OSCEOLA COUNTY, FLORIDA CLERK OF CIRCUIT COURT

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THIS INSTRUMENT PREPARED BY AND SHOULD BE RETURNED TO:

Marcos R. Marchena Marchena & Graham, P.A. 233 South Semoran Blvd. Orlando, FL 32807

DECLARATION OF COVENANTS AND RESTRICTIONS FOR EAST LAKE COVE

THIS DECLARATION is made and executed on the date hereinafter set forth by LIFESTYLE BUILDERS OF ORLANDO, INC., a Florida corporation, (the "Developer").

WITNESSETH:

WHEREAS, Developer is the owner of certain property described in the plat for EAST LAKE COVE, as recorded in the Public Records of Osceola County, which is also more particularly described in <a href="Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Community"); and

WHEREAS, Developer has established a land use plan for the Community and desires to provide for the preservation of the values and amenities hereby established and as may be established for the Community hereafter committed to a land use plan and to this end does hereby subject the Community to use covenants, restrictions, easements, reservations, regulations, burdens and liens as hereinafter set forth; and

WHEREAS, Developer has deemed it desirable for the efficient preservation of the values and amenities established as aforesaid to create a corporation known as EAST LAKE COVE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, to which there has been and will be delegated and assigned certain powers and duties of ownership, operation, administration, maintenance and repair, the enforcement of the covenants, restrictions and easements contained herein and the collection and disbursement of the assessments and charges hereinafter provided.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, Developer hereby declares that the Community shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, burdens and liens hereinafter set forth.

ARTICLE I DEFINITIONS

Section 1. "Association" shall mean and refer to EAST LAKE COVE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, its successors and assigns.

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- Section 2. "Board" shall mean the Board of Directors of the Association.
- Section 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot or Home, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
- Section 4. "The Community" shall mean and refer to that certain real property legally described in Exhibit "A" attached hereto and made a part hereof, and such additional lands that may be subjected to this Declaration by annexation.
- Section 5. "Common Open Space" shall mean Tracts A, C, & F of the Community and all other real property owned, or to be owned, by the Association for the common use and enjoyment of the Owners.
- Section 6. "Recreation Parcel" shall mean and refer to Tracts B, D, G, & F of the Community and any other portion of the Common Open Space on which the Association builds recreation facilities. Recreation facilities may be created, expanded or reduced by Developer without the consent of Owners or the Association.
- Section 7. "Private Drives" shall mean and refer to Tract M and any other portion of the Common Open Space owned, or to be owned, by the Association and used for pedestrian and/or vehicular access, if any.
- Section 8. "Lot" shall mean and refer to those parcels of land upon which exists or will exist a Home, regardless of whether such parcel(s) of land have been platted or are unplatted. The number of Lots in an unplatted area at any particular time shall be the number of Homes approved by Osceola County, Florida for that unplatted area at such time.
- <u>Section 9.</u> "Builder" shall mean a party who is in the business of purchasing Lots for the purpose of constructing a Home thereon for immediate resale.
- Section 10. "Home" shall mean a completely constructed attached or detached single family home which is designated and intended for use and occupancy as a residence and which is subject to assessments under this Declaration or any Supplemental Declaration made by the Developer. Said term includes any interest in land, improvement and other property appurtenant to the Home.
- Section 11. "Model Home" shall mean a fully constructed Home, that prior to its sale by Developer, will be used by Developer or Builder to show prospective purchasers a model of the Home(s) available for purchases.
- Section 12. "Developer" shall mean Lifestyle Builders of Orlando, Inc., a Florida corporation, its successors and assigns, if such successors and assigns should: (i) acquire more than one undeveloped and/or unimproved Lot from Developer for the purpose of development; and (ii) obtain a written assignment of the Developer's rights from Lifestyle Builders of Orlando, Inc.
- Section 13. "Institutional Mortgagee" or "Institutional Lender" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, or any other lender generally recognized as an institutional type lender, or the Developer, holding a first mortgage on a Home.

- Section 14. "Common Expenses" means all expenses of any kind or nature whatsoever incurred by the Association, including, but not limited to, the following:
- (a) Expenses incurred in connection with the ownership, maintenance, repair, improvement or operation of the Common Open Space, including Private Drives, or any other property to be maintained by the Association as provided in this Declaration, including, but not limited to, utilities, taxes, assessments, insurance, operation, maintenance, repairs, improvements, and alterations.
- (b) Expenses of obtaining, repairing or replacing personal property in connection with any Common Open Space or the performance of the Association's duties.
- (c) Expenses incurred in connection with the administration and management of the Association.
- (d) Common water, sewer, trash removal, and other common utility, governmental, or similar services for the Homes which are not separately metered or charged to Owners, or which the Association determines to pay in common in the best interest of the
- (e) Expenses declared to be Common Expenses by the provisions of this Declaration, or by the Association.
- Section 15. "Annexation" shall mean and refer to the subjecting of real property to this Declaration by amendment in accordance with Article VI hereof.
- Section 16. "Public Area" shall mean and refer to all lands owned by the State of Florida, the County, or municipality which, to the extent allowed by such governmental authority, are to be maintained by the Association.
- Section 17. "Master Surface Water Management System" means the overall system designed, constructed and implemented upon the Community to control discharges caused by rainfall events, which system is intended to collect, convey, store, absorb, inhibit, treat, use or reuse surface water in order to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution, or to affect the quality and quantity of discharges from the system, all as permitted by the District pursuant to Chapters 40E-4 and 40E, Florida Administrative Code, including without limitation all drains, outfalls, piping, connections, manholes, retention ponds and areas, underdrains, clean outs, catch basins and other related and appurtenant facilities.
- Section 18. "District" shall mean and refer to the South Florida Water Management District, an agency created pursuant to Chapter 373, Florida Statutes.

ARTICLE II PROPERTY RIGHTS

- Section 1. Owner's Easements of Enjoyment. Every owner shall have a non-exclusive right and easement of enjoyment in and to the Common Open Space which shall be appurtenant to and shall pass with the title to every Lot and Home, subject to the following:
- A. All provisions of this Declaration, the plat or plats of the Community, and the Articles of Incorporation and By-Laws of the Association;

- B. Rules and regulations adopted by the Association governing the use and enjoyment of the Common Open Space;
- C. The right of the Association to charge reasonable admission and other fees for the use of any recreational facility which may be situated upon the Common Open Spaces;
- D. The right of the Association to suspend the voting rights and to suspend the right to use common open spaces of any Owner for any period during which any assessment against his Lot or Home remains unpaid; and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations.
- E. The right of the Association to dedicate, sell or transfer all or any part of the Common Open Space to any public agency, authority or utility for such purpose and subject to such conditions as may be agreed upon in an instrument signed by two-thirds (2/3) of each class of members of the Association and recorded in the public records of the County. In addition, so long as there is a Class B membership, such dedication, sale or transfer shall require approval of HUD/FHA/VA.
- F. The right of the Association to borrow money, and with the consent of two-thirds (2/3) of each class of members, and so long as there is a Class B membership, the approval of HUD/FHA/VA, to mortgage, pledge or hypothecate all of its real and personal property as security for money borrowed or debts incurred.
- G. The right of the Association to make additions, alterations or improvements to the Common Open Space, and to purchase any personal property as it deems necessary or desirable from time to time, provided, however, the approval of two thirds (2/3) of the Owners shall be required for any addition, alteration or improvement or any purchase of personal property exceeding a sum equal to one (1) month's total Assessments for Common Expenses payable by all the Owners, or if the cost of the foregoing shall in any fiscal year exceed in the aggregate a sum equal to two (2) month's Assessments for Common Expenses payable by all of the Owners. The foregoing approval shall in no event be required with respect to expenses incurred in connection with the maintenance, repair or replacement of existing Common Open Space, or any existing improvements or personal property associated therewith. The cost and expense of any such additions, alterations or improvements to the Common Open Space, or the purchase of personal property, shall be a Common Expense. In addition, so long as the Developer owns any portion of the Community, Developer shall have the right to make any additions, alterations or improvements to the Common Open Space as may be desired by Developer in its sole discretion from time to time, at Developer's expense.
- Section 2. Delegation of Use. Any Owner may delegate, in accordance with the appropriate By-laws, his right of enjoyment to the Common Open Space, to the members of his family, his tenants or contract purchasers who reside on the property.
- Section 3. Permitted Uses. The Common Open Space shall be restricted to the following uses:
- A. The Common Open Space, now and forever, shall be restricted hereby such that it shall be maintained as open space for the recreation, use and benefit of the Owners, including as and for easements and rights-of-way for the construction, operation and maintenance of utility services and drainage facilities and shall not be used for any commercial or industrial use except as herein described.

B. The Private Drives, if any, now and forever, shall be restricted such that they shall be used solely for the benefit of the Owners, their tenants, invitees and guests as and for the common access, ingress and egress and as an easement and right-of-way for the construction, operation and maintenance of utility services and drainage facilities. The Private Drives shall be kept free and clear of obstructions, except as is reasonable for construction, operation and maintenance of traffic and speed controls.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot or Home which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and shall not be separated from ownership of any Lot or Home which is subject to assessment.

Section 2. The Association shall have two (2) classes of voting membership:

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

CLASS B: Class "B" member(s) shall be the Developer as defined in this Declaration, and shall be entitled to ten (10) votes for each Lot owned by it in the Community. The Class "B" membership shall cease and be converted to Class "A" membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "B" membership; or
 - (b) Seven (7) years from the date of filing of this Declaration; or
- (c) At such time as the Class "B" member voluntarily relinquishes its right to ten votes for each Lot.

ARTICLE IV COVENANT FOR MAINTENANCE

Responsibility. The Association shall at all times maintain: (i) the Common Open Space, (ii) the grassed and landscaped area of the Public Areas within the Community or contiguous thereto, (iii) any entrance features constructed on the Common Open Space or in Public Areas or on Easements granted to the Association that run through the Community, (iv) any landscape easements or buffer areas contiguous to public rights-of-way which are indicated on any plats of the Community for maintenance by the Association (the maintenance of all grassed and landscaped area includes mowing and edging the grass, trimming the hedges and trees, and fertilization), (v) any community message board located on the Common Open Space (Developer, for so long as it owns a Lot or Home may use said message board for advertising the Lots or Homes it has for sale) (vi) all roadways located in the Community not otherwise dedicated as public roads, (vii) the sewer effluent lines located on the Common Open Space and within Easements, (viii) any easements granted to the Association, and (ix) the boundary wall, buffer areas and landscaping around the perimeter of the Community. The Association shall also have the right to do anything necessary or desirable in the judgment of the Board to keep the Community neat and attractive, to preserve or enhance the value thereof, to eliminate fire, health or safety hazards, or otherwise to benefit

the Owners. Assessments shall also be used for the maintenance and repair of the Master Surface Water Management System including but not limited to work within retention areas, drainage structures and drainage easements.

An Owner of a Home will be responsible for the irrigation and fertilization of the grass and other plant material on his Lot, and the Association shall be responsible for the maintenance of the Common Open Space.

Section 2. Responsibility for the Master Surface Water Management System.

All portions of the Master Surface Water Management System for the Community, as approved and permitted by the District, shall be maintained by the Association, at Common Expense. Owners may also perform routine mowing and removal of trash and debris within those portions of Master Surface Water Management System lying within the Lots owned by them.

It is the responsibility of the Association, at Common Expense, to operate, maintain and repair the Master Surface Water Management System and to enforce, or to take such appropriate action as may be necessary to cure violations of, the routine maintenance and non-interference covenants of the Owners under this Declaration, and, when appropriate, to levy special assessments or individual assessments therefor.

Maintenance of the Master Surface Water Management System shall include the exercise of practices which allow the system to provide drainage, water storage, conveyance and other surface water management capabilities as permitted by the District. Any repair or reconstruction of the Master Surface Water Management System shall be as originally permitted or, if modified, as approved by the District.

The District shall also have the right to enforce the obligations of the Association described in this Section 2.

Section 3. Access. For the purpose of performing the maintenance authorized by this Article and as otherwise provided for in this Declaration, the Association, through its duly authorized agents or employees, shall have the right to enter upon any Lot(s) or the Common Open Space, at reasonable hours on any day. In the case of emergency repairs, access will be permitted at any time with only such notice as, under the circumstances is practically affordable.

ARTICLE V COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of a Lien and Personal Obligation for Assessments. The Developer, for each Lot owned by it within the Community, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; and (2) special assessments to be established, together with interest, costs and reasonable attorneys' fees, which shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with costs and reasonable attorneys' fees, shall also be the personal obligation of the person who is the Owner of such Lot at the time the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Establishment of Assessments. Prior to the beginning of each fiscal year, the Board shall adopt a budget for such fiscal year which shall estimate all of the Common Expenses to be incurred by the Association during the fiscal year. The Board shall establish the assessment for Common Expenses for each Lot and shall notify each Owner in writing of the amount, frequency, and due dates of the assessment for Common Expenses. From time to time during the fiscal year, the Board may modify the budget, and pursuant to the revised budget or otherwise, the Board may, upon written notice to the Owners, change the amount, frequency and/or due dates of the assessments for Common Expenses. If the expenditure of funds for Common Expenses will exceed the funds produced by assessment for Common Expenses, the Board may make special assessments for Common Expenses, which shall be levied in the same manner as herein before provided for regular assessments, and shall be payable in the manner determined by the Board, as stated in the notice of any special assessments for Common Expenses. In the event any assessments for Common Expenses are made payable in equal payments, as provided in the notice from the Association, such periodic payments shall automatically continue to be due and payable in the same amount and frequency unless and until: (i) the notice specifically provides that the periodic payments will terminate or change upon the occurrence of a specified event or date of the payment of the specific amount; or (ii) the Association notifies the Owner in writing of a change in the amount and/or frequency of the periodic payments. In no event shall any assessments for Common Expenses be due less than ten (10) days from the date of the notification of such assessments.

Section 3. Uniformity and Commencement of Assessments. Assessments for Common Expenses assessed against each Lot shall be equal. The annual assessment for Common Expenses as to each Lot owned by an Owner other than the Developer shall commence on the first day of the full calendar month after a certificate of occupancy for the Home on the Lot is issued. As to any Home, including Model Homes, owned by the Developer, the annual assessment shall commence on the date that the Developer closes the sale of said Home or Model Home to the first Owner acquiring title from the Developer.

Section 4. Transfer Fee. In addition to assessments for Common Expenses, each Owner, at the time of acquiring title to a Lot, shall pay to the Association a transfer fee in the amount of Three Hundred and No/100 Dollars (\$300.00), which shall be in addition to the Owner's responsibility for assessments for Common Expenses. The transfer fee shall be used by the Association for any expenses or otherwise as the Association shall determine from time to time and need not be restricted or accumulated. Any Builder acquiring title to a Lot shall not be required to pay the transfer fee unless the Builder leases the Lot to a third party or occupies the Lot as a residence.

Section 5. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to pay Common Expenses and to promote the recreation, health, safety and welfare of the residents in the Community, for the improvement of the Common Open Space and for the responsibilities set forth in Article IV, Section 1 hereof.

Section 6. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this Declaration, for as long as Developer (or any of its affiliates) is the Owner of any Lot, Developer shall have the option, in its sole discretion, to: (i) pay assessments on the Lots owned by it; (ii) pay assessments only on certain designated Lots (e.g., those under construction or those containing a Home for which a certificate of occupancy has been issued); or (iii) not paying assessments on any Lots (regardless of whether there is a Home thereon) and in lieu thereof funding any resulting deficit in the Association's operations (exclusive of any reserves or capital improvements). The deficit to be paid under option (iii) above shall be the difference between (i) actual operating expenses of the Association (exclusive of capital improvement costs and reserves) and (ii) the sum of all monies receivable by the

Association (including, without limitation, assessments, interest, late charges, fine and incidental income) and any surplus carried forward from the preceding year(s). Developer may from time to time change the option stated above under which Developer is making payments to the Association by written notice to such effect to the Association. If Developer at any time elects option (ii) above, it shall not be deemed to have elected option (iii) as to the Lots which are not designated under option (ii). When all Homes within the Community are sold and conveyed to purchasers, neither the Developer, nor its affiliates, shall have further liability of any kind to the Association for the payment of assessments, deficits or contributions.

Section 7. Special Assessments.

A. <u>Capital Improvements</u>. In addition to the annual assessments and special assessments for Common Expenses authorized above, the Association, through a two-thirds (2/3) vote of its Board of Directors, may levy in any assessment year a special assessment against an Owner(s) to the exclusion of other Owners for the purpose of defraying, in whole or in part, the cost of (i) any construction, reconstruction, repaving, repair or replacement of a capital improvement upon the Common Open Space, including fixtures and personal property related thereto, if any, or (ii) work performed by the Association in accordance with this Declaration. Any such Special Assessment shall be subject to all of the applicable provisions of this Article including, without limitation, lien filing and foreclosure proceedings and interest. Any Special Assessment levied hereunder shall be due and payable within the time specified by the Board of Directors in the action imposing such Assessment.

B. Special Road Reserve. In addition to the annual assessments and other special assessments authorized by this Declaration, the Association may levy a Special Road Reserve Assessment as provided for in, and in accordance with, the Developer Agreement. The Association shall from time to time, hire a registered engineer who, using good engineering practices, shall periodically (as determined in the reasonable discretion of the Board) inspect the improvements located on Tract __ and review the maintenance thereof. In the event such registered engineer determines there are any needed repairs, such repairs shall be commenced by the Association within sixty (60) days following its receipt of the final written report of the registered engineer. Such repairs shall be completed as expeditiously thereafter as reasonably possible. Copies of the registered engineer's annual written reports shall be submitted to Osceola County within fifteen (15) days following delivery of such written report to the Association. In addition, all contracts with builders and all contracts for the sale of Lots in East Lake Cove(including re-sales) shall incorporate the following disclosure:

Notice of Private Road and Drainage Easement Maintenance Assessments and Reserve Account.

"Prospective purchasers of Lots within East Lake Cove are hereby notified that the private roads, drainage and drainage easement of the County of Osceola, existing and to be constructed, in East Lake Cove must be maintained, resurfaced and repaired by the Association as more particularly described in the Declaration of Covenants and Restrictions for East Lake Cove as recorded in O.R. Book ______, Page _____. Public Records of Osceola County, Florida (the "Declaration"). The assessments will, in part, be placed into a separate reserve account, in order to create a reserve sufficient to repave all roads in East Lake Cove approximately every fifteen (15) years. The Association shall annually have the private roads inspected by a registered engineer using the reserve funds. This notice shall be included in each sale contract and/or resale contract relating to the sale or resale of a lot in East Lake Cove as appropriate."

Section 8. Annual Assessments. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amounts of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Annual assessments shall be due on January 1 of each year in the amount of Two Hundred Fifty and No/100 Dollars (\$250.00) per year until changed as provided herinafter. Failure to fix the amounts of the annual assessments within the time period set forth above would not preclude the Board of Directors from fixing the assessment at a later date.

From and after Certificate of Completion the maximum annual assessment of the Association may be increased each year not more than fifteen percent (15%) above the maximum assessment for the previous year without a vote of the membership. The maximum of the Class A members who are voting in person or by proxy, at a meeting of the Association duly called for this purpose. The Board of Directors may fix the annual assessments at an amount not to exceed the maximum.

The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance. The Association may delegate to a management company or financial institution responsibility for collection of assessments and the issuance of such certificates.

Section 9. Effect of Non-Payment of Assessment; Remedies of the Association. Any assessment not paid within fifteen (15) days of the due date shall be subject to a late charge of Twenty Five and No/100 Dollars (\$25.00). Any assessment not paid within thirty (30) days of the due date shall, in addition to the late charge due if not paid within 15 days of the due date, bear interest from the due date at the rate of 18% per annum. The Association may, at its election, bring an action at law against the Owner personally obligated to pay the same and/or foreclosure of the lien against the Lot and any improvements thereon. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Open Space or abandonment of his Lot or Home.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be a lien superior to all other liens save and except ad valorem tax liens and mortgage liens, provided said mortgage liens are first liens against the property encumbered thereby, subject only to ad valorem tax liens, and said first mortgage secures an indebtedness which is amortized on monthly or quarter-annual payments over a period of not less than ten (10) years. The sale or transfer of any Lot pursuant to the foreclosure, or any proceeding in lieu thereof of a first mortgage meeting the above qualifications, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer pursuant to the foreclosure. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 11. Exempt Property. All Common Open Space and properties dedicated to and accepted by a local public authority shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE VI ANNEXATION OF PROPERTY

Section 1. Approval of Annexation. Additional land may be annexed to the Community by the Developer alone for as long as the Developer has Class "B" voting rights

within the Community or by the approval of two-thirds (2/3) of the Class A Members. The additional lands annexed in accordance with the provisions hereof shall become subject to the provisions of this Declaration upon the recording in the Public Records of the County of an amendment hereto properly executed by the Developer and without the consent of the members of the Association. Until such amendment is recorded, no provision of this Declaration shall be effective as to any additional lands.

Additions or Modifications. Such amendments to the Declaration may contain such complementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the additional lands which are the subject of such amendments to the Declaration as are not inconsistent with the scheme of this Declaration, as determined by the Developer. Further, such amendments to the Declaration may contain provisions relating to the additional lands, or any portions thereof, dealing with, among other things, assessments and the bases thereof, rules and regulations, architectural controls and other provisions consistent with the nature of the development of such Community and pertaining to all or part of such additional lands to the exclusion of other

The provisions of this Article VI, Section 2 cannot be amended without the written consent of the Developer, and any amendment of this Article VI, Section 2, without the written consent of the Developer, shall be deemed null and void.

ARTICLE VII WITHDRAWAL OF PROPERTY

Anything herein to the contrary notwithstanding, Developer reserves the absolute right to amend this Declaration at any time it still has Class "B" voting rights, without prior notice and without the consent of any person or entity, but not without the written approval of the Osceola County for the purpose of removing certain portions of the Community from the provisions of this Declaration, so long as a Home has not been constructed on said land to be

ARTICLE VIII PLATTING AND SUBDIVISION RESTRICTIONS

As long as there is a Class B membership, Developer shall be entitled at any time and from time to time, to plat and/or replat all or any part of the Community, and to file subdivision restrictions and/or amendments thereto with respect to any undeveloped portion or portion(s) of the Community without the consent or approval of the Owners, but only with the written approval of the County.

ARTICLE IX ARCHITECTURAL CONTROL

Except for improvements constructed by Developer, no building, fence, including chain link fences, wall or other structure shall be commenced, erected or maintained upon the Community, nor shall any exterior addition or change or alteration therein, including a change of the building exterior paint color, be made within the Community until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to the harmony of external design and location in relation to the surrounding structures and topography by the Board, or by an architectural control committee composed of three (3) or more representatives appointed by the Board ("Committee"). In the event said Board or its designated Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have

been fully complied with. Nothing contained herein shall relieve the Owner from the responsibility of obtaining proper governmental approvals and permits.

- (i) The Association or the designated Committee shall not be liable to any Owner in connection with the exercise or non-exercise of architectural control hereunder, or the approval or disapproval of any alteration, addition, improvement or change. Furthermore, any approval of any plans or specifications by the Association or its designated Committee shall not be defects, or in fact meet any standards, guidelines and/or criteria of the Association, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and the Association or its designated committee shall not be liable for any deficiency, or any injury resulting from any deficiency in such plans and specifications.
- Section 2. Notwithstanding the foregoing, so long as Developer holds Class "B" voting rights, architectural control shall be vested in Developer and not the Association, and during such period all references contained in the subparagraph to the Association of the Committee shall be deemed to refer to Developer, provided, however, that at any time Developer may assign its right to architectural control to the Association by a written assignment.

ARTICLE X EASEMENTS

- Section 1. Easements may be granted by the Association for utility purposes in accordance with the requirements of this Declaration.
- Section 2. Developer does hereby establish and create for the benefit of the Association and for all Owners from time to time subject to this Declaration, and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:
- (i) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under and across the Private Drives and all streets, roads and walks within the Common Open Space (as they may be built or relocated in the future).
- (ii) Rights to connect to, maintain and make use of utility lines, wires, pipes, conduits, cable television lines, telephone lines and equipment, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Open Space, but only in accordance with applicable laws and regulations and the requirements of the applicable entities which regulate said utilities.
- Section 3. Developer reserves to itself, its designees, successors and assigns easements, licenses, and rights and privileges of a right-of-way in, through, over, under and across the Community for the construction, maintenance and repair of utility lines, wires, pipes, conduits, cable television, sewers, and drainage lines and other improvements which may from time to time be in or along the streets and roads or other areas of the Community. Developer also reserves the right for itself, its designees, successors and assigns to continue to use the Community, and any Common Open Space, Private Roads, roadways, sales offices, model homes, signs, flags, promotional material and parking spaces located on the Community, in its efforts to market Lots, land and Homes in the Community. This paragraph may not be amended without the prior written consent of the Developer. The Developer, by its execution of this Declaration, hereby grants to each Owner a non-exclusive perpetual easement for the maintenance, repair and replacement of water and sanitary sewer lateral pipes servicing the Lot and improvements thereon, which lateral pipes are located within the Common Open Space.

Section 4. Developer hereby grants to delivery, pickup and fire protection services, police, building, zoning, code enforcement, health and sanitation, and other public service personnel and vehicles, United States mail carriers, representatives of electrical, telephone, cable television and other utilities authorized by the Developer, its successors or assigns to service the Community, and to such other persons as the Developer from time to time may designate, the nonexclusive, perpetual right of ingress and egress over and across the Common Open Space for the purposes of performing their authorized services and investigation.

Section 5. Easement for Access and Drainage. The Association shall have perpetual non-exclusive easement over all areas of the Master Surface Water Management System for access to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of any lot which is a part of the Master Surface Water Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Master Surface Water Management System as required by the South Florida Water Management District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire Master Surface Water Management System. No person shall alter the drainage flow of the Master Surface Water Management System, including buffer areas or swales, without the prior written approval of the South Florida Water Management District.

Section 6. Encroachments on Lots of Common Open Space. In the event any portion of any roadway, walkway, parking area, roof drainage system, roof, trellis, water lines, sewer lines, utility lines, sprinkler system, Home or any other improvement as originally constructed by Developer of its designee, successor or assign encroaches on any Lot or Common Open Space, it shall be deemed that the Owner of such Lot or Common Open Space has granted a perpetual easement to the Owner of the adjoining Lot, Common Open Space, or the Association as the case may be, for continuing maintenance and use of such encroaching roadway, walkway, parking area, roof drainage system, roof, trellis, water line, sewer line, utility line, sprinkler system or other structure originally constructed by the Developer. The foregoing shall also apply to any replacements of any such roadway, walkway, parking area, roof drainage system, roof, trellis, water lines, sewer lines, utility lines, sprinkler system or other structure, if same are constructed in substantial conformance to the original. Other encroachments may hereafter be maintained as provided in a Supplemental Declaration. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of this Declaration.

ARTICLE XI

CONVEYANCE OF COMMON OPEN SPACE TO ASSOCIATION

At such time that Developer conveys the first Home in the Community, Developer shall be obligated to convey title to all of the Common Open Space located in the Community to the Association, which shall be obligated to accept such conveyance. In the event Developer annexes any additional land into the Declaration, Developer shall convey the Common Open Space in the additional land to the Association prior to the closing of title to the first Home in said additional land. In the event Developer withdraws any of the Common Open Space from the effects of this Declaration as permitted by Article VII hereof, the Association will reconvene to the Developer those common Open Spaces withdrawn by Developer. Any withdrawal of Common Open Space shall require the approval of the Osceola County.

ARTICLE XII

RESTRICTIONS

- Section 1. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown or designated on the recorded plat(s). Within these easements, no structure, planting or other material shall be placed or permitted to remain which would damage or interfere with the installation or maintenance of the utilities or which may change the direction of flow or drainage channels in the easements. No obstructions such as gates, fences, etc., which will prevent emergency access shall be erected in any easement strip for fire fighting access purposes. The Association is hereby granted an easement over each Lot for ingress and egress to any portions of the Lot or the improvements thereon requiring maintenance by the Association.
- Section 2. Wells and Septic Tanks. Except for wells provided by Developer for irrigation purposes, no individual wells or septic tanks will be permitted on any Lot or the Common Open Spaces within this Community. This restriction will be enforceable as long as the water services and sewage disposal are in operation, satisfactorily servicing each Lot on which a completed building is located in the Community in accordance with the standard requirements as provided for by the applicable Board of Health.
- Section 3. Nuisances. No noxious or offensive activity shall be carried on upon any lands within the Community, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
- Section 4. Temporary Structures and Use. No structure of a temporary character, trailer, basement, shack, garage, barn or other building shall be moved to, erected on, or used on any of the lands within the Community at any time for a residence, workshop, office, storage room, either permanently or temporarily, provided, however, that Developer may place on the Community construction sheds, trailers, or temporary sales offices or sales trailers used to facilitate the development, construction and sale of land and Homes in the Community. No canvas, pipe, or other type of carport shall be placed between the sidewalk and the front building line on any Lot. Except during deliveries to Homes, no commercial vehicles shall be parked in areas zoned for residential uses, including the Private Roads and other streets. No business, including any service, repair, or maintenance business shall be allowed on any Lot at any time. In order to prevent unsightly objects in and about each of the Homes to be erected in this Community, no gas tank, gas container, or gas cylinder, except those used by portable barbecue grills shall be permitted to be placed on or about the outside of any of the Homes built in this Community or any ancillary building.
- Section 5. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any portion of the Community. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any portion of the Community.
- Section 6. Pets. Traditional house pets (i.e., dogs or cats, fish and caged birds), may be kept by an Owner or such Owner's family members, guests, invitees or lessees, however, (a) no animals whatsoever may be kept or maintained for commercial purposes, (b) no animals shall be permitted to remain on any portion of the Community which become an unreasonable nuisance or annoyance to other Owners, and (c) any animal kept by an Owner shall be kept subject to any rules and regulations which may be promulgated from time to time by the Board. In no event shall dogs be permitted upon the Common Open Space unless under leash. Any Owner who keeps a pet thereby agrees to indemnify the Association and hold it harmless against any loss or liabilities of any kind or character whatsoever arising from or

growing out of the keeping of any such pet. All owners of pets shall be required and responsible to clean up any excretions of their pets.

- Section 7. <u>Visibility at Street Corners</u>. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by applicable government agencies.
- Section 8. Clotheslines. No clotheslines shall be placed and no clothes drying shall be undertaken or permitted in the Community, provided, however, the Board may, upon its sole discretion, permit on a revocable basis the location of collapsible, retractable or umbrella type clotheslines or other equipment in the "backyard or patio" of the particular Home whose Owner(s) have made such request.
- Section 9. Barbecues. Barbecues may be located or permitted only on the back patio of a Home and upon such portions of the Common Open Space as are, from time to time, designated by the Association; provided, however, that barbecuing shall be subject to such rules and regulations as may be promulgated from time to time by the Board.
- Section 10. Parking. No truck or van with more than a three-quarter ton capacity or any truck with other than standard size tires, no commercial vehicles, no house or travel trailer, motor home, camper, boat or boat trailer shall be parked in the Community. The term "Commercial Vehicle" shall be defined by the Board of Directors in the rules and regulations of the Association. Commercial vehicles in the process of loading or unloading shall not be considered parked so long as they are not kept in the Community overnight. Except as set forth above, no vehicle of any kind shall be parked in the Common Open Space other than that portion of the Common Open Space designated for parking by the Association or on any part of any Lot. No overnight parking in streets shall be permitted for any vehicle.
- Section 11. Commercial and Recreational Vehicles. No boat, trailer, camper, golf cart or other type of recreational vehicle and commercial vehicle, including, but not limited to, trucks, pick-up trucks and vans (vans with side windows that are not commercial vehicles are permitted), shall park or be parked at any time on the Lots, or Common Open Space unless it is a commercial vehicle in the process of being loaded or unloaded; except that boats which are 24 feet or less in length may be permitted to be parked in the rear or side yard of a single family Home when the yard is fenced in with a six (6) foot high wooden fence, which fence has been approved by the Board of Directors; and provided further that no commercial vehicle shall be permitted to park or be parked overnight on the Lots or Common Open Space unless approved in writing by the Board of Directors of the Association. Notwithstanding the prior provision to the contrary, the Board may, in its sole discretion, designate portions of the Common Open Space for the parking of oversized commercial or recreational vehicles, trailers, campers, vans or boats.
- Section 12. Standing Cycles or Other Items. No bicycles, scooters, wagons, carriages, shopping carts, chairs, benches, tables, toys or other such items shall be parked or be permitted to stand for any period of time on any part of the Community lands, except in the storage sheds or garages, if any, of each Home or on the patio of a Home if said rear yard or patio is completely fenced in and except in accordance with the rules and regulations promulgated from time to time by the Board.
- Section 13. Antenna and Aerials. No antenna, aerial or satellite dish larger than eighteen inches (18") shall be placed upon a Home or within a Lot or the common Open Space unless approved by the Board or Committee.
- Section 14. Signs. Except as otherwise permitted by the Board of Directors, no sign of any character shall be displayed or placed upon any Lot except "for sale" signs, which signs

may refer only to the particular premises on which displayed, shall not be larger than 3 feet by 2 feet in size, shall not extend more than four (4) feet above the ground, and shall be limited to one (1) sign per Lot. This paragraph shall not apply to, and shall not prohibit, the Developer from erecting any number of signs of any size or configuration related to the construction or marketing of the Community or any of the Homes in the Community owned by Developer.

Section 15. Litter and Garbage Collection. No garbage, trash, refuse or rubbish shall be deposited, dumped, or kept on any part of the Community except in closed containers in the storage areas, garages, if any, or fenced in patio areas at the side or rear of the Home prior to collection by a refuse service contracted by the applicable local government or the

Section 16. Personal Property. No articles of personal property of Owners shall be placed on any portion of the Common Open Space unless such articles are being used by Owners in accordance with the terms and conditions of this Declaration and any rules and regulations promulgated from time to time by the Board.

Section 17. Removal of Sod and Shrubbery; Additional Planting. No significant change shall be made in any landscaping or plant material anywhere in the Community, no change shall be made in the elevation of any area of the Community and no change shall be made in the condition of the soil or the level of the land of any area of the Community if such change would or might result in any permanent change in the flow and drainage of surface water which the Board, in its sole discretion, considers detrimental; provided, however, that Owners may place additional plants, shrubs or trees in the rear yard or patio of a Home subject to approval by the Committee.

Section 18. Increase in Insurance Rates. No Owner my take any action which will result in an increase in the rate of any insurance policy or policies covering any portion of the

Section 19. Windows, Awnings and Shutters. No awnings, canopies or shutters, including hurricane or storm shutters, shall be attached or affixed to the exterior of a building and no foil, window tinting materials or shielding materials or devises shall be placed upon any windows or sliding glass doors which are part of a Home, unless such awnings, canopies, shutters, foil, window tinting materials or shielding materials have been approved by the Board or the Committee appointed by the Board, which approval may be based on the aesthetic appearance of the properties.

Games And Play Structures. All game and play structures, including permanent or temporary roll-out basketball hoops and backboards, tree houses, and other recreational equipment shall be located or screened so they cannot be seen from any street and are shielded from view from any adjoining Lot.

Section 21. Utility Additions. No additional utility system, including without limitation, water, sewage, electrical, air conditioning and heating systems lines, ducts, conduits, pipes, wires or fixtures, shall be added to the exterior of any Home without the prior written consent thereto by the Board or an architectural control committee appointed by the Board, which consent shall not be unreasonably withheld if such addition complies with all applicable ordinances, requirements, and regulations of governmental authorities and such additions cause no damage or impairment or additional costs and the use or aesthetic appearance of the Community or any part of parts thereof are not impaired.

Section 22. Casualties. In the event that a Home or any part thereof is destroyed by casualty or otherwise, or in the event any improvements upon the Common Open Space are damaged or destroyed by casualty or otherwise, the Owner thereof or the Association, as the

case may be, shall promptly clear all debris resulting therefrom and (subject to the duties and obligations of the Association) commence either to rebuild or repair the damaged improvements in accordance with the terms and provisions of this Declaration.

Section 23. Reconstruction. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Common Open Space or any part or parts thereof, shall be substantially in accordance with the plans and specifications for such property and areas as rebuilding or reconstruction on account of casualty or other damage to any Home or any part or parts thereof shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or the new plans and specifications approved by the Board or the Committee, and the Owner of such Home.

Section 24. Rights, of Developer. Notwithstanding any provisions in this Declaration to the contrary, including the provisions of this Article XII, the Developer shall have the right with respect to the development of the Community to construct buildings and other improvements, including landscaping on the Community, and to create, expand reduce the recreational facilities. The construction of buildings and improvements including the creation and expansion of the recreational facilities shall be of such type, nature, design, size, shape, height, materials and location, including the landscaping, which term shall be defined in its broadest sense as including grass, hedges, vines, trees and the like, as Developer determines in its sole discretion without obtaining consent and approval of the Committee, the Association or its members, provided however, that same complies with the applicable building codes and zoning laws of the County or applicable government authority in force at that time.

Section 25. Disturbances. No owner shall make or permit any disturbing noises on any Lot or in any Home or do or permit anything to be done therein which will interfere with the rights, comfort or conveniences of other Owners.

Section 26 Minimum Sizes of Residences. No residential Units shall be constructed on any Lot that does not contain the following minimums:

Phase I Phase I Phase II	(Excluding Lots 26 - 37) (Lots 26 - 37)	Minimum 1,550 square feet Minimum 2,500 square feet Minimum 1,550 square feet
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Space counted toward minimum square footage shall be defined as air conditioned space only. No more than one (1) single family residence may be constructed on any Lot.

Section 27 Garage and Garage Doors. In order to maintain a harmonious and aesthetic appearance, the garage doors affixed to each Residential Unit shall remain closed except when in actual use to allow ingress and egress. Additionally, garage doors may be open during periods when the garage is being utilized because of yard work or related usage. At all other times, garage doors are required to be closed. Each Residential Unit shall be designated and constructed to include, at the minimum, a two car garage. All garages must remain limited to automobile storage or boat storage and may not be used at any time as additional residential or office space.

Section 28. Lot and Sod Maintenance. Prior to occupancy, the Lot upon which the Residential Unit is located must be sodded, with St. Augustine Floratam sod (or equal), from

the rear of the Lot to the curb at the front of the Lot. In addition, all Lots must be cut, edged and/or trimmed as needed to present a neat appearance on a continual basis

Section 29. Irrigation. The Owner of the Residential Unit must install an outdoor irrigation system for the Lot upon which said Residential Unit is located. The irrigation system must be on a timer device, the controls for which device must be on the exterior of the Residential Unit and accessible to the ARC and the Association.

Section 30. Restriction on Walls, Fences and Hedges. No wall, fence, columns, or hedge shall be erected on the front, side or back of any Lot unless specifically approved by the ARC. Fences shall be white in color and of PVC or fiberglass material only. Fences must be set back not less than ten (10) feet from the front corner of the Residential Unit. In no event shall this section contradict any County of Osceola, Florida or other applicable zoning code ordinance.

ARTICLE XIII

INSURANCE

Section 1. Purchase, Custody and Payment of Policies.

- Purchase. All insurance policies covering the Common Open Space shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida which has an office or agent located in the vicinity of the Community.
- Approval by Institutional Lenders. Each Institutional Lender will have the right upon reasonable notice to the Association to review and approve (which approval shall not be unreasonably withheld) the form, content, insurer, limits and coverage of all insurance purchased by the Association, and to require the Association to purchase insurance complying with the reasonable and customary requirements of the Institutional Lender. In the event of a conflict between Institutional Lenders, the decision of the Institutional Lender holding mortgages encumbering Homes which secure the largest aggregate indebtedness shall control.

Section 2. Coverage.

- Casualty. All improvements upon the Common Open Space and all personal property of the Association are to be insured in an amount equal to one hundred (100%) percent of the then current replacement cost, excluding foundation and excavating costs and other items normally excluded from coverage, as determined annually by the Association. Prior to obtaining any casualty insurance or renewal thereof, the Association shall obtain an appraisal from a fire insurance company or otherwise of the full replacement cost of the improvements upon the Common Open Space and all personal property of the Association, without deduction for depreciation, for the purposes of determining the amount of casualty insurance to be obtained pursuant to this Paragraph. Such coverage shall afford protection
- Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;
- Such other risks as from time to time shall be customarily insured against with respect to buildings and improvements similar in construction, location and use, including, but not limited to vandalism and malicious mischief, and all other risks normally covered by a standard "All Risks" endorsement, where available.

- B. <u>Liability</u>. Comprehensive general public liability insurance insuring the Association against loss or damage resulting from accidents or occurrence on or about or in connection with the Common Open Space, or any work, matters or things related to the Common Open Space or this Declaration and its exhibits, with such coverage as shall be required by the Association but with a combined single limit liability of not less than One Million Dollars (\$1,000,000.00) for bodily injury, death or property damage, arising out of a single occurrence, and with a cross liability endorsement to cover liabilities of the Owners as a group to an Owner.
- of the law.

 C. Worker's Compensation. As shall be required to meet the requirements
- D. Such Other Insurance. As the Association shall determine from time to time to be desirable or as may reasonably be required by an Institutional Lender pursuant to Section 1B of this Article XIII and as is customarily obtained with respect to improvements similar in construction, location and use to those contained within the Common Open Space, such as, where applicable, contractual and all-written contract insurance, employer's liability insurance and comprehensive automobile liability insurance.

When appropriate and obtainable, each of the foregoing policies shall waive the co insurer's right to: (i) subrogation against the Association and against the Owners individually and as a group; (ii) any pro-rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; (iii) avoid liability for a loss that is caused by an act of one or more directors of the Association or by one or more Owners; and (iv) shall provide that such policies may not be canceled or substantially modified (except for increases in coverage for limits of liability) without at least ten (10) days prior written notice to the Association and to the holder of a first mortgage which is listed as a scheduled holder a first mortgage in the insurance policy.

Section 3. Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

Section 4. Insurance Trustee. All casualty insurance policies purchased by the Association shall provide that all proceeds covering casualty losses in excess of \$25,000.00 shall, if designated by the Board, be paid to any national bank or trust company having trust powers and located in the vicinity of the Community as may be designated by the Association, as Trustee, which Trustee is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums or for the renewal or sufficiency of the policies or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Association. Notwithstanding the foregoing, unless the Board so determines or unless any Institutional Lender otherwise requires by written notice to the Association, no Insurance Trustee will be required, and all references in this Declaration to an Insurance Trustee shall refer to the Association where the context so requires proceeds on account of damage to Common Open Space shall be held in as many individual shares as there are Lots, the share of each lot being equal.

Section 5. <u>Distribution of Proceeds</u>. Proceeds of the insurance policies received by the Insurance Trustee shall be distributed to, or for the benefit of, the beneficial owners in the following manner:

A. <u>Expense of the Trust</u>. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

- B. <u>Reconstruction or Repair</u>. The remaining proceeds shall be paid to pay the cost of repair or reconstruction, as elsewhere provided. Any proceeds remaining after paying such costs shall be distributed to the Association.
- C. <u>Inspection of Insurance Policies</u>. A copy of each insurance policy purchased by the association shall be made available for inspection by any Owner or Institutional Lender at reasonable times.

ARTICLE XIV RECONSTRUCTION OR REPAIR AFTER CASUALTY

- Section 1. Determination to Reconstruct or Repair. If any part of the Common Open Space is damaged or destroyed by casualty, the damaged property shall be reconstructed or repaired, unless two-thirds (2/3) of the Owners vote to the contrary.
- Section 2. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements. Any reconstruction or repair must be in accordance with the ordinances of the controlling government authority, and must be approved by the controlling government authority or its appropriate review committee where required by such ordinances. Any reconstruction or repair must be in conformance with the requirements of any controlling government authority, and where required appropriate permits shall be obtained.
- Section 3. Responsibility. The responsibility for reconstruction and repair after casualty shall be that of the Association.
- Section 4. Estimates of Cost. Immediately after casualty damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair from one or more reliable licensed contractors, and shall submit copies of all acceptable estimates to the Insurance Trustee.
- Section 5. Assessments. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during or after the reconstruction and repair the funds for the payment of the cost thereof are insufficient, a Special Assessment shall be made against all Lots equally, in sufficient amounts to provide funds to pay such costs.
- Section 6. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Assessments against Owners, and shall be disbursed in payment of such costs in the following manner:
- A. <u>Association</u>. If the total Assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair is more than Twenty-Five Thousand Dollars (\$25,000.00), then the sums paid upon such Assessment shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Assessments and disburse the same in payment of the costs of reconstruction and repair.
- B. <u>Insurance Trustee</u>. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of Assessments against Owners on account of such casualty shall constitute a construction

fund which shall be disbursed in payment of the costs of the Insurance Trustee and the costs of reconstruction and repair in the following manner and order:

- of reconstruction and repair is less that Twenty-Five Thousand Dollars (\$25,000.00), then the construction funds shall be disbursed in payment of such costs upon the order of the Association.
- 2. <u>Association Major Damage</u>. If the amount of the estimated costs construction and repair is more than Twenty-Five Thousand Dollars (\$25,000.00), then the construction funds shall be disbursed in payment of such costs in the manner required by the Association and upon approval of an architect qualified to practice in the State of Florida and employed by the Association to supervise the work.
- 3. <u>Surplus</u>. It shall be presumed that the first moneys disbursed in payment of the costs of the Insurance trustee, if any, and the costs of reconstruction and repair shall be from the insurance proceeds. If there is a balance in the construction fund after payment of all costs of the Insurance Trustee, if any, and reconstruction and repair for which the fund is established, such balance shall be distributed to the Association.
- Trustee shall not be required to determine whether or not sums paid by Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association executed by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the name of the payee and the amount to be paid; provided that when the Association so requires, the approval of an architect named by the Association shall first be obtained by the Association for disbursement in payment of costs of reconstruction and repair.

ARTICLE XV GENERAL PROVISIONS

Section 1. Execution of Documents Required by Osceola County. The Developer's plan for the development of the Community may require from time to time the execution of certain documents required by the Osceola County. To the extent that said documents require the joinder of any or all Owners in the Community, each of said Owners, by virtue of his acceptance of a deed to his Lot, does irrevocably give and grant to the Developer, or any of its officers individually, full power of attorney to execute said documents as his agent and in his place and stead.

Section 2. Enforcement. The Association, or any Owner, shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Court costs and reasonable attorneys fees for any proceeding to enforce this Declaration, including any appeal therefrom, shall be borne by the Owner(s) against whom the suit has been filed. Failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

The South Florida Water Management District shall also have the right to enforce the provisions of this Declaration which relate to operation, maintenance and management of the

Master Surface Water Management System for the Community pursuant to the rules, requirements and permit promulgated by the District.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 4. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time, they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by an instrument signed by the Owners of sixty-six and two-thirds percent (66 2/3%) or more of the Lots, or by a vote of ninety percent (90%) of a quorum of Owners present in person or by proxy at a duly called regular or special meeting of the membars of the Association. Notwithstanding the above, (i) there will be no amendment to the provision of this Declaration pertaining to the maintenance of Common Open Space without the prior consent of the County; (ii) Developer will have the right to amend this Declaration pursuant to Section 1 of Article VI and Article VII without the consent of any Owners and/or Mortgagees; and (iii) any amendment to these Covenants and Restrictions which alter any provision relating to the Master Surface Water Management System, beyond maintenance in its original condition, including the water management portions of the common areas, must have the prior approval of the District. Any amendment must be recorded.

Section 5. Developer Amendment Privilege. Notwithstanding anything to the contrary set forth above, Developer may amend any provision of this Declaration without the approval or joinder of the Owners or the Association, if required to do so by any local, state or federal governmental agency or to comply with the Rules and Regulations of the Federal National Mortgage Association, the Federal Housing Administration, the Veterans Administration or any other similar governmental institutional agency which desires to hold, insure or guaranty a mortgage on all or any part of the Community.

Section 6. Damage or Destruction to Common Open Space. Each Owner shall be liable to the Association for any damage to the Common Open Space not fully covered by collected insurance which may be sustained by reason of the negligence or willful misconduct of said Owner or of his family, tenants, guests and invitees, both minor and adult. Notwithstanding the foregoing, the Association reserves the right to charge such Owner a Special Assessment equal to the increase, if any, in the insurance premium directly attributable to the damage caused by such Owner. The cost of correcting such damage shall be a Special Assessment against the Lot of such Owner and may be collected as provided herein for the collection of Assessments.

Section 7. <u>HUD/FHA/VA Approval</u>. Notwithstanding anything to the contrary set forth in this Declaration, so long as there is a Class "B" member, the prior approval of HUD/FHA/VA (which ever is applicable) shall be required for (i) annexation of property other than the Additional Parcel, (ii) amendments to this Declaration, except as set forth in Sections 5 and 6 of this Article XV, (iii) dissolution, merger or consolidation of the Association, or (iv) dedication of the Common Open Space.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has executed this Declaration this 5+4 day of JUNE, 2002.

"DEVELOPER"

LIFESTYLE BUILDERS OF ORLANDO, INC. a Florida corporation

Name: JEFFREY E. STUART

Title: PRESIDENT

STATE OF FLORIDA COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this JUNE, 2002 by JEFFREY E. STUART, as day of BUILDERS OF ORLANDO, INC., a Florida corporation, who W is personally known to me who President of LIFESTYLE _____ as identification.

M. CARLENE NALL Notary Public - State of Florida ly Commission Expires Feb 17, 2005 Commission # CC984413

NOTARY PUBLIC, Print Name: My Commission Expires: 2-17-2005 Commission #: <u>CC984413</u>

EXHIBIT "A"

PARCEL A:

A parcel of land lying in Sections 17 and 18, Township 25 South, Range 31 East, Osceola County, Florida.

Being Lots 55 and a portion of Lots 22,56 and 58 NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 17,18 and 19, Public Records of Osceola County, Florida.

AND

Being Lots 2 and 3 and a part of Lots 1,4,5 and 6, NEW MAP OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida.

AND

Being Blocks 148 through 152, inclusive, Blocks 177 through 182, inclusive, Blocks 208 through 211, inclusive, and a portion of Blocks 214 and 215, MAP OF THE NEW TOWN OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 71 and 72, Public Records of Osceola County, Florida.

AND

All together with abutting platted right of ways,

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southwest corner of said Section 17, Township 25 South, Range 31 East; thence run North 01°21′55" East, along the West Line of said Section 17, a distance of 33.00 feet; thence run South 88°42′39" East, along a line lying 33.00 North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of County Road 15; thence run North 00°54′54" East along said West right-of-way line, a distance of 1523.38 feet to the Point of Beginning; thence continue North 00°54′54" East, along said West right-of-way line, a distance of 1364.37 feet; thence run North 88°36′14" West, along the South line of EAST LAKE VISTA, according to the plat thereof, as recorded in Plat Book 6, Page 86, Public Records of Osceola County, Florida and the Easterly extension thereof, a distance of 1499.98 feet to a point on the East line of said Section 18; thence continue along the South line of EAST LAKE VISTA, the following two courses and distances; thence South 01°21′55" West, a distance of 73.03 feet; thence run North 88°41′28" West, a distance of 1394 feet, more or less, to the waters edge of East Lake Tohopekiliga; thence Southerly along said waters edge of said East Lake Tohopekiliga, a distance of 1376 feet, more or less, to a point on a line that bears North 88°42′39" West from the Point of Beginning; thence run South 88°42′39" East, a distance of 2438 feet, more or less, to the Point of Beginning.

RETURNTO: EAST LAKE COVE H.O.A., INC P.O.BOX 568582 ORLANDO, FL 32856-8582

LARRY WHALEY

OSCEOLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT

3

CL 2003107096 OR 2274/1741 AML Date 06/18/2003 Time 14:41:13

AMENDMENT NUMBER 1 TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR EAST LAKE COVE

LIFESTYLE BUILDERS OF ORLANDO, INC., a Florida corporation, is the developer ("Developer") of certain lands situated in Osceola County, Florida and further described in attached Exhibit "A" (hereinafter known as the "Property").

WHEREAS, the Developer desires to amend Article V, Sections 4, 7, and 8 to include the correct assessment fees charged to Owners;

WHEREAS, the Declaration of Covenants and Restrictions for East Lake Cove recorded in OR Book 2170, Page 2790, Public Records of Osceola County, Florida ("Restrictions") either contain erroneous assessment amounts or do not specify the assessment amounts each Owner is liable for;

WHEREAS, the Developer has obtained the approval of the required Board of Directors for East Lake Cove to amend the Restrictions; and

NOW THEREFORE, Developer amends the Declaration of Covenants and Restrictions for East Lake Cove as follows:

- 1. Article V, Section 4, entitled "Transfer Fee". Article V, Section 4, entitled "Transfer Fee" shall be modified by deleting the words, "Three Hundred and No/100 Dollars (\$300.00)" and in their place inserting the words, "One Hundred and No/100 Dollars (\$100.00)."
- 2. <u>Article V, Section 7(A), entitled "Capital Improvements"</u>. Article V, Section 7(A), entitled "Capital Improvements" shall be modified by adding the following sentence to the end of the paragraph:

"The assessment for capital improvements shall be due at the time of acquiring title to a Lot in the amount of Two Hundred and No/100 Dollars (\$200.00)."

3. Article V, Section 8, entitled "Annual Assessments". Article V, Section 8, entitled "Capital Improvements" shall be modified by deleting the words, "Two Hundred Fifty and No/100 Dollars (\$250.00), and in their place inserting the words, "Six Hundred and No/100 Dollars (\$600.00)."

Amend dec-elicove.edf

My Commission Expires: 2-17-2005

4. Except as amended by this Amend and Restrictions for East Lake Cove are hereby effect.	ment Number 1, the Declaration of Covenants reaffirmed and shall remain in full force and
MADE AND EXECUTED this 17 day of Time	2003.
Executed in the presence of:	
Printed Name: M. CARLETTE. NPLL Printed Name: Phyllis Walsurth	Lifestyle Builders of Orlando, Inc., a Florida corporation By: Printed Name: Jeffery E. Stuart Title: President
State of Florida County of Orange	
The foregoing instrument was acknowled 2003 by Jeffery E. Stuart as the Inc., a Florida corporation on behalf of the corporation	edged before me this day of ne President of Lifestyle Builders of Orlando, tion who is personally known to me.

EXHIBIT "A"

PARCEL A:

A parcel of land lying in Sections 17 and 18, Township 25 South, Range 31 East, Osceola County, Florida.

Being Lots 55 and a portion of Lots 22,56 and 58 NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 17,18 and 19, Public Records of Osceola County, Florida.

AND

Being Lots 2 and 3 and a part of Lots 1,4,5 and 6, NEW MAP OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida.

AND

Being Blocks 148 through 152, inclusive, Blocks 177 through 182, inclusive, Blocks 208 through 211, inclusive, and a portion of Blocks 214 and 215, MAP OF THE NEW TOWN OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 71 and 72, Public Records of Osceola County, Florida.

AND

All together with abutting platted right of ways,

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southwest corner of said Section 17, Township 25 South, Range 31 East; thence run North 01°21'55" East, along the West Line of said Section 17, a distance of 33.00 feet; thence run South 88°42'39" East, along a line lying 33.00 North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of County Road 15; thence run North 00°54'54" East along said West right-of-way line, a distance of 1523.38 feet to the Point of Beginning; thence continue North 00°54'54" East, along said West right-of-way line, a distance of 1364.37 feet; thence run North 88°36'14" West, along the South line of EAST LAKE VISTA, according to the plat thereof, as recorded in Plat Book 6, Page 86, Public Records of Osceola County, Florida and the Easterly extension thereof, a distance of 1499.98 feet to a point on the East line of said Section 18; thence continue along the South line of EAST LAKE VISTA, the following two courses and distances; thence South 01°21'55" West, a distance of 73.03 feet; thence run North 88°41'28" West, a distance of 1394 feet, more or less, to the waters edge of East Lake Tohopekiliga; thence Southerly along said waters edge of said East Lake Tohopekiliga, a distance of 1376 feet, more or less, to a point on a line that bears North 88°42'39" West from the Point of Beginning, thence run South 88°42'39" East, a distance of 2438 feet, more or less, to the Point of Beginning.

THIS DOCUMENT PREPARED BY AND SHOULD BE RETURNED TO: MARCOS R. MARCHENA, ESQ. MARCHENA AND GRAHAM, P.A. 233 S. SEMORAN BLVD. ORLANDO, FL 32807

CLERK OF CINCHES COURTS

AMENDMENT 2 TO <u>DECLARATION OF COVENANTS AND RESTRICTIONS FOR EAST LAKE COVE</u>

LIFESTYLE BUILDERS OF ORLANDO, INC., a Florida corporation, is the developer (the "Developer") of certain lands situated in Osceola County, Florida and further described in attached Exhibit "A" (hereinafter known as the "Property").

WITNESSETH:

WHEREAS, Developer recorded that certain Declarations and Covenants of EAST LAKE COVE in OR Book 2170, Page 2790, the Public Records of Osceola County, Florida (the "Original Restrictions") as amended by that certain Amendment 1 To Declaration of Covenants and Restrictions for East Lake Cove in OR Book 2274, Page 1, the Public Records of Osceola County, Florida (the "Amendment 1"); and

WHEREAS, the Developer desires to amend Article XII, section 4 to further define the appropriate uses of gas cylinders; and

WHEREAS, pursuant to the Restrictions, sixty-six and two thirds (66 2/3) of the Lot Owners have consented to this amendment by written instrument; and

NOW, THEREFORE, the Developer amends the Declaration of Covenants and Restrictions for East Lake Cove as follows:

 Article XII, Section 4, entitled "Temporary Structures and Use." Article XII, Section 4 shall be modified by deleting the last sentence and replacing it with the following:

In order to prevent unsightly objects in and about each of the Homes to be erected in this Community, no gas tank, gas container, or gas cylinder, except on the side or rear of the home and only if for use by gas appliances, i.e., barbecue grills, fireplaces, pool heaters, ovens, ranges, etc. shall be permitted to be placed on or about the outside of any of the Homes built in this Community or any ancillary building.

3. Except as amended by this Amendment 2 and the previous Amendment 1, the Declaration of Covenants and Restrictions for East Lake Cove are hereby reaffirmed and shall remain in full force and effect.

MADE AND EXECUTED this _____ day of January, 2006.

Executed in the presence of:

Lifestyle Builders of Orlando, Inc. A Florida Corporation

The day of the

State of Florida County of Orange

The foregoing instrument was acknowledged before me this ______ day of January, 2006 by Jeffrey E. Stuart, as President of LIFESTYLE BUILDERS OF ORLANDO, INC., a Florida corporation on behalf of the said entity who is personally known to me.

M. CARLENE MALL

Notary Public State of Florida

Nelson Express Feb. 17, 2009

Commission Express Feb. 17, 2009

Commission FND 380548

Bonded By Franchise Hotary Assin

Printed Name: // /r/
My Commission Expires: //

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EXHIBIT "A"

PARCEL A:

A parcel of land lying in Sections 17 and 18, Township 25 South, Range 31 East, Osccola County, Florida.

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Being Lots 2 and 3 and a part of Lots 1, 4, 5 and 6, NEW MAP OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida.

AND

Being Blocks 148 through 152, inclusive, Blocks 177 through 182, inclusive, Blocks 208 through 211, inclusive, and a portion of Blocks 214 and 215, MAP OF THE NEW TOWN OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 71 and 72, Public Records of Osceola County, Florida.

AND

All together with abutting platted right of ways,

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southwest corner of said Section 17, Township 25 South, Range 31 East; thence run North 01°21′55" East, along the West line of said Section 17, a distance of 33.00 feet; thence run South 88°42′37" East, along a line lying 33.00 North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of State Road 15; thence run North 00°54′54" East along said West right-of-way line, a distance of 1523.38 feet to the Point of Beginning; thence continue North 00°54′54" East, along said West right-of-way line, a distance of 1364.37 feet; thence run North 88°36′14" West, along the South line of EAST LAKE VISTA, according to the plat thereof, as recorded in Plat Book 6, Page 86, Public Records of Osceola County, Florida and the Easterly extension thereof, a distance of 1499.98 feet to a point on the East line of said Section 18; thence continue along the South line of said EAST LAKE VISTA, the following two courses and distances; thence South 01°21′55" West, a distance of 73.03 feet; thence run North 88°41′28" West, a distance of 1394 feet, more or less, to the waters edge of East Lake Tohopekaliga; thence Southerly along said waters edge of said East Lake Tohopekaliga, a distance of 1376 feet, more or less, to a point on a line that bears North 88°42′37" West from the Point of Beginning; thence run South 88°42′37" East, a distance of 2438 feet, more or less, to the Point of Beginning.

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

CL 2003107096 ANL Date 06/18/2003

OR 2274/1741 Time 14:41:13

3P

AMENDMENT NUMBER 1 TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR EAST LAKE COVE

LIFESTYLE BUILDERS OF ORLANDO, INC., a Florida corporation, is the developer ("Developer") of certain lands situated in Osceola County, Florida and further described in attached Exhibit "A" (hereinafter known as the "Property").

WHEREAS, the Developer desires to amend Article V, Sections 4, 7, and 8 to include the correct assessment fees charged to Owners;

WHEREAS, the Declaration of Covenants and Restrictions for East Lake Cove recorded in OR Book 2170, Page 2790, Public Records of Osceola County, Florida ("Restrictions") either contain erroneous assessment amounts or do not specify the assessment amounts each Owner is liable for;

WHEREAS, the Developer has obtained the approval of the required Board of Directors for East Lake Cove to amend the Restrictions; and

NOW THEREFORE, Developer amends the Declaration of Covenants and Restrictions for East Lake Cove as follows:

- 1. <u>Article V, Section 4, entitled "Transfer Fee"</u>. Article V, Section 4, entitled "Transfer Fee" shall be modified by deleting the words, "Three Hundred and No/100 Dollars (\$300.00)" and in their place inserting the words, "One Hundred and No/100 Dollars (\$100.00)."
- 2. <u>Article V, Section 7(A), entitled "Capital Improvements"</u>. Article V, Section 7(A), entitled "Capital Improvements" shall be modified by adding the following sentence to the end of the paragraph:

"The assessment for capital improvements shall be due at the time of acquiring title to a Lot in the amount of Two Hundred and No/100 Dollars (\$200.00)."

3. Article V, Section 8, entitled "Annual Assessments". Article V, Section 8, entitled "Capital Improvements" shall be modified by deleting the words, "Two Hundred Fifty and No/100 Dollars (\$250.00), and in their place inserting the words, "Six Hundred and No/100 Dollars (\$600.00)."

1

	4.	Excep	t as a	amend	led by	this	Ameno	lment Nu	mber 1	l, the	Declara	tion of	Coven	ants
and	Restrictio	ns for	East	Lake	Cove	are	hereby	reaffirm	ed and	shall	remain	in full	force	and
effe	ct.													

MADE AND EXECUTED this 17 day of Time, 2003.

Executed in the presence of:

Printed Name: M. ("AP) & K.F. NALL

Printed Name: Phylis 4hd5410+14

Lifestyle Builders of Orlando, Inc., a Florida corporation

Printed Name Veffery E Stuart

Title: President

State of Florida County of Orange

The foregoing instrument was acknowledged before me this _______ day of _______, 2003 by Jeffery E. Stuart as the President of Lifestyle Builders of Orlando, Inc., a Florida corporation on behalf of the corporation who is personally known to me.



M. Carline Mall Printed Name: M. CARLENE NALL My Commission Expires: 2-17-2005

EXHIBIT "A"

PARCEL A:

A parcel of land lying in Sections 17 and 18, Township 25 South, Range 31 East, Osceola County, Florida.

Being Lots 55 and a portion of Lots 22,56 and 58 NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 17,18 and 19, Public Records of Osceola County, Florida.

AND

Being Lots 2 and 3 and a part of Lots 1,4,5 and 6, NEW MAP OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida.

AND

Being Blocks 148 through 152, inclusive, Blocks 177 through 182, inclusive, Blocks 208 through 211, inclusive, and a portion of Blocks 214 and 215, MAP OF THE NEW TOWN OF NARCOOSSEE, according to the Plat thereof as recorded in Plat Book 1, Pages 71 and 72, Public Records of Osceola County, Florida.

AND

All together with abutting platted right of ways,

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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East Lake Cove Homeowner's Association, Inc.

Board of Directors

Action by Consent in Lieu of Special Meeting

The undersigned, being all the members of the board of directors of **East Lake Cove Homeowner's Association, Inc.**, consent to the following action by the board of directors of the corporation and instruct the secretary of the corporation to enter this certificate in the minutes of the proceedings of the corporation:

1. The following modifications are made to the Declaration of Restrictions and Covenants for East Lake Cove:

Article V, Section 4, entitled "Transfer Fee". Article V, Section 4, entitled "Transfer Fee" shall be modified by deleting the words, "Three Hundred and No/100 Dollars (\$300.00)" and in their place inserting the words, "One Hundred and No/100 Dollars (\$100.00)."

Article V, Section 7(A), entitled "Capital Improvements". Article V, Section 7(A), entitled "Capital Improvements" shall be modified by adding the following sentence to the end of the paragraph:

"The assessment for capital improvements shall at the time of acquiring title to a Lot in the amount of Two Hundred and No/100 Dollars (\$200.00)."

Article V, Section 8, entitled "Annual Assessments". Article V, Section 8, entitled "Capital Improvements" shall be modified by deleting the words, "Two Hundred Fifty and No/100 Dollars (\$250.00), and in their place inserting the words, "Six Hundred and No/100 Dollars (\$600.00)."

2. All lawful acts on behalf of the corporation taken by the officers and directors to date are ratified and confirmed.

Execution of this certificate by the undersigned, being all the members of the board of

directors waive any requirement of a formal meeting to conduct the business referred to herein.

Dated this $\frac{1}{2}$ day of June, 2003.

DIRECTORS:

effery E. S

G. Curtis Stuart

M. Carlene Nall

Electronic Articles of Incorporation For

N02000004503 FILED June 12, 2002 Sec. Of State

EAST LAKE COVE HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, for the purpose of forming a Florida not-for-profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

EAST LAKE COVE HOMEOWNERS ASSOCIATION, INC.

Article II

The principal place of business address:

1 DRENNEN ROAD ORLANDO, FL. 32806

The mailing address of the corporation is:

1 DRENNEN ROAD ORLANDO, FL. 32806

Article III

The specific purpose for which this corporation is organized is:

TO PROMOTE THE RECREATION, HEALTH, SAFETY AND WELFARE OF THE RESIDENTS OF EAST LAKE COVE.

Article IV

The manner is which directors are elected or appointed is:

DIRECTORS ARE ELECTED AS STATED IN THE BYLAWS.

Article V

The name and Florida street address of the registered agent is:

JEFFREY E STUART 1 DRENNEN ROAD ORLANDO, FL. 32806

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: JEFFREY E. STUART

Article VI

The name and address of the incorporator is:

MARCHENA & GRAHAM, P.A. 233 SOUTH SEMORAN BLVD. ORLANDO, FLORIDA 32806

Incorporator Signature: JENNIFER Y. MICHELI

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: P JEFFREY E STUART 1 DRENNEN ROAD ORLANDO, FL. 32806

Title: S JEFFREY E STUART 1 DRENNEN ROAD ORLANDO, FL. 32806 Prepared by and return to after recording:

Karen B. Clark, Esq. Akerman Senterfitt 255 South Orange Avenue 17th Floor Orlando, FL 32750 LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

CL 2004242628 LMC Date 12/21/2004 OR 2660/766 Time 09:34:53

5P

ASSIGNMENT OF DEVELOPMENT RIGHTS

EAST LAKE COVE, INC., a Florida corporation (the "Assignor"), in consideration of ten and no/100 dollars (\$10.00) and other valuable consideration, effective as of December 3, 2004, hereby assigns to MASTERPIECE HOMES, INC., a Florida corporation ("Assignee"), absolutely and without reservation, all of Assignor's title, interest, right, and ownership in the Development Rights (defined below).

The "Development Rights" consist of those particular rights set forth in that certain Memorandum of Agreement to Cooperate, effective March 15, 2002, recorded at O.R. Book 2021, Page 793, in the public records of Osceola County, (the "Memorandum") in which the Assignor, East Lake Cove, Inc., the "Seller" therein, reserved certain covenants, conditions, easements and restrictions relating to that certain property commonly referred to as East Lake Cove Phase I, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference ("Encumbered Property"), and benefiting that certain property referred to in the Memorandum as "Seller's adjoining property to the south" which is more particularly described in Exhibit "B" (the "Benefitted Property"), attached hereto and incorporated herein by this reference

This Assignment may be executed in multiple original counterparts, and will bind both parties provided that each party executes at least one such counterpart.

WITNESSES

ASSIGNOR:

EAST LAKE COVE, INC., a Florida corporation.

Siemetree

Frank H. Cawthon, Jr., President

Print Name:

Mangan

COUNTY OF Volusia	· A
	cknowledged before me this day of December, 2004 by Frank Lake Cove II, LLC, a Florida limited liability company, on behalf of a to me or has produced
My Commission Expires:	Print Notary Printic Michele M Chempion My Commission D0210096 Expires August 24, 2007
WITNESSES	ASSIGNEE:
	MASTERPIECE HOMES, INC., a Florida corporation.
Signed in the presence of:	Signatur
Square:	Kyle Upider, Vice President
Print Name:	\bigcirc .
210	
Signature:	
Print Name:	
STATE OF FLORIDA COUNTY OF Volusia	
	cknowledged before me this day of December, 2004 by Kyle iece Homes, Inc., a Florida corporation on behalf of the company. produced
My Commission Empirement of A. Hallo Mills 10 year A. Hallo Mills 10	Print Joyce A Holle Notary Public

EXHIBIT "A" LEGAL DESCRIPTION

Encumbered Property

PARCEL A

A parcel of land lying in Sections 17 and 18, Township 25 South, Range 31 East, Osceola County, Florida.

Being Lot 55 and a portion of Lots 22, 56 and 58, NARCOOSSEE, according to the Plat thereof, recorded in Plat Book 1, Pages 17, 18, and 19, Public Record of Osceola County, Florida.

AND

Being Lots 2 and 3 and a part of Lots 1, 4, 5 and 6 NEW MAP OF NARCOOSSEE, according to the Plat thereof recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida.

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All together with abutting platted right-of-ways.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southwest corner of Section 17, Township 25 South, Range 31 East; thence run N 01°21'55" E, along the West line of said Section 17, a distance of 33.00 feet; thence run S88°42'37" E., along a line lying 33.00 feet North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of State Road 15; thence run N 00°54'54" E along said West right-of-way line, a distance of 1523.38 feet to the POINT OF BEGINNING; thence continue N 00°54'54 E, along said West right-of-way line, a distance of 1364.37 feet; thence run N 88°36'14" W, along the South line of EAST LAKE VISTA. according to the Plat thereof, as recorded in Plat Book 6, Page 86, Public Records of Osceola County, Florida and the Easterly extension thereof, a distance of 1499.98 feet to a point on the East line of said Section 18; thence continue along the South line of said EAST LAKE VISTA, the following two courses and distances; thence S 01°21'55" W, a distance of 73.03 feet; thence run N 88°41'28" W a distance of 1394 feet, more or less, to the waters edge of East Lake Tohopekaliga; thence Southerly along said waters edge of said East Lake Tohopekaliga, a distance of 1376 feet, more or less, to a point on a line that bears N 88°42'37" W from the Point of Beginning; thence run S 88°42'37" E, for a distance of 2438 feet, more or less, to the POINT OF BEGINNING.

LESS AND EXCEPT PARCELS B AND C

A portion of Section 18, Township 25 South, Range 31 East, Osceola County, Florida, being a portion of Lot 2. NEW MAP OF NARCOOSSEE, according to the Plat thereof, as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 17, Township 25 South, Range 31 East; thence run N 01°21'55" E, along the West line of said Section 17, a distance of 33.00 feet; thence run S 88°42'37" E, along a line lying 33.00 feet North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of State Road 15; thence run N 00°54'54" E along said West right-of-way line, a distance of 1523.38 feet; thence leaving said right of way line run the following courses and distances, N 88°42'39" W a distance of 2416.03 feet; thence N 14°02'53" W a distance of 156.23 feet; thence N 17°25'29" W a distance of 53.78 feet to the POINT OF BEGINNING; thence S 72°49'48" W 227 feet plus or minus to the waters edge; thence N 12°04'13" W a distance of 100 feet plus or minus; thence leaving said waters edge N 72°49'48" E a distance of 382 feet plus or minus; thence S 17°10'12" E a distance of 100.00 feet; thence S 72°49'48" W a distance of 163.78 feet to the POINT OF BEGINNING.

PARCEL C (Cawthon Parcel/Proposed Lot 29)

A portion of Section 18, Township 25 South, Range 31 East, Osceola County, Florida, being a portion of Lot 2, NEW MAP OF NARCOOSSEE, according to the Plat thereof, as recorded in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 17, Township 25 South, Range 31 East; thence run N 01°21'55" E, along the West line of said Section 17, a distance of 33.00 feet; thence run S°88°42'37" E, along a line lying 33.00 feet North of the South line of said Section 17, a distance of 1522.67 feet to the intersection with the West right-of-way line of State Road 15; thence run N°00°54'54" E along said West right-of-way line, a distance of 1523.38 feet; thence leaving said right of way line run the following courses and distances, N 88°42'39" W a distance of 2416.03 feet; thence N 14°02'53" W a distance of 109.94 feet to the POINT OF BEGINNING; thence S°72°49'48" W a distance of 236 feet plus or minus to the waters edge; thence N 11°01'12" W a distance of 100 feet plus or minus; thence leaving said waters edge N 72°49'48" E a distance of 391 feet plus or minus; thence leaving said waters edge N 72°49'48" E a distance of 391 feet plus or minus; thence S 17°10'12" E a distance of 76.39 feet, to a point of curvature of a curve, concave Northeasterly, having a radius of 60.00 feet, and a central angle of 23°10'22"; thence from a chord bearing of S 28°45'23" E, run Southeasterly along the arc of said curve a distance of 24.27 feet to a point on a curve; thence S 72°49'48" W a distance of 170.91 feet to the POINT OF BEGINNING.

OR 2660/770

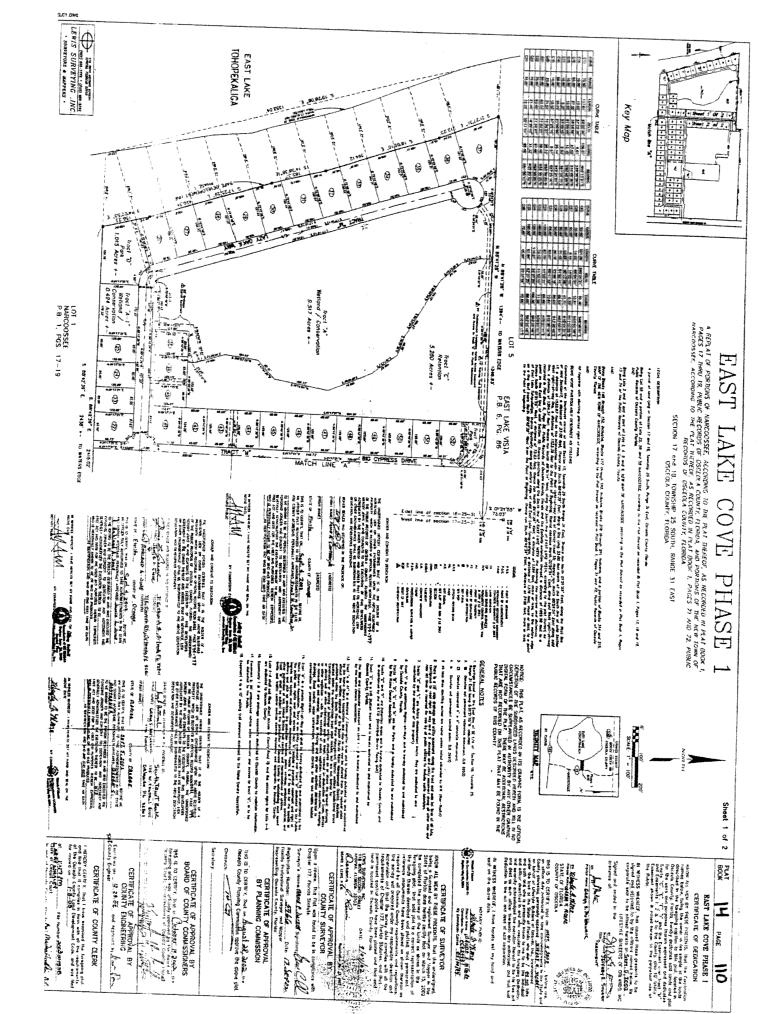
CL 2004242628

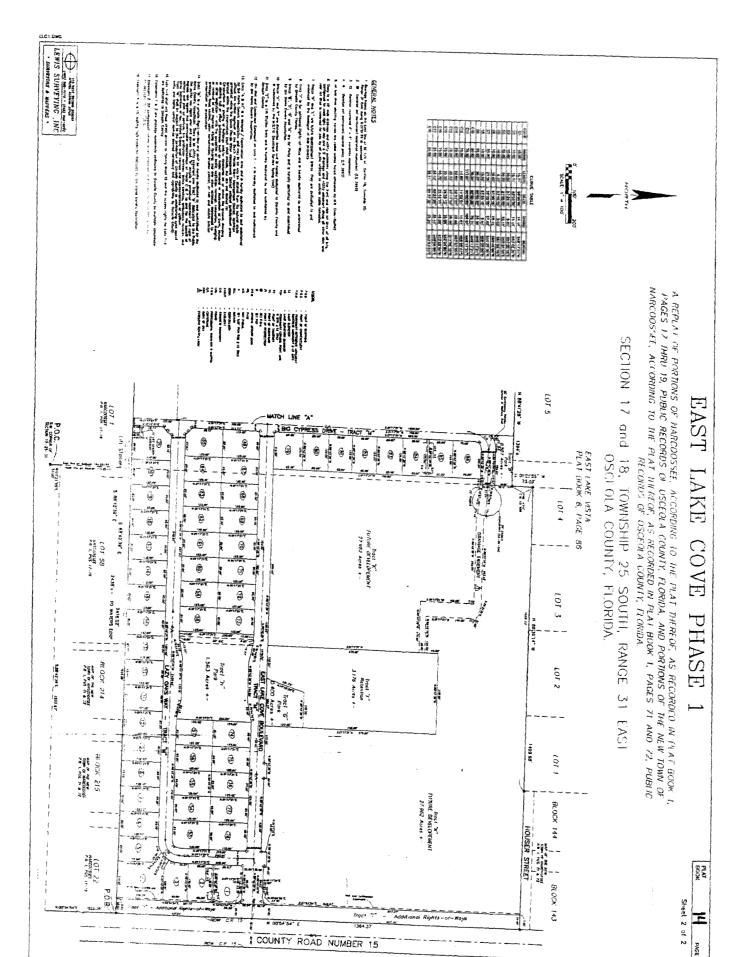
EXHIBIT "B" LEGAL DESCRIPTION

Benefitted Property

A portion of Section 17 and 18, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 17, Township 25 South, Range 31 East; thence North 01°21'55" East along the West line of said Section 17, a distance of 33.00 feet to the Point of Beginning; thence South 88°42'37" East along a line lying 33.00 North of the South line of said Section 17, a distance of 1140.50 feet; thence North 01°17'23" East, 330.00 feet; thence South 88°42'37" East, 380.01 feet to the intersection with the West right-of-way line of County Road 15; thence North 00°54'54" East along said West right-of-way line, a distance of 1193.37 feet; thence North 88°42'37" West, a distance of 2438 feet, more or less, to the waters edge of East Lake Tohopekaliga; thence Southerly, along said waters edge of East Lake Tohopekaliga, a distance of 1540 feet, more or less, to a point on a line that bears North 88°42'37" West from the Point of Beginning; thence run South 88°42'37" East, along a line, 33.00 feet North of the South line of said Section 18, a distance of 802 feet; more or less, to the Point of Beginning.





LENIS SURVEYING .INC. EAST LAKE COVE PHASE 1 PLAT BOOK 14, PAGES 110-111 9 the Contract AND THE SAME 101 5 S. E. CONNESS OF W. M. C. Pr. 60 Air 3 9 9 0 0 1 m 0 9 9 0 9 9 9 107 4 8 EAST LAKE VISTA PLAT BOOK 6, PAGE 86 ٩ 9 0 0 0 9 8 9 9 3 9 0 ۱ 9 9 9 0 0 0 LOT 3 9 EAST LAKE COVE PHASE I PLAT BOOK 14, PAGES 110-111 A REPLAT OF TRACK "K", EAST LAKE COVE PHASE I, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 14 PACES THE THRU THI, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA SECTION 17 and 18, TOWNSHIP 25 SOUTH, RANGE 31 EAST OSCEOLA COUNTY, FLORIDA. 0 9 9 9 LEGAL DESCRIPTION: 0 0 ê F@ 0 LAZY OMES LOOP 9 DANT LAKE COME BOULEVARD 0 LOT 2 9 Tract Y*
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BY PLANNING COMMISSION CERTIFICATE OF APPROVAL

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DATE #- 5-03

CERTIFICATE OF SURVEYOR

LAKE CONE BOULEWARD B. WIEG

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BOARD OF COUNTY COMMISSIONERS

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CERTIFICATE OF COUNTY CLERK

CENTIFICATE OF APPROVAL BY

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Box Comment

THE PROPERTY.

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Prepared by and return to:
Penny Smith, an employee of
GulfAtlantic Title
460 W. Central Parkway
Altamonte Springs, FL 32714

LARRY WHALEY
OSCEDLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

1P

AFFIDAVIT

State of Florida County of Orange

BEFORE ME, the undersigned authority, personally appeared Jeffrey E. Stuart who, being duly sworn, deposes and says:

- 1. That he is the President of Lifestyle Builders of Orlando, Inc., a corporation, hereinafter "CORPORATION", whose address is 1 Drennen Road, Orlando, FL 32806.
- 2. That CORPORATION has recorded the following Notices of Commencements in Official Records Book 2182, Page 2152, Official Records Book 2041, Page 1302, and Official Records Book 2145, Page 657, Public Records of Orange County, Florida; and
- That CORPORATION has set aside monies to pay for the above improvements and/or assessed the homeowners through their Association fees in an amount sufficient to pay the contracted price.

AFFIANT FURTHER SAYETH NAUGHT:

SIGNED, SEALED AND DELIVERED this 18th day of February, 2002.

Lifestyle Builders of Orlando, Inc.

Jeffrey E Stuart, President

The foregoing instrument was sworn to before me this 18th day of February, 2002, by Jeffrey E. Stuart, who is personally known me.

Notary Public



LARRY WHALEY

OSCEOLA COUNTY, FLORIDA CLERK OF CIRCUIT COURT

PROJECT	EAST I	AKE	COVE	PHA	SE	TWO
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PLAT BOOK PAGE

CL 2004057514 HGP Date 03/23/2004

OR 2470/2562 Time 14:50:24

JOINDER AND CONSENT TO DEDICATION FIRST COMMERCIAL BANK OF FLORIDA

The undersigned hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the above described property, which encumbrance is recorded in Official Records Book 2021 Page 799 of the Public Records of Osceola County, Florida and that the undersigned hereby joins in and consents to the dedication of the lands described above by the owner thereof, and agrees that its mortgage, lien or other encumbrance shall be subordinated to the above dedication.

Signed, scaled and delivered in the presence of:

(Signature of Witness)

(Type/print Name)

SouthTrust Bank 135 W. Central Ave

Orlando, Florida 32801

(Type/Print Corporation Name)

M. Travis Williams, Vice-President

STATE OF FLORIDA

COUNTY OF ORANGE

This is to certify, that on March 23, 2004, before me, an officer duly authorized to take acknowledgments in the State and County aforesaid, personally appeared M. Travis Williams to me known to be the person described in and who executed the forgoing JOINDER AND CONSENT TO DEDICATION and agreement and severally acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed, who is personally known to me and did not take an oath.

In witness whereof, I have hereto set my hand and seal on the above date.

Commission DD079009

Expires December 18, 2005

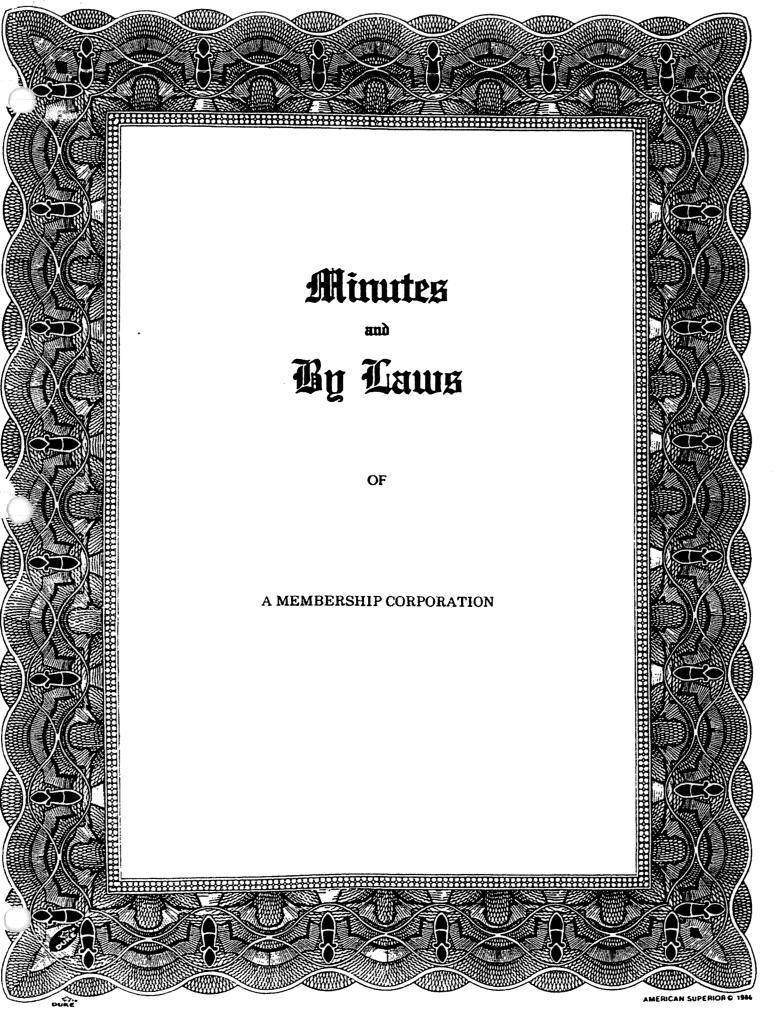
Signalure of Motary Public State of Florida

Print/type or stamp Name of Notary

RENRY TO: LIFESTYLE BUILDIERS

P.O. Box 568582

ORLAND, FL 32856-8582



BYLAWS EAST LAKE COVE HOMEOWNERS' ASSOCIATION INC.

A NONPROFIT CORPORATION

ARTICLE ONE

INTRODUCTION

Definition of Bylaws

1.01 These Bylaws constitute the code of rules adopted by EAST LAKE COVE HOMEOWNERS' ASSOCIATION, INC., for the regulation and management of its affairs.

Purposes and Powers

1.02 This Corporation will have the purposes or powers as may be stated in its Articles of Incorporation, and such powers as are now or may be granted hereafter by law.

The primary purpose of this Corporation is to promote the recreation, health, safety and welfare of the residents of EAST LAKE COVE.

ARTICLE TWO

OFFICES AND AGENCY

Principal and Branch Offices

2.01 The principal place of business of this Corporation in Florida will be located at 1 Drennen Road, Orlando, Florida 32806.

Location of Registered Office

2.02 The location of the initial registered office of this Corporation is 1 Drennen Road, Orlando, Florida 32806. Such office will be continuously maintained in the State of Florida for the life of this Corporation. The Board of Directors may change the address of its registered office by

duly adopted resolution and filing the appropriate statement with the Secretary of State.

ARTICLE THREE

MEMBERSHIP

Definition of Membership

3.01 The Members of this Corporation are those persons having membership rights in accordance with the provisions of the Articles of Incorporation.

Class(es) of Members

3.02 Every person or entity who is a record owner of fee simple of an undivided fee interest in any lot shall be a member of the association. Membership is appurtenant to, and inseparable from ownership of a lot.

Member's Dues

3.03 Homeowners' Association membership dues will be determined by a majority vote of the Board of Directors.

Assessments

3.04 The Association has the authority to levy assessments against each lot to be used exclusively to promote recreation, health, safety and welfare of the residents in EAST LAKE COVE and for the improvements and maintenance of the landscaped area situated at the entry way of EAST LAKE COVE, entrance, median landscaping, parks, pool and other recreation areas and to secure liability insurance if required by Osceola County or approved by the Board of Directors of the association, and the employment of attorneys, accountants and other professionals to represent the association when necessary or useful.

Notice of Members' Meetings

3.05 Written or printed notice, stating the place, day, and hour of the meeting and a purpose or purposes for which the meeting is called, must be delivered not less than five not more than forty calendar days before the dated of the members' meeting, either personally, by first class mail, or by telegram, to each Member entitled to vote at such meeting.

Special Members' Meetings

- 3.06 Special meetings of the Members may be called by any of the following:
 - The Board of Directors;
 - (2) The President;
 - (3) Any other officers or key personnel;or

Members having at least 10 percent of the votes that all members are entitled to cast at such meetings.

Voting Rights of Members

3.07 Each Member of the homeowners association will be entitled to one (1) vote on each matter submitted to a vote by the Members except for a Class B Members who are entitled to ten (10) votes for each lot owned.

Members' Proxy Voting

3.08 A Member may vote either in person or by proxy executed in writing by the Member or by his or her duly authorized attorney-in-fact. No proxy will be recognized as valid after eleven months from the date of its execution unless expressly provided otherwise in the

Quorum of Members

3.09 The number of members represented in person or by proxy that will constitute quorum at a meeting of the Members will be a majority of the members.

Transferability of Membership

3.11 Membership is appurtenant and inseparable from, ownership of lots.

ARTICLE FOUR

DIRECTORS

Definition of Board of Directors

4.01 The Board of Directors is that group of persons vested with the management of the business and affairs of this Corporation subject to the law, the Articles of Incorporation, and these Bylaws.

Structure of Board

4.02 The Board of Directors of this Corporation will constitute a single class.

Qualifications of Directors

- 4.03 The qualifications for becoming and remaining a Director of this Corporation are as follows:
 - (1) Directors need not be residents of the State of Florida.
 - (2) Directors must be Members of the Corporation.

Number of Directors

4.04 The number of Directors of this Corporation will not be less than three (3) at any time.

Terms of Directors

4.05 Directors will be elected for a term of one (1) year. Each Director will hold office for the term for which elected and until a successor has been selected and qualified.

A Director may be removed from office when such action will serve in the best interest of the Corporation.

Vacancies on the Board

4.06 Resignation of Directors will become effective immediately or on the date specified therein, and vacancies will be deemed to exist as of such effective date. Any vacancy occurring on the Board of Directors will be filled by election by the Members at a special meeting to be called by the Board of Directors. The new Director will serve for the unexpired term of the predecessor in office.

Notice of Directors' Meetings

4.07 Written or printed notice stating the place, day and hour of any special meeting of the Board of Directors will be delivered to each Director not less than two (2) nor more than thirty (30) business days before the date of the meeting either personally or by first class mail.

Special Board Meeting

- 4.08 A special meeting of the Board of Directors may be called by either:
 - (1) The President.

- (2) Other Officers.
- (3) A number constituting a quorum of the Board of Directors.

Quorum of Directors

4.09 A majority of the whole Board of Directors will constitute a quorum; provided, that in no event shall a quorum consist of less than one half of the whole Board. The act of a majority of the Directors present at a meeting at which a quorum is present will be the act of the Board of Directors, unless a greater number is required under the provisions of the Articles of Incorporation, or any provision of these Bylaws.

ARTICLE FIVE

OFFICERS

Roster of Officers

- 5.01 The Officers of this Corporation will consist of the following personnel:
 - (1) President.
 - (2) Vice-President.
 - (3) Secretary.
 - (4) Treasurer.

Any one person may serve in two or more positions at the same time.

Selection of Officers

5.02 Each of the Officers will be elected and appointed annually by the Board of Directors. Each Officer will remain in office for one (1) year or until a successor to such office has been selected and qualified.

President

ADOPTION OF BYLAWS

Adopted by the Board of Directors by resolution and vote unanimous on May 1,2002, at Orlando, Florida.

DIRECTORS

Approving:

Jeffrey E. Stuart, President

Jeffrey E. Stuart Secretary

5.03 The President will be the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or Directoral Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to such office, and such other duties as may be provided in the Bylaws or as may be prescribed from time to time by the Board of Directors.

Vice-President

5.04 The Vice-President shall perform all duties and exercise all powers of the President when the President is absent or otherwise unable to act. The Vice President will perform such other duties as may be prescribed from time to time by the Board of Directors.

Secretary

5.05 The Secretary shall (1) keep the minutes of all meetings of Members and of the Board of Directors; (2) be the custodian of the corporate records; (3) give all notices as are required by law or by these Bylaws; and, generally, (4) perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or that may be assigned from time to time by the Board of Directors.

Treasurer

5.06 The Treasurer shall (1) have the charge and custody of all corporate funds; (2) deposit the funds as required by the Board of Directors; (3) keep and maintain adequate and correct accounts of the Corporation's properties and business transaction; (4) render reports and accountings to the Directors as required by the Board of Directors or Members or by law; and (5) perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or that may be assigned

from time to time by the Board of Directors.

ARTICLE SIX

OPERATIONS

Fiscal Year

6.01 The fiscal year of this corporation shall be one (1) calendar year.

Execution of Documents

6.02 Except as otherwise provided by law, checks, drafts, promissory notes, orders for payment of money, and other evidences of indebtedness of this Corporation shall be signed by the Treasurer and countersigned by the President, contracts, leases, or other instruments executed in the name of and on behalf of the Corporation shall be signed by the President or Vice President, and shall have attached copies of the resolutions of the Board of Directors authorizing such execution.

Books and Records

6.03 The Corporation shall keep correct and complete books and records of account, and minutes of the proceedings of its Members, Board of Directors, and Directoral Committees. The Corporation will keep at its registered office a membership register giving the names, addresses, and showing classes and other details of the membership of each, and the original or a copy of its Bylaws including amendments to date certified by the Secretary of the Corporation.

Inspection of Books and Records

6.04 All books and records of this Corporation may be inspected by any Member, or his or her agent or attorney, for any proper purpose at any reasonable time on written demand under

oath stating such purpose.

Nonprofit Operations-Compensation

6.05 This Corporation shall not have or issue shares of stock. No dividend shall be paid, and no part of the income of this Corporation shall be distributed to its Members, Directors, or Officers. The Corporation may, however, pay compensation in a reasonable amount to Members, Officers, or Directors for service rendered.

Loans to Management

6.06 This Corporation shall make no loans to any of its Directors or Officers.

Corporate Assets

- 6.07 (1) No Member or Incorporator may have any vested right, interest, or privilege of, in, or to the Corporation's assets, functions, affairs, or franchises, or any right, interest, or privilege that may be transferable or inheritable, or that will continue if his or her membership ceases, or while he or she is not in good standing.
 - (2) Expelled Members shall have no property rights to assets of the corporation.
- (3) Upon dissolution, the assets shall be dedicated to a public body, or conveyed to a nonprofit organization with a similar purpose. The Directors may not authorize secure transactions or other dispositions of corporate assets without the approval of the members.

ARTICLE SEVEN

AMENDMENTS

Amendment of Articles of Incorporation

7.01 Amendments to the Articles of Incorporation shall be proposed and adopted in the

following manner: 1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. 2. A resolution for the adoption of proposed amendments may be purposed either by the Board of Directors or by two thirds of the members of the association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the secretary prior to such meeting. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and not less than two thirds of the members of the association. 3. No amendment shall make any changes in, or be affected to impair or dilute, any right of the members that are govern by the declaration, as for example, qualification for members and voting rights of members, which are part of the property interest created thereby. 4. A copy of each amendment shall be certified by the Secretary of the State, State of Florida, and be recorded in the Public Records of Osceola County, Florida.

Modification of Bylaws

7.02 The power to alter, amend, or repeal these Bylaws, or to adopt new Bylaws, insofar as is allowed by law, is vested in the Board of Directors.

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EAST LAKE COVE, L.L.C.

Jeffrey E. Stuart; President