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as follows:

If the taking involves a portion of the Common Property on which improvements have been constructed, then unless within sixty (60) days after such taking, the Developer, so long as

the Developer owns lands within the Property, the Adjacent Property Owner and Voting Members representing at least seventy-five percent (75%) of the total vote of the Association, shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Property to the extent lands are available therefor, in accordance with plans approved by the Board. If such improvements are to be repaired or restored, the above provisions in Article XIII hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Property, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

ARTICLE XVI CONFLICT WITH THE PARKING EASEMENT AND AGREEMENT

In the event any terms and conditions of this Declaration, the Bylaws or the Articles conflict with the terms and conditions of the Parking Easement or the Parking Agreement, including, without limitation, the rights and obligations of the Association described herein, the terms and conditions of the Parking Easement and the Parking Agreement shall control.

ARTICLE XVII GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Association and any Owner, their respective legal representatives, heirs, successors and assigns, for a period of thirty (30) years from the date this Declaration is recorded. Upon the expiration of said thirty (30) year period, this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, Voting Members representing three-fourths (3/4) of the votes of the Association vote in favor of terminating this Declaration at the end of its then current term.

Written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least sixty (60) days in advance of said meeting. In the event that the Association votes to terminate this Declaration, the President and Secretary of the Association shall execute an affidavit which shall set forth the resolution of termination adopted by the Association, the date of the meeting of the Association at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the total number of votes necessary to adopt a resolution terminating this Declaration, the total number of votes cast in favor of such resolution, and the total number of votes cast against such resolution.

Said certificate shall be recorded in the Public Records of the County and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. Termination of this Declaration shall not have the effect of terminating easements herein provided or granted prior to such termination, or terminating contractual rights created prior to termination which from the context of the contract were meant to survive termination.

Section 2. Amendments. Until the Developer no longer owns any portion of the Property, and only to the extent permitted by Florida law, the Developer may amend this Declaration, and the Articles of Incorporation and Bylaws, by the recordation of an amendatory instrument in the Public Records of Seminole County, Florida, executed by the Developer only. In addition, subject to the Developer's approval if the Developer owns any portion of the Property, and the approval of the Adjacent Property Owner as expressly set forth herein, this Declaration, and the Articles of Incorporation and Bylaws, may be amended at any time by the affirmative vote or written consent, or any combination thereof, of Voting Members representing sixty-six and two-thirds percent (66 2/3%) of the total votes of the Association; provided, however, that if the affirmative vote required for approval of action under the specific provision to be amended is expressly stated as a higher or lower percentage, then such higher or lower percentage shall be required to approve amendment of that provision. For avoidance of doubt, any amendments to this Declaration which adversely affect the rights of and benefits to the Adjacent Property Owner under the Declaration and the Parking Easement and Agreement shall require the Adjacent Property Owner's prior written consent. Notice shall be given at least sixty (60) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to this Declaration, the Articles of Incorporation or Bylaws, is approved by the Members as set forth above, the President and Secretary of the Association shall execute an appropriate amendment which shall set forth the amendment, the effective date of the amendment, the date of the meeting of the Association at which such amendment was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment, and the total number of votes cast against the amendment. If such amendment relates to this Declaration it shall be recorded in the Public Records of the County. No amendment shall be effective which shall impair or prejudice the rights or priorities of the Developer, the Adjacent Property Owner or any Institutional Lender without the specific written approval of the Developer, the Adjacent Property Owner or institutional Lender affected thereby. If necessary to obtain any governmental approval or to correct a scrivener's error or omission, Developer may amend this Declaration within the first year after its recording.

Section 3. Restrictions on Amendments. Notwithstanding anything to the contrary contained in Section 2 of this Article XVII above, no amendment to this Declaration, the Articles of Incorporation or Bylaws may (i) remove, revoke, or modify any right or privilege of the Adjacent Property Owner without the written consent of the Adjacent Property Owner, or the Developer without the written consent of the Developer for so long as the Developer owns any of the Property, (ii) impair the validity or priority of the lien of any Mortgage held by a Mortgagee or impair the rights granted to Mortgagees herein without the prior written consent of such Mortgagees, (iii) to the extent that any provision of the Declaration, Articles of Incorporation or Bylaws is included in satisfaction of any condition of approval of the Plat, such provision shall not

be changed, amended, modified or otherwise deleted or eliminated without the prior written consent of the County, (iv) result in or facilitate a termination of the Association's obligation to maintain the Common Property, or (v) change, amend, modify, eliminate or delete the restrictions contained in this Section 3 of this Article XVII.

Section 4. Special Exceptions and Variations. Unless the written consent of the Association and the Adjacent Property Owner is first obtained, no Owner shall file a request for zoning variations, special exceptions or zoning changes affecting or relating to land or improvements within the Property.

Section 5. Annexation. Within five years of the date of execution of this Declaration, Developer may add contiguous lands to the Property described in Exhibit "A" attached hereto by the filing of a supplemental declaration declaring such annexed lands to be subject to the provisions hereof, with such modifications and additions as may be applicable to such annexed lands. Upon the filing of such a supplemental declaration, the Lots and lands annexed thereby shall become subject to this Declaration, to the assessment provisions hereof, and to the jurisdiction of the ARB and the Association. Once filing such supplemental declaration, the Lots in the annexed lands shall be considered to have been part of the Property since the filing of this Declaration.

Section 6. Intentionally Deleted.

Section 7. Reclaimed Water. If an irrigation system capable of using reclaimed water for irrigation purposes is installed adjacent to a Lot, and reclaimed water shall become available, then in such events, each Owner shall: (i) be required to use reclaimed water for irrigation purposes, and (ii) be solely responsible for payment of the fee that the County or City bills directly to each Lot Owner, except that if the Association opts to master meter reclaimed water, the cost of watering the Lots shall be a Common Expense.

Section 8. Enforcement. The Association is hereby empowered to adopt reasonable Rules and Regulations for the imposition of fines to be levied against any Owner for failure to comply with the terms of this Declaration, the Bylaws or the Rules and Regulations of the Association. A fine levied pursuant to this Section 8 may not be imposed without at least fourteen (14) days' prior written notice to the person sought to be fined and a single opportunity for a hearing before a Committee. If the Committee, by majority vote, does not approve a proposed fine, it may not be imposed by the Association. The Committee's written recommendation shall be delivered to the Board within fourteen (14) days after the date of the Committee's hearing. If the Association imposes a fine, the Association must provide written notice of such fine by mail or hand delivery to the Member and, if applicable, to any affected tenants, guests or other invitees of the Member's Lot. Because the Property is being developed and occupied as a high-end mixed use town home development, it is important that the Association have the authority and leeway to enforce the covenants, conditions, and restriction set forth herein by meaningful fines. Therefore, fines may exceed \$1,000.00 in the aggregate and, unless prohibited by law, there shall be no limit on the aggregate amount of fines that may be levied for continuing violations of the covenants, conditions, and restriction set forth herein. If at any point applicable law requires that the maximum aggregate amount of fines be stated, then the maximum aggregate amount of fines shall be \$100,000.00. Fines shall constitute an assessment due to the Association and upon failure to

pay such fine within the period prescribed by the Association shall become a charge and continuing lien upon the Owner's Lot. To the maximum extent permitted by law, in addition to or in lieu of the levying of fines, the Association and the Developer, so long as the Developer shall own any portion of the Property, and the Adjacent Property Owner shall also be permitted to pursue actions in law and equity including, but not limited to, seeking damages and injunctive relief, to address any violations of the covenants, conditions, and restriction set forth herein. Enforcement of these covenants, conditions and restrictions shall be by any proceeding at law or in equity and may be instituted by the Association, its successors or assigns or any Owner against any person or persons violating or attempting to violate or circumvent any covenant, condition or restriction, either to restrain violation or to recover damages, and against the land and to enforce any lien created by or pursuant to these covenants. Failure of the Association or any Owner to enforce any covenant, condition or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same thereafter. Further, the Association, the Adjacent Property Owner and the Developer for so long as it owns any Property, shall have the right of self-help to cure any violations that remain uncured after any required notice is given. If the Association, the Adjacent Property Owner or the Developer is the prevailing party in any litigation involving the Rules and Regulations, this Declaration, or the Bylaws, they are entitled to recover all of their costs and expenses incurred, including, without limitation, reasonable attorneys' fees.

Section 9. Severability. Should any covenant, condition or restriction contained in, or any Article, Section, Subsection, sentence, clause, phrase or term of, this Declaration be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 10. Interpretation. The Board shall have the right, except as limited by any other provision of this Declaration, the Articles of Incorporation or the Bylaws, to determine all questions arising in connection with this Declaration and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of this Declaration shall be given that interpretation or construction that will best lend toward the consummation of the general plan of improvements.

Section 11. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association as approved by the Board in the manner provided for in the Bylaws, unless the terms of this instrument provide otherwise.

Section 12. Intentionally Deleted.

Section 13. Execution of Documents. The Plat for the development of the Property may require from time to time the execution of certain documents required by governmental authorities. To the extent that said documents require the joinder of Owners, the Developer may, through its duly authorized officers, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents. The Owners, by virtue of their acceptance of deeds or other conveyance instruments conveying title to any portion of the Property, irrevocably nominate, constitute and appoint the Developer, through its duly authorized officers, as their proper and legal

attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section 13 of this Article XVII shall recite that it is made pursuant to this Section 13 of this Article XVII. The Developer's rights under this Section shall exist for so long as the Developer owns any Property.

Section 14. Indemnification. To the full extent as permitted by applicable law, the Association shall indemnify every Officer, Director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such Officer, Director or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an Officer, Director, or committee member. The Officers, Directors, and committee member shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The Officers and Directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such Officers or Directors may also be Members of the Association), and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Officer, Director, or committee member, or former Officer, Director, or committee member may be entitled. Upon approval of the Board, the Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 15. Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will perform no act nor undertake any activity which will violate its not for profit status under applicable state or federal law.

Section 16. Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 17. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Property. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and Bylaws and the Rules and Regulations, said Articles of Incorporation shall take precedence over conflicting provisions in the Bylaws and the Rules and Regulations, and said Bylaws shall take precedence over conflicting provisions in the Rules and Regulations.

Section 18. Notice. Any notices required to be given hereunder shall be given by either (i) personal delivery, (ii) certified mail, postage pre-paid, return receipt requested, or (iii) overnight courier service that provides a receipt evidencing delivery of packages, such as Federal Express. The notices to be delivered to the Owners shall be sent to the addresses appearing in their respective recorded deeds, or at such other address as such Owner has provided to the Association. Notices to the Developer shall be sent to the Developer's principal address set forth in the records of the Secretary of State, State of Florida. Notices to the Association shall be sent to the principal

address of the Association as established in the records of the Secretary of State, State of Florida. Notices shall not be deemed to have been delivered to the intended addressee until same or actually delivered to the appropriate address as set forth above. Notwithstanding anything in the foregoing to the contrary, any notice required to be given hereunder to any Member may be given to such Member pursuant to any means authorized by the Association Act or the Bylaws. Notice to anyone or more of any co-owners of any Lot shall constitute notice to all Owners of such Lot.

Section 19. Covenants Run With the Land. Each covenant, condition, restriction, easement and other provision contained herein shall be appurtenant to and for the benefit of the Property and shall be a burden thereon for the benefit of all the Property and shall run with the land. This Declaration and the covenants, conditions, restrictions and easements created hereby shall inure to the benefit of and be binding upon each Owner and its successors in title to any of the Property; provided, however, that if any Owner conveys fee simple title to the portion of the Property owned by such Owner, such Owner shall thereupon be released and discharged from any and all obligations as Owner in connection with such portion of the Property arising under this Declaration, the Articles of Incorporation and/or the Bylaws to be performed or arising after the conveyance of said fee simple title, but shall remain liable for all obligations arising prior to the conveyance of such title.

Section 20. Not a Public Dedication. Except as specifically stated in this Declaration, nothing herein shall be deemed to be a gift or dedication of any portion of the Property to the general public or for the general public or for any public purposes whatsoever, it being the intention of the Association that this Declaration shall be strictly limited to and for the purposes herein expressed.

Section 21. Breach Shall Not Permit Termination. No breach of this Declaration shall entitle any Owner to cancel, rescind or otherwise terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Declaration. Any breach of any of said covenants or restrictions, however, shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but such covenants or restrictions shall be binding upon and effective against such Owner of any of said Property or any portion thereof whose title thereto is acquired by foreclosure, trustee sale or otherwise.

Section 22. Attorneys' Fees. In the event of the institution of any legal proceedings for any violation or threatened violation of any of the terms, covenants, restrictions and conditions contained herein, or for the collection of any sums due and payable hereunder, or for the foreclosures of any liens provided for herein, the prevailing party shall be entitled to recover all reasonable costs and expenses incurred in connection with such litigation, specifically including, but not limited to reasonable attorneys' fees, which costs and fees shall also include those caused by reason of any appellate proceeding, re-hearing or otherwise, from the non-prevailing party.

Section 23. Negation of Partnership. None of the terms or provisions of this Declaration shall be deemed to create a partnership between or among the Owners, the Members, the Association, the Adjacent Property Owner or the Developer, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each such entity shall be considered

a separate entity and no such entity shall have the right to act as an agent for another unless expressly authorized to do so herein or by separate instrument signed by the parties to be charged.

Section 24. Non-Merger. Notwithstanding any applicable law or legal concept or theory, no interest, right, benefit, obligation, term, provision or covenant contained herein or established hereby shall be deemed to merge with any other interest, right, benefit, obligation, term, provision or covenant contained herein or established hereby. Notwithstanding any applicable legal principle or theory including, but not limited to, the principle generally known as "merger," the ownership of the entirety of the lands defined as the "Property" by the same party at the same time shall not result in or cause the termination of this Declaration and, likewise, ownership by the same party at the same time of both the benefited and burdened lands associated with any of the easements created herein shall not result in or cause the termination of any of such easements.

Section 25. Certificate of Termination of Interest in Townhomes at City Place. Notwithstanding anything in this Declaration, the Articles of Incorporation or the Bylaws to the contrary, the Developer may, in its sole discretion and at any time hereafter, elect to give up and terminate any and all rights reserved to the Developer in this Declaration, the Articles of Incorporation and the Bylaws. The rights relinquished shall include, but not be limited to, (1) the right to appoint any member of the Board; (2) the right to amend this Declaration, the Articles of Incorporation or the Bylaws; (3) the right to require its approval of any proposed amendment to this Declaration, the Articles of Incorporation or the Bylaws; and (4) all veto powers set forth in this Declaration. Such election shall be evidenced by the execution by the Developer and the recording in the Public Records of Seminole County, Florida, of an instrument entitled Certificate of Termination of Interest in Townhomes at City Place. Immediately upon the recording of such Certificate, and so long as the Developer owns at least one Lot, the Developer shall be a Member with no more rights or obligations in regards to the Property than those of any other Owner of a Lot.

Section 26. Transferability of Developer's Rights and Interests. It is specifically understood and agreed that Developer may (but will not necessarily) sell all or a portion of the Property, and in connection therewith, Developer might assign to a third party all rights and obligations of Developer hereunder. In such event, the successor developer shall be the Developer under this Declaration and shall have all of the rights, and all of the obligations of a Developer, which are set forth herein.

(Signatures Follow On Next Page)

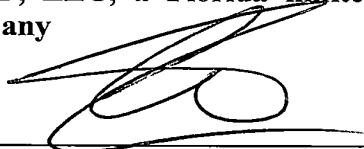
IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

"DEVELOPER"

WITNESSES:

OOTP, LLC, a Florida limited liability company

Ruth Zwick
Trinity Wright

By: 

Print Name: Michael Collard

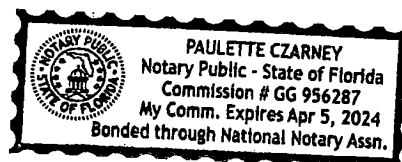
Title: Manager

STATE OF FLORIDA

COUNTY OF Orange :

I HEREBY CERTIFY that on this day personally appeared before me by means of [☒] physical presence or [] online notarization, Michael Collard, as Manager of OOTP, LLC, a Florida limited liability company, on behalf of said limited liability company, to me well known to be the person described in and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same on behalf of the company.

WITNESS my hand and official seal this 24 day of January, 2023.



Paulette Czarney
Notary Public, State of Florida
My commission expires: 4-5-24
(Seal)

(NOTARIAL SEAL)

EXHIBIT "A"
("Property")

Property Description

A portion of Lots 38 and 4, OVIEDO ON THE PARK, according to the plat thereof, as recorded in Plat Book 77, Pages 77 through 81, of the Public Records of Seminole County, Florida, being more particularly described as follows:

BEGIN at the most Northerly corner of Tract A, City Walk Lane, a 77.00 feet wide public right of way, of the STRAND according to the plat thereof as recorded in Plat Book 80, Page 67 of the Public Records of Seminole County, Florida, said point being on the Southeasterly right of way line of Center Lake Lane, a variable width right of way, according to said plat of OVIEDO ON THE PARK; thence S29°07'51"E, along the Easterly right of way line of said Tract A, City Walk Lane, a distance of 426.16 feet to a point on the Northwesterly right of way line of Mike Roberto Way, a variable width right of way, according to said plot STRAND; thence along said Northwesterly right of way line the following six courses: N69°23'18" E, a distance of 94.73 feet to the point of curvature of a curve concave Northwesterly, having a radius of 259.50 feet, a central angle of 06°08'35" and a chord bearing and distance of N66°19'00"E, 27.81 feet; thence Northeasterly along the arc of said curve a distance of 27.82 feet; thence S26°45'18"E (radial to the previous curve) a distance of 12.00 feet to a point on a curve concave Northwesterly, having a radius of 271.50 feet, a central angle of 23°57'27" and a chord bearing and distance of N51°15'59"E, 112.70 feet; thence Northeasterly, along the arc of said curve, a distance of 113.52 feet to the point of compound curvature of a curve concave Northwesterly, having a radius of 96.50 feet, a central angle of 49°08'29" and a chord bearing and distance of N14°43'01"E, 80.25 feet; thence Northeasterly, along the arc of said curve, a distance of 82.77 feet to the point of reverse curvature of a curve concave Easterly having a radius of 178.50 feet, a central angle of 04°24'39" and a chord bearing and distance of N07°38'54"W, 13.74 feet; thence Northwesterly along the arc of said curve, a distance of 13.74 feet to a point on the South line of Lot 1 of said plot STRAND; thence N89°52'45"W, along said South line, a distance of 18.63 feet to the Southwest corner of said Lot 1; thence N28°20'46" W, along the Westerly line of said Lot 1, a distance of 312.30 feet; thence N00°16'26"W, along the Westerly line of said Lot 1, a distance of 42.76 feet; thence N89°52'45" W, along the Westerly line of said Lot 1, a distance of 161.24 feet to a point on the Southeasterly right of way line of said Center Lake Lane, said point being on a curve concave Northwesterly having a radius of 335.00 feet, a central angle of 30°28'37" and a chord bearing and distance of S36°38'44"W, 176.10 feet; thence Southwesterly, along the arc of said curve and said Southwesterly right of way line, a distance of 178.19 feet to the POINT OF BEGINNING.

Contains 3.03 acres, more or less.

EXHIBIT “B”
(“Articles of Incorporation”)

**ARTICLES OF INCORPORATION
OF
TOWNHOMES AT CITY PLACE PROPERTY OWNERS' ASSOCIATION, INC.
A NOT FOR PROFIT CORPORATION**

In accordance with Chapter 617 of the Florida Statutes, the undersigned hereby makes, subscribes, acknowledges and files with the Department of the State of Florida these Articles of Incorporation for the purpose of forming a corporation not for profit under the laws of the State of Florida.

**ARTICLE I
NAME**

The name of this corporation is TOWNHOMES AT CITY PLACE PROPERTY OWNERS' ASSOCIATION, INC. For convenience, the corporation shall be referred to in these Articles of Incorporation as the "Association."

**ARTICLE II
DURATION**

Existence of the Association commenced with the filing of the original Articles of Incorporation with the Florida Secretary of State. The Association shall have perpetual existence.

**ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION**

The Association is organized for the purpose of enforcing, and fulfilling the objectives and purposes stated in, the Declaration of Covenants, Conditions, Easements and Restrictions for Townhomes at City Place ("Declaration") recorded in the Public Records of Seminole County, Florida. Capitalized terms used herein without definition shall have the same meanings given to such terms in the Declaration. The Association shall have all the powers of a not for profit corporation organized under Chapter 617 of the laws of the State of Florida, subject, however, only to such limitations upon the exercise of such powers as are expressly set forth in these Articles of Incorporation, the Bylaws of the Association, the Declaration or the Association Act. The Association shall have the power and obligation to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, these Articles of Incorporation and the Bylaws of the Association, including, but not limited to, (i) the ownership and maintenance of all Common Property, (ii) the levy and collection of Assessments against Members of the Association, and (iii) to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association as specified in the Declaration. Unless otherwise specifically prohibited, any and all functions, duties and powers of the Association shall be fully transferable in whole or in part. Any instrument affecting such a transfer shall specify the duration thereof and the means of revocation. The Association is not formed for pecuniary profit and the Association shall not pay dividends, and no

part of any income or assets of the Association shall be distributed to its Members, Directors or Officers (as that term is defined in the Bylaws).

ARTICLE IV PRINCIPAL OFFICE

The principal office and mailing address of the Association is 4798 New Broad Street, Suite 220, Orlando, Florida 32814.

ARTICLE V REGISTERED OFFICE AND AGENT

Michael Collard, whose address is 4798 New Broad Street, Suite 220, Orlando, Florida 32814, is the current registered agent of the Association and the registered office shall be at said address.

ARTICLE VI DISSOLUTION OF THE ASSOCIATION

Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following matter:

6.1 Conveyance to a not for profit corporation property owners' association similar to the Association or dedication to any applicable municipal or other governmental authority determined by the Board to be appropriate for such dedication, which authority is willing to accept such dedication of all property and responsibilities of the Association, which association or governmental authority shall then be responsible for the operation and maintenance thereof. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on such property, then for the payment of any obligations incurred by the trustee in the operation, maintenance, repair and upkeep of such property. The excess proceeds, if any, from the property shall be distributed among Members in a proportion that is equal to the proportionate share of such Members in the Common Expenses of the Association.

ARTICLE VII MEMBERSHIP

Every person or entity which qualifies as a Member of the Association in accordance with the Declaration shall be a Member of the Association, and such membership shall carry all rights, restrictions, benefits, interests and limitations granted pursuant to the Declaration, these Articles of Incorporation, the Bylaws of the Association, any Rules and Regulations promulgated by the Association, the Florida Not For Profit Corporation Act and the provisions of the Association Act.

ARTICLE VIII VOTING RIGHTS

8.1 The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Developer (as defined in the Declaration), and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Developer (as defined in the Declaration), and shall be entitled to five (5) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of the following events, whichever occurs earlier:

- (a) three (3) months after ninety percent (90 %) of the Lots have been conveyed to Class A Members;
- (b) ten (10) years from the date when the first Lot is conveyed to an individual purchaser; or
- (c) such earlier date as the Developer may elect, in Developer's sole discretion.

8.2 A Member's right to vote shall vest immediately upon such Member's qualification for membership as provided in the Declaration and these Articles of Incorporation. All voting rights of a Member shall be exercised in accordance with and subject to the restrictions and limitations provided in the Declaration, these Articles of Incorporation, and the Bylaws.

8.3 Unless elsewhere specifically provided to the contrary in the Declaration of these Articles of Incorporation, any provision of the Declaration, these Articles or the Bylaws which requires the vote or approval of a majority or other specified fraction or percentage of the total voting interests of the Association, shall be deemed satisfied by either of the following:

A. The vote in person or by proxy of the majority or other specified fraction or percentage of the total voting interests of the Association at a meeting duly called and noticed pursuant to the provisions of the Bylaws dealing with annual or special meetings of the Members of the Association.

B. Written consents signed by the majority or other specified fraction or percentage of the total voting interests of the Association.

8.4 Except as provided otherwise in the Declaration or these Articles, a quorum at meetings shall consist of thirty percent (30 %) of the total voting interests in the Association, whether represented in person or by proxy. Subject to any contrary provision or requirement contained in the Declaration, if a quorum is present, the affirmative vote of a majority of voting

interests represented at a meeting and entitled to vote on the subject matter shall constitute the acts of the Members, except when approval by a greater vote is required by the Declaration, the Articles of Incorporation, these Bylaws, or by Florida law. When a specified item of business is required to be voted upon by a particular class of Members, a majority of the voting interests of such class of Members shall constitute a quorum for the transaction of such item of business by that class, unless provided to the contrary in the Articles of Incorporation, in the Declaration, or otherwise required by Florida law. After a quorum has been established at a meeting, the subsequent withdrawal of a Member so as to reduce the number of votes at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting of any adjournment thereof.

ARTICLE IX BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors who shall be appointed or elected pursuant to the provisions of the Declaration and the Bylaws. The number of Directors constituting the Board of Directors shall be three (3). The names and addresses of the persons who are to act in the capacity of Directors until the election and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Michael Collard	243 West Park Ave #201, Winter Park, Fl 32789
Ruth Zwieg	243 West Park Ave #201, Winter Park, Fl 32789
William Creekbaum	243 West Park Ave #201, Winter Park, Fl 32789

ARTICLE X OFFICERS

The affairs of the Association shall be administered by the Officers designated in the Bylaws. The Officers shall be elected by the Board of Directors, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the persons who are to act in the capacity of Officers until the appointment/election and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Michael Collard	243 West Park Ave #201, Winter Park, Fl 32789

ARTICLE XI AMENDMENT

These Articles of Incorporation may be changed, amended or modified at any time and from time to time, by the Members or the Developer, if applicable, in the same manner as the Members and the Developer may change, amend or modify the Declaration, as set forth in the Declaration.

ARTICLE XI AMENDMENT

These Articles of Incorporation may be changed, amended or modified at any time and from time to time, by the Members or the Developer, if applicable, in the same manner as the Members and the Developer may change, amend or modify the Declaration, as set forth in the Declaration.

ARTICLE XII INDEMNIFICATION

12.1 Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' and other professionals' fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, of any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or Officer of the Association, or having served at the Association's request as a director or officer of any other corporation, whether or not he so serves the Association at the time such expenses are incurred, regardless of by whom the proceeding is brought, except in relation to matters as to which any such Director or Officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

12.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by a majority of the Directors upon receipt of an undertaking by or on behalf of the Director or Officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

12.3 The Association shall have the power to purchase at its expense and maintain insurance on behalf of any person who is or was a Director or Officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles.

ARTICLE XIII BYLAWS

The Bylaws of the Association may be altered, amended or rescinded in the manner provided in the Bylaws.

**ARTICLE XIV
NON-STOCK CORPORATION**

The Association is organized on a non-stock basis and shall not issue shares of stock evidencing membership in the Association; provided, however, that membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation as Incorporator this 25 day of JULY, 2022.

WITNESSES:

OOTP, LLC, a Florida limited liability company

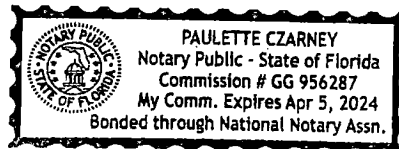
Ruth Zwick
Notary Public

By: [Signature]
Print Name: **Michael Collard**
Title: **Manager**

STATE OF FLORIDA
COUNTY OF Orange :

I HEREBY CERTIFY that on this day personally appeared before me by means of ☒ physical presence or ☐ online notarization, Michael Collard, as Manager of OOTP, LLC, a Florida limited liability company, on behalf of said limited liability company, to me well known to be the person described in and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same on behalf of the company.

WITNESS my hand and official seal this 25 day of JULY, 2022



Paulette Czarney
Notary Public, State of Florida
My commission expires: 4-5-24
(Seal)

(NOTARIAL SEAL)

EXHIBIT "C"
("Bylaws")

**BYLAWS
OF
TOWNHOMES AT CITY PLACE PROPERTY OWNERS' ASSOCIATION, INC.
A NOT FOR PROFIT CORPORATION**

These Bylaws are dated July 25, 2022 and shall be deemed effective as of such date.

1. Definitions. Unless otherwise indicated to the contrary, all capitalized terms used herein without definition shall have the meaning given such term in the Declaration of Covenants, Conditions, Easements and Restrictions For Townhomes at City Place ("Declaration") or the Articles of Incorporation of the Townhomes at City Place Property Owners' Association, Inc. ("Articles of Incorporation"). For ease of reference, Townhomes at City Place Property Owners' Association, Inc. shall hereinafter be referred to as the "Association".

2. Fiscal Year. The fiscal year of the Association shall be the calendar year.

3. Seal. Any seal of the Association shall bear the name of the Association, the word, "Florida", the words, "Not For Profit Corporation", and the year of incorporation.

4. Members.

4.1 Membership and Voting Rights. Entitlement to membership in, and the voting rights of each Member of, the Association shall be as set forth in the Declaration and the Articles of Incorporation, and the manner of exercising such voting rights shall be as set forth therein and in these Bylaws.

4.2 Designation of Voting Authorization. If a Member is constituted to be more than one person or entity, any vote by said Member, or the identity of the person or entity authorized to cast such vote along with the extent of such person's or entity's authority, shall be designated by a certificate (a "Certificate of Authority") signed by all persons constituting the Member and filed with the Secretary of the Association. If a Member is an entity other than a natural person (i.e., corporation, limited liability company, a general or limited partnership, etc.), a Certificate of Authority must be signed by an authorized representative of such entity (i.e., President, managing member, one of the general partners or limited partner, etc.) and filed with the Secretary of the Association. If the land of the Member is owned in trust, a Certificate of Authority must be signed by the trustee of record for the trust and filed with the Secretary of the Association. A Certificate of Authority shall be valid until revoked or until superseded by a subsequently filed Certificate of Authority. A Certificate of Authority may be revoked in writing by the Member who submitted the certificate. At the Board's discretion, no Member shall be entitled to vote in any election or on any matter unless and until such Certificate of Authority has been filed with the Secretary of the Association.

4.3 Transfer of Membership. The rights of each Member shall be appurtenant to his or her ownership of Lot, as specified in the Declaration, may not be separated from such ownership, and shall automatically pass to the successors and assigns of a Member upon the

recording of the change in ownership of the Lot in the Public Records of Seminole County, Florida and in the records of the Association.

5. Members Meetings.

5.1 Annual Members Meetings. The annual meeting of the Members of this Association shall be held at such place, at such time and on such date each year as is from time to time designated by the Board of Directors for the purpose of electing Directors (if election of Directors is necessary under the Declaration and the Articles) and transacting any business authorized to be transacted by the Members. Unless otherwise required by Florida law, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. Failure to hold an annual meeting timely shall in no way affect the terms of Officers or Directors of the Association or the validity of actions of the Directors, the Officers or the Association.

5.2 Special Members' Meetings.

(a) Special meetings of the Members may be called by anyone of the following persons or groups:

- (1) The President;
- (2) A majority of the Board of Directors; or
- (3) Members representing at least ten percent (10%) of total voting interests of the Association.

(b) Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.

(c) Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called.

5.3 Notice of Meetings. The Association shall give all Owners and Members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the Members not less than 14 days prior to the meeting; provided, however, that a Member must consent in writing to receiving notice by electronic transmission. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Association. In addition to mailing, delivering, or electronically transmitting the notice of any meeting, the Association may, by reasonable Rule or Regulation, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Association. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

5.4 Defects in Notice, Etc. Waived by Attendance. A Member may waive any notice required by these Bylaws before or after the date and time stated in the notice. The waiver must be in writing, signed by the Member entitled to the notice, and be delivered to the Association for the inclusion in the minutes or filing with the Association records. A Member's attendance at the meeting waives objection to lack of notice or defect of notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting. A Member's attendance at a meeting also serves to waive objection to the consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to the consideration of the matter when it is presented.

5.5 Right to Speak. Members and Owners have the right to attend all membership meetings and to speak at any meeting with reference to all items opened for discussion or included on the agenda. Notwithstanding any Rules or Regulations adopted by the Board, a Member and an Owner have the right to speak for at least 3 minutes on any item, provided that the Member or Owner submits a written request to speak prior to the meeting. The Association may adopt reasonable Rules and Regulations governing the frequency, duration and other manner of the Members and Owners statements, which rules must be consistent with this subsection.

5.6 Adjournment. Adjournment of an annual or special meeting to a different date, time, or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 7.1 of these Bylaws. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 607.0707 of the Florida Statutes, notice of the adjourned meeting must be given to persons who are entitled to vote and are Members as of the new record date but were not Members as of the previous record date.

5.7 Proxy Voting.

(a) The members have the right to vote in person or by proxy.

(b) To be valid, a proxy must be dated, must state the date, time, and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place.

5.8 Recording. Any Owner may tape record or videotape meetings of the Board meetings of the Members. The Board may adopt reasonable Rules and Regulations governing the taping of meetings of the Board and the membership.

5.9 Order of Business. The order of business at annual meetings, and as far as practicable at all other meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of Officers.
- (e) Reports of committees (including the ARB).
- (f) Appointment of Directors (as applicable).
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

6. Board of Directors.

6.1 Number, Appointment/Election and Term. The Declaration shall govern with respect to the right to appoint and/or elect Directors between the Class B Members (and the Developer) and the Class A Members. The number of Directors may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three (3) nor more than seven (7), and shall always be an odd number (i.e., 3, 5, 7). Any increase or decrease in the number of Directors shall require the affirmative vote of a majority of the voting interests of the Members at any special meeting of the Members called for the purpose of changing the number of Directors. No decrease in the number of Directors shall have the effect of shortening the terms of any incumbent Director. Subject to the Developer's appointment rights set forth in the Declaration, the Directors shall be elected at the annual meeting of Members and at each annual meeting thereafter, by a plurality of the votes cast at such election using a straight voting method for each seat on the Board of Directors to be filled, and shall hold office until the next succeeding annual meeting. Despite the expiration of a Director's term, each Director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified, until there is a decrease in the number of Directors, or until his earlier resignation, removal from office or death.

6.2 Recall/Removal. After the termination of the Class B membership, any member of the Board may be recalled and removed from office with or without cause by an agreement in writing, or by written ballot without a membership meeting, or by a majority of the total voting interests, all in accordance with the provisions set forth below. After the termination of the Class B membership, Board members may be recalled and removed as provided below:

(a) (1) Directors may be recalled by an agreement in writing or by written ballot without a membership meeting. The agreement in writing or the written ballots, or a copy thereof, shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48 and the Florida Rules of Civil Procedure.

(2) The Board shall duly notice and hold a meeting of the Board within 5 full business days after receipt of the agreement in writing or written ballots. At the meeting, the Board shall either certify the written ballots or written agreement to recall a Director or Directors of the Board, in which case such Director or Directors shall be recalled effective immediately and shall turn over to the Board within 5 full business days any and all records and property of the association in their possession, or proceed as described in subsection (c) below.

(3) When it is determined by the department (as that term is defined in the Association Act) pursuant to binding arbitration proceedings that an initial recall effort was defective, written recall agreements or written ballots used in the first recall effort and not found to be defective may be reused in one subsequent recall effort. However, in no event is a written agreement or written ballot valid for more than 120 days after it has been signed by the Member.

(4) Any rescission or revocation of a Member's written recall ballot or agreement must be in writing and, in order to be effective, must be delivered to the Association before the Association is served with the written recall agreements or ballots.

(5) The agreement in writing or ballot shall list at least as many possible replacement Directors as there are Directors subject to the recall, when at least a majority of the Board is sought to be recalled; the person executing the recall instrument may vote for as many replacement candidates as there are Directors subject to the recall.

(b) (1) The Members may also recall and remove a Director or Directors by a vote taken at a meeting. A special meeting of the Members to recall a Director or Directors of the Board may be called by 10 percent of the voting interests giving notice of the meeting as required for a meeting of Members, and the notice shall state the purpose of the Meeting. Electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose.

(2) The Board shall duly notice and hold a Board meeting within 5 full business days after the adjournment of the Member meeting to recall one or more Directors. At the meeting, the Board shall certify the recall, in which case such Member or Members shall be recalled effective immediately and shall turn over to the Board within 5 full business days any and all records and property of the Association in their possession, or shall proceed as set forth in subsection (c) below.

(c) If the Board determines not to certify the written agreement or written ballots to recall a Director or Directors or does not certify the recall by a vote at a meeting, the Board shall, within 5 full business days after the meeting, file with the department a petition for binding arbitration pursuant to the applicable procedures in Section 718.112(2)(j) and 718.1255

of the Florida Statutes and the rules adopted thereunder. For the purposes of this subsection, the Members who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any Director or Directors, the recall will be effective upon mailing of the final order of arbitration to the Association. The Director or Directors so recalled shall deliver to the Board any and all records of the Association in their possession within 5 full business days after the effective date of the recall.

(d) If a vacancy occurs on the Board as a result of a recall and less than a majority of the Directors are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in this subsection or in the Declaration, the Articles or these Bylaws. If vacancies occur on the Board as a result of a recall and a majority or more of the Directors are removed, the vacancies shall be filled by Members voting in favor of the recall; if removal is at a meeting, any vacancies shall be filled by the Members at the meeting. If the recall occurred by agreement in writing or by written ballot, Members may vote for replacement Directors in the same instrument in accordance with procedural rules adopted by the division (as that term is defined in the Association Act), which rules need not be consistent with this subsection.

(e) If the Board fails to duly notice and hold a Board meeting within 5 full business days after service of an agreement in writing or within 5 full business days after the adjournment of the Member recall meeting, the recall shall be deemed effective and the Directors so recalled shall immediately turn over to the Board all records and property of the Association.

(f) If a Director who is removed fails to relinquish his or her office or turn over records as required herein, the circuit court in the county where the Association maintains its principal office may, upon the petition of the Association, summarily order the Director to relinquish his or her office and turn over all Association records upon application of the Association.

(g) The minutes of the Board meeting at which the Board decides whether to certify the recall are an official association record. The minutes must record the date and time of the meeting, the decision of the Board, and the vote count taken on each Director subject to the recall. In addition, when the Board decides not to certify the recall, as to each vote rejected, the minutes must identify the Director and the specific reason for each such rejection.

(h) When the recall of more than one Director is sought, the written agreement, ballot or vote at a meeting shall provide for a separate vote for each Director sought to be recalled.

Notwithstanding any herein to the contrary, no Director appointed by the Developer or any Class B Member shall be subject to recall or removal as provided in this Section.

6.3 Directors Fees. Directors shall serve without compensation or fees; provided) however, nothing herein shall be deemed to prevent reimbursement of out-of-pocket expenses approved by the Board and incurred on behalf of the Association.

6.4 Vacancy. Any vacancy occurring on the Board of Directors shall be filled by the Members in accordance with the Articles of Incorporation and these Bylaws.

A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of the predecessor in office. Any seat on the Board of Directors to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors, but only for a term of office continuing until the next election of Directors by the Members or, if the Association has no Members or no Members having the right to vote thereon, for such term of office as is provided in the Articles of Incorporation.

A vacancy that will occur at a specific later date, by reason of a resignation effective at such later date, may be filled before the vacancy occurs. However, the new Director may not take office until the vacancy occurs.

7. Meetings of Directors.

7.1 Meetings. A meeting of the Board occurs whenever a quorum of the Board gathers to conduct association business. All meetings of the Board of Directors shall be open to the Members, except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notwithstanding any other law, meetings between the Board or a committee and the Association's attorney to discuss proposed or pending litigation or meetings of the Board held for the purpose of disclosing personnel matters are not required to be open to the Members other than Directors. Notices of all Board meetings must be posted in a conspicuous place on the Property at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place on the Property, notice of each Board meeting must be mailed or delivered to each member at least 7 days before the meeting, except in an emergency. Notice of meetings of the Directors may be given by electronic transmission in a manner authorized by law for meetings of the Board, committee meetings requiring notice; however, a Member must consent in writing to receiving notice by electronic transmission. An assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that Assessments will be considered and the nature of the Assessments. Written notice of any Board meeting at which special assessments will be considered or at which amendments to Rules and Regulations regarding Lot use will be considered must be mailed, delivered, or electronically transmitted to the Members and Owners and posted conspicuously on the Property or broadcast on closed-circuit cable television not less than 14 days before the meeting. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of Officers. Notwithstanding anything to the contrary contained in the Declaration and the Articles, if 20 percent of the total voting interests in the Association petitions the Board to address an item of business, the Board shall at its next regular Board meeting or at a special meeting of the Board, but not later than 60 days after the receipt of the petition, take the petitioned item up on an agenda. The Board shall give all Members notice of the meeting at which the petitioned item shall be addressed in accordance with the 14-day notice requirement stated above. Each Member shall have the right to speak for at least 3 minutes on each matter placed on the agenda by petition, provided that the Member signs the sign-up sheet, if one is provided, or submits

a written request to speak prior to the meeting. Other than addressing the petitioned item at the Meeting, the Board is not obligated to take any other action requested by the petition.

7.2 Regular Meetings. Regular meetings of the Board of Directors shall be held at least quarterly without notice to Directors at such place and hour as may be fixed from time to time by resolution of the Board; provided, however, that no such meeting shall be scheduled on any day that is a legal holiday.

7.3 Special Meetings. Special meetings of the Directors may be called by the President of the Association or by any Director.

7.4 Defects in Notice, Etc. Waived by Attendance. Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

7.5 Telephone Participation. Members of the Board of Directors may participate in Board meetings by means of a conference telephone, or similar communications equipment, by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at such meeting.

7.6 Quorum. A quorum at Directors meetings shall consist of a majority of all votes of the entire Board of Directors. The acts approved by a majority of those votes represented at a meeting at which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration, the Articles of Incorporation, the Bylaws, or under Florida law.

7.7 Adjourned Meetings. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

7.8 Presiding Officer. The presiding officer of Board meetings shall be the President. In the absence of the President, the Vice President shall preside, and in the absence of both, the Directors present shall designate one Director to preside. Unless otherwise required by Florida law, attendees at Board meetings other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on their behalf by a Director. In such case, the presiding officer may limit the time any such individual may speak.

7.9 Powers and Duties of Board of Directors. Except as otherwise provided in the Declaration, the Articles or herein, all of the powers and duties of the Association existing under Chapter 617 of the Florida Statutes, the Declaration, the Articles of Incorporation, these

Bylaws, and the Association Act, shall be exercised by the Board of Directors, subject only to approval by Members when such is specifically required.

7.10 Action Upon Written Consent Without a Meeting. Unless otherwise prohibited by Florida law, action of the Board of Directors may be taken without a meeting upon the written consent signed by all members of the Board. Any such action without a meeting shall be effective on the date the last Board member signs the consent or on such date as is specified in the consent. Any such action by written consent shall have the same effect as a vote taken at a meeting of the Board of Directors.

8. Officers.

8.1 Officers and Election. The officers of the Association (the "Officers") shall be a President, who shall be selected from the Board of Directors, a Vice President, a Treasurer, and a Secretary. All Officers shall be elected annually by the Board of Directors and each Officer may be removed by vote of the Directors at any meeting with or without cause. No Member or Owner may serve as an Officer if such Member or Owner is delinquent or deficit more than ninety (90) days with regard to payment of Assessments. Any person may hold two or more offices except that the President shall not also be the Vice President or the Secretary. The Board of Directors shall from time to time elect such other Officers and designate their powers and duties as the Board shall find necessary or convenient to manage properly the affairs of the Association.

8.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and Members' meetings.

8.3 Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors or the President.

8.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The duties of the Secretary may be fulfilled by a manager employed by the Association.

8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments; and he shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

8.6 Compensation. Officers shall serve without compensation or fees; provided, however, nothing herein shall be deemed to prevent reimbursement of out-of-pocket expenses approved by the Board and incurred on behalf of the Association.

9. Books and Records.

9.1 The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

(a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Property or other property that the Association is obligated to maintain, repair, or replace.

(b) A copy of the Bylaws and of each amendment thereto.

(c) A copy of the Articles and of each amendment thereto.

(d) A copy of the Declaration and a copy of each amendment thereto.

(e) A copy of the current Rules and Regulations of the Association.

(f) Minutes of all meetings of its Members and Board of Directors, a record of all actions taken by the Members or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Association. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes. The Association shall keep the foregoing items of this subparagraph (1) in written form or in another form that can be converted into written form within a reasonable time. The minutes of all meetings of the Board of Directors and of the Members must be retained for at least seven (7) years.

(g) A current roster of all Members and their mailing addresses and parcel identifications. The Association shall also maintain the electronic mailing addresses and the numbers designated by Members for receiving notice sent by electronic transmission of those Members consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Owners to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices.

(h) All of the association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years.

(i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the

Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year.

(j) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

(1) Accurate, itemized, and detailed records of all receipts and expenditures.

(2) A current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay Assessments, the due date and amount of each Assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.

(3) All tax returns, financial statements, and financial reports of the Association.

(4) Any other records that identify, measure, record, or communicate financial information.

(5) A copy of the disclosure summary described in Section 720.401(1) of the Association Act.

(6) All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

(7) All other documents or information that the Association is required to maintain or retain pursuant to Section 720.303 of the Association Act.

9.2 The official records of the Association shall be maintained within the State of Florida and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for such access. This subsection may be complied with by having a copy of the official records available for inspection or copying on the Property. If the Association has a photocopy machine available where the official records are maintained, it must provide Owners with copies on request during the inspection if the entire request is limited to no more than 25 pages. The Association may adopt reasonable Rules and Regulations governing the frequency, time, location, notice, records to be inspected, and manner of inspections, but may not require an Owner to demonstrate any proper purpose for the inspection, state any reason for the inspection, or limit an Owner's right to inspect records to less than one 8-hour business day per month. The Association may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Association may charge up to 50 cents per page for copies made on the Association's photocopier. If the Association does not have a photocopy machine available where the records are kept, or if the records requested to be copied exceed 25 pages in length, the Association may have copies made by an outside vendor or

Association management company personnel and may charge the actual cost of copying, including any reasonable costs involving personnel fees and charges at an hourly rate for vendor or employee time to cover administrative costs to the vendor or Association. The Association shall maintain an adequate number of copies of the Declaration, the Articles and the Bylaws, to ensure their availability to Members and prospective Members. Notwithstanding this subparagraph, the following records are not accessible to Members or Owners:

(a) Any record protected by the lawyer-client privilege as described in Section 90.502 of the Florida Statutes and any record protected by the work-product privilege, including, but not limited to, any record prepared by an Association attorney or prepared at the attorney's express direction which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or administrative proceedings.

(b) Information obtained by an Association in connection with the approval of the lease, sale, or other transfer of a parcel.

(c) Personnel records of the Association's employees, including, but not limited to, disciplinary, payroll, health, and insurance records.

(d) Medical records of Owners or residents of the Property.

(e) Social security numbers, driver's license numbers, credit card numbers, electronic mailing addresses, telephone numbers, emergency contact information, any addresses for an Owner other than as provided for Association notice requirements, and other personal identifying information of any person, excluding the person's name, parcel designation, mailing address, and property address.

(f) Any electronic security measure that is used by the Association to safeguard data, including passwords.

(g) The software and operating system used by the Association which allows the manipulation of data, even if the Owner owns a copy of the same software used by the Association. The data is part of the official records of the association.

10. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions.

10.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications and any other classifications as shall be appropriate, when authorized and approved by the Board of Directors. The receipts shall be entered by the amounts of receipts by accounts and receipt classifications, and expenses by the amounts of expenses by accounts and expense classifications.

(a) Current Expense. The current expense account shall include all receipts and expenditures to be made within the year for which the expenses are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the Assessments for current expense for the succeeding year or to fund reserves if elected by the Board. This may include but not be limited to:

- expenses;
- (1) Professional, administration and management fees and
- (2) Taxes on Common Property;
- (3) Expenses for utility services and maintenance expense relating to the Common Property;
- (4) Insurance costs;
- (5) Administrative and salary expenses;
- (6) Operating capital; and
- (7) Other expenses.

(b) Reserve for Deferred Maintenance. If required by the Board of Directors from time to time, there shall be established a reserve account for deferred maintenance which shall include funds for major maintenance items which are the obligation of the Association and which occur less frequently than annually.

(c) Reserve for Replacement. If required by the Board of Directors from time to time, there shall be established a reserve account for replacement which shall include funds for repairs or replacements which the Association is obligated to make resulting from damage, depreciation or obsolescence.

10.2 Budget. The Board of Directors shall adopt such budgets as are required by the Declaration.

10.3 Assessments. Assessments against the Owners/Members for their shares of the items of the operating budget shall be made in accordance with the provisions of the Declaration.

10.4 Depository. The depository of the Association will be such banks in the County as shall be designated from time to time by the Directors and the withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors; provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this subsection shall supersede the provisions hereof.

11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings, when not in conflict with the Florida Not for Profit Corporation Act, the Declaration, the Articles of Incorporation, the Bylaws, or the Association Act.

12. Access to Common Property and Recreational Facilities. All Common Property serving the Association shall be available, subject to all restrictions set forth in the Declaration or in any Rules and Regulations adopted by the Association, to Members of the Association and their invited guests for the use intended to such Common Property. The Association may adopt Rules and Regulations pertaining to the use of such Common Property. Members shall have the right to peaceably assemble, or invite public officers or candidates for public office to appear and speak, in Common Property subject to Rules and Regulations adopted by the Association.

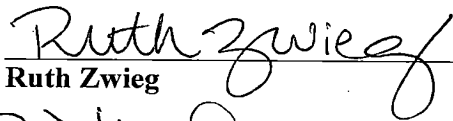
13. Amendment. These Bylaws may be changed, amended or modified at any time and from time to time, by the Member, in the same manner as the Members may change, amend or modify the Declaration, as set forth in the Declaration.

14. Pronouns. Whenever the context permits, the singular shall include the plural and one gender shall include all.

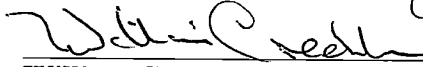
DIRECTORS:



Michael Collard



Ruth Zwiag



William Creekbaum

CERTIFICATE OF ADOPTION

The undersigned, being the duly elected Secretary of the Townhomes at City Place Property Owners' Association, Inc., does hereby certify that these Bylaws have been duly adopted at a meeting of the Board of Directors on July 25, 2022 and shall be deemed effective as of such date.



By: _____
Michael Collard,
Secretary

EXHIBIT "D"
("Private Restrictions")

1. Ordinance No. 1260 by the City of Oviedo Ordinance No. 1260 recorded April 15, 2004 in Official Records Book 5266, Page 686.
2. Non-exclusive easement for drainage and stormwater purposes as reserved by West of Eden Partnership, LLP, a Florida limited liability partnership and Evans Groves, Inc., a Florida corporation in those certain Warranty Deeds recorded May 18, 2006 in Official Records Book 6252, Page 1808; Official Records Book 6252, Page 1828; Official Records Book 6252, Page 1848; Official Records Book 6252, Page 1868; Official Records Book 6252, Page 1888; Official Records Book 6252, Page 1908; and Official Records Book 6252, Page 1928.
3. Agreement for Design and Construction of Realigned Division Street recorded June 15, 2006 in Official Records Book 6289, Page 291.
4. Non-Statutory Development Agreement for Oviedo on the Park Mixed Use Development recorded May 9, 2007 in Official Records Book 6688, Page 83; First Amendment to Non-Statutory Development Agreement for Oviedo on the Park Mixed Use Development recorded in Official Records Book 6907, Page 313; Second Amendment to Non-Statutory Development Agreement for Oviedo on the Park Mixed Use Development recorded in Official Records Book 7818, Page 263; Third Amendment to Non-Statutory Development Agreement for Oviedo on the Park Mixed Use Development recorded in Official Records Book 8262, Page 1929.
5. Site Developer Order recorded in Official Records Book 7123, Page 1055; Site Development Order Extended recorded in Official Records Book 7355, Page 1823; Site Development Order Extended recorded in Official Records Book 7945, Page 1947.
6. Utility Easement in favor of The City of Oviedo, Florida, a Florida municipality and Park Place Apartments of Oviedo, LLC, a Florida limited liability company recorded March 21, 2013 in Official Records Book 7994, Page 1155.
7. Distribution Easement in favor of Florida Power Corporation, d/b/a Progress Energy Florida, Inc., a Florida corporation, recorded in Official Records Book 8037, Page 1320.
8. Master Stormwater System Drainage Easement in favor of Park Place Apartments of Oviedo, LLC, a Florida limited liability company and Oviedo Apartments on the Park, LLC, a Florida limited liability company, recorded in Official Records Book 8156, Page 7.
9. Easements, dedications and matters as set forth, shown or reflected on the Plat of Oviedo on the Park, according to the plat thereof, as recorded in Plat Book 77, Pages 77 through 81.
10. Impact Fee Credit Agreement recorded August 12, 2015 in Official Records Book 8526, Page 1306.
11. Site Development Order recorded in Official Records Book 8571, Page 849.
12. Non-Exclusive Easement in favor of Duke Energy, LLC, recorded in Official Records Book 8619, Page 526, Public Records of Seminole County, Florida.
13. Park Place Apartments of Oviedo, LLC/City of Oviedo Statutory Development Agreement Pertaining to Master Signage Plan recorded June 10, 2016 in Official Records Book 8704, Page 1545, and recorded September 6, 2016 in Official Records Book 8762, Page 524.
14. Non-Exclusive Easement in favor of Duke Energy Florida, LLC, a Florida limited liability company, d/b/a Duke Energy recorded August 11, 2016 in Official Records Book 8745, Page 1310.

15. Declaration of Restrictive Covenants recorded June 4, 2018 in Official Records Book 9144, Page 1593.
16. Declaration of Restrictive Covenants recorded June 26, 2018 in Official Records Book 9160, Page 1700.
17. Use Restrictions as set forth in that certain Special Warranty Deed recorded October 4, 2018 in Official Records Book 9223, Page 1764.
18. Impact Fee Transfer Agreement by and between Park Place Apartments of Oviedo, LLC, a Florida limited liability company, and OOTP, LLC, a Florida limited liability company recorded April 17, 2019 in Official Records Book 9336, Page 1161.
19. Declaration of Access/Parking Easements The Food Factory and Oviedo on the Park, LLC recorded September 13, 2019 in Official Records Book 9434, Page 1702.
20. Utility Easement Grant to City of Oviedo recorded October 26, 2020 in Official Records Book 9743, Page 411.
21. Recorded Notice of Environmental Resource Permit recorded April 14, 2016 in Official Records Book 8669, Page 222.
22. Recorded Notice of Environmental Resource Permit recorded December 11, 2019 in Official Records Book 9496, Page 1001.
23. The Parking Contribution Agreement dated July 25, 2022 by OOTP, LLC, as defined herein as the Parking Agreement.

EXHIBIT "E"
("Adjacent Property")

A portion of Lots 3B and 4, Oviedo on the Park, according to the plat thereof, as recorded in Plat Book 77, Pages 77 through 81, of the Public Records of Seminole County, Florida, being more particularly described as follows:

Commence at the Southeast corner of Lot 1, Park Place Phase II, according to the plat thereof, as recorded in Plat Book 79, Pages 75 and 76, of the Public Records of Seminole County, Florida; thence along the boundary of Said Lot 1 the following 6 calls: thence N00°38'13"W, a distance of 56.21 feet; thence S89°21'47"W, a distance of 13.43 feet; thence N00°38'13"W, a distance of 182.23 feet; thence N19°29'38"W, a distance of 45.74 feet; thence N00°38'13"W, a distance of 41.48 feet to a point on a curve concave Northwesterly having a radius of 345.00 feet, a central angle of 9°27'47", and a chord bearing and distance of N69°42'10"E, 56.92 feet; thence Northeasterly along the arc of said curve, a distance of 56.98 feet; thence leaving the boundary of said Lot 1 run S29°07'51"E, a distance of 390.69 feet to a point on the North right-of-way line for Mike Roberto Way, as shown on the aforesaid plat of Park Place Phase II; thence S 89°38'19" W, along said North right-of-way line, a distance of 211.77 feet to the Point of Beginning.

EXHIBIT "F"
("Prohibited Uses")

The City Of Oviedo Land Development Code (Article VI) describes certain PERMISSIBLE and PROHIBITED USES in the Downtown New Village Core in its publication on 7/11/2019. City Place is located in this Downtown New Village Core and subject to these restrictions. The Developer makes no representations as to whether, how, or when this Code may be modified by The City of Oviedo.

The DEVELOPER and the ASSOCIATION has further restricted USAGE by the following list:

PROHIBITED USAGES IN ALL PARTS OF CITY PLACE

Dry Cleaning (store or plant)	House of Worship or Public Gathering
Cinema or Theater	Goodwill or Salvage Store
Skating Rink	Heavy Equipment Rental and Sales
Bowling Alley	Furniture Stripping
Discotheque, Dance Hall, Nightclub	Garment Manufacturing
Amusement Gallery	Bulk Paint Mixing
Pool Room	Auctions
Adult Entertainment Facility (featuring nude or semi-nude dancing or entertainment)	Soft Drink Bottling
Massage Parlor (other than a spa or similar to Massage Envy)	Billboard Manufacturing
Adult Book Store	Fire or Bankruptcy Sale Retailers
Pin Ball or Electronic Game Room	Off Price Retailers
Video Arcade	Pawn Shop or Money Store
Head Shop and Sales of Recreational Drug Paraphernalia.	Mortuary
Funeral Parlor	A Discount Store/Dollar/Variety/Price-Point/General Store selling inexpensive items, often (but not necessarily) at a single price
Tattoo or Piercing Shop	Gasoline or Fueling Station or as a Convenience Store
Flea Market	Any establishment which sells or displays used or second hand goods
Bingo Parlor	Closeout Store
Gaming, Gambling, Betting or Game of Chance Business (exclusive of the sale of lottery tickets)	Billboard or Cell Phone Tower
Bio-Medical Waste (storage or transfer)	Welding, Machine or Trade Shop
Wholesale Meat and Produce Distribution	Car Wash

Sale, Rental, Repair, Storage or Lease of Automobiles, Trucks or other Motorized Vehicles or Trailers	Business or Facility used in Growing, Delivering, Transferring, Supplying, Dispensing, Dispersing, Distributing or Selling Marijuana, whether by prescription, medical recommendation or otherwise, and whether consisting of live plants, seeds, seedlings or processed or harvested portions of the marijuana plant.
Temporary buildings or structures except those used in connection with and during the construction phase of a permitted project.	Sales of Weapons

Restaurant preparing and serving hot food. No cooking allowed on premises or uses that would require installation of a grease interceptor system (artisanal food production for off premises consumption is allowed).	General Dentistry Practice Restriction – a dental practice with the primary focus on general maintenance of oral hygiene and tooth health. Specialty Practices NOT Restricted.
Frozen Desserts	Fresh Juice and Smoothie Bars
Sales of Tobacco or vaping Products	Overnight boarding of animals
Any buildout or use of first floor of the Unit for Residential purposes other than Developer's Published Floor Plan Option of 4 th bedroom.	Any business that requires installation of equipment which would create a load on the floor slab greater than 3,000 lbs. per square foot.

EXHIBIT "G"
("Signs")

For Sale Signs:

All "For Sale" signs visible to the Common Property or right of ways are prohibited.

Residential "For Lease" Signs:

A sign advertising the townhome and/or guest apartment for lease may be placed on the inside of the commercial space window of such Lot. The maximum size of the sign is 24" X 36".

Commercial "For Lease" Signs:

A sign advertising the commercial space for lease may be placed on the inside of the commercial space window of such Lot. Maximum size of the sign is 24" X 36".

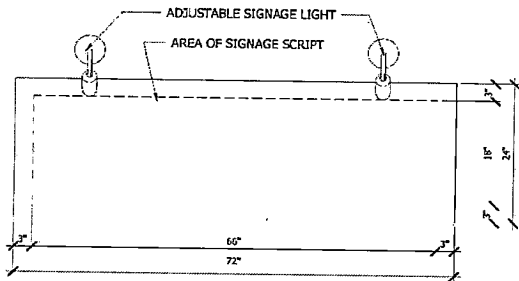
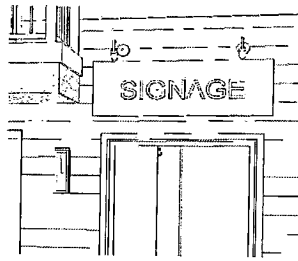
Commercial Business Signs:

Each unit has a designated sign area as shown on the sketch below. End units have a hanging sign perpendicular to the façade of the unit. Interior units have a sign area on the façade of the unit.

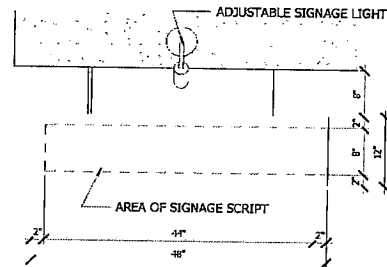
Signs must be professionally made and be unlit. The print area of the sign must be within the dotted line shown on the sketch below.

All signage under this section shall require the prior written consent and approval of the ARB, which consent and approval shall not be unreasonably withheld. Additionally, all signs proposed to be placed on or in the Townhomes at City Place shall be subject to the restrictions and provisions contained in Article XIV-Signs- of the Oviedo Land Development Code.

IF THIS SHEET DOES NOT MEASURE TO 11 x 17, IT HAS BEEN ENLARGED OR REDUCED. ADJUST SCALE ACCORDINGLY.



1 ENLARGED ELEVATION - MIDDLE UNITS SIGNAGE
SCALE: 1" = 1'-0"



2 ENLARGED ELEVATION - END UNIT SIGNAGE
SCALE: 1" = 1'-0"

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APPROVER
Medina D. Garcia, P.E.
FL REG. # 24502
08/20/21
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