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Prepared by and return to:

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TRAILMARK

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TRAILMARK (“Declaration”) is made by **SIX MILE CREEK INVESTMENT GROUP, LLC**, a Delaware limited liability company (“Developer”), as of this 11th day of MAY, 2015, with the joinder and consent of **SIX MILE CREEK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“CDD”).

ARTICLE I

INTRODUCTION AND DEFINITIONS

1. Introduction

(a) Developer and the CDD are collectively the owners of the real property located in St. Johns County, Florida more particularly described on **Exhibit “A”** attached hereto (“**Initial Property**”).

(b) Developer, with the joinder and consent of the CDD, hereby restricts the use of the Property (as hereinafter defined) and declares that the Property and all portions thereof (except to the extent specifically exempted herein) and all additions made in accordance with this Declaration, shall be held, occupied, sold and transferred subject to the easements, restrictions and covenants of this Declaration, which Developer is imposing for the benefit of all owners of the Property or portions thereof for the purpose and with the intent of preserving the value and maintaining the desirability of the Property.

(c) Every Person (as defined herein) acquiring title to any portion of the Property shall be deemed to have agreed to all of the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its obligations.

2. Definitions. Unless the context expressly requires otherwise, the words defined below whenever used in this Declaration and in the Governing Documents shall have the following meanings:

- (a) "ACOE" means the U.S. Army Corps of Engineers.
- (b) "Additional Property" means those lands, including those lands described on Exhibit "D" of this Declaration, together with any improvements thereon, which may be made subject to this Declaration by annexation pursuant to Article II hereof.
- (c) "Annual Maintenance Assessment" means the Association's annual maintenance assessment for each Lot as determined in accordance with the provisions of this Declaration.
- (d) "Articles" means the Articles of Incorporation of the Association, as amended from time to time. A copy of the initial Articles is attached as Exhibit "B" to this Declaration. The Articles may be amended as provided therein and it shall not be necessary to amend this Declaration in order to amend the Articles.
- (e) "Association" means the TrailMark Homeowners Association, Inc., a corporation not for profit organized and operated pursuant to Chapters 617 and 720, *Florida Statutes*, its successors and assigns.
- (f) "Board" means the Association's Board of Directors.
- (g) "Bylaws" means the Bylaws of the Association, as amended from time to time. A copy of the initial Bylaws is attached as Exhibit "C" to this Declaration. The Bylaws may be amended as provided therein and it shall not be necessary to amend this Declaration in order to amend the Bylaws.
- (h) "Builder" shall mean any person designated in writing as such by Developer who purchases Lots within the Property for the purpose of constructing Residential Units thereon for sale to Lot Owners.
- (i) "CDD" means the Six Mile Creek Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*.
- (j) "Common Areas" means all real property or any interest in real property from time to time owned by the Association or designated for ownership by the Association for the common use and enjoyment of all Lot Owners, or Lot Owners in a particular Neighborhood(s) (as provided below), together with all improvements, fixtures, landscaping and tangible personal property now or hereafter situated thereon and all appurtenant easements. Common Areas may or may not include roads, roadways and rights-of-way in the Property, community parks, and ponds, lakes, marshes and wetlands within the Property. Certain Common Area may be designated by Developer for the exclusive use or primary benefit of one or more Residential Units within specific Neighborhoods, which designation may be made on the

recorded Plat depicting such property, in the deed conveying such property to the Association, in the Supplemental Declaration by which the property is made subject to this Declaration, or in a Neighborhood Supplement.

(k) “Common Maintenance Areas” means all real property and tangible personal property from time to time designated by this Declaration, the Association (with Developer’s consent if prior to Turnover) or Developer, as a maintenance responsibility of the Association for the benefit of all Lot Owners, or Lot Owners in a particular Neighborhood(s) (as provided below). Common Maintenance Areas may or may not be owned by the Association and may or may not be located within the Property. Common Maintenance Areas may include lands owned or controlled by the CDD. Certain Common Maintenance Areas may be designated by Developer for the exclusive use or primary benefit of one or more Residential Units within specific Neighborhoods, which designation may be made on the recorded Plat depicting such property, in the deed conveying such property to the Association, in the Supplemental Declaration by which the property is made subject to this Declaration, or in a Neighborhood Supplement.

(l) “Conservation Areas” means those portions of the Property designated as conservation or preservation areas on any Plat, and those portions of the Property with respect to which a conservation easement(s) is recorded as required by governmental or quasi-governmental authorities having jurisdiction, which areas may include, without limitation, certain jurisdictional wetlands, river buffer transitional habitats, live oak hammocks, and developable uplands which have been restricted to be used to promote habitat conservation and preservation and to protect environmental resources within the Development in accordance with, and subject to the terms of all permits, approvals, and entitlements for the Development, which set forth the permitted uses of those areas. To the extent that any Conservation Areas are owned or maintained by the Association, such Conservation Areas shall be deemed to be Common Areas or Common Maintenance Areas, respectively, as applicable.

(m) “County” means St. Johns County, Florida.

(n) “Declaration” means this Declaration of Covenants, Conditions and Restrictions, together with any amendments and supplements hereto.

(o) “Design Review Committee” means the committee established under Article VIII hereof to review and approve or deny modifications, alterations, renovations or reconstruction of the exterior of Residential Units or Lots.

(p) “Design Review Guidelines” means the architectural, design and aesthetic guidelines, standards, rules, procedures and criteria for TrailMark, which are promulgated and adopted by Developer or the Design Review Committee, from time to time, together with all modifications, amendments, alterations and supplements thereto.

(q) “Developer” means Six Mile Creek Investment Group, LLC, a Delaware limited liability company, whose address is 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256, its successors and assigns to whom the rights of the Developer

hereunder are specifically assigned, in whole or in part, by instrument recorded in the Public Records. Developer may assign all or a portion of such rights in one or more assignments. In the event of a partial assignment, the assignee shall not be deemed the Developer unless expressly stated in the assignment, but may exercise such rights of Developer as are specifically assigned to it. Any assignment may be made on a non-exclusive basis.

(r) “Development” means the residential subdivision project known as “TrailMark” which is being developed on the Property. The Development shall include any Additional Property made subject to this Declaration in accordance with the provisions hereof.

(s) “Governing Documents” collectively means this Declaration, the Articles, and the Bylaws, as the same may be amended from time to time.

(t) “Law” means any statute, ordinance, rule, regulation, or order adopted or enforced by the United States of America, or any agency, officer, or instrumentality thereof, or by the State of Florida, or any agency, officer, municipality, or political subdivision thereof, from time to time applicable to the Property or to any activities on or about the Property.

(u) “Lot” means any portion of the Property depicted as a separately identified lot or parcel on a recorded Plat, or as a separate unit on a condominium plat or plan, and which is intended as a building site for a Residential Unit. In the case of a condominium, each condominium unit that may be independently owned and conveyed shall be deemed to be a separate Lot. The term “Lot” shall not include Common Areas, Common Maintenance Areas, property dedicated for utility sites or public use, or property owned by the CDD.

(v) “Master Plan” means the conceptual plan for the development of the Development as determined by Developer from time to time. All references to the Master Plan shall be references to the latest version thereof.

(w) “Members” means the members of the Association as defined and described in Article IV of this Declaration.

(x) “Mortgage” means any mortgage, deed of trust, or other instrument validly transferring any interest in any Lot, or creating a lien on any Lot, in either case as security for performance of an obligation. The term “Mortgage” does not include judgments, involuntary liens, or liens arising by operation of Law. “First Mortgage” means any Mortgage constituting a lien prior in dignity to all other Mortgages encumbering the same property.

(y) “Mortgagee” means the Person(s) named as the obligee under any First Mortgage, or the successor in interest to any such Person, including the Federal National Mortgage Association, the Veterans Administration, the Federal Housing Authority and similar guarantors or insurers of First Mortgages.

(z) “MSTU/MSBU” has the meaning set forth in Article V, Section 1(i) of this Declaration.

(aa) “Neighborhood” means and refers to each portion of the Property in which Owners may have common interests other than those common to all Association Members, such as a common theme, entry feature, private roads, gates and/or gatehouses, development or neighborhood name, and/or common areas and facilities, which are not available for use by all Members, but only available for use by Members who own property within the Neighborhood. Neighborhoods may be designated by Plat or Neighborhood Supplement. It shall not be necessary for any portion of the Property to be designated as a Neighborhood except as required by Law.

(bb) “Neighborhood Assessment” means and refers to assessments levied by the Association against Lots in a particular Neighborhood, which benefit from a service provided by the Association.

(cc) “Neighborhood Committee” means and refers to a committee of three (3) individuals who are owners or occupants of a Lot within a Neighborhood who shall advise the Board on matters concerning Neighborhood Assessments. Neighborhood Committees shall be appointed or elected as provided in the Bylaws. Notwithstanding anything to the contrary in this Declaration, no Neighborhood Committee shall be appointed or elected until Turnover.

(dd) “Neighborhood Supplement” means and refers to a Supplemental Declaration designating a Neighborhood, establishing Neighborhood Assessments and adding or deleting covenants, conditions, restrictions and easements for a Neighborhood.

(ee) “Owner” or “Lot Owner” means the record owner, whether one or more Persons, of the fee simple title to any Lot, including Developer, Builders and contract sellers, but excluding contract buyers, any Person holding such fee simple title merely as security for the performance of an obligation, the Association, the CDD, and governmental authorities and utility companies that have received dedications or conveyances of rights-of-way, easements or utility sites. Developer is an Owner as to all portions of the Property owned by Developer.

(ff) “Person” means any natural person or entity having legal capacity.

(gg) “Plat” means any subdivision plat of all or any portion of the Property recorded in the Public Records of the County, and any revisions or replats thereof and amendments thereto.

(hh) “Property” means the Initial Property located in St. Johns County, Florida, described in **Exhibit “A”** attached to this Declaration, together with any Additional Property hereafter made subject to this Declaration pursuant to Article II hereof.

(ii) “Public Records” means the Public Records of the County.

(jj) “Residential Unit” means any improvements on a Lot intended as a residence for a single family, including, without limitation, any detached single-family dwelling, or any attached dwelling unit (for example, a townhouse unit or condominium unit) capable of being independently owned and conveyed. Improvements shall constitute a Residential Unit at

such time as construction of the dwelling unit is completed and a certificate of occupancy is issued therefor by the applicable governmental authorities.

(kk) “Rules” means any rules and regulations regarding the use of the Property, duly adopted by the Association in accordance with the Governing Documents, as the same may be amended from time to time.

(ll) “Special Assessments” has the meaning set forth in Article VI, Section 5 of this Declaration.

(mm) “Specific Assessments” has the meaning set forth in Article VI, Section 7 of this Declaration.

(nn) “SJRWMD” means St. Johns River Water Management District.

(oo) “SJRWMD Permit” means the SJRWMD permit(s) applicable to the Property, as may be amended or modified from time to time.

(pp) “Supplemental Declaration” means any instrument which extends the effect of this Declaration to Additional Property pursuant to Article II of this Declaration, or which withdraws Common Areas pursuant to Article II, Section 5(b).

(qq) “Surface Water 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 reuse water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system as permitted pursuant to applicable Law. The Surface Water Management System may include, but is not limited to: inlets, littoral areas, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, wetland mitigation areas, drainage easements, underdrains and filtration systems. The lands and facilities comprising the Surface Water Management System may be owned by the CDD.

(rr) “Turnover” has the meaning set forth in Article IV, Section 3 of this Declaration.

(ss) The “Work” means the initial development of all or any portion of the Property pursuant to the Master Plan, including the construction and installation of streets, utility systems, community facilities, buildings, and other improvements, and the sale, lease, or other disposition of the Property as improved or unimproved parcels, but does not include the construction of individual Residential Units by Persons other than Developer. Such term is to be broadly construed to include any and all activities, uses, structures, and improvements necessary, convenient, or desirable to accomplish such construction and disposition.

(tt) “Zoning Ordinance” means County Ordinance Number 91-37, as the same has been and may be amended from time to time, including (without limitation) by County Ordinance Number 2006-101.

ARTICLE II

PROPERTY RIGHTS AND COMMON AREAS

1. Property. The Property is and shall be improved, held, transferred and occupied subject to this Declaration. As of the date hereof, Developer intends to develop the Property described in Exhibit “A” attached hereto as the first phase of the Development. In addition, Developer may, in the future, but shall have no obligation, to annex and submit Additional Property to the lands encumbered by this Declaration, including the lands described in Exhibit “D” (or any portion thereof) to this Declaration. If Developer elects to annex and submit Additional Property to the Property encumbered by this Declaration, then Developer shall follow the procedures set forth in Section 3 below. Until such time, only the Property described in Exhibit “A” to this Declaration shall be encumbered hereby, and this Declaration shall not be deemed an encumbrance against the Additional Property described in Exhibit “D”.

2. Additional Property. In addition to the Additional Property described on Exhibit “D” of this Declaration, Developer shall have the right, but not the obligation, to bring within the scope of this Declaration, any Additional Property lying in the vicinity of the Property at any time within twenty (20) years from the date this Declaration is recorded in the Public Records, which annexation may be accomplished without the consent of the Association, the Owners, or any mortgagee or other lien holder. If Developer elects to annex and submit any such Additional Property to this Declaration, Developer shall follow the procedure set forth in Section 3 below.

3. Method of Annexation. Additions authorized under this Article II shall be made, if at all, by recording a Supplemental Declaration extending this Declaration to Additional Property. Each Supplemental Declaration shall describe the real property to be annexed and shall state that it is being made pursuant to the terms of this Declaration for the purpose of annexing property to this Declaration and extending the jurisdiction of the Association to the Additional Property. The Supplemental Declaration may contain additional terms not inconsistent with this Declaration to reflect the different character, if any, of the real property being annexed or of the housing or development approaches being implemented. Such additional terms may also provide for additional property owners’ associations having administrative responsibility and control over certain portions of the Property. From and after recordation of any Supplemental Declaration in the Public Records, the Additional Property described therein shall constitute part of the Property and shall be subject to the provisions of this Declaration and to the jurisdiction of the Association.

4. Other Extensions. The extension of the provisions of this Declaration to any lands other than as set forth above must be approved by at least two-thirds (2/3) of the votes of the Members, present in person or by proxy, at a meeting duly convened for such purpose at which a quorum is present, and by Developer so long as Developer is a Member of the

Association. Such extension shall become effective upon recording an amendment to this Declaration, executed by the Association and the Owners of all interests in lands to which the provisions of this Declaration are extended with the formalities from time to time required for a deed under the Laws of the State of Florida.

5. Common Areas and Common Maintenance Areas.

(a) Conveyance of Common Areas. Developer will convey or cause to be conveyed to the Association in one or more conveyances, and the Association shall accept the title to, any Common Areas owned by Developer at such time as, in Developer's sole discretion, Developer deems appropriate. The conveyance shall be subject to taxes for the year of conveyance, restrictions, conditions, and limitations of record, and easements for ingress, egress, drainage and public utilities in favor of the CDD, governmental entities or private parties as deemed appropriate by Developer. Upon recordation of any deed or deeds conveying Common Areas to the Association, the Association shall be conclusively deemed to have accepted the conveyance evidenced by such deed or deeds. No title insurance or title opinion shall be provided to the Association by Developer.

THE ASSOCIATION SHALL ACCEPT "AS IS" THE CONVEYANCE OF SUCH COMMON AREA PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, OR WITH RESPECT TO THE IMPROVEMENTS AND REPAIRS TO BE COMPLETED AFTER THE CONVEYANCE, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH PROPERTY OR REPAIRS, EXCEPT AS SET FORTH HEREIN.

All costs and expenses of any conveyance of any property by Developer to the Association shall be paid for by the Association.

(b) Right of Developer to Designate and Withdraw Property as Common Area. Notwithstanding anything to the contrary contained in this Declaration or any Plat, Developer shall have the right, in its sole discretion, to designate land, easements, use rights and personal property owned by Developer as Common Areas provided only that such land shall be located within the Property or contiguous to the Property (for purposes of this subsection, property separated only by public or private roads, water bodies, or open space shall be deemed contiguous). For so long as Developer owns any portion of the Property and notwithstanding anything to the contrary contained in this Declaration or any Plat, Developer may, at any time, withdraw, or cause to be withdrawn, land from the Common Areas in Developer's sole discretion. The prior sentence notwithstanding: (i) in the event such withdrawal of Common Area shall materially and adversely affect access or drainage to or from any Lot, Developer shall

not have the right to withdraw such Common Areas without the consent of the Owner of the Lot which is so affected; (ii) in the event the Common Area to be withdrawn (other than a Common Area that benefits only a specific Neighborhood) is owned by the Association or contains completed amenities constructed for use by Owners, then such withdrawal shall require approval by a majority of the votes of the Members, present in person or by proxy, at a duly convened meeting of the Members, at which a quorum is present; and (iii) in the event the Common Area to be withdrawn benefits only a specific Neighborhood, and is either owned by the Association or contains completed amenities constructed for use by Owners within the applicable Neighborhood, then such withdrawal shall require approval by a majority of the votes of the Members owning Residential Units in the applicable Neighborhood, present in person or by proxy, at a duly convened meeting of the Members, at which a quorum is present. Addition of land to and withdrawal of land from the Common Areas shall be evidenced by recording a deed or Supplemental Declaration as applicable, in the Public Records, which shall specifically reference such addition or withdrawal. Withdrawal of land from the Common Areas by Developer shall terminate any and all easements and rights of use of the Owners in such land, unless otherwise expressly provided in such withdrawal instrument. No land owned by Developer shall be deemed to be Common Areas unless such land is expressly referenced as such herein, or subsequently designated as such by Developer pursuant to a Plat of such lands, a deed conveying such lands, or any interest therein, to the Association, or otherwise pursuant to this subsection, even if Developer consents or acquiesces to the use of such land by the Owners. In the event any land, easements, use rights, or personal property owned by the Association shall be withdrawn from the Common Areas pursuant to this subsection, upon Developer's written request, the Association shall promptly execute and deliver to Developer any and all deeds, bills of sale, assignments or other conveyance documents as may be necessary or appropriate to confirm or effectuate the withdrawal of such Common Areas.

(c) Use by Developer and Other Persons. Notwithstanding the transfer of ownership of the Common Areas to the Association, Developer shall have the right to use and occupy, and to allow Builders to use and occupy, portions of the Common Area without payment of any rent or use fee for purposes of a sales and marketing center, special events, the placement of sales and construction trailers and equipment, vehicular parking, and the placement of sales and marketing signs, until Developer and all Builders have sold all Lots within the Property, notwithstanding Turnover. Developer shall have the right to cause the Association to enter into a written agreement evidencing this right and no such agreement shall be deemed to be a violation of any fiduciary or other duty of the officers or directors of the Association authorizing or executing such written agreement. The Association shall have the right and authority to allow, by easement, license, rental agreement or otherwise, the use of Common Areas by Persons providing utility, telecommunications, security or other services to the Development or any portion thereof. Developer and the Association shall have the right to allow the CDD to use any portion of the Common Area on such terms as Developer or the Association deems appropriate. The Association shall also have the right and authority to allow school, civic charitable social groups, and other non-profit organizations to use the Common Areas as determined from time to time by the Board, provided such use does not unreasonably interfere with the Owners' use of the Common Areas.

6. Owner's Easements of Enjoyment. Every Owner of a Lot and his or her lessees have a nonexclusive right and easement of enjoyment in and to the Common Areas that is appurtenant to, and passes with, the title to every Lot subject to the easements and other property rights granted in this Article, and subject to the following:

(a) Assessments. Assessments for maintenance, repair, replacement, and operation of the Common Areas and improvements and facilities, if any, situated upon the Common Areas as provided in this Declaration or other applicable recorded instruments.

(b) Dedication. The right of the Owner of the Common Areas, with the consent of Developer if not the Owner of the Common Areas, to dedicate or transfer all or portions of the Common Areas or interests therein to any public agency, authority, or utility. Any dedication or transfer made by Developer as part of the Work or prior to Turnover shall not require the approval of the Members or the Association. Any other dedication or transfer must be approved by at least two-thirds (2/3) of the votes of the Members, present in person or by proxy, at a meeting duly convened for such purpose at which a quorum is present, and must be evidenced by a recorded certificate of the Association executed by the Association with the formalities from time to time required for a deed under the Laws of the State of Florida.

(c) Developer. The rights of Developer hereunder to add or withdraw land from the Common Areas and to occupy and use (and allow Builders and other third parties to use and occupy) portions of the Common Areas for a sales and marketing center, special events, the placement of sales and construction trailers and equipment, vehicular parking, and the placement of sales signs.

(d) Rules and Regulations. The Association's right to adopt, alter, amend, rescind and enforce reasonable Rules governing the use of the Common Areas.

(e) Governing Documents. The provisions of the Governing Documents and all matters shown on any Plat of all or part of the Property.

(f) Easements. The right of Developer and, following the conveyance of the Common Areas to the Association, the Board to grant easements for utilities or drainage across all or any part of the Common Areas, whether to the CDD, other governmental entities or private parties, as deemed advisable by Developer or the Board, as applicable.

(g) Requirements of Law. The provisions of applicable Laws and all construction, water quality, environmental protection and other permits issued in connection with the development of the Property.

(h) Neighborhood Common Areas. The rights of certain Owners to the exclusive use of those portions of the Common Area which benefit only a specific Neighborhood.

(i) General. Real estate taxes and special assessments levied by governmental authorities having jurisdiction over the Common Areas, and restrictions, limitations and easements of record.

7. General Association Easement; General Drainage Easement. All Lots are subject to the following perpetual non-exclusive easements:

(a) The Association is hereby granted a perpetual, non-exclusive easement for ingress and egress upon, over and across each Lot for the performance of the Association's duties hereunder, provided that such easement will not encroach on any portion of the building pad on which a Residential Unit is constructed.

(b) Each portion of the Property is hereby burdened with a perpetual, non-exclusive easement in favor of each other portion of the Property for the drainage of ground and surface waters into, over and throughout, the Surface Water Management System in the manner established by Developer as part of the Work.

8. Property Boundary Buffer. As part of the Work, Developer or the CDD may construct privacy fence(s), wall(s) and/or landscaped buffer(s) across some of the Lots and/or portions of the Common Areas to separate the Property or portions thereof from adjoining portions of the Property, right-of-ways or other properties (as applicable, the "**Property Boundary Buffer**"). All Lots adjacent to any Property Boundary Buffer or upon which portions of any Property Boundary Buffer are located, are subject to an exclusive perpetual easement for the location of the Property Boundary Buffer. Owners of Lots on which any portion of the Property Boundary Buffer is located shall be obligated to maintain, at such Lot Owner's cost and expense, the portion of the Property Boundary Buffer located on such Owner's Lot, and to replace such portion of the Property Boundary Buffer as and when required. Notwithstanding the previous sentence, if any portion of a Property Boundary Buffer is located along the lot line between two (2) Lots (notwithstanding that it may be actually located on only one of said Lots), then (a) each applicable Lot Owner shall be obligated to maintain, at such Lot Owner's cost and expense, the portion of such Property Boundary Buffer facing such Owner's Lot, and (b) replacement of such portion of the Property Boundary Buffer, as and when required, shall be the responsibility of the Owner of the Lot upon which same is located but both Lot Owners shall share equally in the cost thereof. If any portion of the Property Boundary Buffer is located on Common Area, Common Maintenance Area or land owned by the CDD, and is along the lot line between an adjacent Lot and such Common Area, Common Maintenance Area or CDD land, the Owner of such adjacent Lot shall be obligated to maintain, at such Lot Owner's cost and expense, the portion of such Property Boundary Buffer facing such Owner's Lot, and the Association or the CDD (as applicable) shall maintain the portion of such Property Boundary Buffer facing the Common Area, Common Maintenance Area or CDD land, and the Association or the CDD (as applicable) shall replace such portion of the Property Boundary Buffer as and when required, but the Association or the CDD (as applicable), and the Lot Owner, shall share equally in the cost thereof. The Association and/or the CDD shall have the right (without obligation) to maintain, repair or replace any Property Boundary Buffer (including the landscaping associated therewith) that is the responsibility of a Lot Owner(s), in the event the applicable Lot Owner(s) fails to do so, and to assess such Owner(s) for the cost thereof. All Lots

adjacent to the Property Boundary Buffer or upon which portions of the Property Boundary Buffer are located are subject to easements to the Association and the CDD for the maintenance, repair and replacement of the Property Boundary Buffer by the Association or the CDD if the Lot Owner fails to properly maintain the Property Boundary Buffer as provided above.

9. Plat Easements. Reference is made to the utilities, drainage, ingress and egress, non-access, and other easements shown on a Plat. Developer shall have the unrestricted right without the approval or joinder of any other Person to designate the use and to alienate, release or otherwise assign the easements shown on a Plat unless such easements have been previously conveyed or dedicated. The easements may be used to construct, maintain and operate water mains, drainage ditches, sewer lines and other suitable installations for drainage and sewage disposal, maintain Conservation Areas, or for the installation, maintenance, transmission and use of electricity, gas, telephone, cable systems, reclaimed irrigation water or treated effluent and other utilities, whether or not the easements are shown on the Plat to be for drainage, utilities, or other purposes. The Owners of the Lots subject to easements shown on the Plat shall acquire no right, title or interest in any of the cables, conduits, pipes, mains, lines, or other equipment or facilities placed on, over or under the easement area. The Owner of a Lot subject to any easement shall not construct any improvements on the easement areas, nor alter the flow of drainage, nor landscape such areas with hedges, trees or other landscape items that might interfere with the exercise of the easement rights. If any Owner constructs any improvements on such easement areas or landscapes such areas as aforesaid, the Owner of the Lot shall remove at the Owner's expense the improvements or landscape items upon written request of Developer, the Association or the grantee of the easement. If the Owner fails to promptly remove improvements or landscaping, Developer, the Association or the grantee of the easement may enter on the Lot and remove the improvements or landscaping at the expense of the Owner, who shall reimburse the cost of removal within fifteen (15) days of demand. The party removing the improvements or landscaping shall not be liable for trespass, nor responsible for any damage caused by the removal and shall not be required to restore any portion of the Lot damaged by the removal.

10. Lake or Pond and Surface Water Management Easements. The Association and the CDD are hereby granted: (a) perpetual non-exclusive unobstructed drainage easements over and through the Surface Water Management System and the ponds, lakes, marshes and wetlands situated in whole or in part on the Property, whether part of the Surface Water Management System or otherwise; (b) perpetual non-exclusive easements for access and maintenance, including an easement for ingress and egress over and across all areas of the Surface Water Management System and all streets, roadways, Common Areas, driveways and walkways, including the right to enter upon any portion of any Lot which is a part of, or adjacent to the Surface Water Management System or any pond, lake, marsh or wetland, whether part of the Surface Water Management System or otherwise, at any reasonable time and in a reasonable manner, for purposes of operating, maintaining and repairing the Surface Water Management System as required by this Declaration, any Plat, any instrument recorded in the Public Records, the SJRWMD Permit or by Law, as applicable, including, but not limited to, work within the retention areas, drainage structures, and drainage easements; and (c) perpetual non-exclusive easements over and across each Lot bordering on or encompassing any portion of the Surface Water Management System, or a pond, lake, marsh or wetland, whether part of the Surface

Water Management System or otherwise, from the top of the embankment to the rear lot line (including any submerged portions of the Lot), for the installation, use, maintenance, repair and replacement of the Surface Water Management System.

11. All Rights and Easements Appurtenant. The benefit of all rights and easements granted by this Article constitute a permanent appurtenance to, and pass with, the title to every portion of the Property enjoying such benefit. Whenever any such right or easement is described as nonexclusive by this Article its benefit nevertheless is exclusive to the portions of the Property granted such benefit by this Article, unless this Article expressly grants such benefit to additional Persons. In no event does the benefit of any such easement extend to the general public.

12. Ownership Rights Limited to Those Enumerated. No transfer of title to any Lot passes any rights in and to the Common Areas, except as expressly enumerated in this Declaration. No provision in any deed or other instrument of conveyance of any interest in any Lot shall be construed as passing any right, title, and interest in the Common Areas, except as expressly provided in this Declaration. Any Owner may delegate his or her right of enjoyment and other rights in the Common Areas to any Persons from time to time lawfully occupying such Owner's Lot, subject to the Association's Rules and Article III, Section 13(b), below.

13. Platting and Subdivision Restrictions. Developer may from time to time, plat or replat all or any part of the Property owned by Developer, and may widen or extend any right-of-way shown on a Plat or convert a Lot or other portions of the Property for use as a right-of-way or other uses, provided that Developer owns the lands where such changes occur. Developer may also establish covenants and restrictions and amendments thereto with respect to any such portion of the Property. No Owner, other than Developer, shall subdivide or change the boundary lines of any Lot or combine Lots without the prior written approval of (a) Developer, if prior to Turnover, or (b) the Board, if after Turnover. Any such action shall only be effective upon recording in the Public Records of a Plat or other instrument reflecting the subdivision or new boundaries of the affected Lots.

14. Rights of Third Parties to Harvest Timber. Developer may, from time to time, allow third parties to harvest timber from undeveloped portions of the Property, or other land in the vicinity of the Property. Such timber harvesting may involve use of heavy equipment, machinery, and large trucks (including flatbeds and/or timber trucks), and may result in noise, odor and/or other nuisance. Every Person acquiring title to any portion of the Property shall be deemed to have notice of the foregoing, and to have acknowledged and accepted the same, and assumed all risks associated therewith to the extent that such Person fails to abide by posted signs, rules and/or regulations associated with such activities.

15. Hunting. Developer may, from time to time, allow third parties to hunt on land owned by Developer in the vicinity of the Property (including, without limitation, land that may hereafter become part of the Property). All Owners shall abide by posted signs relating thereto. Every Person acquiring title to any portion of the Property shall be deemed to have notice of the foregoing, and to have acknowledged and accepted the same, and assumed all risks associated therewith to the extent that such Person fails to abide by posted signs, rules and/or regulations associated with such activities.

ARTICLE III

USE RESTRICTIONS

1. Residential Use. Each Lot and the buildings constructed thereon shall be used for residential purposes only, and no group foster care homes, day care homes or community residential homes are permitted. Only one (1) dwelling (for use by a single household) may be constructed on each Lot, except to the extent construction of a guest house, garage apartment or other accessory structure is approved in accordance with Article VIII hereof. No trade, business, commercial activity or profession may be conducted in, on, or from any Lot. The foregoing does not prohibit Developer's or any Builder's (to the extent approved by Developer) operation of a sales center or model home used as a sales office for the marketing and sale of homes in the Development, and does not prohibit a "home office" within a Residential Unit, provided that: (a) no work or service is conducted on the Lot that can be seen or heard outside of the Residential Unit; (b) there is not a material increase in traffic to and from the Lot (or the condominium building, in the case of a condominium unit); and (c) no one other than the Owner or lawful occupants of the Residential Unit shall regularly work at or visit the "home office" for business purposes. The letting, renting, or leasing of Residential Units for non-transient residential purposes shall not constitute a trade or business.

2. Architectural Standards.

(a) Initial Construction. No building, fence, wall, mailbox, swimming pool, driveway or other permanent or semi-permanent fixtures or improvements, including landscaping, shall be installed or constructed on a Lot, nor may the Lot be cleared for construction of improvements or the installation of landscaping, except in accordance with plans and specifications, (including a site plan and landscape plan for the Lot), showing the nature, kind, height, color, materials, location and other pertinent information (including samples of materials when requested) about the proposed improvements, that have been approved in writing by Developer or the Design Review Committee, as applicable, in accordance with the procedures described in Article VIII hereof.

(b) Modifications of Exteriors. A Lot Owner may not cause or permit any alteration, modification, renovation or reconstruction to be made to the exterior of his or her Residential Unit or Lot including driveways and landscaped areas, nor make any additions to the exterior of his or her Residential Unit including the installation of window air conditioners, except in accordance with plans and specifications (including site plans and landscaping plans when applicable) showing the nature, kind, height, color, materials, location and other pertinent information (including material samples when requested) that have been approved by the Design Review Committee.

3. Minimum Square Footage. Residential Units shall have a minimum square footage of interior heated and air conditioned living area, exclusive of garages, porches and patios based on approximate Lot size, as set forth in the Design Review Guidelines.

4. Other Structures. Except as to items initially approved by Developer, no sheds, tanks, storage buildings, clotheslines, basketball hoops or support structures, children's play structures, dog houses, gazebos, swimming pools, or structures of any type, whether similar or dissimilar to those herein enumerated and whether intended to be temporary or permanent, may be erected on a Lot, unless approved by the Design Review Committee in accordance with the procedures set forth in the Design Review Guidelines. Basketball hoops or support structures may not be attached to the Residential Unit and must be easily removed and stored within the Residential Unit, or otherwise out of view, when not in use. No shed or outbuilding of any kind shall be at any time used as a residence either temporarily or permanently. Prior to the start of construction of the Residential Unit, no trailer, mobile home, shed, or outbuildings shall be erected or permitted to remain on any Lot, nor shall any construction materials or other items be stored on the Lot, except as approved by Developer. Notwithstanding the foregoing any Owner may construct an access ramp for ingress and egress to the Residential Unit on its Lot (other than a condominium unit), if a resident or occupant of the Residential Unit has a medical necessity or disability that requires a ramp for ingress and egress, in accordance with and subject to the conditions of Section 720.304(5), *Florida Statutes*. Neither Developer nor any Builder doing business in the Property shall be prohibited from erecting or maintaining temporary dwellings, model homes and other structures for development and marketing purposes, provided such are in compliance with the appropriate governmental requirements, and further provided that any Builder first obtains Developer's written approval of such temporary dwelling, home or structure prior to installing or constructing same, such approval to be granted or denied by Developer in Developer's reasonable discretion. Such rights of Developer and Builders shall survive Turnover and shall continue for so long as Developer or any such Builders owns any Lots within the Property.

5. Landscaping. In connection with the initial construction of a Residential Unit on a Lot, complete landscaping plans for the Lot shall be prepared and submitted with the Lot site plan and the Residential Unit plans and specifications as part of the architectural approval process in accordance with the Design Review Guidelines. All landscaping plans shall include an automatic underground sprinkler system. Irrigation water for Lots shall be supplied by the County water system, and not by wells located on Lots; provided, however, that such prohibition shall not prohibit Developer from installing and maintaining wells within the Property for the benefit of the Association or the CDD. Site plans and landscaping plans shall be designed to preserve to the maximum practical extent existing trees. No trees may be removed by any Owner in violation of any Law. In any event, no tree or shrub plantings will be permitted in a location that will prevent the CDD's or the Association's use of access easements granted herein or on any Plat for the purpose of accessing the Conservation Areas. In addition, planting of nuisance exotic species of plants in or adjacent to the Conservation Areas is expressly prohibited.

6. Permits and Restrictions.

(a) The Property has been or will be developed in accordance with requirements of the SJRWMD Permit and the Association, or any permittee or successor permittee under the SJRWMD Permit, has the right to assure that all terms and conditions thereof are enforced. The Association, or any permittee or successor permittee under the SJRWMD Permit, shall have the right to bring an action, at law or in equity, against a Lot Owner or any other

person violating any terms or provision of the SJRWMD Permit. No person shall alter the drainage flow of the Surface Water Management System, including buffer areas or swales, without the prior written approval of the SJRWMD.

(b) All Owners of Lots shall, by acceptance of title to a Lot, be deemed to have assumed the obligation to comply with the requirements of the SJRWMD Permit as such relate to the Lot. Except as required or permitted by the SJRWMD, no Owner of a Lot shall alter, fill, dredge, place sod or excavate, or perform similar activities on any portion of their Lot or adjacent areas which contains jurisdictional wetlands, uplands buffers, or conservation areas as established by the ACOE or SJRWMD, unless and until such activity is authorized by or exempt from the requirements of ACOE and SJRWMD. In the event that a Lot Owner violates the terms and conditions of the SJRWMD Permit and for any reason Developer, the Association, the CDD or any permittee or successor permittee under the SJRWMD Permit, is cited therefor, the Lot Owner agrees to indemnify and hold Developer, the Association, the CDD and any permittee or successor permittee under the SJRWMD Permit, harmless from all costs arising in connection therewith, including without limitation all costs and attorneys' fees as well as costs of curing such violation. Unless first approved by the Design Review Committee and SJRWMD, no Owner other than Developer may obstruct, alter or in any way modify the method and/or structures of drainage utilized or installed by Developer, the Association or the CDD from, on or across any Lot, Common Area, Common Maintenance Area or easement area; nor shall any structure or material be erected, placed or maintained which shall in any way obstruct such drainage devices or facilities or impede their efficient operation. No elevation changes shall be permitted on any Lot which materially adversely affect the drainage of or to neighboring Lots or the Common Area.

(c) The Owners shall not remove native vegetation (including cattails) that becomes established within the wet detention ponds abutting their Lot. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Lot Owners shall address any questions regarding authorized activities within the wet detention ponds to SJRWMD.

(d) Other than the permittee or successor permittee under the SJRWMD Permit, no Owner of a Lot or other property within the Development may construct or maintain any building, Residential Unit, or structure within, or undertake or perform any activity in or to, any portion of the Surface Water Management System, including, without limitation, the wetlands, wetland mitigation areas, buffer areas, upland conservation areas and drainage easements described in the SJRWMD Permit and recorded Plat or Plats of the Development, unless prior approval is received from SJRWMD. Such prohibited activities shall include, without limitation, digging or excavation, depositing fill, debris or any other material or item, constructing or altering any water control structure, or any other construction to modify the Surface Water Management System.

(e) Each Owner within the Development at the time of construction of a building, Residential Unit, or structure shall comply with the construction plans for the Surface Water Management System approved and on file with SJRWMD.

7. Water Bodies and Wetlands.

(a) Maintenance of Shoreline Areas. Each Owner of a Lot abutting a pond, lake, marsh or wetland, shall have the obligations set forth in Article VII, Section 1 of this Declaration with respect to the shoreline of the pond, lake, marsh or wetland abutting such Owner's Lot.

(b) Conveyance of Water Bodies and Wetlands. Developer expressly reserves the right to convey to the Association or the CDD, or any other Person, fee simple title to the ponds, lakes, marshes and wetlands, situated within the Property (excluding any portion thereof located within an Owner's Lot). Any such conveyance may, among other things, regulate, limit and/or restrict the rights of Owner's to use of the ponds, lakes, marshes or wetlands located within the Property. By acceptance of title to a Lot, each Lot Owner acknowledges that use of the ponds, lakes, marshes and wetlands by any Owner, for any purpose, is not warranted or guaranteed. Furthermore, the owner of the ponds, lakes, marshes and wetlands, from time to time, shall have the right to promulgate rules and regulations regarding the use thereof. Notwithstanding the foregoing, for the safety and welfare of all Owners and other Persons present within the Property, Developer hereby grants the following rights, and restricts and limits each Owner's right to use the ponds and lakes in accordance with this subsection:

(i) Access by Owners. No Owner, other than the Owner of the particular Lot abutting a pond or lake, for the purpose of performing his or her maintenance obligations as required by Article VII, Section 1 of this Declaration, shall have any rights of access to the portions of the Property lying between the rear property line of such Lot and the shoreline of any pond or lake.

(ii) Installation by Owners. Owners (other than Developer) and occupants of Lots located adjacent to ponds, lakes, marshes or wetlands have no right to attach docks, anchor or store boats, canoes or other watercraft, or to clear, or otherwise disturb vegetation between the boundary of the Lot and such ponds, lakes, marshes and wetlands. Owners and occupants of such Lots located adjacent to ponds, lakes, marshes or wetlands have no right to install landscaping, fences, retaining walls or other improvements along the boundary of their Lot or the pond, lake, marsh or other wetland, unless expressly permitted by the Design Review Guidelines or the Design Review Committee.

(iii) Drainage and Irrigation Uses. No Owner, except Developer, shall have the right to pump or otherwise remove any water from any part of the Surface Water Management System for irrigation or any other use; however, Developer and the CDD may do so in compliance with the SJRWMD regulations. Nothing other than stormwater or irrigation waters may be discharged into the Surface Water Management System. Notwithstanding any provision of this Declaration to the contrary, Developer reserves a perpetual easement and right to drain water into the Surface Water Management System in compliance with the SJRWMD Permit and to use the water within the Surface Water Management System for irrigation or any other use permitted pursuant to applicable governmental regulations and subject to obtaining appropriate permits therefor. Subject to the terms and conditions of the SJRWMD Permit, Developer also reserves the right, for itself and any permittee and successor permittee under the

SJRWMD Permit, to alter the Surface Water Management System from time to time to enhance the Surface Water Management System's operation and effectiveness, including dredging, reconstruction of banks, reconfiguration of shorelines, installation and removal of drainage facilities, and similar activities.

(c) WARNING. ALL OWNERS, GUESTS, TENANTS, LICENSEES, INVITEES, AND ANY AND ALL OTHERS CONCERNED (COLLECTIVELY, "USERS"), ARE HEREBY NOTIFIED OF THE POTENTIAL DANGERS ASSOCIATED WITH THE PONDS, LAKES, MARSHES AND WETLANDS LOCATED WITHIN THE PROPERTY. ANY PONDS OR LAKES WITHIN THE PROPERTY ARE ARTIFICIAL AND MAY CONTAIN STEEP SLOPES, SHARP DROPS AND CHANGES IN DEPTH, UNRELIABLE EMBANKMENTS, AND/OR OTHER POTENTIAL HAZARDS OR DANGERS, INCLUDING, WITHOUT LIMITATION, ALLIGATORS, SNAKES AND OTHER WILDLIFE. ALL USERS ARE HEREBY FORMALLY NOTIFIED AND CAUTIONED OF THE POTENTIAL DANGERS ASSOCIATED WITH THE PONDS, LAKES, MARSHES AND WETLANDS. NEITHER DEVELOPER, NOR THE ASSOCIATION, THE CDD, OR ANY BUILDER, ASSUMES ANY RESPONSIBILITY AS TO ANY PERSONAL INJURY OR DEATH THAT MAY ARISE IN CONNECTION WITH ANY PONDS, LAKES, MARSHES OR WETLANDS. ALL USERS ASSUME ALL RISKS AND ANY LIABILITY ASSOCIATED WITH ANY PERSONAL INJURY OR DEATH THAT MAY ARISE IN CONNECTION WITH ANY PONDS, LAKES, MARSHES OR WETLANDS.

Each Owner, by acceptance of title to a Lot, is deemed to have assumed all risks and liability associated with residing adjacent to, or near, any pond, lake, marsh or wetland, and is hereby deemed to have agreed to hold harmless Developer, the Association, the CDD, and any Builder from any claims associated with the ponds, lakes, marshes and wetlands within or adjacent to the Development, and to assume all risks and any liability associated with any personal injury or death that may arise in connection with the ponds, lakes, marshes and wetlands within or adjacent to the Development with respect to themselves, family members, invitees, licensees, social guests, lessees, or any others affiliated with the Owner. Any Person entering upon or near or otherwise using any pond, lake, marsh or wetland shall be responsible for his or her own personal safety and shall assume all risks of personal injury or death relating to such entry or use. In particular, parents or caretakers of minors, or others which may require adult supervision or assistance, should exercise caution in connection with the ponds, lakes, marshes and wetlands within or adjacent to the Development. Developer, the Association, the CDD, and any Builder shall not in any way be a guardian or insurer of safety in connection with the presence, entry upon, or use of any ponds, lakes, marshes or wetlands within or adjacent to the Property or in the Development, and shall not be held liable or responsible for any personal injury or death, property damage, or any other loss due to, arising out of, or related to use thereof for any purpose. Because of the potential dangers, no Owner or his or her family members, invitees, licensees, social guests, lessees, occupants, or any others affiliated with the Owner, shall have any right to utilize the ponds, lakes, marshes or wetlands for any recreational purposes, including, without limitation, swimming, fishing, boating, canoeing, docks, or otherwise.

(d) Disclaimer. Neither Developer, nor the Association, the CDD or any Builder, makes any warranties, representations or guaranties regarding the ponds, lakes, marshes

and wetlands within or adjacent to the Development: (i) as to the use or fitness of the ponds, lakes, marshes or wetlands for a particular purpose, (ii) that the use of any ponds, lakes, marshes or wetlands may or may not be restricted or prohibited in the future, (iii) as to the water quality of any ponds, lakes, marshes or wetlands, (iv) that pond, lake, marsh or wetland levels will be maintained at any particular level, or that the elevation of such waters will remain the same, or (v) that the view from any Lots abutting any ponds, lakes or wetlands will be maintained, remain unchanged or unobstructed. Neither Developer, nor the Association or the CDD, makes any assurance or assumes any responsibility as to personal injury or death that may arise from residing adjacent to a pond, lake, marsh or wetland within or adjacent to the Development.

8. Conservation Areas. The Development includes or may include Conservation Areas as designated on Plats or conservation easements recorded against the Conservation Areas, as required by governmental or quasi-governmental authorities having jurisdiction over the Development. Each Owner, by acceptance of title to a Lot, acknowledges that such Conservation Areas have been created in compliance with applicable Law to provide for the perpetual restriction and maintenance of such areas to promote habitat preservation and to protect environmental resources within the Development. All such Conservation Areas are intended (but not required) to be owned in fee simple by the CDD, and maintained by the CDD. Each Owner, by acceptance of title to a Lot, acknowledges that the CDD may be required and/or permitted to conduct certain maintenance activities within the Conservation Areas from time to time, and each Owner agrees not to impede the same. Each Owner, by acceptance of title to a Lot, acknowledges and agrees that the Conservation Areas may be utilized only in such manner as permitted by the conservation easements established by the Plats, by separate conservation easements recorded against the Conservation Areas, by applicable Law, or as permitted by this Declaration, and for no other purposes. The Conservation Areas may not be utilized for development of any building sites and must, to the extent practicable, be left in their natural state. No Owner shall clear any Conservation Area, dump any materials into any Conservation Area, plant any nuisance or exotic species in or adjacent to any Conservation Area, take any actions contrary to the terms of any conservation easement recorded against title to any Conservation Area, or otherwise modify the natural state of any Conservation Area. The Conservation Areas may (without obligation) be integrated by Developer or the CDD into the Development for use as natural conservation and/or passive park areas, and may be utilized for nature trail, bicycle, jogging, or other pedestrian trails, natural-resource-based community recreation areas, or other passive recreational purposes as may be determined appropriate by Developer or the CDD. Developer reserves the right to provide for road and access crossings through Conservation Areas, and to otherwise make use of the Conservation Areas as permitted by applicable Law. Each Owner shall utilize Conservation Areas only in such manner as may be permitted from time to time by Developer or the CDD, and in no other manner and for no other purpose. The CDD is hereby granted perpetual easements, across each Lot which abuts a Conservation Area or any portion of the Property adjacent to a Conservation Area, for ingress and egress to such Conservation Areas for the purposes of exercising any right or performing any obligation provided in this Declaration, the SJRWMD Permit, any conservation easement recorded against title to any Conservation Area, or applicable County requirements and criteria.

9. Fences and Walls.

(a) General. Except as to items initially approved by Developer, no fences or walls of any kind shall be placed or installed on the Property without the written approval of the Design Review Committee. The foregoing includes the right to regulate the size, location, style and color of all fences and walls, and to require styles and colors compatible with other fences and improvements. Hedges or dense vegetation are encouraged as a preferred method for privacy screening. Chain link or other forms of wire fences shall not be permitted. In any event, no fences or walls will be permitted within any Conservation Areas or in a location that will prevent Developer's, the CDD's or the Association's use, as applicable, of access easements granted in this Declaration, by recorded instrument, or on any Plat for the purpose of accessing the Conservation Areas, any portion of the Surface Water Management System, or any ponds, lakes, marshes or wetlands, whether part of the Surface Water Management System or otherwise.

(b) Property Boundary Buffer. Without the prior written approval of Developer (or the Association, after Turnover), the Property Boundary Buffer, as described in Article II, Section 8 hereof, may not be removed, altered or modified in any manner whatsoever nor used for any purpose except to provide privacy to the Property.

(c) Preservation of Easement Rights. Specific reference is made to the easements shown on the Plat and those granted or reserved in this Declaration. No fence, wall, or other improvement that interferes with exercise of these easement rights may be constructed, installed or maintained in these easement areas except by Developer. Any improvements or landscaping located in these easement areas are subject to removal at the expense of the Owner of the Lot when requested by Developer, the Association, or the grantee of the easement.

10. Setback Lines. To assure that structures, driveways and other improvements will be located with regard to adjacent residences and the topography of each Lot and to preserve trees, Developer shall have the right to approve the location of all structures and other improvements initially constructed on all Lots, subject to compliance with applicable zoning requirements, including the Zoning Ordinance.

11. Parking Restrictions and Garages.

(a) Parking. No vehicle, boat, mobile home, or trailer may be parked, stored, or repaired anywhere within the Property except that functional passenger automobiles, vans, motorcycles, and non-commercial trucks of one (1) ton capacity or less (collectively "**Permitted Vehicles**") may be parked in the garage or driveway of the Residential Unit, or in any approved parking areas on the Lot. Boats, trailers, motor homes, recreational vehicles and other vehicles that are not Permitted Vehicles may be regularly parked only in the garage of a Residential Unit. No parking places may be constructed on any Lot, except as constructed in accordance with plans and specifications approved by Developer. Commercial vehicles or any Permitted Vehicles with advertising thereon shall not be parked within public view on a regular basis. Streets within the Property shall not be regularly used for parking. The Association may enforce the foregoing restrictions in any lawful manner, including the imposition of reasonable, uniform fines for willful or repeated violations. Nothing in this subsection prohibits the emergency repair

or servicing of Permitted Vehicles, so long as such repair or servicing is completed within forty-eight (48) hours, or the occasional parking of vehicles by delivery personnel or guests of Owners in a manner not complying with this subsection.

(b) Garages. All Residential Units must be constructed with a garage, which shall contain at least two (2) standard size parking places usable for parking vehicles, except for (i) Residential Units which are townhomes, which shall be permitted to be constructed with a garage that contains one (1) standard size parking place usable for parking a vehicle, and (ii) Residential Units which are condominium units, which shall be permitted to be constructed as approved by Developer. All garages must have electric door openers which shall be maintained in a useful condition and shall be kept closed when not in use. No garage shall be permanently enclosed or converted to another use.

(c) Driveways. All improved Lots (other than condominium units) shall have a paved driveway constructed of a material approved by Developer as part of the plans and specifications for the Residential Unit.

12. Antenna Systems. Except to the extent this restriction is prohibited by applicable federal laws or regulations, no antennas, masts, towers, poles, aerials, satellite dishes, or similar appurtenances shall be erected, constructed, or maintained on the exterior of any Residential Unit or Lot, except that one satellite dish of one (1) meter or less may be installed, subject to compliance with the Design Review Guidelines, including review and approval by the Design Review Committee regarding location and screening, provided such requirements do not unreasonably interfere with signal reception.

13. Occupancy and Leasing Restrictions.

(a) Occupancy. Each of the Residential Units shall be occupied only by the Owner or lessee of a Residential Unit, members of their family, their care-givers and nonpaying social guests. Entire (but not portions of) Residential Units may be rented provided the occupancy is only by the lessee and the members of their family, care-givers and nonpaying social guests.

(b) Lease Requirements. All rentals of Residential Units shall be documented by a written lease which shall set forth, among other things, the address of the Residential Unit, the name(s) of the tenants, the lease commencement date and the term. A copy of the fully executed lease shall be delivered by the Owner to the Association within five (5) days of the full execution of such lease. Rentals of less than nine (9) months in duration, or the operation of a rooming house, hostel or hotel, shall be deemed to be a commercial use for purposes of enforcement of this Declaration, and are prohibited. The tenants who are occupying a Residential Unit pursuant to a written lease shall be permitted to use the Common Areas during the lease term, to the extent the Owner of such Residential Unit is permitted to use the same as provided in this Declaration, provided that (i) the tenants comply with any and all policies, and Rules of the Association, and (ii) the Owner assigns to such tenant and relinquishes Owner's right to use the Common Areas during the lease term. Sub-leasing is strictly prohibited, and the tenant under any lease must be the occupant of the Residential Unit.

(c) Compliance. All tenants shall be subject to the terms and conditions of the Governing Documents and the rules and regulations promulgated thereunder as though such tenant were an Owner. Each Owner agrees to cause his or her lessee, and the occupants, or persons living with Owner or with his or her lessee to comply with the Governing Documents and the Rules. Each Owner is responsible and liable for all violations and losses caused by such tenants or occupants, notwithstanding the fact that the occupants of the Residential Unit are also fully liable for any violation of the documents and regulations. In the event that a lessee or occupant violates a provision of the Governing Documents or the Rules, the Board shall have the power to bring legal proceedings against the lessee to recover sums due for damages or injunctive relief, or for any other remedy available at law or equity. The Owner will be jointly and severally liable with the tenant to the Association for any amount (as determined in the sole discretion of the Association) which is required by the Association to repair any damage to any portion of the Property or to pay any claim for personal injury, death or damage to property caused by the act or omission of the tenant. Special Assessments may be levied against the Lot for such amounts.

14. Animals. No animals, livestock, or poultry shall be raised, bred, or kept anywhere within the Property, except that common household pets may be kept by the occupants of each Residential Unit, provided such pets are not kept, bred or maintained for any commercial purpose and provided further that such pets are neither dangerous nor a nuisance to the residents of the Property. "Common household pets" means dogs, cats, domestic birds, and fish. Dogs must be kept on a leash or within enclosed areas at all times. The Association, in its Rules, may establish a maximum number of pets that may be kept on a Lot.

15. Storage of Fuel Tanks, Garbage and Trash Receptacles. All above ground tanks, cylinders or containers for the storage of liquefied petroleum, gas or other fuels, garbage or trash, which have been approved for installation pursuant to Section 2 or 4 above, must be located inside of Residential Units or within side or rear yards and must be screened from view from adjacent Lots and the adjacent streets. Except for regular collection and disposal, no rubbish, trash, garbage, or other waste material or accumulations shall be kept, stored, or permitted anywhere within a Lot, except inside the Residential Unit, or in refuse containers concealed from view. All trash, garbage and refuse shall be placed for pickup not earlier than the evening preceding pickup, and all containers for garbage and refuse shall be returned no later than the evening of pickup to their normal, hidden location. Except for normal construction debris on any Lot during the course of construction of the Residential Units, no weeds, garbage, refuse or debris of any kind shall be placed or permitted to accumulate upon any portion of the Property.

16. Utilities. All potable water and sewage facilities and service to the Property shall be supplied by the public water supply and sewage system installed by the County, the CDD, or by Developer as part of the Work. Except for wells installed by Developer or the CDD, no well of any kind shall be dug or drilled on the Property, including wells used to provide irrigation for the landscaping located on Lots. No septic tank may be constructed on any Lot, and no wastewater may be discharged on the open ground or into any pond, lake, marsh or wetland. All electricity service lateral lines and installations on a Lot shall be located underground, and shall be installed and maintained in accordance with the specifications of the electric utility provider installing same. All Lots (other than condominium units) shall contain irrigation systems that are

located entirely underground, and such system on each Lot must be maintained by the Lot Owner in good and operable condition and repair at all times, and in compliance with applicable County requirements. The irrigation systems for the Lots shall not draw upon water from creeks, streams, ponds, lakes, retention or detention areas, or other bodies of water within the Development. In the event and to the extent that a reclaimed or similar irrigation system is installed by Developer or the CDD within the Property, then each Owner shall be required to use the same for irrigation in lieu of potable water.

17. Renewable Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, such devices shall be installed only in accordance with the reasonable standards adopted from time to time by the Design Review Committee and with such Committee's approval. Such devices may not be installed on the portion of the roof of a Residential Unit facing the street. The standards shall be reasonably calculated to maintain the aesthetic integrity of the Property without making the cost of the aforesaid devices prohibitively expensive.

18. Outdoor Drying of Laundry. Outdoor drying of laundry or other items must be done in areas that are completely screened from view from adjacent Lots and streets.

19. Signs, Banners and Flags. No sign of any kind shall be placed in the Common Area except by or with the approval of Developer or the Board. No sign of any kind shall be displayed in public view on any Lot, except (a) customary address signs; (b) a lawn sign of not more than four (4) square feet in size advertising a Lot for sale or rent, which complies with the requirements of the Design Review Committee; and (c) a sign no more than one (1) square-foot in size provided by a contractor for security services located within ten (10) feet of any entrance to the Residential Unit on such Lot. All signs permitted by this Section must comply with the Design Review Guidelines. One (1) flag of the United States of America may be displayed on each Lot in accordance with the Rules and/or the Design Review Guidelines (as applicable); provided that no free-standing vertical flag pole shall be permitted on any Lot. No banners or other flags may be displayed on a Lot, except as permitted by the Design Review Committee. Notwithstanding the foregoing to the contrary, the CDD may place signs and flags (but not banners) on portions of the Property owned by the CDD, subject to approval of the Design Review Committee as to design, size and aesthetics unless such sign is required by the terms and conditions of the SJRWMD Permit, or permits issued by any other governmental or regulatory agencies, in which event such signs shall comply therewith.

20. Mailboxes. Cluster mailboxes may be required and/or provided by the United States Postal Service for the Property. Individual mailboxes on Lots and Shared Mailboxes (as defined below) shall be prohibited at all times with respect to any portion(s) of the Property for which cluster mailboxes are required by the United States Postal Service. If cluster mailboxes are required, then to the extent same is not the responsibility of the United States Postal Service or the CDD, the Association shall maintain, repair and replace (as necessary) such mailboxes, and the cost thereof shall be a common expense of the Association to be collected, and paid by the Lot Owners, in the manner prescribed by this Declaration. If cluster mailboxes are not required, then:

(a) the size, design and color of all mailboxes and the supporting structures must be approved by Developer or the Design Review Committee and must comply with United States Postal Service regulations;

(b) Developer or the Design Review Committee may establish a uniform type of mailbox and supporting structure (including size, design and color) for use within the Property and/or a specific Neighborhood, in which event only such uniform mailboxes shall be permitted within such portion of the Property;

(c) it shall be the responsibility of the Owner of each Lot to purchase and maintain its mailbox in an "as new" condition, and replace it as necessary with a mailbox approved by the Design Review Committee;

(d) the Design Review Guidelines may provide for the supporting structure of mailboxes on certain Lots to be shared by and between adjacent Lot Owners ("**Shared Mailboxes**"). Maintenance, repair and replacement of any Shared Mailboxes shall be the joint and several responsibility of the Owners of the Lots sharing any such Shared Mailboxes. Each such Owner, and both Owners jointly and severally, shall be liable and responsible if, in connection with any such Owner's use and maintenance of, or failure to maintain, the Shared Mailboxes, the Owners, or any one of them, damages the Shared Mailboxes. The applicable Owners of any Shared Mailboxes shall share equally in the cost of any maintenance, repair or replacement of the Shared Mailboxes. Each Owner grants to the Owner of the adjacent Lot an easement to use, maintain, repair and replace the Shared Mailboxes between them, if applicable; and

(e) the Association shall have the right (without obligation) to maintain, repair or replace any mailboxes in the event the applicable Lot Owner(s) fail to do so, and to assess such Owner(s) for the cost thereof as a Specific Assessment.

21. Window Treatments and Air Conditioners. No reflective foil, reflective glass or other reflective material shall be installed or maintained on any windows of a Residential Unit. The portion of drapes, blinds, and other window coverings visible from the outside of the Residential Unit shall be a solid (non-patterned) color. No window air conditioning units shall be permitted. All exterior components of air conditioning units shall be screened from view from adjacent Lots and streets by approved fences, walls or shrubbery, which shall be installed to minimize noise from the air conditioning unit.

22. Security Alarms. Security alarms audible outside of the Residential Unit must be connected to a monitoring service that is able to shut-off the alarm, or the security alarm must automatically shut-off after not more than fifteen (15) minutes.

23. Obnoxious or Offensive Activity. No activity or use shall be allowed upon the Property which is a source of annoyance, embarrassment or discomfort to Owners or their tenants or invitees, or which interferes with the peaceful possession and proper use and enjoyment of the Property, nor shall any improper, unsightly, offensive or unlawful use be made

of any Lot, Residential Unit or the Common Area, and all Laws and regulations of applicable governmental bodies shall be observed. The Property shall be used, enjoyed and occupied in such manner as not to cause or produce any of the following effects discernible outside any Residential Unit; noise or sound that is objectionable because of its volume, duration, beat, frequency or shrillness; smoke; noxious, toxic or corrosive fumes or gases; obnoxious odors; dust, dirt or fly ash; unusual fire or explosive hazards; vibration; or interference with normal television, radio or other telecommunication by other Owners. Operation, maintenance, repair and replacement of amenity facilities and other Common Areas by Developer, the Association and/or the CDD shall not be considered a violation of this provision, provided that the same is conducted in accordance with applicable Law.

24. General Prohibitions and Indemnity. No activity is permitted, nor shall any object or substance be kept, stored, or emitted, within the Property in violation of Law. Each Owner shall defend, indemnify, and hold Developer, the Association, the CDD and other Owners harmless from and against all loss from damage or waste caused by such Owner, or by any occupant of such Owner's property.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

1. Membership. Every Owner of a Lot is a Member of the Association and is entitled to one (1) membership for each Lot owned. Each membership is appurtenant to the Lot upon which it is based and is transferred automatically by conveyance of title to the Lot whereupon the membership of the previous Owner automatically terminates. No Person other than an Owner of a Lot may be a Member of the Association, and a membership in the Association may not be transferred or encumbered except by the transfer of title of the Lot to which it is appurtenant.

2. Classification. The Association has two (2) classes of voting membership:

(a) Class A. So long as there is Class B membership, Class A Members are all Lot Owners except Developer. Class A Members are entitled to one (1) vote for each Lot owned by the Lot Owner, except as herein provided regarding Developer. Upon Turnover, Class A Members are all Lot Owners, including Developer so long as Developer is an Owner.

(b) Class B. The Class B Member is Developer who is entitled to three (3) votes for each Lot and proposed Lot owned by Developer within the Property. The provisions of Article VI of the Declaration exempting portions of the Property owned by Developer from the Association's assessments do not affect the calculation of the Class B Member's voting rights under this subsection. Developer's Class B membership will be converted to Class A membership upon Turnover.

3. Turnover of Association Control. Developer shall have the right to elect or appoint all members of the Board, until such time as Members, other than Developer, are entitled

to elect at least one (1) member of the Board in accordance with the Bylaws, provided the Members exercise such right. Thereafter, Developer shall be entitled to appoint or elect at least a majority of the Board until Turnover. Owners, other than Developer, shall be entitled to elect at least a majority of the members of the Board when the earlier of the following events occurs ("**Turnover**"):

(a) Three (3) months after ninety percent (90%) of the parcels in all phases of the Development that will ultimately be operated by the Association have been conveyed to Owners, other than Developer or Builders; or

(b) When Developer, in its discretion, so determines and declares it in an instrument recorded in the Public Records; or

(c) The occurrence of any event described in Section 720.307(1), *Florida Statutes*, or any successor provision thereto, which causes transition of control of the Association.

Upon Turnover, the Owners, other than Developer, shall be obligated to assume control of the Association, subject to Developer's rights set forth in this Declaration and in the Bylaws, which continue beyond Turnover. Notwithstanding Turnover, Developer shall be entitled to elect at least one (1) member of the Board as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Lots in all phases of the Development that will ultimately be operated by the Association. After Turnover, Developer may exercise the right to vote any Developer-owned voting interests in the same manner as any other Owner, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board.

4. Co-Ownership. If more than one Person holds the record title to any Lot, all such Persons are Members but only one (1) vote may be cast with respect to such Lot, and no fractional votes are permitted. Before any meeting at which a vote is to be taken, each co-owner must file the name of the authorized voting co-owner with the Secretary of the Association to be entitled to vote at any such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded. Notwithstanding the foregoing, if title to any Lot is held by husband and wife, either co-owner is entitled to cast the vote for such Lot unless and until a written voting authority is filed with the Association designating a voting co-owner. If title is held by a corporation, the secretary of the corporation shall file with the Association a certificate designating the authorized voting representative of the corporation, which shall be effective until rescinded by the corporation.

5. Inspection and Copying of Records. The official records of the Association shall be maintained, and shall be made available to Owners for inspection or photocopying, in accordance with the procedures and requirements of Section 720.303, *Florida Statutes*, and any changes thereto.

6. Extraordinary Action. Certain provisions of this Declaration, the Bylaws, or the Articles may provide the approval of a super-majority of the Members for certain actions. In

addition, any such action shall require the written approval of Developer for so long as Developer is a Member of the Association.

7. Amplification. Developer and/or Members of the Association shall elect (or appoint, as applicable) the Board, who shall manage the affairs of the Association as set forth herein and in the Bylaws. The Board shall appoint officers of the Association to administer the operation of the Association. The provisions of this Article are amplified by the Association's Articles and Bylaws, but no such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in this Article. Developer intends that the provisions of this Declaration and the Articles and Bylaws be interpreted and enforced to avoid inconsistencies or conflicting results. If any such conflict necessarily results, however, Developer intends that the provisions of this Declaration shall control anything to the contrary in the Articles or Bylaws, and that the provisions of the Articles shall control anything to the contrary in the Bylaws.

8. Voting. Notwithstanding anything to the contrary in the Governing Documents, any provision in the Articles, the Bylaws or this Declaration requiring a vote of the Membership, shall be deemed to require the vote of Members in good standing who are entitled to vote.

ARTICLE V

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

1. The Common Areas and Common Maintenance Areas.

(a) Common Areas Generally. Subject to the rights of Developer and the Owners, as set forth in this Declaration, the Association has exclusive management and control of the Common Areas, and all of its improvements, fixtures, furnishings, equipment, and other related personal property. Except to the extent owned or required to be maintained by the CDD, the Association shall maintain the Common Areas in a safe, clean, attractive, sanitary and serviceable condition, and in good order and repair. The Association's duties with respect to the Common Areas shall commence upon substantial completion of each facility, whether or not title has been conveyed to the Association, and include the management, operation, maintenance, repair, replacement, and renewal of all improvements, equipment, and tangible personal property installed in the Common Areas (including, without limitation, as part of the Work), and any replacements or additions thereto made in accordance with the provisions of the Governing Documents. The cost of maintaining, repairing, and replacing any Common Areas by the Association shall be a common expense of the Association to be collected, and paid by the Lot Owners, in the manner prescribed by this Declaration.

(b) Common Maintenance Areas Generally. Except to the extent same is the responsibility of the CDD, the Association shall maintain the Common Maintenance Areas designated as such by Developer, the Association or this Declaration in a safe, clean, attractive, sanitary, and serviceable condition, and in good order and repair. The Association's duties with respect to each Common Maintenance Area commences upon designation of same as a Common Maintenance Area, and includes the management, operation, maintenance, repair, replacement,

and renewal of all improvements, equipment, and tangible personal property installed in the Common Maintenance Areas (including, without limitation, as part of the Work), and any replacements or additions thereto made in accordance with the provisions of the Governing Documents. The cost of maintaining, repairing or replacing any Common Maintenance Areas by the Association shall be a common expense of the Association to be collected, and paid by the Lot Owners, in the manner prescribed by this Declaration.

(c) Roadways. Developer has the right to cause some or all of the roadways within the Property to be dedicated or conveyed to the County or the CDD for public use and maintenance, or, if not funded by the CDD, maintained as private roadways with or without gated access to the portion of the Development accessed by such private roadways. Any private roadways and associated rights-of-way within the Property shall be conveyed to the Association as Common Area. Developer may, but shall not be obligated to, construct and install gates, gatehouses, guardhouses and/or associated systems and facilities as Developer deems appropriate for the Development or any Neighborhood, which, if installed, shall be maintained by the Association. The expense of maintaining any private roads, gates, gatehouses, guardhouses and/or associated systems and facilities shall be a common expense of the Association to be collected, and paid by the Lot Owners, or the Lot Owners within the applicable Neighborhood if such private roads, gates, gatehouses, guardhouses and/or associated systems serve only a particular Neighborhood, in the manner prescribed by this Declaration. Any gates, gatehouses, guardhouses and/or associated systems and facilities so installed may be modified or removed, from time to time, as deemed appropriate by Developer and, after Turnover by the Association, to the extent permitted by Law or any applicable permits. Notwithstanding such private roadways and gated access (if any), each Owner, by acceptance of title to a Lot, acknowledges that County Police have the right and may regulate and monitor speeding on such roadways and that public and private utility providers and emergency vehicles will have access to the Development and the right to use such roadways pursuant to each Plat, this Declaration, and in accordance with all Laws. If gates, gatehouses, or guardhouses are installed, the Association may, at its election, establish time periods during which such gates, gatehouses, or guardhouses will remain open or unmanned.

(d) Water Body and Wetland Maintenance. The CDD shall maintain the ponds, lakes, marshes and wetlands that are a part of the Surface Water Management System in accordance with applicable permits and governmental requirements, notwithstanding that a portion of any pond, lake, marsh or wetland may be located within one (1) or more Lots. Subject to the rights of Developer, the County, the Association, and other governmental authorities, the CDD shall maintain the water quality in good condition and control the growth and removal of nuisance plants, fungi, waterfowl and animals within the ponds, lakes, marshes and wetlands. The provisions of this subsection do not supersede the provisions of Article VII hereof that require Owners of Lots bordering on or encompassing ponds, lakes, marshes or wetlands to maintain the shoreline thereof adjacent to their property. The CDD shall also maintain those portions of the Property designated by applicable permits as conservation tracts, stormwater management tracts or similar designations, in accordance with all permit requirements, rules, and regulations promulgated by all local, state and federal authorities having jurisdiction over the Property.

(e) Surface Water Management System. The CDD shall operate and maintain the Surface Water Management System in accordance with the permits issued by the Florida Department of Environmental Protection, the SJRWMD, and the ACOE and all regulations or conditions applicable thereto, except to the extent of each Lot Owner's maintenance obligations under Article VII. Maintenance of the Surface Water Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Surface Water Management System shall be as permitted, or if modified, as by prior written approval of the SJRWMD. All maintenance obligations of the Surface Water Management System of the Association, if any, shall be performed as ordered by the Board, and the cost of such maintenance incurred by the Association pursuant to this subsection, shall be a common expense of the Association to be collected, and paid by the Lot Owners, in the manner prescribed by this Declaration. Any modification of the Common Areas that would adversely affect the Surface Water Management System must have the prior written approval of the SJRWMD. If and to the extent the CDD ceases to be responsible for the operation and maintenance of same, the Association shall be responsible for operation and maintenance of the Surface Water Management System as a Common Area. In the event the Association ceases to exist, all Owners shall be jointly and severally responsible for operation and maintenance of the Surface Water Management System to the extent the Association was responsible for same, unless and until an alternate entity assumes responsibility for such operation and maintenance as provided in Article VII of the Articles.

(f) Landscaped and Grassed Areas.

(i) Unless currently owned by or hereafter conveyed or dedicated to the County or the CDD, and except to the extent the CDD has accepted maintenance responsibility therefor, the Association shall maintain, repair and replace all landscaping and grassed areas: (A) within all private rights-of-way within the Property and related utility easement areas leading to the Property; (B) at entranceways within the Property; (C) on or about lift station sites or other utility parcels within the Property; (D) in areas designated on a Plat or the Master Plan as landscaped buffer zones or landscaped areas; and/or (E) which have been designated as Common Maintenance Areas by Developer, except such portions of the aforesaid areas to be maintained by Lot Owners under the provisions of Article VII hereof. The foregoing shall include all sprinkler systems, pumps and other related improvements installed by Developer in such areas.

(ii) For so long as Developer owns any of the ponds, lakes and ground wells within the Property, Developer grants to the Association a revocable license to use the water drawn from the ponds, lakes or ground wells within the Property and supplied to the Association for the purpose of irrigating the above described landscaped areas, subject to applicable permits and the rights of Developer. Developer shall have the sole right to allocate the usage of the water among itself, the Association and others for the benefit of the Development, subject to compliance with the SJRWMD regulations and applicable permits; provided, however, such allocation shall not materially adversely affect any Builder, the Association or any Owners.

(g) Fences and Walls. Except to the extent the CDD owns or has accepted maintenance responsibility thereof, the Association shall maintain any fences and walls designated as Common Maintenance Areas by Developer or the Association, including, without limitation, any fences or walls installed by Developer or the Association within or adjacent to any lift station tract shown on a Plat, regardless of whether such tract is owned by the Association.

(h) Signage. Except to the extent the CDD owns or has accepted maintenance responsibility thereof, the Association shall maintain signage within the Property installed by Developer or the Association.

(i) Street Lights. Developer or the County may (without obligation) establish a municipal service taxing unit, municipal service benefit unit, or similar mechanism (sometimes referred to in this Declaration as "MSTU/MSBU"), to provide for construction, operation or maintenance of street lighting or any other service or benefit to or for the Property authorized under the terms of this Declaration, by the MSTU/MSBU, or by the applicable governmental authority. In such event, the costs incurred by the MSTU/MSBU may be billed directly to the Owners or to the Association for subsequent assessment to the Owners and Lots.

(j) Insurance. The Association shall keep any insurable improvements located on the Common Areas or Common Maintenance Areas if the improvements are owned by the Association and/or if the Association has responsibility for repair or replacement of same, including fixtures and personal property of the Association, insured to the maximum insurable replacement value, as determined by the Board. The insurance shall provide coverage against loss or damage by fire or other hazards covered by a standard extended coverage endorsement and such other risks as from time to time are customarily covered with respect to improvements similar in construction, location and use, including vandalism and malicious mischief, and flood and water damage, if the Common Areas are at any time located in a federally designated flood area and flood insurance is available under the National Flood Insurance Program. The Association shall carry public liability insurance in amounts and with coverage as determined by the Board, but not less than \$1,000,000.00 for bodily injury and property damage for any single occurrence. To the extent from time to time available, the Association's insurance must provide for waiver of subrogation by the Association's insurer against any Owner because of unintentional acts or omissions. The Association may also carry such other types of insurance as the Board may deem appropriate, with such insureds, deductibles provisions and coverage types and amounts as shall be determined by the Board. Premiums for insurance carried by the Association shall be a common expense of the Association to be collected, and paid by the Lot Owners, in the manner prescribed by this Declaration. The Association may self-insure against any risk.

(k) To the extent the CDD owns or has accepted responsibility for the maintenance, operation, repair and/or replacement of any Common Area or Common Maintenance Area, and the CDD fails to timely perform the same, the Association may perform the same on behalf of the CDD, and the cost thereof shall be a common expense of the Association, to be collected, and paid by the Lot Owners, in the manner prescribed in this Declaration. This provision shall not be deemed to negate or otherwise limit any right the

Association may have to reimbursement from the CDD.

2. Services.

(a) General. The Association may obtain and pay for the services of any Person (including Developer or an affiliated entity of Developer) to manage its affairs to the extent it deems advisable and may contract for such other personnel as the Association determines are necessary, convenient, or desirable for the proper operation of the Common Areas, the Common Maintenance Areas, or the performance of the Association's responsibilities hereunder, whether such personnel are furnished or employed directly by the Association or by any Person with whom it contracts. The Association may obtain and pay for legal and accounting services necessary, convenient, or desirable in connection with the operation of the Property or the enforcement of the Governing Documents or the Association's Rules.

(b) Connected Community. The Association has the right (without obligation) to enter into agreements or to assume agreements with the providers of intranet, Internet, television and radio telecommunications, and/or security services for the Lots, the Common Areas and the Common Maintenance Areas within the Property. The Association also has the right (without obligation) to lease or otherwise allow the occupancy of portions of the Common Areas by such service providers for the installation of equipment and operation of such services with or without the payment of consideration. The cost of such services is deemed to be a common expense to be collected, and paid for by the Lot Owners, in the manner prescribed by this Declaration. Each Owner by acceptance of title to a Lot, subject to the terms of the Declaration, shall be deemed to have acknowledged the benefits to his or her Lot derived from any such agreement and to pay all charges thereunder applicable to his or her Lot; provided however, the Association shall not be responsible or liable for the performance or non-performance of such service providers, but shall use reasonably diligent efforts to enforce adequate performance under such agreement for the benefit of the Owners. If a bulk service contract is entered into, then the provision of additional premium cable services to each Lot shall be determined by each individual Owner, and the cost of such additional premium cable services shall be borne directly by such individual Owner. If any cable television service contract entered into does not provide for bulk services, then the scope and cost for cable services to be provided to each Lot shall be determined by each individual Owner, and the cost thereof shall be borne directly by such individual Owner. Further, to the extent that any easements for the installation and maintenance of cable television facilities are required over any Lot to provide cable television service to the Residential Unit to be constructed on such Lot, then the Builder of such Lot shall grant to the cable television service provider with whom Developer or the Association has entered into a written agreement any such easements as are reasonably required by such cable television provider.

3. Rules. The Association has the right (without obligation) from time to time to adopt, alter, amend, rescind, and enforce reasonable Rules governing the use of the Property including, without limitation, the Lots, the Residential Units and the Common Areas, so long as such Rules are consistent with the rights and duties established by the Governing Documents. The validity of the Association's Rules and their enforcement shall be determined by a standard of reasonableness for the purpose of protecting the value and desirability of the Property as a

residential community. The Rules shall be promulgated, and may be amended from time to time, by a majority vote of the Board. For so long as Developer owns any portion of the Property, no regulation, decision, amendment or other action that reasonably may have the effect of waiving, lessening, or otherwise interfering with the scope or enforcement of any Rules or restriction imposed on the Property by this Declaration will be valid without the prior written approval of Developer. No Owner or other Person occupying any portion of the Property, or any invitee, shall violate the Association's Rules for the use of the Property and all such Owners, other Persons and any invitees shall at all times do all things reasonably necessary to comply with the Rules. Wherever any provisions of this Article prohibit any activity, condition, or structure within the Property except as permitted by the Association's Rules, such restriction or prohibition is self-executing unless and until the Association issues Rules expressly permitting the same.

4. Implied Rights. The Association may exercise any right, power, or privilege given to it expressly by the Governing Documents and every other right, power, or privilege so granted or reasonably necessary, convenient, or desirable to effectuate the exercise of any right, power, or privilege so granted.

5. Access by Association. The Association has a right of entry onto all portions of the Property to the extent reasonably necessary to exercise any right granted or to discharge any duty imposed by the Governing Documents, or for any other purpose reasonably related to the Association's performance of any duty imposed, or exercise of any right granted, by the Governing Documents. Such right of entry must be exercised in a peaceful and reasonable manner at reasonable times and upon reasonable notice whenever circumstances permit, except in the event of an emergency and only then to the extent necessary to prevent personal injury or property damage. No Owner shall withhold consent arbitrarily to entry by the Association for the purpose of discharging any duty or right if such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner. The Association's right of entry may be exercised by its agents, employees, contractors, and managers.

6. Maintenance Reserves. The Board may annually prepare a maintenance reserve budget which shall take into account the number and nature of replaceable assets, the useful life of each asset and the anticipated repair and replacement cost. If a maintenance reserve budget is established, the Board shall set the required maintenance reserve contribution, in an amount sufficient to permit meeting the projected needs of the Association, as shown on the maintenance reserve budget, with respect both to amount and timing of Annual Maintenance Assessments over the period of the budget. Any maintenance reserve contribution required shall be fixed by the Board and included within and distributed with the budget, as provided in Article VI, Section 3 of this Declaration.

IF MAINTENANCE RESERVES ARE ESTABLISHED, DEVELOPER SHALL BE UNDER NO OBLIGATION TO FUND OR PAY THE MAINTENANCE RESERVE CONTRIBUTIONS. NOTHING IN THIS SECTION OR THIS DECLARATION SHALL REQUIRE THE ASSOCIATION TO COLLECT OR ASSESS FOR CAPITAL RESERVES. IF MAINTENANCE RESERVES ARE COLLECTED, NO REPRESENTATION IS MADE THAT THE AMOUNTS COLLECTED WILL BE SUFFICIENT FOR CAPITAL REPLACEMENTS OR REPAIRS.

ARTICLE VI

COVENANTS FOR ASSESSMENTS

1. Creation of the Lien and Personal Obligation for the Assessments. Each Owner of a Lot by acceptance of title to such Lot, whether or not it shall be so expressed in any deed or other conveyance, including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any assessments and other charges established and levied pursuant to the terms of this Declaration, including, without limitation, the Annual Maintenance Assessment, Special Assessment, Specific Assessment and any Neighborhood Assessment, as applicable. Assessments shall be fixed, established and collected from time to time as hereinafter provided. All such assessments, together with interest thereon from the date due, at the highest lawful rate and costs of collection thereof, including reasonable attorneys' fees, shall be the personal obligation of the Owner of the Lot at the time the assessment was made. In addition, the assessments against Lots shall be secured by a lien in favor of the Association as set forth herein. No Owner of a Lot may waive, avoid or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or common services, or abandonment of his or her Lot.

2. Exempt Property. The following property shall be exempt from the assessments, charges and liens created herein: (a) Common Areas; (b) lands owned by Developer which have not been annexed to the Property by this Declaration or any Supplemental Declaration; (c) lands dedicated or conveyed to the County, the CDD, or other governmental authority, any utility company or the public; and (d) Lots owned by Developer prior to Turnover; provided Developer has elected to assume the obligation to pay any operating expenses incurred by the Association that exceed the assessments receivable from other Members and other income of the Association. No other land or improvements in the Property shall be exempt from these assessments, charges or liens. No Owner may waive, avoid or otherwise escape liability for the assessments by non-use of the Common Areas or common services, or abandonment of his or her Lot.

3. Annual Maintenance Assessments.

(a) General. The Annual Maintenance Assessment levied by the Association must be used exclusively to promote the recreation, health, safety, and welfare of the Lot Owners, residents, and occupants of the Property, and for the operation, management, maintenance, repair, renewal and replacement of the Common Areas and the Common Maintenance Areas (including maintenance of adequate reserves), the payment of any cost sharing, lease, or other agreements to which the Association is a party, and for the performance of the Association's duties under the Governing Documents. The Annual Maintenance Assessment shall not include assessments levied for the operation, management, maintenance, repair, renewal and replacement of Common Areas and Common Maintenance Areas which are designated by Developer for the exclusive use or primary benefit of one or more Residential Units within specific Neighborhoods, if any, which amounts shall be included in the applicable Neighborhood Assessment that shall be in addition to, and not a part of, the Annual Maintenance Assessment. The Annual Maintenance Assessment shall be used to fund all general activities and expenses of the Association incurred in the administration of the powers and duties granted

under the Governing Documents and pursuant to Law, including the maintenance of adequate maintenance reserve accounts.

(b) Amount. Developer shall establish the initial Annual Maintenance Assessment in effect upon the recording of this Declaration. At least sixty (60) days prior to the end of each fiscal year, commencing with the fiscal year beginning January 1 immediately following the recording date of this Declaration, the Board shall prepare a budget of the estimated common expenses of the Association for the following fiscal year, which may include (without limitation), insurance, utilities, taxes, professional fees, repairs, reserves, maintenance and other operating expenses, and capital improvement budget items approved by the Board. The Board shall establish the amount of the Annual Maintenance Assessment for the following fiscal year to meet the projected financial needs of the Association as set forth in the budget for said fiscal year. The Board shall send a copy of the applicable budget, together with notice of the amount of the Annual Maintenance Assessments to be levied pursuant to such budget, to each Lot Owner at least thirty (30) days before the fiscal year begins. The Board shall determine the date of commencement, the amount of the assessments, and any payment schedule for each fiscal year. Unless later changed by the Board, the Annual Maintenance Assessments shall be paid in advance in four (4) equal quarterly installments. The Board's determination as to the amount of the Annual Maintenance Assessment and manner of collection shall be dispositive; provided, however, that the Annual Maintenance Assessment may not be increased by more than fifteen percent (15%) above the Annual Maintenance Assessment for the previous year unless approved by at least two-thirds (2/3) of the votes of the Members, present in person or by proxy, at a meeting duly convened for such purpose, at which a quorum is present. If the Board fails for any reason to determine a budget for any fiscal year, or if the increase in any Annual Maintenance Assessment in excess of fifteen percent (15%) above the previous year is not approved as required above, then the budget and assessments most recently in effect shall continue in effect until a new budget is determined. The Board may revise the budget and adjust assessments subject to the same requirements set forth above for the initial adoption of each annual budget. The Board shall prepare or cause to be prepared a roster of the Owners and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member during normal business hours in accordance with Section 720.303, *Florida Statutes*.

(c) Commencement of Annual Maintenance Assessment. The Annual Maintenance Assessment shall begin to accrue as to all Lots within the Property, excluding any portion of the Property expressly exempted in this Article, on the first day of the month following conveyance of the first Lot to an Owner other than Developer or a Builder. If the operation of this Declaration is extended to Additional Property, as provided herein, then the Annual Maintenance Assessment shall begin to accrue against all Lots within such Additional Property, excluding any portion of the Property expressly exempted by this Article, on the first day of the first month following the recording in the Public Records of a supplement or amendment to this Declaration extending the operation of the Declaration to such Additional Property. The first Annual Maintenance Assessment against all Lots and any parcel shall be prorated according to the number of months then remaining in the fiscal year.

4. Special Assessments. The Association may levy special assessments in accordance with this Section, payable in one or more installments, for the purpose of defraying,

in whole or in part, any expense that is not reasonably expected to be incurred on a regular basis, including the cost of any purchase of additional real property for the use and benefit of Owners, or construction, reconstruction, renewal, repair, or replacement of a capital improvement upon the Common Areas or Common Maintenance Areas ("**Special Assessments**"). Prior to Turnover, any Special Assessment shall require approval by Developer and at least a majority of the Members, other than Developer, present in person or by proxy, at a special meeting duly convened for such purpose, at which a quorum is present. After Turnover, any Special Assessment shall require approval by a majority of the votes of the Members, present in person or by proxy, at a duly convened special meeting of the Members, at which a quorum is present.

5. Property Taxes. The Association shall timely pay all real estate taxes, special assessments and other taxes, if any, levied on the Common Areas, and shall assess each Lot Owner for his or her proportionate amount thereof (in the same proportion as Annual Maintenance Assessments are assessed). At the Board's discretion, such assessment may be payable in a lump sum within thirty (30) days after notice or all or any portion thereof may be assessed as a part of the Annual Maintenance Assessment described above. Each year the Board shall determine after receiving notice of the amount of taxes due, whether such assessment shall be levied, and its amount.

6. Specific Assessments. Any indebtedness of an Owner to the Association arising under any provision of the Governing Documents may be assessed by the Association against the Owner's Lot and enforced as an assessment (a "**Specific Assessment**"), including, without limitation, any indemnity obligation, or any obligation by contract express or implied, and any financial obligation arising because of any act or omission of the Owner or any occupant of such Owner's Lot, including costs and expenses incurred by the Association by reason of any Owner's failure to properly maintain the exterior of his or her Lot and Residential Unit as herein provided.

7. Uniformity of Assessments. The Annual Maintenance Assessment and any Special Assessments assessed against all Lots within the Property shall be assessed in the amount determined in accordance with this Article, except as to any Lots owned by Developer during the period such Lots are exempt from assessments as provided in Section 2(d) of this Article. Such Annual Maintenance Assessment and Special Assessments shall be assessed at a uniform rate, provided that such rate may be different among classes of Lots based upon the state of development thereof, levels of services received by the applicable Lots, or other relevant factors. During the period of time that Developer is exempt from payment of assessments pursuant to Section 2(d) of this Article, Developer shall be obligated to fund such deficits only as they are actually incurred by the Association, and Developer shall be under no obligation to fund or pay any reserves. From and after Turnover, or prior to Turnover in the event that Developer elects not to be exempt from assessments pursuant to Section 2(d) of this Article, Developer and Builders shall pay the Annual Maintenance Assessment amount attributable to any Lots then owned by Developer or Builders, as applicable. This provision is not and shall not be construed as a guaranty or representation as to the level of assessments imposed under the provisions of this Article.

8. Neighborhood Assessments. In addition to the Annual Maintenance Assessments, it shall be the duty of the Board annually to prepare a separate budget covering the estimated

expenses to be incurred by the Association for each Neighborhood on whose behalf such expenses are expected to be incurred during the coming year at least sixty (60) days prior to the beginning of each fiscal year. The Board shall be entitled to set such budget only to the extent that this Declaration, a Neighborhood Supplement or written agreement specifically authorizes the Board to assess certain costs as a Neighborhood Assessment, or if the Owners of Lots in such Neighborhood authorize same by a majority of the votes of the Members who are Owners of Lots in such Neighborhood, present in person or by proxy, at a meeting of the Members who are Owners of Lots in such Neighborhood, at which a quorum is present. Such budget may include a start-up working capital assessment and/or a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Except for any portion of the Property exempted from assessments pursuant to Section 3 above, expenses incurred for the benefit of a particular Neighborhood shall be allocated equally among all Lots within the Neighborhood(s) benefited thereby and shall be levied as a Neighborhood Assessment irrespective of the benefit as to any particular Lot. The Board shall cause a copy of such budget, and notice of the amount of the Neighborhood Assessment to be levied on each Lot for the coming year, to be delivered to each Owner of a Lot in the benefited Neighborhood(s) at least thirty (30) days prior to the beginning of each fiscal year. Such budget and assessment shall become effective upon adoption by the Board. In addition to Neighborhood Assessments based on the budget of expenses on behalf of a Neighborhood, the Board may levy Neighborhood Assessments to cover unanticipated or unbudgeted expenses benefiting the Neighborhood. In the event the Board fails for any reason to determine the Neighborhood budget for any year, then and until such time as a Neighborhood budget shall have been determined as provided herein, the Neighborhood budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption of a new Neighborhood budget, the same shall be deemed retroactive to the beginning of the then current Neighborhood budget year and each affected Owner in the Neighborhood shall pay the increase, if any, in such Neighborhood Assessment from the beginning of the year at the time the next quarterly Neighborhood Assessment installment is due.

9. Certificate of Payment. The Association or any management company engaged by the Association to handle the day-to-day operations of the Association, shall furnish to any interested Person a certificate signed by an officer of the Association, or representative of the management company, setting forth whether assessments against specific lands have been paid and, if not, its unpaid balance. To defray its costs, the Association may impose a reasonable, uniform charge for issuing such certificates. A properly executed certificate of the Association or the management company, as applicable, as to the status of assessments is binding on the Association as of the date of issuance.

10. Lien for Assessments. All sums assessed to any Lot, together with interest, late charges, and all costs and expenses of collection, including reasonable attorneys' fees, are secured by a lien against such Lot which is hereby reserved for the benefit of the Association and which shall be enforceable through appropriate legal proceedings.

11. Remedies of the Association.

(a) Personal Obligation. Any assessment not paid within thirty (30) days after its due date shall be delinquent and shall bear interest from the due date, at the rate established from time to time by the Board, not to exceed the maximum lawful rate from time to time permitted under the Laws of the State of Florida. The Board shall also have the right to impose a late fee against any Owner who is more than fifteen (15) days delinquent in the payment of any assessment, in an amount determined by the Board not to exceed the greater of (i) twenty five dollars (\$25.00), or (ii) five percent (5%) of the amount past due. The Association may bring an action at law against any Owner personally obligated to pay such assessment and/or may foreclose the lien against the Lot and any Residential Unit located thereon in accordance with subsection (c) below. No Owner may waive, avoid or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or common services, or abandonment of his or her Lot, or for any other reason except as determined by a court of competent jurisdiction. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing, waiving, or otherwise impairing the Association's lien, or its priority.

(b) Lien for Assessments. When any sums assessed to any Lot are delinquent, the Association may record a claim of lien against such Lot signed by an officer of the Association, in accordance with and subject to the provisions of Section 720.3085, *Florida Statutes*, or any successor provision. Each such assessment, together with interest, late charges, and all costs and expenses of collection, including reasonable attorneys' fees, also is the personal obligation of the Person who was the Owner of such Lot when the assessment fell due. The personal obligation for delinquent assessments does not pass to an Owner's successors in title, however, unless assumed expressly in writing.

(c) Foreclosure. The Association's lien against Lots may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the Owner is required to pay all costs and expenses of foreclosure, including reasonable attorneys' fees, and any assessments against his or her property that become due during the period of foreclosure. All such costs and expenses and assessments are secured by the lien foreclosed. The Association has the right to bid at the legal sale to acquire the property foreclosed, or to acquire such property by deed or other proceeding or conveyance in lieu of foreclosure, and thereafter to hold, convey, lease, encumber, and otherwise deal with such property as an owner, but for purposes of resale only.

12. Homesteads. By acceptance of title to a Lot, the Owner of each Lot is deemed to acknowledge that the assessments established by this Article are for the direct benefit of any homestead thereon and that the Association's lien has priority over any such homestead.

13. Subordination of Lien. The lien for the assessments provided in this Article is subordinate to the lien of any First Mortgage, unless the Association's lien was recorded prior to the recording of the Mortgage. Sale or transfer of any portion of the Property does not affect the assessment lien, except that the sale or transfer pursuant to a First Mortgage foreclosure or any

proceeding or conveyance in lieu thereof, extinguishes the assessment lien as to payment that became due before such sale or transfer, unless such assessment was secured by a claim of lien for assessments that is recorded prior to recording of said First Mortgage. Any assessment extinguished by the foreclosure of a First Mortgage or conveyance in lieu thereof, shall be deemed to be an expense of the Association collectible from all Owners (including the foreclosing First Mortgagee) in accordance with the Association's normal assessment procedures. No such sale or transfer relieves such portion of the Property from liability for assessments thereafter becoming due, or from the Association's lien. The Association shall report to any First Mortgagee any assessments remaining unpaid for more than thirty (30) days and shall give such First Mortgagee thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings, provided the First Mortgagee has given the Association written notice of its mortgage, designating by a proper legal description the portion of the Property encumbered and stating the address to which notices shall be given. Nothing herein shall be construed to impose on the First Mortgagee any duty to collect assessments.

14. Community Development District. The CDD has been established for the purposes of financing, owning, operating and/or maintaining certain Common Areas, community infrastructure, improvements and/or facilities, which may include, without limitation, the Surface Water Management System, open space, and/or recreational facilities. In connection with the establishment of the CDD, assessments and fees may be assessed against the Lots or Common Areas, in addition to those created by this Declaration and levied by the Association. Each Owner shall pay to the CDD, or its designated representative, any assessments levied by the CDD. In addition to any other rights that Developer may have pursuant to this Declaration, Developer shall have the right to convey or grant easements over any Common Area to the CDD or to subject the Property, or any portion thereof, to the documents establishing the CDD. Further, the Association has the right to enter into easements or agreements with the CDD with respect to the maintenance of any portion of the Property, or improvements constructed thereon or thereunder, in which the CDD or the Association has an interest. Nothing herein shall limit or otherwise affect the CDD's ability to levy and impose assessments in accordance with Florida Law, or the priority of such assessments.

ARTICLE VII

OBLIGATIONS OF OWNERS

1. Maintenance. In addition to any other express maintenance obligation of the Owners under this Declaration, each Owner at such Owner's expense, shall maintain in good order and repair and keep in a safe, clean, attractive and sanitary condition, all portions of such Owner's Lot, and the improvements located thereon, or adjacent thereto to the extent of the Property Boundary Buffer and sidewalks. Each Owner of a Lot (other than a condominium unit) on which improvements have been constructed shall maintain the lawn and other landscaped areas located in the public right-of-way or Common Areas, if any, between such Owner's Lot boundary and the paved portion of the street in a neat and attractive condition. Landscape maintenance shall include regular lawn mowing, fertilizing (unless prohibited by SJRWMD, the Rules, or applicable Law as to any Lot abutting a pond, lake, marsh or wetland), pest control, irrigation, edging, and maintenance and replacement of street trees. Owners are strictly prohibited from disposing of grass or other lawn clippings in any pond, lake, marsh or wetland.

Each Owner of a Lot (other than a condominium unit) shall maintain, repair and replace the sidewalks on or abutting such Owner's Lot, including, without limitation, repairing any damage or lifting of such sidewalks resulting from the growth of tree roots. Each Owner of a Lot abutting a pond, lake, marsh or wetland, shall have the following obligations with respect to the shoreline of the pond, lake, marsh or wetland, from the rear boundary of such Owner's Lot to the water line of such pond, lake marsh or wetland: (i) to clean and keep such area free of litter and debris, (ii) to exercise and maintain appropriate erosion control methods (including rip-rap and plantings, if necessary, or as required by the SJRWMD Permit, the Rules or the Design Review Guidelines, as applicable) and (iii) to maintain, irrigate, mow, weed and conduct such other routine maintenance of the lawn, landscaping and landscape materials, in accordance with the SJRWMD Permit, the Rules or the Design Review Guidelines, as applicable, from time to time. If the area between the rear of an Owner's Lot and the water line of any pond, lake, marsh or wetland is required to be maintained in its natural condition with native plant material, then such Owner shall not plant any non-native landscaping or landscape materials in such area or remove or alter any native plant material from such area, unless permitted by the Design Review Committee, the SJRWMD Permit, and any applicable County requirements and criteria. All cleaning and maintenance by Owners required by this section, shall be conducted in accordance with and subject to the requirements and limitations set forth in the Design Review Guidelines, the Association's Rules, the SJRWMD Permit, and any applicable County requirements and criteria.

2. Casualty Damage. In the event of damage or destruction by fire or other casualty to the improvements on any portion of the Property, unless the improvements are completely destroyed, the Owner shall repair or rebuild such damaged or destroyed improvements in a good and workmanlike manner, within a reasonable time not to exceed one year. In all cases, all debris must be removed and the parcel restored to an orderly condition as soon as possible, but not to exceed one hundred twenty (120) days after such damage or destruction.

3. Sidewalks. Sidewalks for individual Lots shall be installed at the time of home construction prior to the issuance of a certificate of occupancy. All sidewalks shall be installed in accordance with the approved construction drawings.

ARTICLE VIII

ARCHITECTURAL CONTROL

1. Architectural Approval.

(a) General. Developer has reserved to itself and the Association, as provided in this Article, full authority to regulate the appearance of the exterior of the Lots and the Residential Units and all other structures and improvements constructed or installed in the Property to: (i) ensure harmony of external design and location in relation to surrounding buildings and topography; (ii) protect and conserve the value and desirability of the Property as a residential community; (iii) maintain, to the extent reasonably practical, the exterior appearance of the improvements and landscaping located on the Property in substantially the same appearance and condition as existed at the completion of construction of the approved Residential Units, subject to normal wear and tear that cannot be avoided by normal

maintenance; and (iv) maintain compatibility of external appearance among the improvements located on the Property. Except for all construction relating to the Work and items installed by Developer or the CDD as part of the Work, Developer's prior approval is required for any and all construction of any improvements of any nature whatsoever within the Property. The power to regulate includes the power to prohibit and require the removal (when constructed or modified without approval), of those exterior appearances, uses or activities inconsistent with the provisions of this Declaration, or contrary to the best interests of other Owners in maintaining the value and desirability of the Property as a residential community. Developer, and following assignment to the Association pursuant to subsection (b) below, the Association, may adopt, rescind, and amend the Design Review Guidelines in connection with this subsection (a), provided that such rules and regulations are consistent with the provisions of this Declaration.

(b) Assignment to Association. Developer hereby reserves the right of architectural approval of all initial Residential Units and related improvements on the Lots until the first to occur of: (i) completion of the initial Residential Unit on the last vacant Lot in the Property; or (ii) the effective date of an assignment of the architectural approval rights herein reserved from Developer to the Association. Developer may assign, and the Association shall accept, all or some of the architectural approval rights herein reserved, as and when determined by Developer. Developer shall not be required to assign such rights in advance of the time set forth in this subsection, notwithstanding Turnover.

(c) Design Review Committee. Notwithstanding anything in this Declaration to the contrary, Developer shall have the exclusive right to review and approve or disapprove the initial improvements to be constructed on each Lot within the Property. Developer, or the Association following assignment to the Association pursuant to subsection (b) above, shall appoint a standing committee identified as the Design Review Committee, composed of three (3) or more persons who need not be Owners to review and approve or deny any alterations, additions, renovations or reconstruction of any improvements on a Lot previously approved by Developer. The Design Review Committee does not have the authority to approve matters contrary to the provisions of this Declaration or the Design Review Guidelines, or to approve matters disapproved by Developer. Refusal to approve any new improvements or any alterations, additions or other modifications may be based on any grounds, including purely aesthetic ones, which in the sole discretion of the Design Review Committee are deemed sufficient. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any change in the appearance of landscaping, shall be deemed an alteration requiring approval; provided, however, that temporary lights, flags and other decorations, customary for holidays, shall not require approval hereunder (but may be regulated as to quantity, nature, hours of operation, and how long they may remain in place pursuant to the Rules or the Design Review Guidelines). Because each situation is unique, in approving or disapproving requests submitted to it hereunder, Developer or the Design Review Committee may vary its standards among the various portions of the Property to reflect differing characteristics. Accordingly, approval or disapproval of a request pertaining to one Lot shall not serve as precedent for a similar request from an Owner of another Lot where there are relevant characteristics distinguishing one from the other.

(d) Miscellaneous. Developer, or the Association (following assignment to the Association pursuant to subsection (b) above), may establish fees to defray the costs associated with the architectural review process. No member of the Design Review Committee shall be entitled to compensation for services performed, except any professional advisor may be paid a reasonable fee approved by Developer or the Board, plus any actual expenses incurred in the performance of their duties. All fees and an estimation of expenses shall be paid by the applicant for approval at the time the application is submitted as hereinafter provided.

2. Applications. All applications for architectural approval must be accompanied by detailed and complete plans and specifications, including a site plan showing existing trees, exterior elevations of structures, landscaping plan, floor plan, and samples of exterior finishes and colors, all of which shall be in such detail and shall contain such items as Developer, the Association or the Design Review Committee, as applicable, shall reasonably require, and in accordance with the Design Review Guidelines. Developer, the Association or the Design Review Committee, as applicable, shall respond to the applicant within thirty (30) days after receipt of the application either approving, disapproving for specific reasons, or requesting additional information. All approvals must be in writing. If, within thirty (30) days of receipt of any application for architectural approval, Developer, the Association, or the Design Review Committee, as applicable, has not responded in writing to the applicant, then the subject application shall be deemed disapproved.

3. Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from Developer or the Association or the Design Review Committee, neither Developer, the Association, the Board, members of the Design Review Committee, or any professional advisors thereto, shall be liable to an Owner or to any other Person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other Person arising out of or in any way related to the subject matter of any such reviews, inspections, consents or required approvals, whether granted or denied. Architectural approvals shall not be deemed to be a representation or opinion as to compliance with applicable zoning and building code requirements, or that the proposed improvements have been properly designed or constructed or that they are fit for their intended purpose.

ARTICLE IX

AMENDMENTS

1. By Developer. Prior to Turnover, Developer shall have the right to unilaterally amend this Declaration for any purpose, except as prohibited by applicable Law. Any amendment made by Developer pursuant to this Section shall not require the joinder or consent of any Owner, the Association, the holder of any Mortgage, lien or other encumbrance affecting the Property, or any other Person.

2. By Association. This Declaration may be amended by the Association, from time to time, with the approval of at least two-thirds (2/3) of the votes of the Members, present in person or by proxy, at a meeting duly convened for such purpose, at which a quorum is present;

provided, that prior to Turnover, any amendment of this Declaration by the Association shall require the prior written consent of Developer.

3. Relating to Surface Water Management System. Any amendment to this Declaration which affects the Surface Water Management System shall require the prior written approval of the SJRWMD, and the permittee or successor permittee under the SJRWMD Permit.

4. Validity of Amendments.

(a) No amendment may remove, revoke, modify or amend any right or privilege or approval of Developer without the written consent of Developer (or the assignee of any right or privilege of Developer affected by such amendment), which consent may be withheld by Developer in its discretion.

(b) No amendment by the Association may remove, revoke, modify or amend any right, privilege or approval expressly afforded to a Builder pursuant to the terms of this Declaration, or otherwise granted by Developer to a Builder, without the written consent of Developer, so long as Developer owns any portion of the Property, which consent may be withheld by Developer, in its discretion.

(c) If an Owner consents to any amendment to this Declaration, the Articles or the Bylaws, it will be conclusively presumed that such Owner has the authority to consent, and no contrary provision in any mortgage or contract between the Owner and a third party will affect the validity of such amendment.

(d) Any amendment to this Declaration will become effective upon recording unless a later effective date is specified in the amendment. A copy of any amendment to this Declaration shall be provided to the Owners within thirty (30) days after recording. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

5. Mortgagee Consent. Except to the extent specifically required by Section 720.306(1)(d)1, *Florida Statutes*, amendments to this Declaration shall not require the consent of any Mortgagee, and all amendments shall be valid against all Mortgagees regardless of their consent. Any Mortgagee that receives written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Board does not receive a written response from the Mortgagee within sixty (60) days of the date of the Board's request, provided such request is delivered to the Mortgagee in a manner permitted under Section 720.306(4), *Florida Statutes*.

ARTICLE X

COMPLIANCE AND ENFORCEMENT

1. Compliance. Every Owner, occupant, and visitor to a Lot shall comply with the Governing Documents and the Rules, and shall be subject to sanctions for violations as described

in this Article. In addition, each Owner shall be responsible for, and may be sanctioned for, all violations of the Governing Documents or Rules, whether by such Owner or the occupants or visitors to such Owner's Lot, and for any damage to the Common Areas or Common Maintenance Areas that such Owner, its occupants or visitors may cause.

2. Enforcement; Remedies for Non-Compliance. Developer, the Association, and any affected Owner shall have the right to enforce the Governing Documents and the Rules by any appropriate proceeding at law or in equity. In addition, the Board may impose sanctions for violation of the Governing Documents or Rules, including, without limitation, those listed below and any others described elsewhere in the Governing Documents, the Rules, or applicable Law.

(a) Sanctions Requiring Prior Notice and Hearing. After written notice and an opportunity for a hearing in accordance with procedures adopted by the Board, pursuant to Article V, Section 1(c) of the Bylaws, the Board may:

(i) impose reasonable monetary fines, not to exceed \$100.00 for a single violation or \$100.00 per day in the case of a continuing violation; provided, in the case of a continuing violation, only a single notice and opportunity for hearing is required. The Board may adopt a schedule of fines establishing a range of fines for particular types of violations, which range may vary depending on the nature of the violation. There is no limit on the aggregate amount of any fine for a continuing violation;

(ii) suspend the right of any Owner and occupants of a Lot to use any Common Area (other than as required to provide vehicular and pedestrian access and utilities to the Lot which they own or occupy) for a reasonable period of time;

(iii) suspend services the Association provides to the Lot if the Owner is more than ninety (90) days delinquent in paying any assessment or other charge owed the Association, which suspension may continue until such assessments or other charges have been paid in full; provided, nothing herein shall authorize the Board to suspend essential utilities (*i.e.*, electricity, natural gas, or water);

(iv) exercise self-help or take action to abate any violation of the Governing Documents or Rules in a non-emergency situation (including removing personal property that violates the Governing Documents or Rules), except as to Common Areas as to which Section 2(b)(ii) below shall control;

(v) without liability to any Person, preclude any contractor, subcontractor, agent, employee, or other invitee of an Owner who causes damage to any property within the Property owned by others, or fails to comply with the terms and provisions of Article VIII and the Design Review Guidelines, from continuing or performing any further activities in the Property;

(vi) levy Specific Assessments to cover costs the Association incurs in bringing a Lot into compliance with the requirements of the Governing Documents or Rules, or in repairing damage to any portion of the Common Area or Common Maintenance Area resulting

from actions of any Owner or occupant of a Lot, their contractors, subcontractors, agents, employees, visitors or invitees; and

(vii) record a notice of violation with respect to any Lot on which a violation exists.

If, after notice and an opportunity for a hearing, the violation continues or recurs within twelve (12) months after the date of such notice, the Board may impose any of the above sanctions without further notice or opportunity for another hearing.

(b) Other Sanctions. The Board may take the following actions to obtain compliance with the Governing Documents or Rules without prior notice or a hearing, provided they are approved at a properly noticed Board meeting and, upon approval, the Owner (and occupant, if applicable) is notified by mail or hand delivery:

(i) suspend the vote allocated to any Lot if the Owner is more than ninety (90) days delinquent in paying any monetary obligation to the Association pursuant to Article VI, which suspension may continue until all of such Owner's monetary obligations to the Association are paid in full;

(ii) suspend the right of any Owners and occupants of a Lot to use any Common Area (other than as required to provide vehicular and pedestrian access and utilities to the Lot which they own or occupy) if the Owner is more than ninety (90) days delinquent in paying any monetary obligation to the Association, which suspension may continue until all of such Owner's monetary obligations to the Association are paid in full;

(iii) exercise self-help or take action to abate a violation on a Lot in any situation that requires prompt action to avoid potential injury or damage or unreasonable inconvenience to other persons or their property (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations);

(iv) exercise self-help or take action to abate a violation on the Common Area under any circumstances;

(v) require an Owner, at its own expense, to perform maintenance or to remove any structure or improvement on such Owner's Lot that is in violation of any requirements of the Governing Documents or Rules and to restore the property to its previous condition;

(vi) enter the property and exercise self-help to remove or cure a violating condition if an Owner fails to take action pursuant to subsection 2(b)(v) above within ten (10) days after receipt of written notice to do so, and any such entry shall not be deemed a trespass; or

(vii) bring suit at law for monetary damages or in equity to stop or prevent any violation, or both.

3. Developer's Right to Impose Sanctions. In the event that the Association fails or refuses to take action or impose sanctions under this Article after notice from Developer of a violation of the Governing Documents or Rules, Developer shall have the right to levy monetary fines on behalf of the Association after notice and hearing (if required) in the same manner as the Association under Section 2 above. In addition, Developer may exercise self-help or take action to abate a violation or bring suit at law or in equity in the same manner as the Association under this Section 3.

4. Attorneys' Fees. In any action to enforce the Governing Documents or any Rules against any Owner, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees and court costs, reasonably incurred in such action. Notwithstanding the foregoing, in no event may such costs and expenses be recovered against the Association or Developer, unless otherwise required by Law. If the Association (or Developer, on behalf of the Association) is the prevailing party against any Owner, such costs and expenses, including reasonable attorneys' fees, may be assessed against the Owner's Lot, as provided in Article VI.

5. No Waiver. Failure by Developer, the Association or any Owner to enforce any covenant, condition or restriction contained herein, in the other Governing Documents or in the Rules, or any delay in such enforcement, will not constitute a waiver of the right to do so at any time, nor shall such failure to enforce or delay in enforcement create any liability for Developer or the Association to any Owner or any other Person.

6. Enforcement by SJRWMD or ACOE. Notwithstanding any other provisions contained elsewhere in this Declaration, SJRWMD and the ACOE shall have the rights and powers enumerated in this Section. SJRWMD and the ACOE shall have the right to enforce, by a proceeding at law or in equity (including, without limitation, bringing a civil action for injunction and/or penalties), the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Surface Water Management System and/or jurisdictional lands subject to the regulation of SJRWMD and/or the ACOE. Any repair or reconstruction of the Surface Water Management System shall be as permitted, or if modified, as approved by SJRWMD and/or the ACOE, as applicable.

ARTICLE XII

CONDOMINIUMS

1. Condominiums. Subject to approval by Developer, portions of the Property may be developed under a condominium form of ownership and may therefore warrant a separate owners association to administer additional covenants applicable to the condominium property ("**Condo Association**"). However, the jurisdiction of any such Condo Association shall be subordinate to that of the Association. Any Condo Association shall be responsible for administering the additional covenants applicable to the property within its jurisdiction, and for maintaining any property that it owns, or that its covenants designate as being for the common benefit of its members, in compliance with the Governing Documents and the Rules. All plats, declarations and other documents or instruments establishing and/or governing any

condominium form of ownership of any portion of the Property and/or any Condo Association shall be subject to the prior approval of either (a) Developer, for so long as Developer shall own any portion of the Property, or (b) the Association, if Developer no longer owns any portion of the Property.

2. Non-Condominium. Notwithstanding that portions of the Property may be developed under a condominium form of ownership, the Association is not, and is not intended to, constitute a condominium association.

ARTICLE XIII

GENERAL PROVISIONS

1. Term and Renewal. The provisions of this Declaration shall run with and be binding on the Property, and all other lands to which it may hereafter be extended as provided herein, and shall be binding on all Persons having any right, title, or interest therein, their respective heirs, successors, and assigns and shall inure to the benefit of and be enforceable by Developer, the Association or any Owner, their respective heirs, successors, and assigns, for a period of thirty (30) years from the date this Declaration is recorded, whereupon these provisions shall be extended automatically for successive renewal periods of ten (10) years each, unless Members representing at least two-thirds (2/3) of the total votes of the Association elect not to reimpose this Declaration as evidenced by an instrument executed by such Owners and recorded in the Public Records during the six (6) month-period immediately preceding the beginning of any renewal period.

2. Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural and vice versa; the use of one gender includes all genders; the use of the terms "including" or "include" is without limitation; and the use of the terms "will", "must", and "should" have the same effect as the use of the term "shall". Wherever any time period is measured in days, if any such time period expires on a Saturday, Sunday, or national bank holiday, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday, or national bank holiday. The terms "Lot" and "Property" mean all or any portion applicable to the context and include any and all improvements, fixtures, trees, vegetation and other property from time to time situated thereon, and the benefit of all appurtenant easements. This Declaration shall be construed liberally in favor of the party seeking to enforce its provisions to effectuate its purpose of protecting and enhancing the value, marketability, and desirability of the Property by providing a common plan for the development and enjoyment thereof. Headings and other textual divisions are for indexing purposes only and are not to be used to interpret, construe, apply or enforce any substantive provisions. The provisions of this Section apply to the interpretation, construction, application, and enforcement of all the Governing Documents.

3. Reservation of Right to Release Restrictions. Subject to applicable zoning requirements, in each instance where a structure has been erected, or the construction thereof is substantially advanced, in such a manner that some portion of the structure encroaches upon any set-back or easement area or the Common Area, or otherwise violates this Declaration, Developer reserves for itself the right to release the portion of the Property from the

encroachment and to grant an exception to the requirements of this Declaration without the consent or joinder of any Person irrespective of who owns the affected lands, so long as Developer, in the exercise of its sole discretion, determines that the release or exception will not materially and adversely affect the health and safety of Owners, the value of adjacent Lots and the overall appearance of the Property. Upon granting of an exception to an Owner, the exception granted shall be binding upon all subsequent Owners of the affected Lots.

4. Rights of First Mortgagees. Any First Mortgagee and insurers or guarantors of First Mortgages have the following rights:

(a) Inspection. During normal business hours, and upon reasonable notice and in a reasonable manner, to inspect current copies of the Governing Documents and Rules and the books, records, and financial statements of the Association; and

(b) Financial Statements. Upon written request to the Secretary of the Association, to receive copies of the annual financial statements for the immediately preceding fiscal year of the Association, provided, however, the Association may make a reasonable, uniform charge to defray its cost incurred in providing such copies; and

(c) Meetings. To designate a representative to attend all meetings of the membership of the Association, who is entitled to a reasonable opportunity to be heard in connection with any business brought before such meeting but in no event entitled to vote thereon.

(d) Notices. By written notice to the Secretary of the Association, and upon payment to the Association of any reasonable, uniform annual fee that the Association from time to time may establish for the purpose of defraying its costs, any First Mortgagee, insurer, or guarantor of a First Mortgage shall be entitled to receive any notice that is required to be given to the Class A members of this Association under any provision of the Governing Documents. Additionally, any such First Mortgagee, insurer, or guarantor of a First Mortgage giving written notice to the Association shall be entitled to written notice of: (i) any condemnation or casualty loss affecting a material portion of the Property or any Lot encumbered by its First Mortgage; (ii) any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Lot encumbered by its First Mortgage; (iii) lapse, cancellation or material modification of any insurance coverage or fidelity bond maintained by the Association; and (iv) any proposed action requiring the consent of a specified percentage of mortgage holders.

5. Provisions Inoperative as to Initial Construction. Nothing contained in this Declaration shall be interpreted, or enforced to prevent Developer, or its contractors, subcontractors, agents, employees, successors or assigns from doing or performing on all or any part of the Property owned or controlled by Developer whatever it or they determine to be necessary, convenient, or desirable to complete the Work. The foregoing includes the right for Developer and any Person designated by Developer in writing to construct and use signs, construction trailers, or buildings, model units, design centers, and offices for sales and resales of Lots.

6. Security. Developer or the Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than they otherwise might be.

NEITHER THE ASSOCIATION, DEVELOPER, NOR ANY BUILDER SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY, EVEN IF GATES, GUARDBOUSES AND/OR OTHER SECURITY MEASURES ARE TAKEN, AND NEITHER THE ASSOCIATION, DEVELOPER, NOR ANY BUILDER SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL OWNERS AND OCCUPANTS OF ANY LOT, TENANTS, GUESTS AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION, ITS BOARD AND COMMITTEES, DEVELOPER AND ANY BUILDER DO NOT REPRESENT OR WARRANT THAT (A) ANY FIRE PROTECTION SYSTEM, ELECTRONIC MONITORING SYSTEM, GATEHOUSE OR OTHER SECURITY SYSTEM DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DEVELOPER OR THE DESIGN REVIEW COMMITTEE MAY NOT BE COMPROMISED OR CIRCUMVENTED, (B) THAT ANY FIRE PROTECTION OR ELECTRONIC MONITORING SYSTEMS, GATEHOUSE OR OTHER SECURITY SYSTEMS WILL PREVENT LOSS BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE, OR (C) THAT FIRE PROTECTION OR ELECTRONIC MONITORING SYSTEMS, GATEHOUSE OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER AND OCCUPANT OF ANY LOT, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD AND COMMITTEES, DEVELOPER AND ANY BUILDER ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY LOT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO HOMES AND TO THE CONTENTS OF HOMES AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD AND COMMITTEES, DEVELOPER AND ANY BUILDER, HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR ELECTRONIC MONITORING SYSTEMS, GATEHOUSES OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY.

7. Assignment. Developer may assign to any Person, including persons engaged in the business of constructing improvements on Lots for resale purposes, all or some of the rights, privileges and exemptions granted herein to Developer in connection with the ownership, use, or development of a portion of the Property. Any such assignment shall be non-exclusive unless otherwise noted, and shall be effective only for so long as such right, privilege or exemption would inure to the benefit of Developer.

8. Severability. Invalidation of any provision of the Governing Documents by judgment or court order will not affect any other provision, all of which will remain in full force and effect; provided, however, any court of competent jurisdiction is hereby empowered, to the extent practicable, to reform any otherwise invalid provision contained in the Governing Documents when necessary to avoid a finding of invalidity while effectuating Developer's intent of providing a comprehensive plan for the use, development, sale, and beneficial enjoyment of the Property.

9. Notices. Any notice required to be sent to any Owner, occupant or tenant of any Residential Unit, Developer or the Association under the provisions of this Declaration shall be delivered by such means as required or permitted by the Bylaws, or applicable Law.

[Signature page immediately follows.]

IN WITNESS WHEREOF, Developer has executed this Declaration the date first stated above.

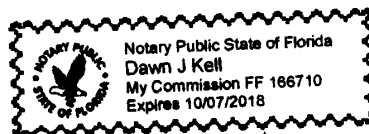
SIX MILE CREEK INVESTMENT GROUP, LLC,
a Delaware limited liability company

By: [Signature]
Print Name: Erik Wilson
Title: VP

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 11 day of May, 2015, by Erik Wilson, as Vice President of SIX MILE CREEK INVESTMENT GROUP, LLC, a Delaware limited liability company. He is /s/ personally known to me or / has produced _____ as identification.

[Signature]
Notary Public, State of Florida
Dawn J. Kell
Print Name
My Commission Expires: 10/07/18



JOINDER AND CONSENT OF CDD

The undersigned, as the owner of a portion of the property described on **Exhibit "A"** of the Declaration of Covenants, Conditions and Restrictions for TrailMark (the "**Declaration**") to which this Joinder and Consent is attached, hereby joins in execution of the Declaration to evidence its joinder and consent to the Declaration, including all exhibits thereto.

IN WITNESS WHEREOF, the undersigned has duly executed this Joinder and Consent by and through its authorized representative this 11th day of MAY, 2015.

WITNESSES:

Signed, sealed and delivered
in the presence of:

[Signature]
Signature of Witness #1
Dawn J. Kell
Typed/Printed Name of Witness #1

[Signature]
Signature of Witness #2
Chris Rusnak
Typed/Printed Name of Witness #2

**SIX MILE CREEK COMMUNITY
DEVELOPMENT DISTRICT**, a local unit
of special-purpose government established
pursuant to Chapter 190, *Florida Statutes*

By: [Signature]
Print Name: CHRISTIAN W. KUHN
Title: CHAIR

Address:
475 WEST TOWN PLACE, SUITE 114
ST. AUGUSTINE, FLORIDA 32092

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 11 day of May, 2015, by Christian W. Kuhn as Chair of **SIX MILE CREEK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, on behalf of said entity. He is ☒ personally known to me or ☐ has produced _____ as identification.

[Signature]
Notary Public, State of Florida
Dawn J. Kell
Print Name
My Commission Expires: 10/7/18

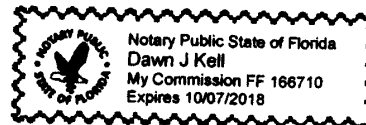


Exhibit A

Legal Description of Initial Property

All of those lands described on the plat of Whisper Creek Phase 1 Units A and B, recorded in Plat Book 73, Pages 4 through 27, inclusive, and the plat of Whisper Creek Phase 1 Unit C, recorded in Plat Book 73, Pages 28 through 38, inclusive, each in the Public Records of St. Johns County, Florida.

Exhibit B

Articles

[See Attached (commencing on following page)]

**ARTICLES OF INCORPORATION
OF
TRAILMARK HOMEOWNERS ASSOCIATION, INC.**

The undersigned, acting as incorporator of a corporation not for profit under Chapters 617 and 720, Florida Statutes, adopts the following Articles of Incorporation ("Articles") for the corporation:

ARTICLE I

NAME

The name of this corporation is "TrailMark Homeowners Association, Inc.," a Florida corporation not for profit, which shall be referred to as the "**Association**" in these Articles.

ARTICLE II

PRINCIPAL OFFICE

The Association's initial principal office and mailing address is 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256.

ARTICLE III

INTERPRETATION

1. All capitalized terms used herein that are not defined shall have the meaning set forth in the Declaration of Covenants, Conditions and Restrictions for TrialMark, to be recorded by Six Mile Creek Investment Group, LLC, a Delaware limited liability company ("**Developer**"), in the public records of St. Johns County, Florida, as such declaration may be amended from time to time ("**Declaration**"). In the case of any conflict between the Declaration, these Articles and the Bylaws of the Association ("**Bylaws**"), the Declaration governs over the Articles and Bylaws, and the Articles govern over the Bylaws, unless otherwise provided by law.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its Members. The purposes for which the Association is formed are to: (a) promote the health, safety, and general welfare of the residents within all or any portion of that tract of land located in St. Johns County, Florida, which is described in and made subject to the provisions of the Declaration, and any additions to such lands as hereafter may be brought within the Association's jurisdiction in the manner provided in the Declaration (collectively, the "**Property**"); and (b) perform all obligations and duties and to exercise all rights and powers of the Association as specified in the Declaration and the other Governing Documents described therein, and as provided by law.

In furtherance of its purposes, the Association is empowered to, without limitation:

- (a) exercise all powers authorized by Chapters 617 and 720, Florida Statutes;
- (b) exercise all powers necessary or desirable to perform the obligations and duties and to exercise the rights, powers, and privileges of the Association from time to time set forth in these Articles, the Declaration, and the Bylaws, including, without limitation, the right to enforce all of the provisions of these Articles, the Declaration, and the Bylaws pertaining to the Association in its own name, including, without limitation, enforcement of the provisions relating to the operation and maintenance of the Surface Water Management System;
- (c) in any lawful manner, acquire, own, hold, improve, operate, maintain, repair, replace, convey, sell, lease, transfer, assign and otherwise dispose of property of any nature whatsoever, real, personal, or mixed, tangible or intangible, in connection with the Association's affairs;
- (d) adopt budgets and fix, levy, collect, and enforce by any lawful procedure all charges or assessments established by, or pursuant to, the Declaration, including, without limitation, adequate assessment of fees for the costs of operation and maintenance of the Surface Water Management System, if managed by the Association, and assessments for services or materials for the benefit of Owners or the Property for which the Association has contracted with third-party providers;
- (e) pay all costs, expenses, and obligations lawfully incurred in connection with the Association's affairs including, without limitation, all licenses, taxes, or other governmental charges levied or imposed against the Association's property;
- (f) maintain, control, manage, repair, replace, improve, and operate all the Common Areas and Common Maintenance Areas, including but not limited to the Surface Water Management System, if not managed by the Six Mile Creek Community Development District (the "CDD"), and all associated facilities. If not managed by the CDD, operate, maintain and manage the Surface Water Management System in a manner consistent with any applicable permits issued by the St. Johns River Water Management District ("SJRWMD"), applicable SJRWMD rules, and other District permits if any, and assist in the enforcement of the provisions of the Declaration that relate to the maintenance of the Surface Water Management System;
- (g) borrow money for any lawful purpose and mortgage or otherwise encumber, exchange, pledge, deed in trust, hypothecate, assign, grant security interests in, or otherwise transfer any or all of its property as security for money borrowed, debts incurred, or any of its other obligations;
- (h) participate in mergers and consolidations with other nonprofit corporations organized for similar purposes, subject to such limitations as may be set forth in these Articles, the Declaration or the Bylaws;
- (i) from time to time adopt, amend, rescind, and enforce reasonable rules and regulations regarding the use of the Property and/or the Common Areas consistent with the rights and duties established by the Declaration;

(j) contract with others for performance of the Association's management and maintenance responsibilities under the Declaration, for the provision of services by the Association to others to the extent beneficial for the Owners or the Property, and for the furnishing of services or materials for the benefit of the Owners or the Property consistent with the provisions of the Declaration, including, without limitation, contracting for utility, telecommunications, internet, and security services;

(k) sue and be sued and appear and defend in all actions and proceedings;

(l) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the Association's affairs, subject to such limitations as may be set forth in these Articles, the Declaration or the Bylaws; provided that such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration; and

(m) have and exercise all rights, powers, and privileges that a corporation not for profit may now or hereafter have or exercise under the laws of the State of Florida, together with all other rights, powers, and privileges reasonably to be implied from the existence of any right, power, or privilege so granted, or granted by the Declaration, or these Articles, or reasonably necessary, convenient, or desirable to exercise any right, power, or privilege so granted.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers that may now or hereafter be allowed or permitted by law, subject to such limitations as may be set forth in these Articles, the Declaration or the Bylaws. The Association's powers may be exercised by its Board of Directors, unless indicated otherwise by these Articles, the Declaration or the Bylaws.

ARTICLE V

MEMBERSHIP; VOTING REQUIREMENTS

The Association shall be a membership corporation without certificates or shares of stock. The Owner of each Lot that is subject to the Declaration is a "Member" of the Association, including contract sellers, but excluding all persons who hold any interest in any Lot merely as security for the performance of an obligation. An Owner of more than one Lot is entitled to one membership for each Lot owned. Membership is appurtenant to, and may not be separated from ownership of at least one Lot that is subject to the provisions of the Declaration, or transferred except by transfer of record title to such Lot. There shall be two (2) classes of Membership as provided in the Declaration, which shall have such voting rights as set forth in the Declaration.

ARTICLE VI

BOARD OF DIRECTORS

The number, manner of election, authority and indemnification of the Board of Directors, meetings and quorum requirements shall be as provided for in the Bylaws of the Association, as amended from time to time in accordance therewith.

ARTICLE VII

EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles with the Secretary of State of the State of Florida. The Association exists perpetually. In the event of termination, dissolution or liquidation of the Association: (a) the assets of the Association shall be conveyed to an appropriate governmental unit or public entity, or, if not accepted by a governmental unit or public entity, conveyed to a non-profit corporation similar in nature to the Association, which shall assume the Association's responsibilities; and (b) unless otherwise managed by the CDD, the control or right of access to the land containing any portion of the Surface Water Management System owned by the Association shall be conveyed or dedicated to an appropriate governmental unit or public utility or, if not accepted by a governmental unit or public utility, conveyed to a not for profit corporation similar in nature to the Association, which shall assume the Association's responsibilities with respect to the Surface Water Management System.

ARTICLE VIII

AMENDMENTS

For so long as Developer has the right to appoint or elect a majority of the Board of Directors, these Articles may be amended by Developer without a vote of the membership and without the joinder or consent of the holder of any mortgage, lien or other encumbrance affecting any portion of the Property or any other Person. Thereafter, these Articles may be amended only upon a resolution duly adopted by the Board of Directors, with the affirmative vote or written consent of at least two-thirds (2/3) of the total voting interests of the Association, and the written consent of Developer for so long as Developer owns and holds any Lot for sale in the ordinary course of business.

ARTICLE IX

INCORPORATOR

The name and address of the incorporator of this corporation is:

Christian W. Kuhn
7807 Baymeadows Road East
Suite 205
Jacksonville, FL 32256

ARTICLE X

REGISTERED AGENT AND OFFICE

The initial registered office of the Association is 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256, and the initial registered agent of the Association at such address is Six Mile Creek Investment Group, LLC, a Delaware limited liability company.

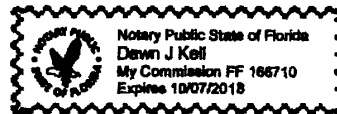
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the sole incorporator of the Association, has executed these Articles of Incorporation this 11th day of May, 2015.

Christian W. Kuhn, Incorporator

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 11th day of May, 2014, by Christian W. Kuhn. He [X] is personally known to me or [] has produced _____ as identification.

Dawn J. Kell
Notary Public
Print Name: Dawn J. Kell
My Commission Expires: 10/7/18



**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: TrailMark Homeowners Association, Inc.
2. The name and address of the initial registered agent and office is:

Six Mile Creek Investment Group, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, Florida 32256

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIX MILE CREEK INVESTMENT GROUP, LLC,
a Delaware limited liability company

By: _____

Erik H. Wilson, Vice President

Exhibit C

Bylaws

[See Attached (commencing on following page)]

HOA Declaration V6

BYLAWS OF
TRAILMARK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME, PRINCIPAL OFFICE AND DEFINITIONS

1. **Name.** The name of the corporation is TrailMark Homeowners Association, Inc. ("**Association**").
2. **Principal Office.** The Association's principal office shall be located in Florida or such other place as is designated by the Board of Directors. The Association may have such other offices, either within or outside Florida, as the Board may determine or as the Association's affairs require.
3. **Definitions and Interpretation.** All capitalized terms used herein that are not defined shall have the meaning set forth in the Declaration of Covenants, Conditions and Restrictions for TrailMark, to be recorded by Six Mile Creek Investment Group, LLC, a Delaware limited liability company ("**Developer**"), in the public records of St. Johns County, Florida, as such declaration may be amended from time to time ("**Declaration**"). In the case of any conflict between the Declaration, the Association's Articles of Incorporation ("**Articles**") and these Bylaws, the Declaration governs over the Articles and Bylaws, and the Articles govern over the Bylaws, unless otherwise provided by law.

ARTICLE II
MEETINGS OF MEMBERS

1. **Membership.** The Association shall have two (2) classes of membership, Class A and Class B, as defined in the Declaration. The provisions of the Declaration pertaining to membership are incorporated herein by this reference. Members of the Association are referred to generally in these Bylaws as "**Members.**"
2. **Place of Meetings.** The Association shall hold meetings at its principal office or at such other suitable place convenient to the Members as the Board may designate.
3. **General.** The Association shall hold its first meeting, whether a regular or special meeting, within one (1) year after the date of the Association's incorporation, on such date and at such time and place as determined by the Board of Directors. The Board shall set the date and time of subsequent regular annual meetings.
4. **Annual Meetings.** The annual meeting of the Association shall be held each year during the month of October or November, on such date and at such time and place as the Board determines. Annual meetings may be conducted electronically (*i.e.*, via the Internet, intranet, or teleconference) if, and to the extent, permitted by law.
5. **Special Meetings.** Special membership meetings may be called at any time: (a) by the President of the Association; (b) by the Board of Directors; or (c) upon the written request of the Members in good

standing who are entitled to cast at least ten percent (10%) of the total votes in the Association. Such meetings shall be held on such date and at such time and place as the Board of Directors determines.

6. Notice of Meetings. The President, the Secretary or the Officer or other persons calling a meeting of the Members shall give or cause to be given to all Members actual notice of all membership meetings, which shall be mailed, delivered, or electronically transmitted to the members not less than fourteen (14) days but no more than forty-five (45) days prior to the meeting. In the case of a special meeting or when otherwise required by law, the Declaration, the Articles or these Bylaws, the purpose of the meeting shall also be stated in the notice. No business shall be conducted or transacted at a special meeting except as stated in the notice.

7. Proof of Notice. The person or persons actually giving notice of any meeting shall execute an affidavit confirming compliance with the notice requirements for such meeting; and any such executed affidavit, attested by the Secretary and filed among the official records of the Association, is conclusive as to the regularity of any notice with respect to any Person absent actual knowledge of any defect in notice.

8. Waiver of Notice. A Member's attendance at any meeting constitutes a waiver by such Member of notice of the time, date and place thereof, and of all defects in notice, unless an objection on the basis of lack of proper notice is raised at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted at such meeting unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

9. Written Action. Any action required to be taken at a meeting of the Members by the Declaration, Articles, these Bylaws or Florida law may be taken without a meeting, without prior notice and without a vote if the action is approved by written consent of Members representing at least the minimum number of votes that would be necessary to authorize such action at a meeting where all Members entitled to vote were present and voted. Such approval shall be evidenced by one (1) or more written consents specifically authorizing the proposed action, dated and signed by approving Members holding the requisite number of votes. The Association need not give prior notice before soliciting such consent; however, the Association must send written consent forms to all Members for action authorized pursuant to this Section to be valid. All consents must be signed, dated and delivered to the Secretary within sixty (60) days after the Association's receipt of the earliest dated consent. The Secretary shall file (or cause to be filed) such consents with the Association's minutes, and the consents shall have the same force and effect as a vote of the Members at a meeting. Within ten (10) days after receiving authorization for any action by written consent, the Secretary shall give written notice to all Members summarizing the authorized action.

10. Certificate. An instrument signed by any executive Officer of the Association, and attested by the Secretary, is conclusive proof that any required approval has been obtained in accordance with these Bylaws as to persons without actual knowledge to the contrary.

11. Quorum. The presence of Members in good standing in person or by proxy entitled to cast thirty percent (30%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles, the Declaration, or these Bylaws. If such quorum is not present or represented at any meeting, the Members present and entitled to vote shall have the power to adjourn the meeting from time to time, as provided in Section 12 below, until a quorum is present or represented.

12. Adjournment. If any Association meeting cannot be held because a quorum is not present, the Members entitled to cast a majority of the votes present at such meeting may adjourn the meeting to a time at least five (5) but not more than thirty (30) days from the scheduled date of the original meeting. Unless the time and place at which the adjourned meeting will be held is announced at the original meeting, the Association shall give Members notice of the adjourned meeting not less than ten (10) days prior to the meeting. Otherwise, the Board shall provide notice to the Members of the time and place for reconvening the meeting in the manner prescribed for regular meetings of Members. At the reconvened meeting, if a quorum is present, any business may be transacted that might have been transacted at the original meeting.

13. Proxies. At all meetings of Members, each Member may vote in person or by limited proxy. All proxies shall be in writing, dated and signed by the Member and filed with the Secretary prior to its use, and shall identify the Lot for which it is given and the meeting for which it is to be effective. No Person shall be permitted to hold more than five (5) proxies. A Member represented by a valid proxy at any meeting is "present" for all purposes. Every proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. A proxy is revocable at any time at the pleasure of the Member who executes it. A proxy is not valid for a period longer than ninety (90) days from the date of granting, unless the proxy specifies a shorter period.

14. Membership List. A complete list of the Members entitled to vote at all meetings, and their respective addresses, must be kept on file at the Association's office, open to inspection by any Member. The list must also be available at any meeting for inspection by any Member.

15. Voting Requirements.

(a) Members shall have such voting rights as are expressly set forth in these Bylaws, the Articles or the Declaration, which provisions are specifically incorporated by this reference. Except where these Bylaws, the Articles or the Declaration establish different voting requirements or expressly require the approval of Developer or any other Person, the majority vote of those Members entitled to vote present in person or by proxy at a duly called and convened meeting at which a quorum is present shall constitute the act of the membership. Only those Members shown as Members in good standing upon the Association's books are entitled to vote.

(b) The following actions must be approved by two-thirds (2/3) of the total votes of each class of Members, present in person or by proxy and voting at a duly convened meeting at which a quorum is present, and by Developer for so long as Developer is a Member: (i) any mortgaging of the Association's property; (ii) any merger or consolidation of the Association; or (iii) any dissolution of the Association.

(c) Any purchase of additional lands to be owned by the Association for the benefit of Owners must be approved by two-thirds (2/3) of the total voting interests of the Members present in person or by proxy, at a meeting duly convened for such a purpose at which a quorum is present, and by Developer for so long as Developer is a Member.

16. Joinder in Minutes of Meeting. Members may join in the action of a meeting or any portion thereof by signing and concurring in the minutes or a selected portion thereof. Such joinder shall

constitute the vote of such Members for the purpose of approval or disapproval of any matter and the presence of such Member for the purpose of establishing a quorum.

17. Conduct of Meetings. The President shall preside over all Association meetings, provided that in the President's absence, the Vice President or another Board designee shall preside. The Secretary shall ensure that minutes of the meetings are kept and that all resolutions adopted and all other transactions occurring at such meetings are recorded in the Association's minute books. At any meeting of the membership, a Member shall have the right to speak for at least three (3) minutes on any item properly before the meeting. The Board may adopt reasonable written rules governing the frequency, duration and other manner of Member statements consistent with Chapter 720, *Florida Statutes*.

ARTICLE III BOARD OF DIRECTORS

1. Qualification and Governance. The Board of Directors shall govern the Association's affairs. Each Director shall have one (1) vote. Directors, other than those appointed by Developer, shall be Members. Directors must be at least eighteen (18) years old. If an Owner is not an individual, any officer, director, partner, or any trust officer of such Owner shall be eligible to serve as a Director unless a written notice to the Association signed by the Owner specifies otherwise. An Owner or resident of any Lot on which any assessments, fines, or other charges owed to the Association are more than ninety (90) days past due is not eligible to serve as a Director. A person who has been convicted of a felony in Florida or in a United States District or Territorial Court, or has been convicted of any offense in another jurisdiction which would be considered a felony under Florida law, is not eligible to serve as a Director unless his or her civil rights have been restored for at least five (5) years as of the date on which such person seeks election to the Board. The validity of any Board action is not affected if it is later determined that a Director was ineligible to serve.

2. Number of Directors; Initial Directors. Initially, the Board shall consist of three (3) Directors. After fifty percent (50%) of the parcels in all phases (both existing and proposed) of the Development have been conveyed to Owners other than Developer or Builders, the Board shall consist of five (5) Directors. The Board must consist of an odd number of Directors at all times.

3. Term of Office. So long as Developer has the right to appoint all Directors, Directors shall hold office as determined by Developer. Otherwise, the term of office for all Directors shall be one (1) year. Each Director shall hold office until a successor has been appointed or elected, as applicable, unless the Director sooner dies, resigns, is removed, is incapacitated or otherwise unable to serve. Directors may serve any number of consecutive terms.

ARTICLE IV APPOINTMENT; NOMINATION, ELECTION, AND REMOVAL OF DIRECTORS:

1. Up to Turnover.

(a) Until Turnover, and subject to subsection (b) below, Developer has the right to appoint, remove and replace all members of the Board of Directors, who shall serve at the pleasure of Developer.

(b) Members of the Association, other than the Developer or Builders, are entitled to elect one (1) member of the Board of Directors when fifty percent (50%) of the parcels in all phases (both existing and proposed) of the Development have been conveyed to Owners other than Developer or Builders.

2. Upon Turnover.

(a) Upon Turnover, Members are entitled to elect four (4) Directors, and Developer is entitled to appoint, remove and replace one (1) Director for so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Lots in all phases of the Development that will ultimately be operated by the Association. After Turnover, nominations for election to the Board of Directors may be made by a Nominating Committee or in any other manner determined by the Board of Directors from time to time. If there is no Nominating Committee, nominations may be made from the floor at the annual meeting. Nominations for positions on the Board of Directors may include as many persons as the Board of Directors shall in its discretion determine, but not less than the number of vacancies that are to be filled. Any Member other than Developer or Builders may nominate himself or herself as a candidate by notice to the Nominating Committee (or to the Secretary if there is no Nominating Committee).

3. Election of Directors. Election to the Board of Directors shall be by secret written ballot. Directors shall be elected by the membership at the first meeting of Members held after Turnover. If the number of nominees is equal to or less than the number of positions to be filled, then those candidates shall be deemed elected without a vote. If the number of nominees exceeds the number of positions to be filled, an election shall be held, and the person receiving the largest number of votes cast by the Members entitled to vote is elected. Cumulative voting is not permitted.

4. Removal; Vacancies. Any member of the Board of Directors can be recalled (voted out of office), with or without cause, by a majority vote of the total voting interests of the Association. However, if appointed or elected by a certain class of Members, only that class of Members can vote to recall a Director so elected or appointed. In the event of death, resignation or removal of a Director, a majority of the remaining members of the Board of Directors may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Members shall elect a successor for the remainder of the term. At any meeting at which a quorum is present, a majority of the Directors may remove any Director who has three (3) consecutive unexcused absences from Board meetings or who is more than thirty (30) days delinquent in the payment of any assessments or other charges due to the Association. The Board may appoint a successor to fill the vacancy for the remainder of the term. Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose.

ARTICLE V MEETINGS OF DIRECTORS

1. Organizational Meeting. The Board shall hold an organizational meeting within ten (10) days following each annual Association meeting, at such place and time as the Board may determine.

2. Regular Meetings. The Board shall conduct regular meetings at such place and time as the Board may determine, but the Board shall meet at least four (4) times each fiscal year, with at least one (1) meeting per quarter.

3. Special Meetings. Special Board meetings must be held when called by the President, or by any two Directors.

4. Petition by Members. If Members entitled to cast at least twenty percent (20%) of the total voting interest in the Association petition the Board in writing to address a particular item of business at a Board meeting, the Board shall place the petitioned item of business on its agenda at its next regular Board meeting or at a special Board meeting, which shall be held within sixty (60) days after receipt of the petition. Other than addressing the petitioned item at the meeting, the Board is not obligated to take any other action required by the petition.

5. Open to Members. All meetings of the Board must be open to all Members, except for: (a) meetings of the Board held for discussing personnel matters; (b) meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege; and (c) such other matters, if any, as provided by law.

6. Notice and Quorum.

(a) Notice; Waiver of Notice.

(i) Notice to Directors. Notices of Board meetings shall specify the place and time of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The Board shall give notice to each Director by personal delivery, first class mail, postage prepaid, facsimile, electronic mail or other electronic communication device, with confirmation of transmission. All such notices shall be sent to the Director's fax number, electronic mail address, or address as shown on the Associations records. Notices sent by first class mail shall be sent at least seven (7) business days before the time set forth meeting. Except for emergency meetings, notices given by personal delivery, facsimile, or other device shall be delivered or transmitted at least seventy-two (72) hours before the time set for the meeting. A Director's presence at any meeting constitutes a waiver of notice of such meeting and of any and all objections to the place or time of such meeting, or the manner in which it has been called or convened, unless the Director at the beginning of the meeting objects to the transaction of business because the meeting is improperly called or convened.

(ii) Notice to Members. Except for emergency meetings, notice of all Board meetings shall be mailed or delivered to each Member at least seven (7) days before the meeting, or, in the alternative, shall be posted in a conspicuous place within the Property at least forty-eight (48) hours in advance of the meeting. Assessments may not be levied at a Board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Written notice of any meeting petitioned by Members in accordance with this Article V, Section 4 above, or at which special assessments or amendments to rules regarding use of Lots will be considered must be mailed, delivered, or electronically transmitted to each

Member and posted conspicuously on the Property not less than fourteen (14) days before the meeting. Notice may be transmitted electronically only to those Members who have consented in writing to receive notice by electronic means, and then only in a manner authorized by law. A Member's presence at any meeting constitutes a waiver of notice of such meeting and of any and all objections to the place or time of such meeting, or the manner in which it has been called or convened, unless the Member at the beginning of the meeting objects to the transaction of business because the meeting is improperly called or convened.

(iii) Waiver of Notice. Transactions of any Board meeting, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (1) a quorum is present, and (2) either before or after the meeting each director not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the meeting's purpose. Notice of a meeting also shall be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

(b) Participation by Telephone. Members of the Board or any committee designated by the Board may participate in Board or committee meetings by means of telephone or other electronic means, through which all person participating in the meeting can hear each other. Participation in this manner shall constitute presence at the meeting for all purposes.

(c) Quorum. At all Board meetings, a majority of the Directors shall constitute a quorum for all purposes, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the act of the Board, unless otherwise provided in the Governing Documents or by Florida law. A meeting at which a quorum is initially present may continue, notwithstanding the withdrawal of one or more Directors, if at least a majority of the required quorum for that meeting approves any action taken.

7. Conduct of Meetings. The President shall preside over all Board meetings, provided that in the President's absence, the Vice President or another Board designee shall preside. The Secretary shall ensure that minutes of the meetings are kept and that all resolutions adopted and all other transactions occurring at such meetings are recorded in the minute books. The Board may adopt reasonable written rules governing the right of Members to speak consistent with Section 720.303, *Florida Statutes*, which rules may include a sign-up sheet for Members wishing to speak.

8. Adjournment. A majority of the Directors present at any meeting duly called, regardless of whether a quorum exists, may adjourn the meeting to another time and place not less than five (5) but not more than thirty (30) days from the date of the original meeting, but notice of such adjourned meeting must be given to the Directors not present at the time of adjournment. At the reconvened meeting, if a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice.

9. Voting. Any Director present at a Board Meeting at which action on any matter is taken is presumed to have assented to such action unless the Director votes against the action, or abstains from voting because of an asserted conflict of interest. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of Officers. A vote or abstention

from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

10. Action Without a Meeting. Any Board action taken or to be taken at a Board meeting may be taken without a meeting if a written consent to such action is signed by all Directors and filed in the minutes of the Board. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE VI POWERS AND DUTIES OF DIRECTORS

1. Powers of Directors.

(a) The Board of Directors may exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Governing Documents or Florida law, including but not limited to the following:

(i) Operate the Association in accordance with applicable law, including, Chapters 617 and 720, *Florida Statutes*, the Declaration, Articles and the Bylaws;

(ii) Employ for the Association a manager, an independent contractor, or such other consultants or employees as they deemed necessary, and to prescribe their duties, provided, however, that the Board shall not delegate policy-making authority or ultimate responsibility for those duties set forth in this Article VI, Section 2 below. The Board may delegate to one of its members the authority to act on its behalf on all matters relating to the duties of the managing agent or manager that might arise between Board meetings;

(iii) Adopt, publish, and amend from time to time rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests thereon, establish penalties for the infraction thereof; and

(iv) Adopt and amend from time to time procedures for the Association's imposition of sanctions for violation of the Governing Documents.

(b) The Board shall not take any action, or implement any policy or program that would tend to impair rights of Developer or Builders under the Declaration or these Bylaws, interfere with development or construction of any portion of the Property, or diminish the level of services the Association provides.

2. Duties of Directors. The Board of Directors has the following duties:

(a) As more fully provided in the Declaration:

(i) Prepare and adopt an annual budget, including maintenance of Common Areas, and if elected by the membership in the manner proscribed by Florida law, to

establish reserve accounts for replacement of those parts of the Common Areas which have a limited useful life span;

(ii) Budget and fix the amount of the Annual Maintenance Assessment against each Lot at least sixty (60) days before the fiscal year begins;

(iii) establish and fix the amount of the other assessments described in the Declaration;

(iv) send a copy of each annual budget, and written notice of the amount of the Annual Maintenance Assessments to be levied pursuant to such budget, to every Owner at least thirty (30) days before the fiscal year begins;

(v) foreclose the lien against any Lot for which assessments have not been paid, in accordance with the Declaration and applicable law or to bring an action at law against the Owner personally obligated to pay the same; and

(vi) levy fines and impose sanctions for violation of the Declaration and other published guidelines and standards imposed under the Declaration in the manner provided by the Declaration and applicable law;

(b) Provide for the operation, care, upkeep and maintenance of the Common Areas and Common Maintenance Areas;

(c) Contract with and/or employ any and all contractors, managers, employees, or other personnel or entities necessary to carry out the duties and obligations of the Association contained in the Governing Documents;

(d) Supervise employees of the Association and, where appropriate, provide for compensation of such employees and for the purchase of necessary equipment, supplies, and materials to be used by such employees in the performance of their duties;

(e) Enter into, perform, and enforce contracts and other agreements between the Association and third parties;

(f) Open bank accounts on the Association's behalf and designate signatories;

(g) Deposit all funds received on the Association's behalf in a bank depository which the Board shall approve, and use such funds to operate the Association; however, in the Board's business judgment any reserve funds may be deposited in depositories other than banks;

(h) Prepare, provide and file such financial reports and other reports as may be required by Chapter 720, *Florida Statutes*, subject to the terms thereof;

(i) Enforce by legal means, or in the manner provided in the Declaration, the provisions of the Governing Documents and bringing any proceedings that may be instituted on behalf of or against the Owners concerning the Association;

(j) Procure and maintain property and liability insurance and fidelity bonds, as provided in the Declaration, paying the cost thereof, and filing and adjusting claims, as appropriate;

(k) Pay the cost of all services rendered to the Association;

(l) Keep a detailed accounting of the Association's receipts and expenditures;

(m) Make available to any prospective purchaser of a Lot, any Owner, and the holders, insurers, and guarantors of any Mortgage on any Lot, current copies of the Governing Documents and all other books, records, and financial statements of the Association as provided in Article XIII, Section 3 of these Bylaws;

(n) Initiate or defend litigation on behalf of the Association;

(o) Maintain, and retain for the time periods required, the "official records" of the Association, as required by Chapter 720, *Florida Statutes*.

(p) Otherwise undertake all duties, enforce all rights, and perform all obligations granted to the Association pursuant to the Declaration.

3. Standard of Care. The Board shall exercise its powers in a reasonable, fair and nondiscriminatory manner and shall adhere to the procedures established in the Governing Documents. Directors shall discharge their duties in a manner that the Director reasonably believes in good faith to be in the best interests of the Association.

4. Compensation. No Director shall receive any salary or compensation for the performance of any duties as a Director or for any service he may render to the Association. The Association may reimburse any Director or Officer for expenses he or she incurs on the Association's behalf upon approval of a majority of the other Directors.

5. Conflict of Interest. Notwithstanding anything in these Bylaws, the Articles or the Declaration to the contrary, any contract or other transaction between the Association and any of its Directors or Officers, or with any entity in which a Director or Officer has a financial interest ("**Related Transaction**"), must comply with the requirements of Section 617.0832, *Florida Statutes*, and Chapter 720, *Florida Statutes*. Notwithstanding anything to the contrary contained herein, Directors appointed by Developer may be employed by or otherwise transact business with Developer or its affiliates, and Developer may transact business with the Association or its contractors, subject to applicable law.

6. Certification by Directors. Within ninety (90) days after election or appointment to the Board, each Director shall deliver to the Secretary of the Association a written certification meeting the requirements of Section 720.3033, *Florida Statutes*. A Director who does not timely file the certification or education certificate shall be suspended from the Board until he or she complies with this requirement

and the Board may temporarily fill the vacancy during the period of suspension. The Board shall retain a copy of each certification and educational certificate for a period of five (5) years after the Director's election; provided, however, the failure to have the written certification or educational certificate on file does not affect the validity of any Board action.

ARTICLE VII OFFICERS

1. Enumeration. The Association's Officers are a President, Vice President, Secretary, and Treasurer. The President and Secretary shall at all times be members of the Board of Directors. The Board may appoint by resolution such other Officers, who shall hold office for such period, have such authority, and perform such duties as the Board may determine, from time to time. Any two or more offices may be held by the same person, except the offices of President and Secretary.
2. Election and Term of Office. The initial Officers of the Association shall be elected by the Board at its organizational meeting or by unanimous written consent in lieu thereof, and thereafter at the first Board meeting following each annual meeting of the Members or by unanimous written consent in lieu thereof. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless the officer shall sooner resign, or shall be removed, or otherwise disqualified to serve. After Turnover, Officers may not hold the same office for more than two (2) consecutive terms.
3. Removal and Vacancies. The Board may remove any Officer with or without cause, by a vote of at least a majority of the Directors, and may fill any vacancy in any office arising because of death, resignation, removal, or otherwise for the unexpired portion of the term.
4. Resignation. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified therein. Unless the resignation specifies, acceptance of such resignation shall not be necessary to make it effective.
5. Powers and Duties. The Association's Officers shall have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as the Board may specifically confer or impose. The President shall be the Association's chief executive officer. The Treasurer shall have primary responsibility for preparing the Association's budgets as provided for in the Declaration, and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both. The Secretary shall prepare or supervise the preparation of meeting minutes as required by Florida law.

ARTICLE VIII COMMITTEES

1. Permanent Committees. The Board shall appoint a Design Review Committee, as provided in the Declaration.
2. Other Committees. The Board, from time to time, may appoint and dissolve such other committees as the Board deems appropriate in carrying out the business of the Association and to serve

for such periods as the Board may designate by resolution. Committees may not act without specific Board authority and may not bind the Association contractually or financially. Committee members may serve no more than two (2) consecutive 2-year terms on the same committee.

3. Neighborhood Committee. To the extent that a Neighborhood Supplement is recorded designating a portion of the Property as a Neighborhood then, after Turnover, an initial Neighborhood Committee shall be appointed by the Board from among the Owners or occupants of Lots in the Neighborhood. A Neighborhood Committee shall be operated in the manner set forth in this section, unless otherwise provided for in the Neighborhood Supplement. Unless otherwise provided in the Neighborhood Supplement, members of a Neighborhood Committee shall serve a 2-year term. After the initial Neighborhood Committee (appointed by the Board) serves the initial 2-year term, Members owning a Lot within the Neighborhood shall elect the members of the Neighborhood Committee. At any election of a Neighborhood Committee, only one (1) vote may be cast for each Lot in the Neighborhood and the three (3) candidates with the highest number of votes of the owners of Lots in the Neighborhood, present in person or by proxy, at a meeting duly convened for such purpose, shall be elected as members of the Neighborhood Committee. Any such Neighborhood Committee shall be created for the purpose of advising the Board of Directors on matters concerning Neighborhood Assessments.

ARTICLE IX

DEVELOPER'S RIGHT TO DISAPPROVE

1. Developer's Right to Disapprove.

(a) For so long as Developer is a Member, the Association shall give Developer written notice of all meetings of the Members, the Board, and committees and any actions that any of them propose to take by written consent in lieu of a meeting. The Association shall give such notice to Developer at Developer's principal address as it appears on the Department of State's records or at such other address as Developer has designated in writing to the Association, or as to Board meetings, in accordance with Article V, Section 6 of these Bylaws. Such notice shall set forth with reasonably particularity the agenda to be followed at such meeting.

(b) So long as Developer holds any Lot for sale in the ordinary course of business, Developer shall have a right to disapprove any action, policy, or program of the Association, the Board, and any committee that, in Developer's sole judgment, would tend to impair rights of Developer or Builders under the Declaration or these Bylaws, interfere with development or construction of any portion of the Property, or diminish the level of services the Association provides.

ARTICLE X

INDEMNIFICATION OF OFFICERS AND DIRECTORS

To the fullest extent permitted by law, the Association shall indemnify every Officer, Director, employee, and committee member against all damages and expenses, including counsel fees and expenses, reasonably incurred in connection with any action, suit, or proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an Officer, Director, employee, or committee member, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the

Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such action was unlawful. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or a plea of nolo contendere or its equivalent shall not in and of itself create a presumption that the person did not act in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Association or that he or she had reasonable cause to believe that his or her conduct was unlawful. The right to indemnification provided herein shall not be exclusive of any other rights to which any present or former Officer, Director, employee, or committee member may be entitled. In accordance with the procedures and subject to the conditions and limitations of Florida law, the Board may authorize the Association to advance funds to pay for or reimburse the reasonable expenses incurred by a present or former Officer, Director, employee, or committee member in any proceeding to which he or she may be a party by reason of being or having been an Officer, Director, or committee member. The foregoing indemnification obligations shall be controlled and interpreted by applicable law with respect to the indemnification of directors and officers of a not-for-profit corporation.

ARTICLE XI ACCOUNTING

The Board shall follow the following accounting standards unless the Board specifically determines otherwise by a resolution duly adopted and permitted under Florida law:

- (a) Accounting and controls should conform to generally accepted accounting principles; and
- (b) The Association's cash accounts shall not be commingled with any other accounts, and during the period that Developer has the right to appoint or elect at least a majority of the Board of Directors, operating accounts shall not be commingled with reserve accounts.

ARTICLE XII EMERGENCY PROVISIONS

In the event of an "emergency" as defined in Sections (g) and (h) below, the Board may execute the emergency powers described in this Article XIII and any other emergency powers authorized by Sections 617.0207 and 617.0303, *Florida Statutes*, as amended from time to time:

- (a) The Board may name as assistant officers, any Members of the Association who are not Directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of emergency, to accommodate the incapacity or absence of any officer of the Association.
- (b) The Board may relocate the principal office of the Association or designate alternative principal offices or authorize the officers to do so.
- (c) During the emergency, the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practical manner, including publication, radio, cellular phone, or e-mail. The Director or Directors in attendance at such meeting shall constitute a quorum and all actions taken thereat shall be actions of the Board.

(d) Corporate action taken in good faith during an emergency under this Article in the interest of the Association shall bind the Association and shall have the rebuttable presumption of being reasonable and necessary.

(e) Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency provisions shall incur no liability for doing so.

(f) These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(g) For purposes of this Article only, an "emergency" exists only during the period of the time that the Property or the immediate geographic area in which the Property is located, is subjected to:

- (i) A state of emergency declared by local, state or federal civil or law enforcement authorities;
- (ii) A hurricane warning;
- (iii) A partial or complete evacuation order;
- (iv) Federal or state disaster area status, or
- (v) A catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the Property, such as an earthquake, tidal wave, hurricane, tornado, war, civil unrest, or an act of terrorism.

(h) An emergency also exists for purposes of this Article XII during the time when a quorum of the Board cannot readily be assembled because of the occurrence of an event as defined in subsection (g) above.

ARTICLE XIII MISCELLANEOUS

1. Fiscal Year. The Association's fiscal year shall be the calendar year unless the Board establishes a different fiscal year.

2. Conflicts. If there are conflicts among the provisions of Florida law, the Articles, the Declaration, and these Bylaws, the provisions of Florida law, the Declaration, the Articles, and these Bylaws (in that order) shall prevail.

3. Books and Records.

(a) Inspection by Members and Mortgagees. The official records of the Association shall be maintained within the State of Florida for at least seven (7) years and shall at all times during reasonable business hours, be subject to inspection by any Member within ten (10) business days after receipt by the Association of a written request, subject to rules adopted by the Board from time to time reasonably restricting the frequency, time, place, and manner of inspection. The Board shall provide for such inspection to take place within forty-five (45) miles of the Property or within the County in which the Association is located. The Board may comply with this Section by making the records available to a Member electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed on request. A Member or the Member's authorized representative may use a portable scanning device or similar technology to make an electronic copy of records which the Member would otherwise be entitled to copy hereunder. Notwithstanding the above, the exempted records listed in Section 720.303(5), *Florida Statutes* shall not be available to Members for inspection or copying.

(b) Rules for Inspection. The Board may adopt reasonable written rules governing the frequency, time, location, notice, scope, and manner of inspections but may not require that an Owner state or demonstrate any proper purpose for the inspection or state any reason for the inspection, and may not limit an Owner's right to inspect records to less than one 8-hour business day per month. The Association shall maintain an adequate number of copies of the recorded governing documents to ensure availability to Members and prospective Members. The Association shall have the right to require reasonable proof that any person requesting access to the records of the Association is either a Member or an authorized representative of a Member. If the Association has a copy machine, it must provide Owners with copies requested if fewer than twenty-five (25) pages. The Association may charge up to \$0.25 per page. If the copies requested exceed twenty-five (25) pages, an outside duplicating service may be used and actual costs, as supported by the vendor invoice, may be charged. In addition, the Association may charge fees to cover the costs for personnel to retrieve and copy the records if the time spent retrieving and copying the records exceeds one-half hour and the personnel costs do not exceed \$20.00 per hour; provided, however, that personnel costs may not be charged for records requests that result in the copying of twenty-five (25) or fewer pages.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all Association books, records, and documents and the physical properties owned or controlled by the Association. A Director's right of inspection includes the right to make a copy of relevant documents at the Association's expense.

(d) Additional Information. Neither the Association nor any authorized agent thereof shall be required to provide a prospective purchaser or lienholder with information about the Property or the Association except as required by Section 720.301, *Florida Statutes*. If, upon request of the current Owner, the Association elects to provide information which is not required by law to be provided or disclosed, it may charge a reasonable fee to the current Owner for providing good faith responses to requests for such information, such fee not to exceed the amount set forth in Section 720.303, *Florida Statutes*, as it may be amended, plus the reasonable cost of photocopying and any attorney fees incurred by the Association in connection with such response.

(e) Minutes of Meetings. Minutes of all meetings of Members and of the Board of Directors shall be available for inspection by Members, or their authorized representatives, and Board members at reasonable times. The Association shall retain these minutes for at least seven (7) years.

4. Amendment.

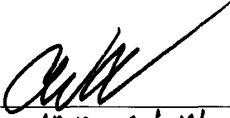
(a) Prior to Turnover, Developer shall have the right to unilaterally amend these Bylaws for any purpose, except as prohibited by law. After Turnover, these Bylaws may be amended only with the approval of at least two-thirds (2/3) of the votes of the Members, present in person or by proxy, at a meeting duly convened for such purpose, at which a quorum is present, and with the written consent of Developer for so long as Developer is a Member.

(b) Notwithstanding Subsection (a) above, after Turnover, no amendment to these Bylaws which purports to change the quorum requirement or percentage of votes necessary to take action under a specific clause shall be effective unless approved by at least that fraction or percentage of votes that would be required for action to be taken under that clause. A copy of any amendment shall be provided to the Owners within thirty (30) days after same is executed and all necessary consents (if any) are obtained.

(c) No amendment may remove, revoke, or modify any right or privilege of Developer without the written consent of Developer, or the assignee of such right or privilege.

ATTESTATION

IN WITNESS WHEREOF, the undersigned has signed this document for the purpose of authenticating it as the Bylaws of TrailMark Homeowners Association, Inc., a Florida not for profit corporation, as adopted by its Board of Directors, this 18th day of MAY, 2015.



CHRISTIAN W. KUHN, President

Exhibit D**Potential Lands to be Annexed**

A portion of Section 38, Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a point of reference, commence at the Southwest corner of The Andrew Pacetti Donation, Section 37, Township 6 South, Range 28 East; thence South 89 degrees 41 minutes 09 seconds East, along the Southerly line of said Section 37, a distance of 1,179.79 feet to an intersection with the Southwesterly line of a 30 foot wide drainage easement recorded in Deed Book 182, Page 133 of the public records of aforesaid county; thence South 37 degrees 05 minutes 54 seconds East, along last said line, a distance of 930.18 feet to the POINT OF BEGINNING; thence continue along last said line South 37 degrees 05 minutes 54 seconds East, a distance of 65.77 feet to an intersection with the Westerly Right-Of-Way line of County Road 13A (also known as Pacetti Road, a 100 foot Right-Of-Way, as now established); thence South 12 degrees 22 minutes 53 seconds West, along last said line, a distance of 257.23 feet; thence North 77 degrees 37 minutes 07 seconds West, a distance of 50.00 feet; thence North 12 degrees 22 minutes 53 seconds East, parallel with said Westerly Right-Of-Way line, a distance of 299.96 feet to the POINT OF BEGINNING.

Less and Except those lands described in that certain Special Warranty Deed dated April 1, 2009, recorded in Official Records Book 3180, Page 158, Public Records of St. Johns County, Florida.

AND

Non-exclusive easements, set forth in that certain Special Warranty Deed dated in April 1, 2009, recorded in Official Records Book 3180, Page 158, Public Records of St. Johns County, Florida.

AND

A part of Sections 31 and 38, Township 6 South, Range 28 East, together with a part of Sections 6, 38 and 41, Township 7 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a point of reference, commence at the intersection of the Southerly line of said Section 41, Township 7 South, Range 28 East, with the Westerly right-of-way line of County Road No. 13A (a 100.00 foot right-of-way as now established); thence North 71 degrees 03 minutes 40 seconds West, along the said South line of Section 41, a distance of 1065.59 feet to the POINT OF BEGINNING; thence continue North 71 degrees 03 minutes 40 seconds West, along the Southerly line of said Section 41, a distance of 3030.75 feet; thence North 60 degrees 13 minutes

49 seconds West, continuing along said Section line, a distance of 1734.02 feet to the common corner to Sections 41, 5 and 6; thence South 03 degrees 24 minutes 47 seconds East, along the Easterly line of said Section 6, a distance of 3052.10 feet; thence South 03 degrees 20 minutes 35 seconds East, along the Easterly line of said Section 38, a distance of 2086.25 feet; thence North 86 degrees 59 minutes 59 seconds West, a distance of 863.15 feet to the waters of Six Mile Creek; thence North 46 degrees 05 minutes 12 seconds West, along the waters of said Six Mile Creek, a distance of 1430.00 feet; thence North 45 degrees 06 minutes 48 seconds West, along the waters of Six Mile Creek, a distance of 1973.08 feet; thence North 15 degrees 52 minutes 42 seconds West, along the waters of said Six Mile Creek, a distance of 639.84 feet; thence North 07 degrees 18 minutes 17 seconds East, a distance of 540.00 feet to a point in the division line between Section 6 and 38; thence North 89 degrees 07 minutes 35 seconds West, along said division line, a distance of 540.00 feet; thence North 01 degrees 20 minutes 11 seconds West, along the Westerly line of the North 28 acres of the Northeast One Quarter and Northwest One Quarter of said Section Six, a distance of 2665.80 feet to a point in said Six Mile Creek; thence with the waters of said Six Mile Creek, the following fourteen (14) courses: Course No. 1) North 21 degrees 46 minutes 57 seconds West, a distance of 115.71 feet; Course No. 2) North 04 degrees 03 minutes 00 seconds West, a distance of 471.70 feet; Course No. 3) North 15 degrees 30 minutes 16 seconds West, a distance of 530.00 feet; Course No. 4) North 74 degrees 15 minutes 52 seconds West, a distance of 160.00 feet; Course No. 5) North 31 degrees 54 minutes 28 seconds West, a distance of 147.65 feet; Course No. 6) North 14 degrees 54 minutes 52 seconds West, a distance of 655.70 feet; Course No. 7) North 58 degrees 35 minutes 33 seconds West, a distance of 336.17 feet; Course No. 8) North 38 degrees 53 minutes 09 seconds West, a distance of 291.63 feet; Course No. 9) North 07 degrees 47 minutes 32 seconds East, a distance of 480.55 feet; Course No. 10) North 31 degrees 04 minutes 47 seconds West, a distance of 88.74 feet; Course No. 11) North 20 degrees 38 minutes 46 seconds East, a distance of 219.13 feet; Course No. 12) North 32 degrees 56 minutes 28 seconds West, a distance of 141.49 feet; Course No. 13) North 08 degrees 25 minutes 22 seconds East, a distance of 515.92 feet; Course No. 14) North 15 degrees 06 minutes 25 seconds West, a distance of 651.10 feet; thence North 77 degrees 45 minutes 24 seconds East, leaving the waters of Six Mile Creek, a distance of 2251.55 feet; thence South 40 degrees 06 minutes 20 seconds East, a distance of 3560.03 feet; thence South 85 degrees 45 minutes 56 seconds East, a distance of 4260.63 feet to a point in the division line between said Section 38 and Section 37; thence South 01 degrees 06 minutes 48 seconds East, along said Westerly line of Section 37, a distance of 258.39 feet to the Southwest corner of said Section 37; thence South 89 degrees 40 minutes 57 seconds East, along the South line of said Section 37, a distance of 1179.79 feet to the Northwest corner of a 30.00 foot wide drainage easement, as recorded in Deed Book 182, Page 133; thence South 37 degrees 05 minutes 42 seconds East, a distance of 930.18 feet; thence South 12 degrees 23 minutes 05 seconds West, along a line parallel with and lying 50.00 foot Westerly of when measured at right angles to the Westerly right-of-way line of State Road No. 13A (a 100.00 foot right-of-way as now established), a distance of 1482.90 feet to the point of a curve of a curve, concave Easterly,

having a radius of 2392.01 feet; thence Southwesterly, continuing along said parallel line and along the arc of said curve, an arc distance of 604.31 feet, said arc begin subtended by a chord bearing of South 05 degrees 08 minutes 51 seconds West and a chord distance of 602.70 feet to the point of tangency of said curve; thence South 02 degrees 05 minutes 24 seconds East, continuing along said parallel line, a distance of 868.99 feet; thence South 87 degrees 54 minutes 35 seconds West, leaving said parallel line, a distance of 944.62 feet; thence South 02 degrees 05 minutes 25 seconds East, a distance of 759.38 feet to the POINT OF BEGINNING.

Less and Except those lands as described in Official Records Book 250, Page 693, of the Public Records of said County.

Together with easement rights as set out in Access Easement recorded in Official Records Book 2450, Page 112, by and between SJ Land Associates, LLC, a Delaware limited liability company and Six Mile Creek Ventures, LLC, a Delaware limited liability company over the following described land:

A part of Section 38, Township 6 South, Range 28 East, together with a part of Section 41, Township 7 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a point of reference, commence at the intersection of the Southerly line of said Section 41, Township 7 South, Range 28 East, with the Westerly line of County Road Number 13A (a 100 foot right-of-way as now established); thence North 02 degrees 05 minutes 24 seconds West along the Westerly right of way line of said Road Number 13A, a distance of 1141.76 feet to the POINT OF BEGINNING; thence South 87 degrees 54 minutes 35 seconds West leaving said Westerly right-of-way line, a distance of 50.00 feet; thence North 02 degrees 05 minutes 24 seconds West, a distance of 868.99 feet to the point of curve of a curve, concave Easterly, having a radius of 2392.01 feet; thence Northerly along the arc of said curve, an arc distance of 604.31 feet, said arc being subtended by a chord bearing of North 05 degrees 08 minutes 51 seconds East and a chord distance of 602.70 feet to the point of tangency of said curve; thence North 12 degrees 23 minutes 05 seconds East, a distance of 1482.90 feet; thence South 37 degrees 05 minutes 42 seconds East, a distance of 65.77 feet to a point in the aforesaid Westerly right-of-way line of County Road Number 13A; thence South 12 degrees 23 minutes 05 seconds West along the said Westerly right-of-way line, a distance of 1440.16 feet to the point of a curve of a curve, concave Easterly, having a radius of 2342.01 feet; thence Southerly along said Westerly right-of-way line and along the arc of said curve, an arc distance of 591.67 feet, said arc being subtended by a chord bearing of South 05 degrees 08 minutes 51 seconds West and a chord distance of 590.10 feet to the point of tangency of said curve; thence South 02 degrees 05 minutes 24 seconds East continuing along said Westerly right-of-way line, a distance of 868.99 feet to the POINT OF BEGINNING.

Except to the extent said easement may have merged by virtue of the conveyance of a portion of the easement premises to Six Mile Creek Ventures, LLC, by Special Warranty Deed recorded in Official Records Book 2866, Page 1, Public Records of St. Johns County, Florida.

Together with easement rights as set out in that certain Irrigation Line Easement recorded in Official Records Book 2450, Page 120, by and between SJ Land Associates, LLC, a Delaware limited liability company and Six Mile Creek Ventures, LLC, a Delaware limited liability company over the following described land:

Being a part of the Antonio Huertas Grant, Section 38, Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a point of reference commence at the most Westerly corner of St. Johns Six Mile Creek North Unit 2, as recorded in Map Book 37, Pages 45 through 61, inclusive, of the Public Records of said County, said point also being the Southwest corner of Conservation Parcel No. 14, a 41.82 acre tract of land as shown on said PLAT OF ST. JOHNS SIX MILE CREEK NORTH UNIT TWO; thence South 49 degrees 17 minutes 28 seconds West, a distance of 966.84 feet to a point on the Westerly right-of-way line of a 110.00 feet wide Florida Power and Light Easement, as recorded in Official Records Book 46, Page 647 of the Public Records of said County; thence South 02 degrees 24 minutes 18 seconds East, along the Westerly line of said Florida Power and Light Easement, a distance of 505.22 feet; thence South 28 degrees 37 minutes 33 seconds East, continuing along said Westerly line, a distance of 2689.21 feet to the POINT OF BEGINNING, said point being the Southeast corner of a 10.00 foot Florida Power and Light Easement, as recorded in Official Records Book 1490, at Page 1534 of said Public Records and the Southwest corner of the King and the Bear Golf Course Irrigation Line Easement, as recorded in Official Records Book 1540, Page 918; thence South 28 degrees 37 minutes 13 seconds East, continuing along the Westerly line of said 110.00 foot Florida Power and Light Easement, a distance of 596.21 feet to a point in the Northerly line of Saint Johns South Tract; thence South 77 degrees 45 minutes 24 seconds West, along the North line a distance of 10.42 feet; thence North 28 degrees 37 minutes 13 seconds West, a distance of 593.55 feet to a point in the Southerly line of the aforesaid 10.00 foot Florida Power and Light Easement; thence North 63 degrees 00 minutes 00 seconds East, along the South line of said 10.00 foot Florida Power and Light Easement and the King and the Bear Golf Course Irrigation Line Easement, a distance of 10.00 feet to the POINT OF BEGINNING.

Also Less and Except from the fee simple part of Parcel 3, those lands described in that certain Special Warranty Deed dated April 1, 2009, recorded in Official Records Book 3180, Page 158, Public Records of St. Johns County, Florida.

Together with easement rights as set out in that certain Construction Easement for Utilities Six

Mile Creek South, recorded in Official Records Book 2662, Page 1471, by and between SJ Land Associates, LLC, a Delaware limited liability company, and Six Mile Creek Ventures, LLC, a Delaware limited liability company, over the following described land:

A part of the Antonio Huertas Grant, Section 38, Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows: For a point of reference, commence at the most Westerly corner of St. Johns Six Mile Creek North Unit 2, as recorded in Map Book 37, Pages 45 through 61, inclusive of the Public Records of said County, said point also being the Southwest corner of Conservation Parcel No. 14 (a 41.82 acre Tract of Land as shown on said Plat of St. Johns Six Mile Creek North Unit 2); thence South 49 degrees 17 minutes 28 seconds West, a distance of 826.67 feet to a point on the Easterly right-of-way line of a 110.00 foot wide Florida Power and Light Easement, as recorded in Official Records Book 46, Page 647 of the Public Records of said County; thence South 02 degrees 24 minutes 18 seconds East, along the Easterly line of said Florida Power and Light Easement, a distance of 566.49 feet; thence South 28 degrees 37 minutes 13 seconds East, continuing along said Easterly line, a distance of 2260.56 feet; thence South 61 degrees 22 minutes 47 seconds West, crossing said Florida Power and Light Easement, a distance of 120.00 feet to the Southeasterly corner of a Utility Easement, recorded in Official Records Book 2241, Page 327 of the Public Records of St. Johns County, Florida, and the Point of Beginning; thence South 28 degrees 37 minutes 13 seconds East, along a line parallel with and lying 10 feet Westerly of when measured at right angles to the Westerly line of said Florida Power and Light Easement, a distance of 996.31 feet; thence South 77 degrees 45 minutes 24 seconds West, a distance of 15.63 feet; thence North 28 degrees 37 minutes 13 seconds West, along a line lying 25 feet Westerly of when measured at right angles to the Westerly line of said Florida Power and Light Easement, a distance of 991.91 feet to the Southwesterly corner of said Utility Easement, recorded in Official Records Book 2241, Page 327 of said Public Records; thence North 61 degrees 22 minutes 47 seconds East, along the South line of said Utility Easement, a distance of 15.00 feet to the Point of Beginning.

AND

A PARCEL OF LAND IN GOVERNMENT LOT 3 AND IN THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF GOVERNMENT LOT 1 OF SAID SECTION 5; THENCE SOUTH 89 DEGREES 45 MINUTES 10 SECONDS WEST, ON THE SOUTH LINE OF GOVERNMENT LOTS 1 AND 2 AND ON A WESTERLY EXTENSION OF THAT LINE, 4161.26 FEET TO THE POINT OF BEGINNING AT THE SOUTHEAST CORNER OF SAID PARCEL OF LAND; THENCE CONTINUING SOUTH 89 DEGREES 45 MINUTES 10 SECONDS WEST 568.79 FEET; THENCE NORTH 02 DEGREES 29 MINUTES 50 SECONDS WEST 2722.83 FEET TO THE NORTH LINE OF SAID SECTION 5; THENCE SOUTH 59 DEGREES 17 MINUTES 10 SECONDS EAST ON SAID NORTH LINE OF SECTION 5, A DISTANCE OF 777.64 FEET; THENCE SOUTH

5; THENCE SOUTH 59 DEGREES 17 MINUTES 10 SECONDS EAST ON SAID NORTH LINE OF SECTION 5, A DISTANCE OF 777.64 FEET; THENCE SOUTH 00 DEGREES 28 MINUTES EAST 2320.58 FEET TO THE POINT OF BEGINNING.

SUBJECT TO EASEMENT FOR INGRESS AND EGRESS OVER AND ACROSS THE SOUTH 60 FEET OF THE ABOVE DESCRIBED PROPERTY.

AND

A PARCEL OF LAND IN GOVERNMENT LOT 3 AND IN THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF GOVERNMENT LOT 1 OF SAID SECTION 5; THENCE SOUTH 89 DEGREES 45 MINUTES 10 SECONDS WEST, ON THE SOUTH LINE OF GOVERNMENT LOTS 1 AND 2 AND ON A WESTERLY EXTENSION OF THAT LINE, 4730.05 FEET TO THE POINT OF BEGINNING AT THE SOUTHEAST CORNER OF SAID PARCEL OF LAND; THENCE CONTINUING SOUTH 89 DEGREES 45 MINUTES 10 SECONDS WEST 535.50 FEET TO THE WEST LINE OF SAID SECTION 5; THENCE NORTH 02 DEGREES 29 MINUTES 50 SECONDS WEST 3052.11 FEET TO THE NORTHWEST CORNER OF SAID SECTION 5; THENCE SOUTH 59 DEGREES 17 MINUTES 10 SECONDS EAST, ON THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 639.56 FEET; THENCE SOUTH 02 DEGREES 29 MINUTES 50 SECONDS EAST, 2722.83 FEET TO THE POINT OF BEGINNING.

SUBJECT TO EASEMENT FOR INGRESS AND EGRESS OVER AND ACROSS THE SOUTH 60 FEET OF THE ABOVE DESCRIBED PROPERTY.

AND

THE SOUTH 60 FEET OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, EXCEPTING THEREFROM THE EAST 1560.46 FEET OF THE NORTH HALF (N 1/2) OF SAID SECTION 5, AS FOUND IN OFFICIAL RECORDS BOOK 391, PAGE 489, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.

LESS AND EXCEPT:

All of those lands described on the plat of Whisper Creek Phase 1 Units A and B, recorded in Plat Book 73, Pages 4 through 27, inclusive, and the plat of Whisper Creek Phase 1 Unit C, recorded in Plat Book 73, Pages 28 through 38, inclusive, each in the public records of St. Johns County, Florida.

This Instrument Prepared By:
United Wholesale Mortgage, LLC
585 South Boulevard E
Pontiac, MI 48341
(800) 981-8898

After Recording Return To:
UNITED WHOLESALE MORTGAGE, LLC
585 SOUTH BOULEVARD E
PONTIAC, MI 48341
ATTN: POST CLOSING MANAGER
Loan Number: 1221017407

21-0008-Jm

[Space Above This Line For Recording Data]

MORTGAGE

MIN: 100032412210174071

MERS Phone: 888-679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated JANUARY 29, 2021, together with all Riders to this document.

(B) "Borrower" is Lawrence G Couberly and Susan C Bogart-Couberly, husband and wife

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is United Wholesale Mortgage, LLC

Lender is a LIMITED LIABILITY COMPANY

and existing under the laws of

MICHIGAN

organized

Lender's address is 585 South Boulevard E, Pontiac, Michigan 48341

(E) "Note" means the promissory note signed by Borrower and dated JANUARY 29, 2021

The Note states that Borrower owes Lender ONE HUNDRED TWENTY THOUSAND AND 00/100

Dollars (U.S. \$ 120,000.00) plus interest.



Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than FEBRUARY 1, 2051

(F) **"Property"** means the property that is described below under the heading "Transfer of Rights in the Property."

(G) **"Loan"** means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) **"Riders"** means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | |
|--|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Other(s) [specify] |

(I) **"Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) **"Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) **"Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) **"Escrow Items"** means those items that are described in Section 3.

(M) **"Miscellaneous Proceeds"** means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(N) **"Mortgage Insurance"** means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) **"Periodic Payment"** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) **"RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) **"Successor in Interest of Borrower"** means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.



TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the

COUNTY

of

SAINT JOHNS

:

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

See Attached

A.P.N.: 273058-0020

which currently has the address of

1061 GRECO RD

[Street]

SAINT AUGUSTINE

, Florida

32086

("Property Address"):

[City]

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due



under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's



obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder



of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be



required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the



Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These



agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise



agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed



as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.



If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.



21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security



Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Attorneys' Fees. As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

25. Jury Trial Waiver. The Borrower hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Lawrence G Couberty (Seal)
Lawrence G Couberty -Borrower
25 Veronese Crt, Saint Augustine, FL 32086

1/29/21
Susan C Bogart-Couberty (Seal)
Susan C Bogart-Couberty -Borrower
25 Veronese Crt, Saint Augustine, FL 32086

Jolene C. Martyn
Witness Jolene C. Martyn

Wayde D. Carter Jr.
Witness Wayde D. Carter Jr.



[Space Below This Line For Acknowledgment]

State of FLORIDA)
)
 County of SAINT JOHNS)

The foregoing instrument was acknowledged before me by means of:

☒ Physical Presence,

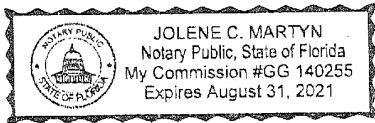
- OR -

☐ Online Notarization,

this 29th day of January, 2021, by
Date Month Year

Lawrence G Couberly AND Susan C Bogart-Couberly

Name of Person Acknowledging



Signature of Notary Public - State of Florida

Name of Notary Typed, Printed or Stamped

(Place Notary Seal Stamp Above)

☐ Personally Known
☒ Produced Identification

Type of Identification Produced: Drivers License

Loan Originator: Penny Jo James, NMLSR ID 332892

Loan Originator Organization: First Home Equity Loans, LLC, NMLSR ID 228446

Loan Originator Organization: UNITED WHOLESALE MORTGAGE, LLC, NMLSR ID 3038

FLORIDA - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT - MERS
 Form 3010 1/01

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Loan Number: 1221017407

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 29th day of JANUARY, 2021, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to UNITED WHOLESALE MORTGAGE, LLC (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1061 GRECO RD, SAINT AUGUSTINE, FLORIDA 32086
[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Declaration"). The Property is a part of a planned unit development known as

St. Augustine Shores
[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and

MULTISTATE PUD RIDER - Single Family
Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
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which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

Lawrence G Couberly (Seal)
Lawrence G Couberly -Borrower

1/29/21
Susan C Bogart-Couberly (Seal)
Susan C Bogart-Couberly -Borrower

MULTISTATE PUD RIDER - Single Family
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Exhibit "A"
Legal Description

Lot 2, Block 58, St. Augustine Shores Unit #3, a Subdivision according to the Plat thereof, as Recorded in Map Book 12, Page(s) 27 through 35, inclusive, of the Public Records of St. Johns County, Florida.

PREPARED BY AND RETURN TO:

Kristin Berania
Golden Dog Title & Trust
14701 Philips Highway, Suite 101
Jacksonville, FL 32256
Our File No.: PH21-1060

Consideration: \$509,963.00
Parcel ID No.: 029002-1800

FOR OFFICIAL USE BY CLERK'S OFFICE ONLY

STATE OF FLORIDA)	<u>CORPORATE WARRANTY DEED</u>
COUNTY OF DUVAL)	(Corporate Seller)

THIS INDENTURE, made this December 22, 2021 between **Dream Finders Homes LLC, a Florida limited liability company** ("Grantor"), whose mailing address is: 14701 Philips Highway, Suite 300, Jacksonville, FL 32256 and **Warren Putman Hudson and Clare Davis Hudson, husband and wife** ("Grantee"), whose mailing address is: 297 Rustic Mill Drive, St. Augustine, FL 32092.

WITNESSETH:

Grantor, for and in consideration of the sum of \$509,963.00 and other valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, aliens, remises, releases, conveys and confirms unto Grantee, their heirs and assigns, the following described property, to wit:

Lot 180, Trailmark East Parcel Phase 1, according to the map or plat thereof, as recorded in Map Book 104, Page 1 through 16, of the Public Records of St. Johns County, Florida.

Subject, however, to all covenants, conditions, restrictions, reservations, limitations, easements and to all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any, **and taxes and assessments for the year 2022 and subsequent years.**

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor hereby covenants with Grantee, that it is lawfully seized of said land in fee simple: that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor.

IN WITNESS WHEREOF, first party has signed and sealed these present the date set forth on
12/15/21.

Signed, sealed and delivered in the presence of:

Angela Pallares
Witness signature

Angela Pallares
Print witness name

Grace Watkins
Witness signature

Grace Watkins
Print witness name

Dream Finders Homes LLC, a Florida limited liability company

BY: David Smith
David Smith
Division President

STATE OF FLORIDA

COUNTY OF Duval

The foregoing instrument was executed and acknowledged before me by means of physical presence, this 15 day of December, 2021 by David Smith as Division President of Dream Finders Homes LLC, a Florida limited liability company, on behalf of the company, who is personally known to me.

Angela Pallares
Notary Public

Printed Name: Angela Pallares

Commission # 66236101

My Commission Expires: 8/15/22

(SEAL)

