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BENTLEY WOODS

DECLARATION OF COVENANTS

This Declaration of Covenants is made this 14 day of June, 1989, by CENTEX DEVELOPMENT COMPANY, L.P., a Delaware limited partnership authorized to transact business in the State of Florida ("CDC").

RECITALS

WHEREAS, CDC is the owner of the real property known as Bentley Woods, in Seminole County, Florida, according to the plat thereof recorded in Plat Book 41, Page(s) 79-82, of the Official Records of Seminole County, Florida; and

WHEREAS, CDC intends to develop said property, or portions thereof, by the construction of roads, utilities and drainage facilities for the construction and occupancy of single family detached residential dwellings as may be permitted by applicable zoning ordinances; and

WHEREAS, CDC desires to establish a maintenance association which will maintain the property owned by such association and such other property as may be owned by or dedicated to the City of Oviedo, lying within the rights-of-way or easements owned by or dedicated to the City, and serving the residents of the property and not being maintained by the City; now

THEREFORE, in consideration of the premises and the covenants herein contained, CDC hereby declares that henceforth, the property shall be subject to the covenants, restrictions, easements, reservations and liens herein set forth, which shall be covenants running with the land and shall be binding upon and inure to the benefit of CDC and its respective successors and assigns.

WITNESSETH

ARTICLE I

DEFINITIONS

Section 1. "Bentley Woods" shall mean and refer to those portions of the real property described on the Subdivision Plat and all other property dully annexed thereto.

Section 2. "Property" shall mean and refer to the real property described on the Subdivision Plat.

Section 3. "Association" shall mean and refer to the Bentley Woods Community Association, Inc., a Florida not-for-profit corporation established for the purposes set forth herein.

Section 4. "Subdivision Plat" shall mean and refer to the officially approved and recorded plat of the Property recorded in Plat Book 41, Page(s) 79-82, of the Plat Records of Seminole County, Florida.

Section 5. "Lot" shall mean and refer to a plot of land indicated as such on the Subdivision Plat.

Section 6. "Unit" shall mean and refer to any residential dwelling situated upon any Lot.

Section 7. "Owner" shall mean and refer to the record

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owner, whether one or more persons or entities, of a fee simple title to any Lot, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 8. "Declarant" shall mean and refer to Centex Development Company, L.P., its successors and assigns, who are designated as such in writing by Declarant, and who consent to in writing to assume the duties and obligations of the Declarant with respect to the Lots acquired by such successor or assign.

Section 9. "Common Area" shall mean and refer to that portion of the property, if any, conveyed to the Association for the use and benefit of the Owners, and are described as follows:

- Tract "A" - retention area, drainage purposes
- Tract "B" - retention area, drainage purposes
- Tract "C" - retention area, drainage purposes
- Tract "D" - open space

Wall and landscape easement as depicted on the Plat of Bentley Woods behind lots 38 - 51, and on the side of lots 1 and 218.

Section 10. "Common Maintenance Areas" shall mean and refer to the Common Areas, if any, and the entrance monuments, drainage facilities and detention ponds, esplanade and right-of-way landscaping and such other areas lying within dedicated public easements or rights-of-way as deemed appropriate by the Board of Directors of the Association for the preservation, protection and enhancement of the property values and the general health, safety and welfare of the residents of Bentley Woods.

Section 11. "Professional Builder" shall mean and refer to any person or business entity that acquires one or more Lots from the Declarant for the purpose of constructing thereon residential dwellings (Units) for sale to the public and not for occupancy by anyone employed by or affiliated with such entity.

ARTICLE II

BENTLEY WOODS COMMUNITY ASSOCIATION, INC.

Section 1. Membership. The Declarant and every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and shall not be separated from Ownership of any Lot. Every Member shall have the right at all reasonable times during business hours to inspect the books of the Association.

Section 2. Funding. Subject to the terms of this Article II, the Declarant for each Lot owned within the Property hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed is deemed to covenant and agrees to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Such assessments will remain effective for the full term (and extended term, if applicable) of the within covenants. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the successors in title of such Owner unless expressly assumed by them.

Section 3. Annual Assessment or Charge.

a. Units Owned by Owners. Subject to the terms of this

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Article. each Lot is hereby subject to an initial maintenance charge of \$10.00 per month or \$120.00 per annum (until such maintenance charge shall be increased as provided in the Bylaws of the Association), for the purpose of creating a fund to be designated and known as the "maintenance fund", which maintenance charge and assessment will be paid by the Owner or Owners of each such Lot in advance in monthly, quarterly or annual installments, commencing as to all Lots on which a completed Unit is then located on the conveyance of the first Lot to an Owner and as to all other Lots as of the completion of a Unit thereon. The rate at which each Lot will be assessed, and whether such assessment shall be payable monthly, quarterly or annually, will be determined by the Board of Directors of the Association at least thirty (30) days in advance of each affected assessment period. Said rate shall not exceed the maximum rate permitted by the Bylaws and may be adjusted from time to time by said Board of Directors as the needs of Bentley Woods may in the judgment of the Directors require. The assessment for each Lot shall be uniform except as provided in Subsections b and c of this Section 3. The Association shall upon written demand and for a reasonable charge furnish a certificate signed by an officer of the Association setting forth whether the assessment has been paid for the assessment period.

b. Units or Lots Owned by Builders. As long as there is Class B membership as set forth in Section 7, Lots or Units owned by Professional Builders that have never been occupied shall be subject to maintenance assessments at a rate equal to one-half the rate applicable to Units owned by Owners beginning on the date such Lots are conveyed from the Declarant to such Professional Builder. Payment of such assessments shall be made no later than January 31 for the immediately preceding calendar year, or no later than the date of occupancy or closing (whichever is first) for the year in which the Unit is first occupied by an Owner or tenant. The Owner (or Professional Builder, in the event the Unit is rented) shall be responsible for the payment of full assessment rates from the date of occupancy or closing (whichever is first) pursuant to Subsection a of this Section 3.

c. Units or Lots Owned by Declarant. Notwithstanding the foregoing, the Declarant shall be exempt from the annual maintenance assessment charged to Owners so long as there is Class B membership as set forth in Section 7, and Declarant hereby covenants and agrees that in the event that the annual maintenance fund revenues are insufficient to pay the operating expenses of the Association, it shall provide the funds necessary to make up the deficit, within thirty (30) days of receipt of request for payment thereof from the Association, provided that, if the deficit is the result of the failure or refusal of an Owner or Owners to pay their annual maintenance assessments, the Association shall diligently pursue all available remedies against such defaulting Owners, including the immediate institution of litigation to recover the unpaid assessments, and shall reimburse the Declarant the amounts, if any, so collected.

d. Purposes of Maintenance Fund. The Association shall establish a maintenance fund composed of Owners' annual maintenance assessments and shall use the proceeds of such fund in providing for normal, recurring maintenance charges for the Common Maintenance Areas for the use and benefit of all members of the Association. Such uses and benefits to be provided by the Association may include, by way of clarification and not limitation, any and all of the following: normal, recurring maintenance of the Common Maintenance Areas (including, but not limited to, mowing, edging, watering, clipping, sweeping, pruning, raking, and otherwise caring for existing landscaping) and the improvements to such Common Maintenance Areas, such as

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sprinkler systems, and private streets, if any, provided that the Association shall have no obligation (except as expressly provided hereinafter) to make capital improvements to the Common Maintenance Areas; payment of all legal and other expenses incurred in connection with the enforcement of all recorded covenants, restrictions and conditions affecting the property to which the maintenance fund applies; payment of all reasonable and necessary expenses in connection with the collection and administration of the maintenance charge and assessment; employment of policemen and watchmen, if any; caring for vacant lots; and doing any other thing or things necessary or desirable in the opinion of the Board of Directors of the Association to keep the Property neat and in good order, or which is considered of general benefit to the Owners or occupants of the Property, it being understood that the judgment of the Board of Directors in the expenditure of said funds and the determination of what constitutes normal, recurring maintenance shall be final and conclusive so long as such judgment is exercised in good faith. The Association shall, in addition, establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Maintenance Area. The fund shall be established and maintained out of regular annual assessments.

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Section 4. Special Assessments for Working Capital Fund, Nonrecurring Maintenance and Capital Improvements. In addition to the annual assessments authorized above, the Association may levy special assessments as follows:

- a. Upon sale of the first Lot by the Declarant to an Owner, a special assessment equal to three (3) months' estimated regular assessment may be assessed which shall be due and payable upon conveyance of the Lot to an Owner. The aggregate fund established by such special assessment shall be maintained in a segregated account, and shall be available for all necessary expenditures of the Association.
- b. In any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any nonrecurring maintenance, or the acquisition, construction, reconstruction, repair or replacement of a capital improvement upon any Common Maintenance Area, including fixtures and personal property related thereto may be assessed. The Association shall not commingle the proceeds of such special assessments with the maintenance fund. Such proceeds shall be used solely and exclusively to fund the nonrecurring maintenance or improvements in question.

Section 5. Non-payment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum, or at such other rate as may be established from time to time by the Association, but in no event to exceed the maximum non-usurious rate permitted by applicable law and the Association shall have the authority to impose late charges to compensate for the administrative and processing costs of late payments on such terms as it may establish by duly adopted resolutions. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Maintenance Area or abandonment of his property.

Section 6. Subordinated Lien to Secure Payment. To secure the payment of the maintenance charge and assessment established hereby and to be levied on individual Lots as above provided, there is hereby reserved a Vendor's Lien for the benefit of the Association, said lien to be enforceable through appropriate proceedings at law or in equity by such beneficiary; provided,

however, that each such lien shall be specifically made secondary, subordinate and inferior to all liens, present and future, given, granted, and created by or at the instance and request of the Owner of any such Lot to secure the payment of monies advanced or to be advanced on account of the purchase price and/or the improvement of any such Lot; and further provided that as a condition precedent to any proceeding to enforce such lien upon any Lot upon which there is an outstanding valid and subsisting first mortgage lien, said beneficiary shall give the holder of such first mortgage lien sixty (60) days written notice of such proposed action, such notice, which shall be sent to the nearest office of such first mortgage lienholder by prepaid U.S. registered mail, to contain the statement of the delinquent maintenance charges upon which the proposed action is based. Upon the request of any such first mortgage lienholder, said beneficiary shall acknowledge in writing his obligation to give the foregoing notice with respect to the particular property covered by such first mortgage lien to the holder thereof. Sale or transfer of a Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale, foreclosure or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

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Section 7. Voting Rights. The Association shall have two classes of voting membership:

a. Class A. Class A members shall be all Owners with the exception of Declarant 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, but the vote for such Lot shall be exercised as they among themselves determine, and in no event shall more than one (1) vote be cast with respect to any Lot.

b. Class B. Class B members shall be the Declarant and such Professional Builders who owns Lots or Units that have never been occupied who shall be entitled to three (3) votes for each unoccupied Lot owned by them. The Class B membership shall cease and be converted to Class A membership one hundred twenty (120) days after the conveyance of the Lot which causes the total votes outstanding in the Class A membership to equal the total votes outstanding in the Class B membership, or twenty (20) years after conveyance of the first Lot by Declarant, whichever occurs earlier. Class B membership shall be reinstated at any time before the expiration of 20 years from the date of conveyance of the first Lot if additional Lots owned by Class B members are annexed into the Association in sufficient numbers to restore a ratio of at least one Class B Lot to each three Class A Lots in the overall area subject to the Association.

c. Suspension. All voting rights of an Owner shall be suspended during any period in which such Owner is delinquent in the payment of any assessment duly established pursuant to this Article II or is otherwise in default hereunder or under the Bylaws or Rules and Regulations of the Association.

Section 8. Notice and Quorum. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 of this Article II shall be sent to all members, or delivered to their residences, not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At any 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. The Association may call as many subsequent meetings as may be required to achieve a quorum. No such

subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE III

GENERAL POWERS AND DUTIES OF BOARD OF DIRECTORS OF THE ASSOCIATION

Section 1. Purpose of Maintenance Fund. The Board, for the benefit of the Owners, shall provide and shall pay for out of the maintenance fund provided for in Article II above the following:

- a. Taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Areas rather than against the individual Owners, if any.
- b. Care and preservation of the Common Maintenance Area.
- c. The services of a professional person or management firm to manage the Association or any separate portion thereof to the extent deemed advisable by the Board, (provided that any contract for management of the Association shall be terminable by the Association, with no penalty upon ninety (90) days prior written notice to the managing party) and the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the Association, whether such personnel are employed directly by the Board or by the manager.
- d. Legal and accounting services.
- e. A policy or policies of insurance insuring the Association against any liability to the public or to the Owners (and/or invitees or tenants) incident to the operation of the Association in any amount or amounts as determined by the Board of Directors, including a policy or policies of insurance as provided herein in Article IV.
- f. Workers compensation insurance to the extent necessary to comply with any applicable laws.
- g. Such fidelity bonds as may be required by the Bylaws or as the Board may determine to be advisable.
- h. Any other materials, supplies, insurance, furniture, labor, services, maintenance, repairs, structural alterations, taxes or assessments (including taxes or assessments assessed against an individual Owner) which the Board is required to obtain or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the enforcement of this Declaration.

Section 2. Powers and Duties of Board. The Board, for the benefit of the Owners, shall have the following general powers and duties, in addition to the specific powers and duties provided for herein and in the Bylaws of the Association:

- a. To execute all declarations of ownership for tax assessment purposes with regard to the Common Areas, if any, on behalf of all Owners.
- b. To borrow funds to pay costs of operation secured by assignment or pledge or rights against delinquent Owners if the Board sees fit.
- c. To enter into contracts, maintain one or more bank accounts, and generally to have all the power necessary or incidental to the operation and management of the Association.

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d. To protect or defend the Common Areas from loss or damage by suit or otherwise and to provide adequate reserves for replacements.

e. To make reasonable rules and regulations for the operation of the Common Maintenance Areas and to amend them from time to time; provided that, any rule or regulation may be amended or repealed by an instrument in writing signed by a majority of the Owners, or with respect to a rule applicable to less than all of the Common Areas, by the Owners in the portions affected (without limiting the generality of the foregoing language, the rules and regulations may provide for limitations on use of common recreational areas, if any, during certain periods by minors, visitors or otherwise).

f. To make available for inspection by Owners within sixty (60) days after the end of each year an annual report and to make all books and records of the Association available for inspection by Owners at reasonable times and intervals.

g. To adjust the amount, collect and use any insurance proceeds to repair damage or replace lost property, and if proceeds are insufficient to repair damage to replace lost property, to assess the Owners in proportionate amounts to cover the deficiency.

h. To enforce the provisions of any rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

i. To delegate the duty to collect assessments provided for herein and to pay for such service.

j. To collect all assessments and enforce all penalties for non-payment including the filing of liens and institution of legal proceedings.

Section 3. Board Powers, Exclusive. The Board shall have the exclusive right to contract for all goods, services and insurance, payment of which is to be made from the maintenance fund and the exclusive right and obligation to perform the functions of the Board except as otherwise provided herein.

Section 4. Maintenance Contracts. The Board, on behalf of the Association, shall have full power and authority to contract with any Owner for the performance by the Association of services which the Board is not otherwise required to perform pursuant to the terms hereof, such contracts to be upon such terms and conditions and for such consideration as the Board may deem proper, advisable and in the best interest of the Association.

ARTICLE IV

TITLE TO COMMON AREAS

Section 1. Association to Hold. The association shall assume all maintenance obligations with respect to any Common Areas which may be hereafter established. Nothing contained herein shall create an obligation on the part of Declarant to establish any Common Area.

Section 2. Liability Insurance. From and after the date on which title to any Common Areas vests in the Association, the Association shall purchase and carry a general comprehensive public liability insurance policy for the benefit of the Association and its members, covering occurrences on the Common Areas. The policy limits shall be as determined by the Board of Directors of the Association. The Association shall use its best efforts to see that such policy shall contain, if available, cross-liability endorsements or other appropriate provisions for the benefit of members, Directors, and the management company

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retained by the Association (if any), insuring each against liability to each other insured as well as third parties. Any proceeds of insurance policies owned by the Association shall be received, held in a segregated account and distributed to the Association's general operating account, members, Directors, the management company and other insureds, as their interests may be determined.

Section 3. Condemnation. In the event of condemnation or a sale in lieu thereof of all or any portion of the Common Areas, the funds payable with respect thereto shall be payable to the Association and shall be used by the Association to purchase additional Common Areas to replace that which has been condemned or to take whatever steps it deems reasonably necessary to repair or correct any damage suffered as a result of the condemnation. In the event that the Board of Directors of the Association determines that the funds cannot be used in such a manner due to the lack of available land for additional Common Areas, or for whatever reason, any remaining funds may be distributed to each Owner on a pro rata basis.

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ARTICLE V

ARCHITECTURAL REVIEW

Section 1. Architectural Control Committee. A committee to be known as the Architectural Control Committee (the "ACC") shall be established consisting of three (3) members.

a. The members of the ACC shall be appointed by the Declarant so long as there is Class B membership. Thereafter the members of the ACC shall be appointed by the Board of Directors.

b. The purpose of the ACC is to enforce the architectural standards of the community and to approve or disapprove plans for improvements proposed for the Lots.

c. The ACC shall act by simple majority vote, and shall have the authority to delegate its duties or to retain the services of a professional engineer, architect, designer, inspector or other person to assist in the performance of its duties.

Section 2. Scope of Review. No building, fence, wall, outbuilding, landscaping or other structure or improvement shall be erected, altered, added onto or repaired upon any portion of the Property without the prior written consent of the ACC, provided, however, that improvements erected, altered, added onto or repaired by Declarant shall be exempt from the provisions of this Article V.

Section 3. Submission of Plans. Prior to the initiation of construction upon any Lot the Owner thereof shall first submit to the ACC a complete set of plans and specifications for the proposed improvements, including site plans, grading plans, landscape plans, floor plans depicting room sizes and layouts, exterior elevations, specifications of materials and exterior colors, and any other information deemed necessary by the ACC for the performance of its function. In addition the Owner shall submit the identity of the individual or company intended to perform the work and a projected commencement and completion date.

Section 4. Plan Review. Upon receipt by the ACC of all of the information required by this Article V, it shall have 21 days in which to review said plans. The proposed improvements will be approved, if, in the sole opinion of the ACC (i) the improvements will be of an architectural style and materials that are compatible with the other structures in the Property; (ii) the improvements will not violate any restrictive covenant or encroach upon any easement or across platted building set back

lines: (iii) the improvements will not result in the reduction in property value or use of adjacent property (iv) the individual or company intended to perform the work is acceptable to the ACC; and (v) the improvements will be substantially completed, including all cleanup, within six (6) months of the date of commencement (twelve (12) months for the construction of a complete house). In the event that the ACC fails to issue its written approval within 21 days of its receipt of the last of the materials or documents required to complete the Owner's submission, the ACC's approval shall be deemed to have been granted without further action.

Section 5. Contingent Approval. In the exercise of its sole discretion, the ACC may require the Owner to provide assurances that the improvements will be completed in accordance with the approved plans. Such assurances may include the posting of a performance bond and/or a completion bond in favor of the Association, independent professional inspection reports or sworn progress reports.

Section 6. Non-conforming Structures. If there shall be a material deviation from the approved plans in the completed improvements such improvements shall be in violation of this Article V to the same extent as if erected without prior approval of the ACC. The ACC or the Association or any Owner may maintain an action at law or in equity for the removal or correction of the non-conforming structure and, if successful, shall recover from the Owner in violation all costs, expenses and fees incurred in the prosecution thereof.

Section 7. Immunity of ACC Members. No individual member of the ACC shall have any personal liability to any Owner or any other person for the acts or omissions of the ACC if such acts or omissions were committed in good faith and without malice. The Association shall defend any action brought against the ACC or any member thereof arising from acts or omissions of the ACC committed in good faith and without malice.

Section 8. Address for Notice. Requests for ACC approval or correspondence with the ACC shall be addressed to the Bentley Woods Architectural Control Committee and mailed or delivered to the principal office of Centex Development Company, L.P., in Orange County, Florida, or such other address as may be designated from time to time by the ACC. No correspondence or request for approval shall be deemed to have been received until actually received by the ACC in form satisfactory to the ACC.

Section 9. Professional builder Exemption. Any Lot owned by a corporation, partnership or individual engaged in the business of residential construction (a Professional Builder) shall be exempt from the requirements of this Article V as to approval of original construction provided that the dwelling constructed thereon is in strict compliance with the applicable zoning ordinances, and the use restrictions set forth herein and is constructed not for the personal use of the builder but for resale to the public. If a dwelling is constructed on a Lot that does not meet these standards, it shall be deemed to be a non-conforming structure as set forth in Section 6 of this Article V above.

ARTICLE VI

EASEMENTS

Section 1. Utility Easements. As long as Class B membership shall be in effect the Declarant hereby reserves the right to grant perpetual nonexclusive easements for the benefit of Declarant or its designees, upon, across, over, through and under any portion of the Property for ingress, egress, installation, replacement, repair, maintenance, use and operation of all utility and service lines and service systems, public and private, including without limitation cable television.

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Declarant, for itself and its designees, reserves the right to retain title to any and all pipes, lines, cables or other improvements installed on or in such easements. Upon cessation of Class B membership the Association shall have the right to grant the easements described herein.

Section 2. Declarant's Easement of Correct Drainage. As long as Class B membership shall be in effect, Declarant hereby reserves a blanket easement on, over and under the ground within the Property to maintain reasonable standards of health, safety and appearance and shall be entitled to remove trees or vegetation, without liability for replacement or damages, as may be necessary to provide adequate drainage facilities. Notwithstanding the foregoing, nothing herein shall be interpreted to impose any duty upon Declarant to correct or maintain any drainage facilities within the Property.

Section 3. Easement for Unintentional Encroachment. The Declarant hereby reserves an exclusive easement for the unintentional encroachment by any structure upon the Common Area caused by or resulting from, construction, repair, shifting, settlement or movement of any portion of the Property, which exclusive easement shall exist at all times during the continuance of such encroachment as an easement appurtenant to the encroaching Property to the extent of such encroachment.

Section 4. Entry Easement. In the event that the Owner fails to maintain the Lot as required herein or in the event of emergency, the Association shall have the right to enter onto the Lot to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Property. Entry onto the Lot as provided herein shall not be deemed a trespass and the Association shall not be liable for any damage so created unless such damage is caused the the Association's willful misconduct or gross negligence.

Section 5. Drainage Easements. Easements for installation and maintenance of utilities stormwater retention/detention ponds, and/or conservation area are reserved as may be shown on the recorded Subdivision Plat. Within these easement areas, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may hinder or change the direction of flow of drainage channels or slopes in the easements. The easement area of each Lot and all improvements contained therein shall be maintained continuously by the Owner of the Lot except for those improvements for which a public authority, utility company or the Association is responsible.

Section 6. Temporary Completion Easement. All Lots shall be subject to an easement of ingress and egress for the benefit of the Declarant, their employees, subcontractors, successors and assigns, over and upon the front, side and rear yards of the Property as may be expedient or necessary for the construction, servicing and completion of dwellings and landscaping upon Lots adjacent to the Property, provided that such easement shall terminate twelve (12) months after the date such Lot is conveyed to the Owner by the Declarant.

ARTICLE VII

USE AND OCCUPANCY

All Lots and Dwellings shall be used and occupied for single family residence purposes. No dwellings shall exceed two (2) stories or thirty-five feet (35') in height. Each dwelling shall contain a minimum of 1500 square feet of air conditioned space on the first floor, and shall have a garage designed to accomodate not less than two (2) automobiles.

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ARTICLE VIII

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner shall have a right and easement in and to the Common Maintenance Areas and a right and easement of ingress and egress to, from and through said Common Maintenance Areas, and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

a. The right of the Association to establish and publish rules and regulations governing the use of the Common Maintenance Areas affecting the welfare of Association members.

b. The right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

c. The right of the Association, subject to the provisions hereof, to dedicate or transfer all or any part of the Common Areas, if any, to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Owners. No such dedication or transfer shall be effective unless an instrument signed by Owners entitled to cast two-thirds (2/3) of the votes of each class of membership has been recorded agreeing to such dedication or transfer.

d. All easements herein described are easements appurtenant, running with the land; they shall at all times inure to the benefit of and be binding upon the undersigned, all of their grantees, and their respective heirs, successors, personal representatives and assigns, perpetually and in full force.

Section 2. Effect of Declaration. Reference in any deed, mortgage, trust deed or any other recorded documents to the easements, restrictions, and covenants herein described or to this Declaration shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees, or trustees of said parcels as fully and completely as if those easements, restrictions and covenants were fully related and set forth in their entirety in said documents.

Section 3. Rezoning Prohibited. No Lot shall be rezoned to any classification allowing commercial, institutional or other non-residential use without the express consent of the Association and Declarant, which may be withheld in Declarant's sole discretion. Declarant or the Association may enforce this covenant by obtaining an injunction against any unapproved rezoning at the expense of the enjoined party.

ARTICLE IX

USE RESTRICTIONS

Section 1. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 2. Development Activity. Notwithstanding any other provision herein, Declarant shall be entitled to conduct on the Property all activities normally associated with and convenient to the development of the Property and the construction and sale of dwelling units on the Property.

Section 3. Temporary Structures. No structure of a

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temporary character, including without limiting the generality thereof, any trailer, tent, shack, garage, barn, motor home or mobile home or other outbuilding, shall be used on any Lot at any time as a residence either temporarily or permanently.

Section 4. Signs. No sign or emblem of any kind may be kept or placed upon any Lot or mounted, painted or attached to any Unit, fence or other improvement upon such Lot so as to be visible from public view except, the following:

a. For Sale Signs. An Owner may erect one sign of not more than the maximum allowable size as specified in the applicable City Ordinances advertising the property for sale.

b. Declarant's Signs. Signs or billboards may be erected by the Declarant.

c. Political Signs. Political signs may be erected upon a Lot by the Owner of such Lot advocating the election of one or more political candidates or the sponsorship of a political party, issue or proposal provided that such signs shall not be erected more than 90 days in advance of the election to which they pertain and are removed within 15 days after the election.

Section 5. Campers, Truck, Boats and Recreational Vehicles. No campers, vans, pickup trucks, boats, boat trailers, recreational vehicles and other types of non-passenger vehicles, equipment, implements or accessories may be kept on any Lot unless the same are fully enclosed within the garage located on such Lot and/or said vehicles and accessories are screened from view by a screening structure or fencing approved by the Architectural Control Committee, and said vehicles and accessories are in an operable condition. The Architectural Control Committee as designated in the Declaration shall have the absolute authority to determine from time to time whether a vehicle and/or accessory is operable and adequately screened from public view. Upon an adverse determination by said ACC, the vehicle and/or accessory shall be removed and/or otherwise brought into compliance with this paragraph.

Section 6. Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

Section 7. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 8. Sight Distance at Intersections. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and in a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any Lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 9. Parking. No vehicles, trailers, implements or apparatus may be driven or parked in the Common Maintenance Area or on any easement.

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Section 10. Commercial or Institutional Use. No Lot, and no building erected or maintained on any Lot shall be used for manufacturing, industrial, business, commercial, institutional or other non-residential purposes.

Section 11. Building Standards. No building shall be erected or maintained on any Lot unless it is a dwelling house designed and equipped for occupancy as a private residence by a single family and complies with all applicable standards.

Section 12. Detached Buildings. No detached accessory buildings, including, but not limited to, detached garages and storage buildings, shall be erected, placed or constructed upon any Lot without the prior consent of the Architectural Control Committee.

Section 13. Fences. No fence, wall or hedge shall be erected or maintained on any Lot nearer to the street than the building setback lines for the front and side yards.

Section 14. Antennae, Satellite Dishes and Solar Collectors. No Owner may erect or maintain a television or radio receiving or transmitting antenna, satellite dish or similar implement or apparatus, or solar collector panels or equipment upon any Lot unless such apparatus is erected and maintained in such a way that it is screened from public view at a point in the center of the public street right-of-way directly in front of the house erected on such Lot; and no such apparatus shall be erected without the prior written consent of the Architectural Control Committee.

Section 15. Exterior Finish. All exterior walls of all dwellings, garages and approved accessory buildings shall be completely finished with wood, stucco, brick stone, paneling or other material acceptable to the Architectural Control Committee. No painted or unpainted concrete block surfaces shall be visible on any exterior wall.

Section 16. Chimneys. All fireplace flues, smoke stacks, and spark arrestors shall be completely enclosed and concealed from public view in finished chimneys of materials architecturally compatible with the principal finish material of the exterior walls of the dwelling or otherwise approved by the Architectural Control Committee.

ARTICLE X

GENERAL

Section 1. Remedies. In the event of any default by any Owner under the provisions of the Declaration, Bylaws or rules and regulations of the Association, the Association and any Owner shall have each and all of the rights and remedies which may be provided for in this Declaration, the Bylaws and said rules and regulations, and those which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Lot and ownership interest of such Owner, or for damages or injunction, or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. No remedies herein provided or available at law or in equity shall be deemed mutually exclusive of any other such remedy. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum rate permitted by law but, with reference to any Lots financed by FHA insured loans, not in excess of the maximum rate of FHA loans at the time of delinquency, from the due date until paid, shall be

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charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective maintenance assessment (to the same extent as the lien provided herein for unpaid assessments), upon the Lot and upon all of his additions and improvements thereto, and upon all of his personal property upon the Lot. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association or any Owner.

Section 2. Term and Amendments. The covenants and restrictions of this Declaration shall run with and bind the land for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless seventy-five percent (75%) of the votes outstanding shall have voted to terminate the covenants and restrictions of this Declaration upon the expiration of the initial forty-year period or any extension thereof, which termination shall be by written instrument signed by seventy-five percent (75%) of the Owners and properly recorded in Seminole County, Florida. This Declaration may be amended during the first forty (40) year period by an instrument signed by not less than ninety percent (90%) of the Owners and by the Declarant if the Class B membership has not theretofore terminated, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Owners. Any amendment must be recorded. Notwithstanding any provisions hereof to the contrary, the Declarant may, at its sole discretion and without consent being required of anyone, modify, amend, or repeal this Declaration at anytime prior to the closing of the first lot, provided said amendment, modification, or repeal is in writing and properly recorded in Seminole County, Florida. Declarant further reserves, prior to the closing of the sales of all of the Property, all rights which may be necessary to deal with the Property, including the right to vacate, amend, or modify the plat of subdivision.

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Section 3. 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 4. Rights and Obligations. The provisions of this Declaration and the Articles of Incorporation and Bylaws and the rights and obligations established thereby shall be deemed to be covenants running with the land and shall inure to the benefit of, and be binding upon, each and all of the Owners and their respective heirs, representatives, successors, assigns, purchasers, grantees, and mortgagees. By the recording or the acceptance of a deed conveying a Lot or any ownership interest in the Lot whatsoever, the person to whom such Lot or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of this Declaration and the Articles of Incorporation and Bylaws, whether or not mention thereof is made in said deed.

Section 5. Miscellaneous Provisions. Any provision of the within Declaration or of the Articles of Incorporation and Bylaws to the contrary notwithstanding, the following provisions shall control:

- a. FHA/VA Approval. If any prospective Owner applies for FHA or VA mortgage financing and receives a commitment therefor, the following actions will require approval of the Federal Housing Administration and the Veterans Administration as applicable: (1) dedication of Common Areas, and (2) amendment of this Declaration.
- b. The following actions will require notice to all institutional holders of first mortgage liens: (1) abandonment or termination of the Association; or (2) material amendment to the Declaration.
- c. Upon request of any first mortgagee of a dwelling on a

Lot, the Association shall furnish to such mortgagee a written notice of any default by the Owner of such dwelling in the performance of such Owner's obligations under the within Declaration or the Bylaws or Association rules or regulations which is not cured within thirty (30) days. Any first mortgagee of a dwelling who comes into possession of the said dwelling pursuant to the remedies provided in the mortgage, a foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged dwelling which accrued prior to the time such holder comes into possession of the dwelling.

d. Unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each mortgage) have given their prior written approval, neither the Association nor the Owners shall be entitled to:

- (i) by act or omission seek to abandon, partition, encumber, or transfer the Common Areas, if any, or any portion thereof or interest therein;

(The granting of easements for public utilities or other public purposes consistent with the intended use of such property shall not be deemed a transfer within the meaning of this clause).

- (ii) substantially change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner by the Association;

- (iii) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance of the dwellings or maintenance of the dwellings of Lots;

- (iv) fail to maintain liability and extended coverage insurance on insurable property comprising a part of the Common Areas on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement costs).

e. All personal pronouns used in this Declaration, whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa.

Section 6. Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

Section 7. Conflicts. In the event of conflict between the terms of this Declaration and any Bylaws, rules, regulations or Articles of Incorporation of the Association, this Declaration shall control.

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IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed on its behalf, attested and its corporate seal to be hereunto affixed as of the day and year first above written.

WITNESSES:

[Signature]
[Signature]

DECLARANT:

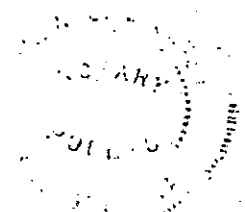
CENTEX DEVELOPMENT COMPANY, L.P.
By: Andrew J. Hannigan
Attorney-in-Fact

By: [Signature]
Andrew J. Hannigan
Attorney-in-Fact
Under the authorization as recorded in O.R. Book 4052, Pg. 4030.

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STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this 14 day of June, 1989, by Andrew J. Hannigan, agent and attorney-in-fact for Centex Development Company, L.P., a Delaware limited partnership on behalf of said limited partnership.



[Signature]
Notary Public, State of Florida

Notary's Printed Name: Linda J. Crocker
My Commission Expires: 3/1/93

MORTGAGEE'S CONSENT

BARNETT BANK OF SOUTH FLORIDA, N.A., a national banking association, with offices located at One East Broward Boulevard, Fort Lauderdale, Florida, 33301, is the holder of the first mortgage lien upon the Property and hereby evidences its consent to the execution and recording of this instrument establishing the foregoing covenants which shall be covenants running with the land.

WITNESSES:

BARNETT BANK OF SOUTH FLORIDA, INC.

[Signature]
[Signature]
By: [Signature]
Richard R. Giannola,
Senior Vice President

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this day of June 13, 1989, by Richard R. Giannola of Barnett Bank of South Florida, N.A., a national banking association, on behalf of such association.

INSTRUMENT PREPARED BY:
Walker A. Tiller
417 N. Semoran Blvd.
207, Orlando Fl.
32807

[Signature]
Notary Public, State of Florida
Notary's Printed Name: MARY LOU GARCIA
My Commission Expires: [Signature]

NOTARY PUBLIC - STATE OF FLORIDA
MY COMMISSION EXPIRES: MAR. 2, 1992
RECORDED THROUGH NOTARY PUBLIC UNDERWRITERS