

This instrument prepared by
and return to:

STEPHEN E. COOK, ESQ.
BAKER & HOSTETLER
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DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR UNIVERSITY PINES
ORANGE COUNTY, FLORIDA

THIS DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR UNIVERSITY PINES, ORANGE COUNTY, FLORIDA (here-
inafter referred to as the "Declaration"), is made and entered
into this 20th day of July, 1995, by Cambridge
Development, Ltd., a Florida limited partnership, whose principal
mailing address is 861 Douglas Avenue, Altamonte Springs, Florida
32714 (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant is the sole record owner in fee
simple of certain real property (hereinafter referred to as the
"Property") located in Orange County, Florida, which is more
particularly described on Exhibit "A" attached hereto and by this
reference incorporated herein (hereinafter referred to as the
"Property"); and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities within the Property and for the maintenance of the open spaces, buffer areas, entry features and other common facilities, and to this end desires to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Property and each subsequent Owner of all or part thereof; and

WHEREAS, it is the intention of the Declarant to develop the Property and build residential housing units thereon and/or convey to builders fully developed Lots, as hereinafter defined, which builders shall construct varying improvements on said Lots or, alternatively, to independently construct varying improvements on said Lots; and

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities within the Property to create a homeowners' association to which shall be delegated and assigned the powers of maintaining and administering certain designated Common Areas (as hereinafter defined) and other facilities within the Property, which areas, where applicable, shall be specifically designated on the plat or plats of the Property; administering and enforcing this Declaration; and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant shall incorporate under the laws of the State of Florida, a non-profit corporation to be known as the UNIVERSITY PINES PROPERTY OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"), for the purpose of exercising the functions aforesaid.

NOW, THEREFORE, the Declarant declares that all Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I
DEFINITIONS

Section 1. The following words and terms when used in this Declaration (unless contents hereof clearly indicate to the contrary) shall have the following meanings:

Section 1.1 Reserved.

Section 1.2 "Architectural Review Committee" or "ARC" shall mean an architectural review committee appointed in accordance with Article VI hereof, whose duties shall be as set forth in Article VI hereof.

Section 1.3. "Articles of Incorporation" shall mean the articles of incorporation of the University Pines Property Owners Association, Inc. During such time as there exists Class B Membership, the Articles of Incorporation may not be amended without the prior written approval of the FHA and VA.

Section 1.4. "Association" shall mean and refer to UNIVERSITY PINES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

Section 1.5. "Board of Directors" shall mean the board of directors of the University Pines Property Owners Association, Inc.

Section 1.6. "Builder" shall mean and refer to the purchasers of developed Lots from Declarant for the purpose of constructing Dwelling Units thereon for the sale to third parties in the normal course of business.

Section 1.7. "Bylaws" shall mean the bylaws of the University Pines Property Owners Association, Inc.

Section 1.8. Reserved.

Section 1.9. "Conspicuous" shall mean when it is so written that a reasonable person ought to have noticed it. A printed heading in capitals (as: SHORT TERM RENTALS) is conspi-

cuous. Language in the body of a contract is conspicuous if it is in larger or other contrasting type or color.

Section 1.10. "County" shall mean Orange County, a political subdivision of the State of Florida.

Section 1.11. "Declarant" shall mean Cambridge Development Ltd., a Florida limited partnership, and its express successors and assigns, designated as set forth in Article X, Section 7 hereof. All rights, powers and privileges granted to the Declarant by this Declaration or by the Articles of Incorporation and Bylaws of the Association shall be exercised by the Declarant in such manner as it may determine.

Section 1.12. "Dwelling Unit" shall mean and refer to any building or portion thereof constructed on a Lot and intended for use and occupancy as a Rental Unit, Short Term Rental Unit or as a residence by a single family susceptible to ownership in fee simple as to which Dwelling Unit a certificate of occupancy has been issued by the applicable governmental authorities.

Section 1.13. "Common Area" shall mean all real property, including the improvements thereon, owned or which may subsequently be owned by the Association for the common use and enjoyment of the Members of the Association, whether acquired by purchase or conveyance from the Declarant, its successors or assigns, by dedication on a plat or plats of the Property, or otherwise. All Common Area shall be acquired by or conveyed to the Association free and clear of all liens by warranty or special warranty deed. The Common Area shall be identified by tract on the plat or plats of the Property, and shall be subject to the dedications set forth on each plat. The term "Common Area" shall also include: (i) the screening wall easement area, and (ii) any property or other areas for which the Association is required to maintain. All Common Area is to be maintained by the Association and devoted to and intended for the common use and enjoyment of the Members of the Association, their families, invitees, guests, and persons occupying Dwelling Units on a guest or tenant basis, to the extent designated on recorded plats or authorized by the Board of Directors of the Association.

Section 1.14. "Common Facilities" shall mean such improvements placed and/or constructed on the Common Area which are owned by the Association for the use and benefit of the Members.

Section 1.15. "Lot" shall mean and refer to any plot or parcel of land shown upon a recorded subdivision plat of all or a portion of the Property which Lot is intended to have a Dwelling Unit constructed thereon; provided, however, that there shall be excluded from the definition of Lot, the Common Area, Dedicated Areas, streets, and all lands owned by the Master Association (as hereinafter defined) or the Association.

Section 1.16. "Member" shall mean and refer to any Owner who is a member of the Association.

Section 1.17. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.18. "Property" shall mean and refer to the real property described in Exhibit "A" attached hereto and any Additional Land which Declarant may from time to time subject to the terms and conditions of this Declaration in accordance with the terms hereof.

Section 1.19. "Surface Water or Stormwater Management System" means a system which is 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 re-use 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, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42, F.A.C.

**ARTICLE II
RESERVED**

ARTICLE III
EASEMENTS RESERVED TO
DECLARANT AND OTHERS; PROPERTY RIGHTS

Section 1. Easements for Construction and Sales. There is reserved to the Declarant, and granted to the Builders, and their respective designees, successors and assigns (including, without limitation, their agents, sales agents, and representatives, and prospective purchasers of Lots), non-exclusive easements over the Common Area, for construction, utility lines, display, maintenance and exhibit purposes in connection with the erection of improvements and sale of Lots and Dwelling Units within the Property and for ingress and egress to and from construction sites at reasonable times; provided, however, that such use shall terminate upon the later of (i) the sale of all Lots by the Declarant or (ii) the sale of all Dwelling Units by the Builders and their express successors and assigns; and provided, further, that no such use by the Declarant and/or the Builders and others shall otherwise restrict the Owners in the reasonable use and enjoyment of the Common Area.

Section 2. Easements Over Common Areas. To the extent that easements over, upon or under the Common Area are necessary so as to provide utility services to the Property, the Association and each Owner, and his heirs, successors and assigns, do hereby designate and appoint the Declarant as agent and attorney-of-fact, which is coupled with an interest, with full power in his name, place and stead, to execute instruments creating such easements; provided, however, that such easements shall not unreasonably interfere with the use by the Owners of the Common Area. For this purpose, the Declarant shall have the right to grant easements in perpetuity over, under and across all Common Areas shown on any recorded subdivision plats of all or portions of the Property, together with the right to grant easements to others and such easements shall include, but shall not be limited to, the right to use the said Common Area to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, cable television, water or other public convenience or utilities and drainage and the right to cut any

trees, bushes or shrubbery, make any gradings of the soil, or take any similar action reasonably necessary to provide economical and safe public convenience or utility installation or to provide for drainage and to maintain reasonable standards of health, safety and appearance and the right to locate wells, pumping stations and tanks. The rights granted to the Declarant pursuant to this section shall terminate upon the later of (i) the sale of all Lots by the Declarant, or (ii) the sale of all Dwelling Units by the Builders and their express successors and assigns.

Section 3. Easements Over Lots. For so long as Declarant is the owner of any Lot, the Declarant hereby reserves unto itself the right to grant easements to itself or any other entity over each such Lot owned for purposes of ingress and egress, to include driveways common to two (2) or more Lots, drainage, utility, gas, telephone, cable TV and electrical services. With respect to easements thus granted, the Declarant shall have and does hereby retain and reserve the right to release the Lot from the encumbrance of such easements; provided, however, that Declarant shall not have the power to release any portion of a utility easement on a Lot without the consent of the utilities served thereby.

Section 4. Easements as Shown on Plat. Easements for access, installation and maintenance of utilities, drainage facilities, screening walls, sidewalks and landscape buffer areas are reserved to the Association as shown on the recorded plat or plats of the Property. Within such easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of drainage channels in such easements, or which may obstruct or retard the flow of water through the drainage channels or which may be inconsistent with such plans for sidewalks, landscape buffer areas and screening walls as may now or hereafter be approved by the City. The platted easement areas of each Lot, any drainage swales on a Lot and all improvements therein shall be maintained continuously by the Owner of such Lot; except for: (a) those improvements for which a public authority or utility company is responsible; and (b) those improvements for which the Association have expressly assumed responsibility.

Section 5. Screening Wall Easement. There is hereby reserved and granted to the Declarant, the Builders and the Association and their respective agents, employees, successors and assigns the right and privilege to construct, improve, repair, replace and maintain a screening wall over, upon and across that portion of the Property indicated on the plat thereof as the "Wall Easement" (hereinafter, "the Screening Wall Easement Area").

The Declarant, the Builders and the Association and their respective successors, agents, employees and assigns further reserve and are hereby granted an easement along the perimeter of the Lots contiguous to the Screening Wall Easement Area for the purpose of ingress and egress to and from the Screening Wall Easement Area, provided that such easement shall not restrict any Owner in the reasonable use and enjoyment of his Lot.

Section 6. Owner's Easement of Enjoyment for Common Area. Every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) Every Owner shall have a right to use any of the Common Facilities owned by the Association for the purposes for which such Common Facilities are reasonable intended;

(b) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer is approved by a two-thirds (2/3) vote of each class of the Members.

Section 7. Declaration of Use of Common Area. Any Owner may delegate, in accordance with the Bylaws, his right or enjoyment to the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the Property whether on a permanent or transient basis.

Section 8. Establishment of Easements. All easements as provided for in this Article, shall be established by one or more of the following methods, to wit:

(a) By a specific designation of an easement on the recorded plat of all or a portion of the Property;

(b) By a reservation or specific statement providing for an easement in the deed of conveyance of given Lot or Dwelling Unit, or other portion of the Property;

(c) By a separate instrument referencing this Article III; or

(i) By virtue of the reservation of rights set forth in this Article.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot which is subject to assessment shall be a Member of the Association, and agrees to be bound by the terms and conditions stated herein regarding said Association, including the payment of annual Assessments of the Association; provided that any such person or entity who hold such interest merely as security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. Voting Rights. The Association shall have two (2) classes of voting Membership:

Class A. Class A Members shall be all Owners, with the exception of the Declarant and the Builders, and shall be entitled to one (1) 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 (1) vote be cast with respect to any Lot.

Class B. The Class B Members shall be the Declarant and the Builders and they shall be entitled to three (3) votes for each Lot owned by them. The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A Membership equals the total votes outstanding in the Class B Membership; or

(b) On January 1, 2005.

From and after the happening of these events, whichever occurs earlier, the Class B Members shall be deemed Class A Members entitled to one (1) vote for each Lot in which they hold the interest required for Membership under Article IV, Section 1 hereof.

ARTICLE V
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements (as defined in Section 4 below), such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorneys' fees incurred in enforcing or collecting any assessment, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made; provided, however, no such assessment shall be a lien on the land until such lien is recorded in the Public Records of Orange County, Florida. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the joint and several personal obligation of the person(s) who was the Owner of such property at the time when assessment fell due. Their personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the following purposes:

(a) To promote the recreation, health, safety and welfare of the residents in the Property.

(b) For the improvement, maintenance and operation of the Common Area, including, but not limited to, entry features, open spaces, buffer areas, walls and landscaping (including irrigation thereof);

(c) For the payment of the operating expenses of the Association;

(d) For the payment of taxes, insurance, labor and equipment;

(e) For the maintenance, repair or restoration of a Lot and the exterior of the buildings and any other improvements erected thereon, but only to the extent provided for in Section 6(b) of Article V hereof;

(f) To prepare and provide, at no cost, to Owners and prospective purchasers of Lots information identifying all areas within the Property which permit Short Term Rentals;

(g) For the repayment of funds and interest thereon that have been or may be borrowed by the Association for any of the purposes set forth herein;

(h) To establish and fund reserve accounts which the Association may choose to establish with respect to the maintenance, operation and improvement of the Common Areas, Common Facilities and all improvements and equipment located on the Common Property;

(i) Doing any other things necessary or desirable in the judgment of the Association to keep the community neat and attractive or to preserve or enhance the value of the Property, or to eliminate fire, health or safety hazards.

Section 3. Maximum Annual Assessment. Until January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment by the Association shall be \$240.00 per Lot, payable in equal semi-annual installments, plus a one-time initial fee of \$100.00 due at the time the house transferred to the name of the permanent owner.

(a) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by five percent (5%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) of the maximum assessment for the previous year by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may, at its option, levy the annual assessment at an amount less than but not in excess of the maximum annual assessment, or may levy the annual assessment in the amount of the maximum.

Section 4. Special Assessments for Capital Improvements and Other Purposes. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, special assessments ("Special Assessments") applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area (e.g. the Common Facilities), including fixtures and personal property related thereto or for any of the purposes stated in Article V, Section 2, hereof, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for such purpose.

Section 5. Notice and Quorum for and Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action under Sections 3(b) or 4 above shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the proceeding meeting.

Section 6. Uniform Rate of Assessment.

(a) Annual and Special Assessments. Both annual and special assessments must be fixed at a uniform rate for all Lots, except that as long as there is Class "B" membership, the Declarant and Builders will have the following options with respect to the annual assessments:

(i) Option (i) The Declarant and Builders may pay the annual assessment at the rate of twenty-five percent (25%) of the rate fixed for Class "A" membership on all unoccupied Lots owned by the Declarant and/or Builders and in addition, pay the difference, if any, between the total annual operating expenses of the Association and the amount of the annual assessments required to be paid pursuant to this Article; or

(ii) Option (ii) The Declarant and Builders may pay the full rate of annual assessment at which time the obligation to pay the difference between expenses and annual assessments will cease.

The Declarant and the Builders shall be bound to pay annual assessments in accordance with Option (i) above until such time as the Declarant gives written notice to the Association that Option (ii) above will be the method of fixing assessments against the Declarant and the Builders. So long as Option (i) above applies to the Declarant and the Builders, the additional

payment, if any, due to the Association shall be paid by them on a pro rata basis based on the total number of Lots owned by them as of the date of any invoice from the Association requiring such additional payment.

(b) Single Lot Special Assessments. In addition to the annual and special assessments authorized herein, the Association may levy in the manner hereinafter set forth a Single Lot Special Assessment applicable only to a specific Lot that has failed to meet its maintenance obligations set forth in Article VII hereof. In the event an Owner of any Lot in the Property shall fail to maintain his Lot and the exterior improvements situated thereon in accordance with the maintenance obligations set forth in Article VII hereof, then the Association, after approval by two-third (2/3) vote of the Board of Directors and thirty (30) days' written notice to the Owner, shall have the right, through its agents and employees, to enter upon said Lot and to repair, clear, trim, maintain and restore the Lot and the exterior of the buildings and any other exterior improvements erected thereon. The cost of such Lot clearing and exterior maintenance shall be added to and become part of the assessment to which such Lot is subject, which shall be due and payable thirty (30) days from the date said assessment is made. Such Single Lot Special Assessment shall be treated as a Special Assessment applicable only to such Lot and the Association shall have the rights and powers of collection as provided in this Article. The provisions of sections 4 and 6 (a) of this Article shall not be applicable to any Single Lot Special Assessments.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance or dedication of the Common Area to the Association; provided, however, that Declarant may elect to defer the commencement of the annual assessments in which case the Declarant and the Builders shall be obligated to pay all expenses incurred by the Association during the period of deferment. Association expenses during any such deferment period shall be paid monthly by the Declarant and the Builders on a pro rata basis based on the total number of Lots owned by them during each such monthly deferment period. The first annual assessment shall be adjusted according to the number of months remaining in the

calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period in an amount not in excess of the maximum annual assessment set forth in Section 3(a) above. Written notice of the annual assessment shall be sent to every Owner subject thereto. An invoice from the Association shall constitute satisfactory written notice. The due dates shall be established by the Board of Directors. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed Certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessments are not paid on the date when due, then said assessments shall become delinquent and shall, together with such interest thereon and cost of collection thereon as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives, and assigns. The personal obligations of the then Owner to pay such assessments, however, shall remain his personal obligation and shall not pass to his successors in title unless expressly assumed by them, or unless the Association causes a lien to be recorded in the public records giving notice to all persons that the Association is asserting a lien upon the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area, Common Facilities or abandonment of his Lot.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, 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 interest above stated, the cost of the action, including reasonable attorneys' fees whether or not judicial proceedings are involved, and including reasonable

attorneys' fees and cost incurred on any appeal of a lower court decision.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first Mortgage. However, the sale or transfer of any Lot pursuant to Mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from assessments, charges and liens created herein; (i) all property to the extent of any easement or other interest therein dedicated and accepted by local public authority and devoted to public use; (ii) all Common Areas, conservation areas and dedicated areas; and (iii) all property exempt from taxation by the laws of the State of Florida, upon the terms and to the extent of such legal exemptions. Notwithstanding any provision herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

ARTICLE VI ARCHITECTURAL CONTROL

Section 1. Review by Architectural Review Committee. No building or modification or addition thereto, fence, wall, pool, landscaping or other structure shall be commenced, constructed, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made to the Lot or Dwelling Unit unless it is in compliance with the PUD Commitments and other applicable regulations and unless and until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Review Committee.

Section 2. Procedure for Review. Any Owner needing the approval of the ARC shall deliver an application or request for action to the ARC by pre-paid postage mail with return receipt requested or by hand delivery with signed receipt, together with a floor plan, landscaping plan, site plan and abbreviated specifications, including exterior material and colors. As soon as reasonably possible, but not later than thirty (30) days after receipt, the ARC shall indicate its approval or disapproval of the matters required to be acted upon by them by a written instrument, and served personally or by pre-paid postage mail upon the Owner and all interested parties, identifying the proposed building or structure and either stating approval or giving and making recommendations for changes to gain approval. In the event the ARC takes no action on the application or request within the thirty day period, then the application or request shall be deemed to be approved.

Section 3. Composition of Architectural Review Committee.

(a) The ARC shall have three (3) members who shall initially be appointed by the Declarant. The members appointed to the ARC do not need to be Owners. So long as the Declarant and/or the Builders maintain a controlling vote of the Membership of the Association under the terms of Article IV hereof, the Builder shall be entitled to appoint all members of the ARC and any successor members; provided, however, the Builder shall at any time have the right to waive its right to appoint the members of the ARC. The members of the ARC shall be appointed for staggered three (3) year terms; provided, however, the initial members of the ARC appointed by the Builder shall serve so long as Builder has the right to appoint all members of the ARC. In the event of death, resignation, inability to serve, or other vacancy in office of any member of the ARC, the Builder shall promptly appoint a successor member of the ARC who shall serve at the pleasure of the Builder.

(b) After the end of the term during which the Builder may appoint all the members of the ARC, the Board of Directors of the Association shall have the right to appoint the members of the ARC. In the event the Board of Directors fails to appoint members to the ARC, the Board of Directors itself shall

comprise the ARC. Members of the ARC shall serve at the pleasure of the Board of Directors.

Section 4. Powers. The Architectural Review Committee shall have the following duties and powers:

(a) To review and approve or disapprove all buildings, fences, walls, pools or other structures which shall be commenced, erected or maintained upon the Property, to approve any exterior additions to or changes or alterations therein. For any of the above, the Committee shall be furnished plans and specifications showing the nature, kind, shape, height, materials and location in relation to surrounding structures and topography;

(b) To review and approve or disapprove any such building plans and specifications, Lot grading plans, landscaping plans, and other materials submitted pursuant to Article VI, Section 2 above. The Committee may disapprove the proposed improvement if, in its sole discretion, the Committee determines that the proposed improvement is inconsistent with the development plan formulated by the Declarant or Builder for the Property or lands contiguous thereto. Such decision of the Committee may be made upon purely aesthetic reasons;

(c) To require to be submitted to it for approval any samples of building materials proposed or any other data or information necessary to reach its decision.

Section 5. Exemption for Declarant and Builder. Notwithstanding anything contained herein, for as long as Declarant or Builder own fee title to any Lot, this Article VI shall not apply to or bind either Declarant or Builder.

ARTICLE VII GENERAL RESTRICTIONS

Section 1. General Restrictive Covenants. The general restrictive covenants contained in this Article shall apply uniformly to all Lots and Dwelling Units on the Property. All references in this Article VII to the Owner shall be deemed to

include the invitees, guests, lessees, tenants and renter's of the Owner (including Short Term Renters) unless the context clearly indicates otherwise.

Section 2. Residential Use Only. No Lot shall be used for any purpose except residential. The term "residential" is intended to prohibit any commercial use, including professional office use of any portion of any Lot or Dwelling Unit, but shall not prohibit use as a Rental Unit or Short Term Rental Unit. No building shall be erected, altered, placed or permitted to remain on any Lot other than Dwelling Units designed for residential use and private attached garages. The foregoing shall not prohibit the Declarant and/or the Builders from using Dwelling Units as models or offices, provided such use as models or offices is in furtherance of the construction and sale or lease of Lots and Dwelling Units on the Property.

Section 3. Dwelling Unit Size. No building shall be erected, altered, placed or permitted to remain on any Lot other than one (1) single family Dwelling Unit not to exceed thirty-five (35) feet in height, a private attached two car garage. Dwelling Units shall have a minimum square footage of 1,200 square feet of enclosed living area, exclusive of garages and patios.

Section 4. Dwelling Unit Setbacks. All buildings and other structures shall comply with all front, rear and side yard setback requirements established by the PUD Commitments.

Section 5. No Temporary Structures. No structure of a temporary nature or character, including, but not limited to, a trailer, house trailer, mobile home, camper, tent, shack, shed, boat, barn or other similar structure or vehicle, shall be used or permitted to remain on any Lots as a storage facility or residence, or other living quarters whether temporary or permanent, unless approved by the ARC; provided, however, that this prohibition shall not apply to shelters used by Declarant and/or the Builders during the development of the Property and the construction of any Dwelling Unit.

Section 6. Parking and Storage Restrictions. Each Owner has the right to exclusive use of the parking spaces which are located within that Owner's property lines. No vehicles may be parked on any grassed area of the Lots. No vehicles which extend beyond the length of the Owner's parking spaces may be parked in such spaces. Permission must be obtained in writing from the ARC for the parking of any commercial or recreational vehicles, trailers, boats, trucks, boat trailers, campers or other similar vehicles on any Lot or in any driveway, except in a closed garage attached to a Dwelling Unit. Parking in the Common Areas or common parking spaces, if any, shall be regulated by the rules of the Association or the Orange County ordinance. There shall be no parking on the streets or the street right of way area, if any, overnight or for a continuous period of time in excess of ten (10) consecutive hours, unless the Orange County ordinances dictate otherwise. The provisions of this Section shall not apply to the parking or storage of any vehicles used by any contractor, subcontractor, supplier, laborers, Declarant and/or Builders during the construction of any Dwelling Unit or development of the Subdivision.

Section 7. Livestock and Animal Restrictions. No livestock, poultry, reptiles or animals of any kind or size shall be raised, bred or kept on any Lot or in any Dwelling Unit; provided, however, that dogs, cats and other common domesticated household pets may be raised and kept, provided such pets are not kept, bred or maintained for any commercial purposes. Such permitted pets shall be kept on the Owner's Lot and shall not be allowed off the premises of Owner's Lot except on a leash. No permitted pet shall be allowed to make noise in a manner or such volume as to annoy or disturb other Owners. Any Owner who keeps a pet thereby agrees to indemnify the Association and hold it harmless against any loss or liabilities of any kind or character whatsoever arising from or growing out of the keeping of such pet. The keeping of pets by an Owner shall be subject to all governmental animal ordinances and any rules or regulations promulgated by the Association or the Board of Directors in regard thereto.

Section 8. Restrictions on Activity. No noxious or offensive activity shall be conducted or permitted to exist upon any Lot, or in any Dwelling Unit, nor shall anything be done or

permitted to exist on any Lot or in any Dwelling Unit that may be or may become an annoyance or private or public nuisance. No Lot, driveway or Common Area shall be used for the purpose of vehicle repair or maintenance. No unregistered, non-licensed, expired lease or inoperable vehicles of any kind shall be permitted to remain on any Lot (unless parked inside the garage of a Dwelling Unit) or Common Area.

Section 9. Restrictions on Fixed Game and Play Structures. If permitted by the ARC, all basketball backboards and other fixed game and play structures shall be located at the side or rear of the Dwelling Unit or on the inside portion of the corner lots within the setback lines. No basketball or like goals will be allowed on driveways or on the front of any house. Treehouses or platforms of a like kind or nature shall not be constructed on any part of any Lot.

Section 10. Restrictions on Walls, Fences and Hedges. No boundary wall, fence or hedge shall be constructed or grown with a height of more than six (6) feet above the ground level of adjoining property. No wall or fence of any height shall be placed or constructed on any Lot until after the height, type, design and location thereof shall have been approved in writing by the Architectural Review Committee. The heights or elevations of any wall or fence shall be measured from the existing property elevations. Any questions as to such heights shall be conclusively determined by the ARC. No boundary wall, fence or hedge or part thereof may be placed any closer to a street than a dwelling could be placed on the same Lot, except as may be required by FHA/VA or other governmental regulation. Notwithstanding anything contained herein to the contrary, on Lots which abut or are adjacent to the screening wall constructed in the Screening Wall Easement Area, as described in Article III, Section 5 hereof, no other wall or fence structure shall be built parallel to said screening wall regardless of the distance between the screening wall and fence. Moreover, on said Lots the last eight (8) foot section of a wall or fence structure which is constructed by the Owner perpendicular to or in any way adjacent to or leading to the screening wall shall be tapered down in such a manner so that the top of said wall or fence is no higher than the top of the screening wall as measured at the point of contact

between said wall or fence and the screen wall. No chain link fencing shall be permitted on any Lot at any time.

Section 11. Swimming Pools and Screening. Plans and specifications for any swimming pool, including screening, to be constructed on any Lot shall be subject to the prior approval of the ARC.

Section 12. Garbage and Litter. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkept conditions any Lot or Dwelling Unit located on any Lot which tend to substantially decrease the beauty of the community as a whole or the specific area. The restriction shall apply before, during and after construction. No Lot shall be used or maintained as a dumping ground for rubbish, trash, or other waste. All trash, garbage and other waste shall be kept in sanitary containers and, unless required to be placed at the curb for scheduled pick-ups, all containers shall be kept at the rear of all Dwelling Units or out of sight from the street. No burying of trash or other waste materials shall be permitted, except by the Declarant and/or the Builders, who after securing all applicable permits, shall, during development, have the right to burn trash or other waste materials on the Property. All oil tanks and bottled gas containers shall be placed underground, or shall be situated so as to not be visible from the street or objectionable to adjacent residences.

Section 13. Alteration of Lots. No Owner, without the express prior written consent of the ARC, shall construct any improvements or make any changes to a Lot which shall have the result of changing, altering or affecting the natural or artificial water courses, canals, ditches, swales, ponds or drainage of the Property. All construction, grading and landscaping shall conform to the drainage swale requirements set forth on the plan of the Property.

Section 14. Storage of Materials. Except for the Declarant and/or the Builders, no Owner may store construction materials on a Lot for a period exceeding thirty (30) days without commencing construction, and if construction does not commence within said thirty (30) day period the Declarant may

remove such stored materials. Costs incurred in such removal by the Declarant will become a lien on said Lot, accruing interest at the highest rate permitted by law. Construction, once commenced, shall be diligently pursued to completion. No building, material or refuse shall be placed or stored on any Lot within twenty (30) feet of any park or edge of any open water or drainage course except that clean fill may be placed nearer provided that the water or drainage course is not altered or blocked by such fill.

Section 15. Destruction By Fire or Other Casualty. No building or improvement which has been partially or totally destroyed by fire or other casualty shall be allowed to remain in such condition for more than six (6) months from the time of destruction. If reconstruction or repair of any such dwelling Unit is not commenced within said six (6) month period, the Owner thereof shall raze or remove the same promptly from the Owner's Lot.

Section 16. Completion of Development and Dwelling Units. Nothing contained in this Declaration shall be interpreted or construed to prevent Declarant, its express successors or assigns, Builders, or the Declarant's or Builder's contractors or subcontractors, from doing or performing on all or any part of the Property owned or controlled by them whatever they deem reasonably necessary in connection with completion of the development, including without limitation; (a) erecting, constructing and maintaining such structures as may be reasonably necessary for the conduct of the their business of completing the development and establishing the Property as a residential community and disposing of the same in Lots and Dwelling Units by sale, lease or otherwise; or (b) conducting thereon its or their business.

Section 17. Waiver of Violations of Covenants and Restrictions. When a building or other structure has been erected, its construction commenced and the building is located on any Lot in a manner so as to constitute a violation or violations of this Declaration, the Declarant shall have the right, but not the obligation, at any time to release the Lot, or portions of it, from any part of the covenants and restrictions

as may be violated, so long as the violation or violations do not conflict with City ordinances or regulations.

Section 18. Window Air Conditioners. Window air conditioning units are prohibited.

Section 19. Installation of Fences by Declarant. The Declarant and/or the Builders may place, build, erect and/or install such walls or fences upon such easements as may exist or which may be established along the Lot lines, and adjacent to water retention and/or detention areas located on the Property, which the Declarant and/or the Builders deem necessary or desirable. No Owner, without the express written consent of the Declarant, shall paint, deface, change or renovate such walls or fences in any manner whatsoever, nor shall any attachment be made thereto.

Section 20. Garages. Each home shall have an attached two (2) car garage. No garage shall be enclosed permanently or converted to another use without the substitution of another attached enclosed garage of the same kind of or matching material as and conform architecturally to the construction of the Dwelling Unit. All garages must have overhead garage doors, which shall be maintained in a useful and operating condition and shall be kept closed when not in use. Carports are not permitted.

Section 21. Signs. No commercial signs or other signs shall be erected or maintained on any Lot or Dwelling Unit except with the written permission of the Association or except as may be required by legal proceedings, it being understood that the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the property Owner. Such prohibition shall not apply to common commercial real estate signs advertising that a particular Lot or Dwelling Unit is for sale provided that such signs are not illuminated and do not exceed four (4) square feet. If permission is granted for any other signage, the Association shall have the right to restrict size, color and content of such signs. Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected without the written permission of the Association. These

restrictions shall not apply to restrict the Declarant, the Builders or the Declarant's or the Builder's agents from erecting such signs as the Declarant or the Builders deem in their sole discretion to be necessary to assist the Declarant or the Builders in selling, leasing or renting any Lot or Dwelling Unit, or other portion of the Property.

Section 22. Allowable Trim. No Owner or tenant of an Dwelling Unit shall install shutters, awnings or other decorative exterior trim, except small exterior decorations such as address plates and name plates, without the prior approval of the ARC.

Section 23. Window Coverings. No reflective foil, tinted glass, sheets, newspapers or any other similar material shall be permitted on any windows except for tinted bronze glass and any such installation shall require approval of the ARC.

Section 24. Access at Reasonable Hours. For the sole purpose of performing any maintenance or repairs authorized agents, contractors or employees shall have a license which shall be exercisable after reasonable notice to the Owner to enter upon any Lot or exterior of any Dwelling Unit.

Section 25. Tree Removal Restrictions. Trees situated on any Lot between building set back lines and the property lines having a diameter of six inches (6") or more (measured four feet (4') from ground level) may not be removed without prior approval of the ARC. All requests for approval of tree removal shall be submitted to the ARC along with a plan showing generally the location of such trees(s).

Section 26. Replacement of Trees. Anyone violating the provisions of Section 25 will be required to replace such trees with trees of like kind, size and condition within thirty (30) days after demand by the ARC. If the Owner fails or refuses to replace the trees as demanded, the ARC shall cause suitable replacement to be planted and the cost thereof shall be a lien against the property of the Owner. The Owner grants to the ARC, its agents and employees an easement of ingress and egress over and across said Lot to enable it to comply with Section 25 above and this Section 26.

Section 27. Antenna Restrictions. No one shall be permitted to install or maintain on any Lot, Dwelling Unit or structure, any outside television or radio antenna, disc, mast aerial, or any size satellite dish or other tower for the purpose of audio or visual reception unless the same is approved by the ARC. This restriction shall not serve to prohibit Declarant, Builder or the Association from installing an antenna or satellite antenna disc, or contracting with a third party to install such antenna, for the purpose of providing master or cable television, radio or other electronic service to the Owners in the Subdivision.

Section 28. Exterior Paint. All exterior paint colors shall be subject to prior approval of the ARC.

Section 29. Additional Rules and Regulations. The Association or Board of Directors may, from time to time, adopt rules and regulations relating to any one or all of the restrictive covenants contained in this Declaration. No Owner, its successors or assigns, tenants, lessees, renters, guests or invites shall violate the rules and regulations adopted from time to time by the Association or the Board of Directors, whether relating to the use of the Lots, the use of the Common Area, or otherwise. No rules or regulations shall violate or change the rights or obligations of Declarant or Builder as set forth herein.

ARTICLE VIII
COVENANTS AGAINST PARTITION AND
SEPARATE TRANSFER OF MEMBERSHIP RIGHTS

Recognizing that the full use and enjoyment of any Lot is dependent upon the right to the use and enjoyment of the Common Area and the improvements made thereto, and that it is in the interest of all of the Owners that the right to the use and enjoyment of the Common Area is retained by the Owners of Lots, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Area is appurtenant to title to each of the Lots. In addition there shall exist no right to transfer the right to use and enjoyment of the Common Area in any manner other than as an appurtenance to and in the same transaction

with, a transfer of title to a Lot. Any conveyance or transfer of a Lot shall include the right to use and enjoyment of the Common Area appurtenant to such Lot subject to reasonable rules and regulations promulgated by the Declarant, Builder or the Association for such use and enjoyment, whether or not such rights shall have been described or referred to in the deed by which said Lot is conveyed.

ARTICLE IX
LENDER'S RIGHTS

Section 1. Information. Upon written request, the Association shall make available for inspection during normal business hours by each Owner, and each lender, holder, insurer or guarantor of any first mortgage on a Lot, a current copy of this Declaration, the Articles of Incorporation and By-Laws of the Association, and the records, books and financial statements of the Association.

Section 2. Financial Statements. Upon written request, each holder of a first mortgage on a Lot shall be entitled to receive a financial statement of the Association for the immediately preceding fiscal year.

Section 3. Lender's Notices. Upon written request to the Association, identifying the name of the holder, insurer or guarantor and the Lot and address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

(a) any condemnation or casualty loss that affects either a material portion of the Property or the Lots securing this mortgage;

(b) any delinquency notice in the payment of assessments or charges owned by the Owner of any Lot on which it holds the mortgage;

(c) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) any proposed action that requires the consent of a specified percentage of mortgage holders.

ARTICLE X
GENERAL PROVISIONS

Section 1. Enforcement. The Association, the Declarant, Builder or each Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association, the Declarant, Builder or by any Owner to enforce any covenant or restriction herein contained shall be in no event deemed a waiver of the right to do so thereafter. If the Declarant, Builder or Association shall seek to enforce the provisions of this Declaration, then the Declarant, Builder or the Association, as the case may be, shall be entitled to collect its fees and costs, including reasonable attorneys' fees, whether incurred before trial, at trial or upon appeal. The St. Johns River Water Management District (the "District") shall have the right to enforce any provisions of this Declaration relating to the operation or maintenance of the stormwater management system for the Property in a proceeding at law or in equity.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Binding Effect; Amendment by Owners.

(a) The covenants and restrictions of this Declaration shall run with and bind the land for a term of thirty (30) years from the date this Declaration is recorded, and after which time they shall be automatically extended for successive periods of ten (10) years.

(b) Subject to the provisions of Section 9 of this Article, this Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by not

less than seventy-five percent (75%) of the Lot Owners. Notwithstanding the foregoing, any amendment to this Declaration which adversely affects any lender, holder, insurer or guarantor of any first mortgage on the Property as of the date of recording of this Declaration, shall not become effective unless joined in and consented to by such lender, holder, insurer or guarantor if such first mortgage affects the Property on the effective date of any such amendment.

(c) All amendments thereto shall be recorded in the Public Records of Orange County, Florida and shall not be valid until recorded.

(d) Any amendment to this Declaration which would alter the surface water or stormwater management system for the Property, beyond maintenance thereof in its original condition, including the water management of the Common Property, must receive approval of the District prior to taking effect.

Section 4. Amendment by Declarant.

(a) Notwithstanding any provision contained herein to the contrary, and except as set forth in Section 9 of this Article X, the Declarant shall have the right to amend this Declaration if such amendment is required in order to cause this Declaration to comply with Federal Housing Administration ("FHA") Veterans Administration ("VA"), Federal National Mortgage Association ("FNMA"), or Federal Homes Loan Mortgage Corporation ("FHLMC") requirements; provided, however, that any such amendment shall be subject to the approval of the FHA or VA.

(b) As long as there exists a Class B membership in the Association, the Declarant shall have the right, subject to the provisions of Section 9 of this Article, to amend this Declaration to correct any omission or error, or to effect any other amendment, except that this procedure for amendment cannot be used if such an amendment would, in the reasonable opinion of the Declarant, materially and adversely affect substantial property rights of Lot Owners unless the affected Lot Owners consent thereto in writing.

(c) The amendment of this Declaration, pursuant to this Section 4 need be signed and acknowledged only by the Declarant and shall contain a certification that the provisions of this Section have been complied with. Any such amendment need not be approved or signed by any Member, the Association, Lot Owner, or any lienors or mortgagees of Lots, or by any other person, whether or not elsewhere required for an amendment to the Declaration.

(d) Any amendment to this Declaration which would alter the surface water or stormwater management system for the Property, beyond maintenance thereof in its original condition, including the water management of the Common Property, must receive approval of the District prior to taking effect.

(e) All amendments hereto shall be recorded in the Public Records of Orange County, Florida, and shall not be valid until recorded.

Section 5. Encroachments. In the event that any Lot shall encroach upon any Common Area, conservation area or dedicated area or upon any other Lot for any reason other than the intentional or negligent act of the Owner, or in the event any Common Area, conservation area or dedicated area shall encroach upon any Lot, then an easement shall exist to the extent of that encroachment for as long as the encroachment shall exist.

Section 6. Notices. Any notice required to be sent to any Owner or the Association, under the provisions of this Declaration, shall be deemed to have been sent when hand delivered or mailed, postage prepaid, to the last known address of the person or person who appear as the Owner of the Lot in the records of the Association at the time of such mailing.

Section 7. Assignment of Declarant's Rights and Obligations. Any and all rights, powers and reservations of the Declarant may be assigned, in whole or in part, to any person, corporation or association which will assume the duties of the Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assuming such duties, the assignee shall, to the extent of such assignment, have the

same rights and powers and be subject to the same obligations and duties as are given to and assumed by the Declarant herein. Further, the Declarant may from time to time delegate any and all to its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate. The Declarant may designate as a Class B member of the Association an express successor or assign who acquires a Lot or Lots, provided that such designation shall be only as to those Lots acquired by such express successor or assign.

Section 8. Contracts. Prior to the termination or conversion of Class B membership, the Association shall not be bound either directly or indirectly to contracts or leases (including management contracts) unless the contract or lease contains a right of termination, without cause, which is exercisable without penalty at any time upon not more than ninety (90) days' notice to the other party.

Section 9. FHA/VA Approval. Notwithstanding any provision contained herein to the contrary, as long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration ("FHA") or the Veterans Administration ("VA"): Annexation of additional properties; mortgaging of Common Areas; dedication of Common Area; merger; amendment of this Declaration; and amendments of the Articles of Incorporation and By-Laws of the Association.

Section 10. Annexation. Additional residential property or Common Area may be annexed to the Property with the consent of two-thirds (2/3) of each class of the Members.

Section 11. Waiver of violations. Declarant, its express successor or assigns, reserves the right to waive any violations of the covenants contained in this Declaration, in the event Declarant shall determine, in its sole discretion, that such violations are minor or dictated by the peculiarities of a particular Lot configuration or topography.

Section 12. Liability of Lot Owners for Damages. Nothing in this Declaration shall be construed to impose absolute liability on the Owner of any Lot for damage or injury to the Common Areas or Lots and such Owners shall only be responsible

for damage or injury caused by the negligent or intentional acts of the Owner.

Section 13. Paragraph Headings. Paragraph headings, where used herein, are inserted for convenience only and are not intended to be a part of this Declaration or in any way defined, limited or describe the scope and intent of the particular paragraph to which they refer.

Section 14. Effective Date. This Declaration will become effective upon recordation of the same in the Public Records of Orange County, Florida.

Section 15. Construction Notice and Acceptance. Every person or entity that owns or acquires any right, title or interest in or to any portion of the Property, or any portion thereof, is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person or entity acquires such right, title or interest.

Section 16. Right of Association to Merge. The Association retains the right to merge with any other homeowners association, provided such homeowners association is for an FHA or VA approved subdivision and provided FHA or VA approves such merger. This right shall be exercised by recordation of an Amendment to this Declaration recorded among the Public Records of Orange County, which Amendment shall set forth a legal description of the property to which this Declaration, as amended, shall apply. The Amendment shall further have attached to it a resolution of the Association and the homeowners association with which a merger is to take place, and such resolution shall be certified by the Corporate Secretary thereof and shall state;

(a) That a meeting of the homeowners association was held in accordance with its Bylaws;

(b) That a two-thirds (2/3) vote of each class of the Members approved the merger.

The foregoing certificates when attached to the Amendment shall be deemed sufficient to establish that the appropriate procedure was followed in connection with the merger. Upon a merger or consolidation of the Association with another association, its properties, rights and obligations shall, by operation of law, be transferred to another surviving or consolidated association, or alternatively, the property, rights, and obligations of another association shall, by operation of law, be added to the Properties, rights, and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association shall administer the covenants and restrictions established by this Declaration within the Property together with the covenants and restrictions established upon any other properties as the overall plan or scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants and restrictions established by this Declaration within the Property.

Section 17. Insurance.

(a) The Association shall keep (i) any buildings in the Common Area insured against loss by fire and the risks covered by a Standard All Risk of Loss Perils insurance policy under an extended coverage casualty policy in the amount of the maximum insurance replacement value thereof, and (ii) all personal property owned by the Association insured with coverage in the maximum insurable fair market value of such personal property as determined annually by an insurance carrier selected by the Association. Insurance proceeds for the Common Facilities, any improvements in the Common Area and any personal property owned by the Association shall be payable to the Association. In the event of any loss, damage or destruction, the Association shall cause the same to be replaced, repaired or rebuilt if it occurred in the Common Area. In the event the cost of such replacement repair or rebuilding of any improvements on the Common Area (i) exceeds the insurance proceeds available therefore, or (ii) no insurance proceeds are available therefore, the deficiency of full costs thereof shall be assessed to the Owners as a special assessment.

(b) The Association shall procure and keep in force public liability insurance in the name of the

Association and the Owners against any liability for personal injury or property damage resulting from any one occurrence in or about the Common Area, in an amount not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for damage to one (1) or more persons in one (1) accident or event and not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for damage to property in one (1) accident or event. The Association, at its discretion, shall obtain Director and Officer liability insurance in an amount not less than ONE MILLION DOLLARS (\$1,000,000).

(c) Copies of all such insurance policies (or certificates thereof showing premiums thereon to have been paid) shall be retained by the Association and open for inspection by the Owners at any reasonable time. All such insurance policies shall (i) provide that they shall not be cancelable by the insurer without first giving at least ten (10) days prior notice in writing to the Association, and (ii) contain a waiver of subrogation by the insurer(s) against the Association, Board and Owners.

(d) Notwithstanding any provision contained herein to the contrary, the Association shall maintain such insurance coverage as may be required by the Veterans Administration ("VA"), the Federal Housing Administration ("FHA"), or Federal National Mortgage Association ("FNMA") so long as VA, FHA, or FNMA holds a mortgage on or owns any Lot.

Section 18. Mortgaging of Common Areas. The Common Area shall not be mortgaged or conveyed by the Association without the consent of at least two-thirds of each class of Members; provided, however, that if there has ceased to be any Class B Members, then the consent of at least two-thirds of the Class A Members excluding the Declarant shall be required.

Section 19. Surface Water or Stormwater Management System. 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 shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water

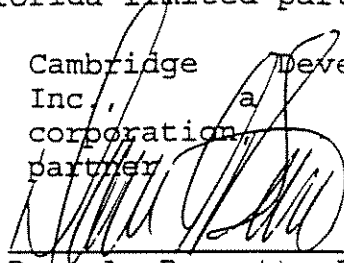
Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the surface water or stormwater management system shall be as permitted, or if modified as approved, by the St. Johns River Water Management District.

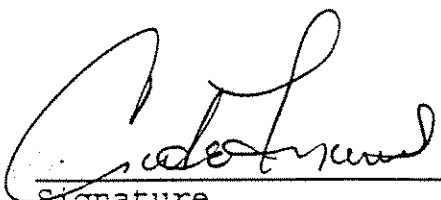
IN WITNESS WHEREOF, Declarant has caused these presents to be executed on the day and year first above written.

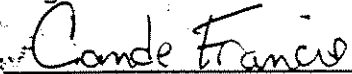
Signed, sealed and delivered
in the presence of:

CAMBRIDGE DEVELOPMENT, LTD.,
a Florida limited partnership

By: Cambridge Development,
Inc., a Florida
corporation, general
partner

By: 
Dana A. Bennett, President


Signature


Printed Name


Signature


Printed Name

(CORPORATE SEAL)

STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

BEFORE ME, the undersigned, a Notary Public in and for the State of Florida, duly commissioned and sworn, personally appeared Dana A. Bennett, as President of Cambridge Development, Inc., a Florida corporation, general partner of Cambridge Development, Ltd., a Florida limited partnership, who is personally known to me or who produced _____ as identification, and who acknowledged that he signed and sealed the same on behalf of said corporation as his voluntary act and deed for the uses and purposes therein contained and without taking an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 20 day of July, 1995.

Margaret M. Smith
(Notary Signature)

(NOTARY SEAL)



MARGARET M. SMITH
My Commission CC435590
Expires Mar 09, 1999
Bonded by ANB
800-852-5878

(Notary Name Printed)
NOTARY PUBLIC
Commission

No. _____
DECLARE CV
07/19/95

JOINDER AND CONSENT

THE UNDERSIGNED HEREBY CERTIFIES, that it is the owner and holder of a deed, mortgage, lien or other encumbrance upon the property described in the foregoing Declaration of Covenants, Conditions and Restrictions for University Pines, Orange County, Florida (the "Declaration") and that the undersigned hereby joins in and consents to The Declaration and agrees that its deed, mortgage, lien or other encumbrance, which is recorded in Official Records Book 4868, Page 2845, of the Public Records of Orange County, Florida, as modified, shall be subordinated to The Declaration.

Signed, sealed and delivered
in the presence of:

First Mercantile National
Bank

Bethanne L Cole
BETHANNE L COLE
Printed Name

By: [Signature]
[Signature]
Printed Name
As its: Vice President

Kathryn R Castle
KATHRYN R CASTLE
Printed Name

STATE OF FLORIDA)
) SS.
COUNTY OF Sumter)

The foregoing instrument was acknowledged before me this 20th day of April, 1995, by Joe S. [Signature] as Vice President of First Mercantile National Bank. He/She is ☒ personally known to me or ☐ has produced _____ as identification.

(NOTARY SEAL)

Kathryn R Castle
(Notary Signature)

Kathryn R Castle
(Notary Name Printed)
NOTARY PUBLIC 11-20-95
Commission No. 162355

EXHIBIT "A"

LOT 2, FOXS SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK F, PAGE 27, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; TOGETHER WITH THE EAST ONE-HALF (E 1/2) OF THE WEST ONE-HALF (W 1/2) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE QUARTER (NE 1/4) OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 31 EAST; LESS THE NORTH 30 FEET THEREOF, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH QUARTER CORNER OF SECTION 4, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA; THENCE SOUTH 89°51'03" EAST ALONG THE NORTH LINE OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SAID SECTION 4, A DISTANCE OF 330.85 FEET; THENCE SOUTH 01°48'59" WEST, 30.01 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°51'03" EAST ALONG A LINE THIRTY FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SAID SECTION 4, A DISTANCE OF 330.91 FEET; THENCE SOUTH 01°42'04" WEST ALONG THE EAST LINE OF THE WEST ONE-HALF OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SAID SECTION 4, A DISTANCE OF 1104.57 FEET TO THE SOUTHEAST CORNER OF THE WEST ONE-HALF (W 1/2) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SAID SECTION 4; THENCE SOUTH 01°42'04" WEST, 667.29 FEET, THENCE NORTH 89°46'32" WEST 668.93 FEET; THENCE NORTH 01°55'55" EAST, 667.04 FEET; THENCE SOUTH 89°48'12" EAST, 333.12 FEET (THE LAST FOUR COURSES DESCRIBED BEING COINCIDENT WITH THE EAST, SOUTH, WEST, AND NORTH LINE OF LOT 2, FOXS SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK F, PAGE 27, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA); THENCE NORTH 01°48'59" EAST ALONG THE WEST LINE OF THE EAST ONE-HALF (E 1/2) OF THE WEST ONE-HALF (W 1/2) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF SAID SECTION 4, 1104.35 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING IN ORANGE COUNTY, FLORIDA CONTAINING 18.6357 ACRES, MORE OR LESS.

PROJECT UNIVERSITY PINES

Orange Co FL 5313459
08/08/95 03:41:57pm
DR BK 492 Pg 2313
Rec 6.00

PLAT BOOK 34 PAGE 146

Record Verified - Martha O. Haynie

JOINDER AND CONSENT TO DEDICATION AND DEVELOPER'S AGREEMENT
(CORPORATION)

The undersigned hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the above described property, which encumbrance is recorded in Official Records Book 4868, Page 2845 of the Public Records of Orange County, Florida and that the undersigned hereby joins in and consents to the dedication of the lands described above by the owner thereof, and agrees that its mortgage, lien or other encumbrance shall be subordinated to the above dedication and Developer's Agreement.

Signed, sealed and delivered
in the presence of:

Cynthia Green
(Signature of Witness)

Cynthia Green
(Type/Print Witness Name)

Kathryn R Castle
(Signature of Witness)

KATHRYN R CASTLE
(Type/Print Witness Name)

First Mercantile National Bank
(Type/Print Corporation Name)

By: Joe S. Lambert
(Signature and Title) Vice President

JOE S. LAMBERT JR. Vice President
(Print/Type Name and Title)

425 U.S. Highway 1792
(Address)

Longwood, Florida 32752

State of Florida

County of Seminole

This is to certify that the foregoing instrument was acknowledged before me this 30th day of May, 1995 by Joe S. Lambert of First Mercantile National Bank Florida corporation, on behalf of the corporation. He/she is personally known to me or produced known as identification and did/did not take an oath.

Kathryn R Castle
Notary Public

Print name: Kathryn R. Castle

My commission expires: 11-30-95

162355

_____ warrant that they
hold legal title to certain land situated in Orange County,
Florida, as described in Exhibit "A" hereto, such land to be
hereafter sometimes referred to as "the subject property", and

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WHEREAS, the subject property is substantially undeveloped at the present time and will require subdividing, planning and the installation of certain capital improvements as it is developed which improvements, hereinafter the "Improvements" are more specifically described as follows:

Paving, Drainage, Utility and Landscape Improvements as shown on the construction plans entitled " UNIVERSITY PINES " as approved by The Orange County Engineer on February 20, 1995.

WHEREAS, the County is authorized by Chapter 65-2015, Laws of Florida, the Orange County Land Development and Use Law, and Subdivision Regulations adopted pursuant thereto, to regulate such development; and

WHEREAS, the OWNER as part of its compliance with the Orange County Land Development and Use Law and Subdivision Regulations desires to enter into this Agreement; and

WHEREAS, it is the purpose of this Agreement to set forth clearly the understanding and agreement of the parties with respect to all the foregoing matters;

NOW, THEREFORE, THIS AGREEMENT WITNESSETH:

1. The OWNER agrees that both it and its successors and assigns will abide by the provisions of this Agreement and of Chapter 65-2015, Laws of Florida, the Orange County Land Development and Use Law, and the Subdivision Regulations adopted pursuant thereto and will install or have installed the Improvements required by the COUNTY in accordance with the provisions of this Agreement and of said law and regulations. The OWNER further understands and agrees that, in the development

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of the subject property, failure to abide by the terms of this Agreement, the provisions of the "Orange County Land Development and Use Law and Subdivision Regulations" or any other applicable regulations, ordinances or laws of the COUNTY from time to time existing, shall constitute grounds for refusal by the COUNTY, or the appropriate authority thereof, to allow such development, to issue building permits, to institute utility services, or to permit occupancy of any improvements on the property, including but not limited to the subject Improvements.

2. Execution of this Agreement shall give the DEVELOPER and OWNER the right to plat the subject property prior to the completion of the Improvements provided that such development is in accordance with the Orange County Subdivision Regulations and any additional Condition or stipulation imposed on the development of the subject property to the COUNTY at the time of the preliminary subdivision plan approval.

3. The OWNER shall install and complete according to COUNTY specifications all of the Improvements which are required by this Agreement and the Subdivision Regulations of the COUNTY within twelve (12) months after the date of the approval of the Plat of the Subdivision of the Board of County Commissioners of Orange County. Should the undersigned neglect to install and complete the required Improvements in said subdivision within the above-mentioned time limit, the COUNTY, after thirty (30) days written notice to the undersigned, or successor in interest, may, without prejudice to any other right or remedy it may have,

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install or have installed or completed in the subdivision tract said required Improvements. The County is hereby entitled to seek and obtain reimbursement in cash from the OWNER and/or any of its successors in interest for the cost of installing or completing the Improvements which the Developer is required to install hereunder. Further, the COUNTY is hereby authorized to assess the cost of installing or completing the Improvements which the DEVELOPER is required to install and complete hereunder, against the benefited property in the subdivision tract and such Improvement assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes and shall be on a parity with the lien of any such County taxes.

4. It is understood and agreed that, upon the construction on or in dedicated rights-of-way or easements unless otherwise provided herein, by the OWNER or DEVELOPER of any capital improvements as required by this Agreement or by the Provisions of the Orange County Subdivision Regulations or any other applicable regulations, ordinances or laws of the COUNTY from time to time existing, and the acceptance thereof by the COUNTY will thereafter assume the cost of maintenance of the same; provided that all such improvements shall be covered by letter of credit suitable to the COUNTY conditioned to pay for any defects in such improvements which shall become apparent within one (1) year after acceptance by the COUNTY in accordance with Section 9.8 of the Subdivision

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ATTEST:

By: Charlotte E. ThompsonPrint name and address of
witness:Charlotte E. Thompson
861 Douglas Avenue
Altamonte Springs, FL 32714

ATTEST:

By: Cande Francis

Print name and address of

witness: Cande Francis
861 Douglas Ave
Altamonte Springs FL 32714STATE OF FLORIDA
COUNTY OF SEMINOLE

SWORN to and subscribed freely and voluntarily for the
purposes therein expressed before me by Dana A. Bennett,
President of Cambridge Development, LTD., known to me to be the
person described in and who executed the foregoing this 29
day of May, 1995. He is personally known to me or
produced _____ as identification and ~~did~~/did not
take an oath.

WITNESS my hand and official seal in the County and State
last aforesaid this 29 day of May, 1995.

Margaret M. Smith
Notary Public

My Commission Expires:

Print Name: MARGARET M. SmithMARGARET M SMITH
My Commission CC435590
Expires Mar 09, 1999
Bonded by ANB
800-852-5878

OR Bk 4927 Pg 2274
Orange Co FL 5313456

Record Verified - Martha O. Haynie

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