

Audubon Villas  
at  
Hunter's Creek

A Condominium

2005

AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM  
TABBED MASTER INDEX

Tab

Prospectus Text..... 1

Declaration of Condominium ..... 2

Legal Description, Project Site Plan, Plot Plan, Floor Plan,  
and Survey..... 3

Share of Undivided Interest ..... 4

Articles of Incorporation..... 5

By-Laws of Condominium Association ..... 6

Master Association ..... 7

Unit Type, Number of Bedrooms/Bathrooms ..... 8

Estimated Operating Budget..... 9

Form Purchase and Sale Agreement ..... 10

Escrow Agreement ..... 11

Receipt for Condominium Documents ..... 12

Rules and Regulations..... 13

Condominium Conversion Report..... 14

Developer's Interest in Land ..... 15

Frequently Asked Questions and Answers..... 16

Alternative Media Disclosure Statement..... 17

**PROSPECTUS (OFFERING CIRCULAR)**  
**FOR**  
**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

**Orlando, Florida**

**THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.**

**THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.**

**ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.**

SUMMARY  
IMPORTANT MATTERS

**1. THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTEREST.**

- 2.** Each residential unit shall be separately billed for electricity, real estate taxes, personal property taxes, cable television service and telephone charges. In the future, if water and sewer charges are sub-metered, they will then also be billed separately.

**3. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

Please refer to Section 25 of the Declaration of Condominium attached as Schedule "1" of this Prospectus provided for in Florida Statutes.

**4. THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

Please refer to Section 19 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

**5. RECREATIONAL FACILITIES MAY BE ADDED WITHOUT THE CONSENT OF UNIT OWNERS OF THE ASSOCIATION.**

Please refer to Section 26.4 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

**6. THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**



## TABLE OF CONTENTS

	<u>Page</u>
1. <u>Description of Condominium</u> .....	i
a. <u>Introduction</u> .....	i
b. <u>Use of Property</u> .....	i
c. <u>Name</u> .....	i
d. <u>Description of Condominium Property</u> .....	i
e. <u>Legal Description of Condominium/Survey</u> <u>Plot Plan and Graphic Description of Improvements</u> .....	i
f. <u>Latest Estimated Date of Completion of</u> <u>Construction, Finishing and Equipping</u> .....	i
g. <u>Master Association</u> .....	i
2. <u>Maximum Number of Units That Will Use Facilities</u> <u>in Common with the Condominium</u> .....	i
3. <u>Form of Ownership</u> .....	i
4. <u>Description of Recreational and Other</u> <u>Commonly Used Facilities</u> .....	i
5. <u>Leasing by Developer</u> .....	iii
6. <u>Arrangements for Management</u> .....	iii
7. <u>Right to Retain Control</u> .....	iii
8. <u>Restriction on Sale, Lease or Transfer</u> .....	iv
9. <u>Statement of Conversion Conditions</u> .....	iv
10. <u>Summary of Use Restrictions To Be Imposed Upon</u> <u>Units Concerning the Use of the Condominium Property</u> .....	iv
11. <u>Manner in Which Utilities and Other Services</u> <u>Are To Be Provided</u> .....	vi
12. <u>Explanation of Manner in Which the Common Expenses and</u> <u>Ownership of the Common Elements Has Been Determined</u> .....	vi
13. <u>Estimated Operating Budget and Budget Guarantee</u> .....	vii
14. <u>Schedule of Closing Expenses</u> .....	vii
15. <u>Identity of Developer</u> .....	viii
16. <u>Contracts and Leases</u> .....	viii
17. <u>Arbitration</u> .....	viii
18. <u>Hunter's Creek Community Association</u> .....	viii
19. <u>Environmental Reports</u> .....	viii
20. <u>Disclosures Regarding Condominium</u> .....	ix
21. <u>Copies of Documents Included as Schedules</u> .....	xiv

## SCHEDULES

Schedule 1	Declaration of Condominium
Exhibit A	Legal Description, Survey, Affidavit of Surveyor as to Certificate of Substantial Completion, Plot Plan, Floor Plans for Units and Graphic Description
Exhibit B	Unit Owners Undivided Share in the Common Elements and Percentage of Sharing Common Expenses and Owning Common Surplus
Exhibit C	Articles of Incorporation
Exhibit D	By-Laws
Exhibit E	Master Association
Schedule 2	Unit Type, Number of Bedrooms/ Bathrooms
Schedule 3	Estimated Operating Budget for the Condominium Property
Schedule 4	Form of Purchase Agreement Utilized in the Sale of Condominium Units
Schedule 5	Escrow Agreement Establishing Escrow Account Between Developer and Escrow Agent
Schedule 6	Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
Schedule 7	Initial Rules and Regulations
Schedule 8	Conversion Inspection Report, Termite Inspection Report, Certificate of Occupancy and Municipality Letter
Schedule 9	Developer's Interest in Land
Schedule 10	Frequently Asked Questions and Answers

**GENERAL INFORMATION  
CONCERNING THE CONDOMINIUM**

**1. Description of Condominium.**

a. Introduction. The Developer pursuant to this Offering is AUDUBON VILLAS AT HUNTER'S CREEK, LLC, A DELAWARE LIMITED LIABILITY COMPANY. It is specifically understood that this Offering is limited to the Units contained herein and does not encompass any other property owned by the Developer. All references in this Offering to Developer shall be deemed to mean AUDUBON VILLAS AT HUNTER'S CREEK, LLC, A DELAWARE LIMITED LIABILITY COMPANY.

b. Use of Property. Pursuant to this Offering, Condominium Units ("Units") shall be offered for residential use.

c. Name. The name of this Condominium is AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM, located at 14111 Fairway Island Drive, Orlando, Florida 32837.

d. Description of Condominium Property.

The Condominium is comprised of sixteen (16) residential buildings 3-story buildings), plus one 1-story Clubhouse building, consisting of three hundred fifty-two (352) residential units located at 14111 Fairway Island Drive, Orlando, Florida 32837. Floor plans of the Units are attached as part of Schedule "1", Exhibit "A" of this Prospectus. Dimensions set forth in said floor plans, however, are approximations only and subject to modification. The actual plans and specifications of the Condominium are available for inspection at the Developer's office upon request. For a more complete description of the number of Units and a number of bedrooms and bathrooms in each Unit, please refer to Schedule "2" attached to this Prospectus.

e. Legal Description of Condominium/Survey, Plot Plan and Graphic Description of Improvements. The legal description of the Property to be submitted to a condominium form of ownership is attached as Exhibit "A" to the Declaration of Condominium. The Survey, Plot Plan and Graphic Description of Improvements are also attached as Exhibit "A" to the Declaration of Condominium.

f. Latest Estimated Date of Completion of Construction, Finishing and Equipping. The construction, finishing and equipping the Units and the Common Elements is substantially complete as of this date.

g. Master Association. Means and refers to the Hunter's Creek Community Association, Inc., a Florida corporation not-for-profit, and its successors and assigns. The Master Association administers the common properties described in that certain Supplemental Declaration to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek recorded in the land records of Orange County in Official Records Book 6115, at Page 4724, as further amended and assigned (the "Master Declaration"). Each Unit Owner will be a member of the Master Association, and Master Association Assessments will be billed directly to and paid by the individual Unit Owners.

**2. Maximum Number of Units That Will Use Facilities in Common with the Condominium.**

As previously indicated, the maximum number of Units in this Condominium is three hundred fifty-two (352) Residential Units. They are comprised as follows:

BUILDING NUMBER	1 BEDROOM / 1 BATH	2 BEDROOMS / 2 BATHS	TOTAL
1	4	18	22
2	4	18	22
3	4	18	22
4	4	18	22
5	4	18	22
6	4	18	22
8	4	18	22
9	4	18	22
10	4	18	22
11	4	18	22
12	4	18	22
13	4	18	22
14	4	18	22
15	4	18	22
16	4	18	22
TOTAL	64	288	352

**3. Form of Ownership.**

**THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTEREST.**

**4. Description of Recreational and Other Commonly Used Facilities.**

Unit owners are required to pay their share of the costs and expenses of maintenance, management, upkeep and replacement costs.

Please refer to Section 5 and/or Section 7 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

**RECREATIONAL FACILITIES MAY BE ADDED WITHOUT THE CONSENT OF THE UNIT OWNERS OF THE ASSOCIATION.**

Please refer to Section 26.4 of the Declaration of Condominium attached as schedule "1" of this Prospectus. In the event of such an expansion, unit owners will not be required to contribute to the cost of such expansion or addition, but will be required to contribute to the maintenance thereof as the expansion or addition will be Common Elements.

The following is a description of the commonly used facilities that will be used only by the Unit Owners of this Condominium property (including the Developer), their tenants, guests and invitees, (some of the facilities described below and their use is subject to the provisions of the Declaration regarding Limited Common Elements). These facilities are substantially complete and will be available to all unit owners immediately.

A. Description: Clubhouse (one-story building)

- (1) Location: Next to Building 6
- (2) Approximate Size: 2,500 square feet
- (3) Maximum Capacity: 125 people

B. Description: Lobby / Reception area

- (1) Location: In Clubhouse
- (2) Approximate Size: 440 square feet
- (3) Maximum Capacity: 10 people

C. Description: Club Room and Kitchen

- (1) Location: within clubhouse interior
- (2) Approximate Size: 602 square feet
- (3) Maximum Capacity: 20 people

D. Description: Gym/ Exercise room with Playroom

- (1) Location: within clubhouse
- (2) Approximate Size: 900 square feet
- (3) Maximum Capacity: 20 people

E. Description: Bathrooms (2)

- (1) Location: within clubhouse
- (2) Approximate Size: 24 square feet each
- (3) Maximum Capacity: 2 people each

F. Description: Offices (2)

- (1) Location: within clubhouse
- (2) Approximate Size: 142 square feet each

G. Description: Maintenance / Janitor Office (2)

- (1) Location: within clubhouse
- (2) Approximate Size:
  - (a) 242 square feet
  - (b) 195 square feet
- (c) Maximum Capacity:
  - (a) 6 people
  - (b) 5 people

H. Description: Spa

- (1) Location: Adjacent to Clubhouse under gazebo

I. Description: Swimming Pool

- (1) Location: Adjacent to Clubhouse
- (2) Heated: No
- (3) Approximate Size: 1,053 square feet
- (4) Maximum Capacity: 52 people
- (5) Depth: 5 feet maximum; 3 feet minimum

- J.     Description:     Pool Deck
- (1)     Location:             Adjacent to Clubhouse
- (2)     Approximate Size:   2,000 square feet
- (4)     Maximum Capacity: 125 people
- 
- K.     Description:     Tennis Court
- (1)     Location:             Front of Community by Clubhouse -
- (2)     Approximate Size:   Regulation Size
- (5)     Maximum Capacity: 4 people
- 
- L.     Description:     Indoor Racquetball Court
- (1)     Location:             In Clubhouse
- (2)     Approximate Size:   Regulation Size
- (6)     Maximum Capacity: 4 people
- 
- M.     Description:     Basketball half-court
- (1)     Location:             By tennis court
- (2)     Approximate Size:   Regulation Size (1/2)
- (7)     Maximum Capacity: 4 people
- 
- N.     Description:     Parking
- (1)     Location:             Paved Areas located throughout Property
- (2)     Number of Spaces:     599

The Developer is not obligated to provide additional facilities.

#### 5.     Leasing by Developer.

##### **THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

The Developer may, upon the proper filing of an Amendment to the Declaration of Condominium, engage in a program of leasing any Units, which are unsold as of the date of recordation of the Declaration of Condominium establishing the Condominium. In this regard, the Units subject to the leasing arrangement may include any Units that the Developer has not sold. The terms of such leasing may include such rental terms and conditions as the Developer may designate, is permitted for no less than seven (7) months. Developer shall not engage in a program of leasing, until it: a) files an amendment with the Division, which includes all disclosures required by Section 718.504(10), Florida Statutes, and Rule 61B-18.008(3); and b) provides a copy of the amendment to the Association and every unit owner.

Notwithstanding anything contained herein to the contrary, it is the Developer's intention to sell all Units within the Condominium as expeditiously as possible and the Developer's leasing program, with respect to any unsold Units, shall continue only until such time as such Unit(s) have been sold or closed. The amendment enabling Developer to engage in a program of leasing shall contain, among other things, the number and identification of the units and the provisions and terms of the proposed leases.

The Developer reserves the right to use any Units not closed as temporary accommodations for, including but not limited to, prospective purchasers.

Notwithstanding anything contained herein to the contrary, Units which were subject to a lease prior to the creation of the Condominium are subject to the Right of Refusal by the tenant in possession, pursuant to Chapter 718, Part VI, Florida Statutes ("Condominium Act"), and Section 30 of the Purchase and Sale Agreement, which is attached as Schedule 4 of this Prospectus. Specifically, the tenant shall have the right to extend his or her lease for a period up to two hundred seventy (270) days from the date of receipt of a Notice of Intended Conversion, and the tenant has the right to purchase the Unit for a period of forty-five (45) days after receipt of the items required to be delivered pursuant to Section 718.612 of the Condominium Act.

#### 6.     Arrangements for Management.

Audubon Villas Hunter's Creek Condominium Association, Inc. may enter into a Management Agreement to provide for management and operation of the Condominium. To date, a management firm has not been employed, and the Association will manage the Condominium.

#### 7.     Right to Retain Control.

**THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

Please refer to Section 25 of the Declaration of Condominium attached as Schedule 1 of this Prospectus and provided for in Florida Statutes.

When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchasers; and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(5) Seven (7) years after the recordation of the Declaration; whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

**8. Restriction on Sale, Lease or Transfer.**

**THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

Please refer to Section 19 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

**9. Statement of Conversion Conditions.**

This Condominium is being created by the conversion of existing improvements. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent.

Pursuant to Section 718.618, Florida Statutes, the Developer has established a Conversion Reserve account and hereby disclaims any and all warranties with regards to the condominium property and all individual units and common elements within the condominium. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

The statements contained in the Conversion Inspection Report are the opinions of Bernabe A. Hernandez, Professional Engineer with J. H. Manucy, Inc. and they represent his best estimates upon available information.

The Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit, or any appurtenance thereto, including any appliances, furniture, fixtures or personal property.

In connection with this conversion, the Developer hereby discloses the condition of the Condominium as required pursuant to the provisions of Florida Statutes, Chapter 718.616.

In this regard, a statement of the conversion conditions are attached hereto and made a part hereof as Schedule "8" of this Prospectus.

A copy of the termite inspection report is attached hereto and made a part of Schedule "8" of this Prospectus.

Developer expressly reserves the right to alter or modify the size and/or location of closets within a Unit; remove exterior kitchen doorways; or add a patio/balcony to a Unit, as more particularly described in Section 10 of the Declaration.

**10. Summary of Use Restrictions To Be Imposed Upon Units Concerning the Use of the Condominium Property.**

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property is restricted to and in accordance with the following provisions as set forth in the Rules and Regulations as well as in Sections 18 and 26 of the Declaration of Condominium for AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM:

- a. Promptly pay the Assessments levied by the Association.

- b. Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.
- c. Not use or permit the use of his Unit except for purposes consistent with the laws of governing authorities having jurisdiction over the property.
- d. Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit of the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.
- e. Conform to and abide by the By-Laws and uniform Rules and Regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.
- f. Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.
- g. Allow the Board of Administration or the agents and employees of the Association to enter any Unit for the purpose of maintenance, repair or replacement of any Common Elements or building system or for making emergency repairs, which are necessary to prevent damage to the Common Elements or, to another Unit or Units. If no key has been provided to the Association, then the expense of entry into a Unit for emergency purposes shall be borne by the Owner of the Unit.
- h. Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding anything contained herein to the contrary, a Unit Owner is permitted to respectfully display a United States Flag. In addition, pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.
- i. Abide by any regulations regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.
- j. Make no repairs to any plumbing, air conditioning systems or electrical wiring within a Unit, except by plumbers, repairmen or electricians authorized to do such work by the management of the Association. Plumbing, air conditioning and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing, air conditioning repairs and electrical wiring within the Common Elements. The Association shall have the right to exclude any unauthorized repairmen from the Condominium.
- k. Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit "B" of the Declaration attached hereto as Schedule "1." The total of all said proportions or percentages equals the value of all of the land and improvements thereon.
- l. Not replace and/or remove screens, shutters or other enclosures on balconies, patios or terraced or on other parts of the building, even though such areas may be Limited Common Elements, except with prior written approval of the Board of Administration.
- m. No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit Owner without the prior written consent of the Board of Administration.
- n. Except as otherwise provided herein, not divide or subdivide a Unit for purpose of sale or lease, except that a Unit may be combined with a contiguous Unit and occupied as one-dwelling Unit.
- o. Not hang any laundry, garments or other objects, which are visible from outside of the Unit, except for draperies, blinds, shades or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. The exterior appearance of all window coverings shall be white in color.
- p. Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefore, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.
- q. Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.
- r. No livestock, reptiles, insects, poultry or other animals of any kind shall be kept in any Unit except that usual and ordinary domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets within any Unit provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities or sizes. As used in the Declaration, "unreasonable quantities" shall ordinarily mean no more than two (2) pets with no poundage limitation per Unit; provided, however, that the Board may determine that a reasonable number in any instance may be more. No potbellied pigs, snakes, pitbull dogs, Doberman dogs, or any other animals determined in the Board's sole discretion to be dangerous or a nuisance may be brought onto or kept on the Condominium Property at any time. The Board shall have the right to require that any pet which, in the Board's opinion, endangers the health or security of any Owner or occupant of a Unit or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium Property upon seven (7) days written notice. Animals belonging to Owners, occupants or their licensees, tenants or Invitees within the Property must be kept inside the living element of a Unit (and shall not be left or located unattended on the Balcony Area or Patio Area of that Unit), and must be held by a person capable of controlling

the animal when outside of a Unit. Furthermore, any Owner shall be liable to each and all remaining Occupants, their families, guests and Invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Condominium Property by an Occupant or by members of his family, his tenants or his guests. It shall be the duty and responsibility of each such Owner to clean up after such animals, which have deposited droppings on any public street abutting or visible from the Property and properly dispose of any animal waste. Any Occupant who keeps or maintains any pet upon the Condominium Property shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents, and the Declarant free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium Property.

s. The Board of Directors shall have the right to promulgate rules and regulations regarding soundproofing of floors in connection with the installation of floor coverings.

t. Other than the Developer, Owners may not do any construction or renovation without written notification to the Association at least seventy-two (72) hours in advance. The Association may reasonably restrict the time and manner of construction, except as it relates to the Developer.

u. Other than the Developer, Owners must provide copies of proper permits, licenses and insurance certificates and plans and specifications to the Association before commencing with work. Owners must use only properly licensed workers.

v. Other than the Developer, all construction or renovation in Units may be done on Monday through Friday during the hours between 9:00 a.m. to 5:00 p.m.

w. Proper attire is required, including shirts and shoes, when walking through Common Elements.

x. No pets are permitted to play in, and must be carried through the hall areas.

y. Owners and residents must deposit their trash in the designated trash receptacles.

z. Owners must provide the Association with at least one set of keys to their Unit(s), in case of emergency.

The Developer shall be exempt from all provisions herein requiring the consent of the Association. Notwithstanding anything contained herein to the contrary, the Developer shall not be exempt from the following: (1) requirements that leases or lessees be approved by the Association; (2) restrictions on the presence of pets; and (3) restrictions on occupancy of Units based on age.

11. Manner in Which Utilities and Other Services Are To Be Provided.

The manner in which the needs of the utilities and other services will be met, including, but not limited to, sewage and waste disposal, water supply and storm drainage is as follows:

a. Water supply, storm drainage, waste and sewage disposal shall be supplied to the Condominium by the Orange County Water and Sewer Department. The Common Elements part of water and sewer bill, as well as waste and sewage disposal, shall be treated as a common expense and paid by the unit owners in their maintenance fees.

b. Each Unit is separately sub-metered for electricity. Electrical services shall be supplied to the Condominium by Orange County Utilities Department. In this regard, all of the electricity to the Common Elements of the Condominium will be supplied by a separate meter.

c. Trash removal services shall be supplied to the Condominium by a private waste company approved by the Association. These expenses shall be treated as a common expense and paid by the unit owners in their maintenance fees.

d. Cable service will be provided by a service to be determined by the Association and will be billed to each unit owner accordingly.

12. Explanation of Manner in Which the Common Expenses and Ownership of the Common Elements Has Been Determined.

Both the percentage of ownership of Common Elements and the Common Expenses of the Units were apportioned by grouping the Units into Types and allocating points to each type as follows: The ownership share of the Common Elements and Common Expenses assigned to each unit shall be based upon the total square footage of each unit in uniform relationship to the total square footage of each other unit the in condominium (the results are rounded off in order to make the total equal 100%).

Total     352 Residential Units

UNIT TYPE	NUMBER OF UNITS	PERCENTAGE EACH UNIT TYPE	TOTAL PERCENTAGE UNIT TYPE
A	96	0.002630010%	0.25248096%
B	96	0.002630010%	0.25248096%
C	64	0.002516698%	0.161068672%
D	64	0.003309876%	0.211832064%
E	32	0.003816794%	0.122137408%
TOTAL	352		100.00000000%



**13. Estimated Operating Budget and Budget Guarantee.**

A Budget for the Offered Condominium is attached to this Offering Circular as Schedule 3. The Budget constitutes a summary of the mandatory financial obligations of Unit Owners payable to the Association as Common Expenses. Reference should be made to the Notes to Budget in reading and understanding the assumptions used in preparing the Budget. Developer believes that the Budget is reliable; however, because expenditures may differ from estimated expenditures and because of possible changes in the future expenses of the Offered Condominium, it is not intended nor should it be considered as a representation, guarantee or warranty of any kind whatsoever including, without limitation, that the actual expenses for any period of operation may not vary from the amount estimated, that the Association will not incur additional expenses or that the Association will not provide for additional reserves or other sums not reflected in the proposed budget. Hence, the Budget does not constitute any warranty or guarantee as to the magnitude of "Annual Assessments" levied under Article XXI of the Declaration or the Budget adopted after the termination of the "Guarantee Period" discussed below.

The Budget is not intended nor should it be considered all-inclusive or as a representation, guarantee or warranty of any kind whatsoever of all expenses to be incurred as a result of Unit ownership. For example, the Budget does not include real estate taxes on the Units, Unit Owners' insurance, telephone, electricity or other utility services, which are billed directly to the Unit Owner and not through the Association.

The Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to those Units it owns commencing upon the first day of the month in which the Declaration of Condominium is recorded to the last day of the fiscal year in which the Declaration of Condominium is recorded. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against other Unit Owners. Developer has guaranteed the assessment amounts, during the guarantee period, as set forth below. The monthly dollar amount for each Unit Type during the guarantee period is as follows:

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT
A	\$ 198.97	\$ 2,387.68
B	\$ 198.97	\$ 2,387.68
C	\$ 190.40	\$ 2,284.80
D	\$ 250.41	\$ 3,004.90
E	\$ 288.76	\$ 3,465.11

- *All assessments are monthly assessments and the total annual amount shown is for disclosure purposes only.*

The above referenced guarantee shall end on the last day of the fiscal year in which the Declaration is recorded or upon turnover by the Developer to the Unit Owners, whichever occurs first.

**14. Schedule of Closing Expenses.**

The Purchaser is required under the terms of the Purchase Agreement executed by the Purchaser to pay the following expenses in connection with the closing of this transaction:

a. A proposed charge for monthly maintenance assessments as set forth in the Estimated Operating Budget for the Association attached as Schedule "3" to this Prospectus.

b. Real property taxes from the date of closing to the end of the calendar year in which said closing took place.

c. Mortgage closing charges (if the transaction is to be financed) which may include, but are not limited to, the following expenses, the extent of which must be ascertained from the lender by Purchaser.

- (1) Abstract charges
- (2) Documentary Stamps on the Mortgage
- (3) Intangible taxes on the Mortgage
- (4) Fee for recordation of the Mortgage
- (5) Prepaid interest
- (6) Credit report
- (7) Appraisal fee
- (8) Mortgagee's closing costs (commonly called points)
- (9) Mortgagee's attorney's fees
- (10) Payments into any escrow account which may be required by the lender.
- (11) Premium for owners and Mortgagee policy of title insurance. This closing expense will be \$150
- (12) Settlement fee to Closing Agent
- (13) Reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees.

d. \$75.00 key charge.

e. In addition to the foregoing, the following charges shall be incurred by the Buyer at closing, in addition to the balance of the purchase price:

- (1) A sum equal to two (2.0%) percent of the purchase to Seller as an administrative fee.
- (2) A capital contribution equal to two (2) months maintenance.
- (3) Working Capital to Master Association (\$495).
- (4) Transfer fee to Master Association (\$150).

f. At least five (5) days prior to Closing, Seller will furnish to Buyer a commitment for an ALTA Form B Owner's Title Insurance Policy issued by a title insurance company authorized to do business in the State of Florida, insuring that title to the Unit at Closing shall be good, marketable and/or insurable, subject only to those items listed in the Purchase and Sale Agreement. This commitment is for future building purposes, the fee for the policy and related charges are to be paid by the purchaser.

**15. Identity of Developer.**

The Developer pursuant to this Offering is AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company. This is the first condominium development undertaken by AUDUBON VILLAS AT HUNTER'S CREEK, LLC. The company's chief executive officer is Carlos Balzola, who has been active in condominium development in Central and South Florida for the past decade.

The information provided above as to Carlos Balzola is given solely for the purpose of complying with Florida Statutes Section 718.504(22), and is not intended to create or suggest any personal liability on the part of Mr. Balzola.

**16. Contracts and Leases.**

As of the date of this Prospectus, the Association has not entered into any contracts having a term in excess of one (1) year for the purpose of maintenance and operation of the Condominium property.

Any such agreements may be canceled by Unit Owners other than the Developer, pursuant to and in accordance with Section 718.302(1)(a), Florida Statutes, which is quoted as follows:

"718.302 Agreements entered into by the Association.

(1) Any grant or reservation made by a Declaration, lease, or other document, and any contract made by an Association prior to assumption of control of the Association by Unit Owners other than the Developer, that provides for operation, maintenance or a management of a Condominium Association or property serving the Unit Owners of a condominium shall be fair and reasonable, and may be cancelled by Unit Owners other than the Developer:

(a) If the Association operates only one condominium and the Unit Owners other than the Developer have assumed control of the Association, or if Unit Owners other than the Developer own not less than seventy five (75%) percent of the Units in the Condominium, the cancellation shall be by concurrence of the Owners of not less than seventy five (75%) percent of the Units other than the Units owned by the Developer. If a grant, reservation, or contract is so cancelled and the Unit Owners other than the Developer have not assumed control of the Association, the Association shall make a new contract or otherwise provide for maintenance, management, or operation in lieu of the cancelled obligation, at the direction of the Owners or not less than a majority of the Units in the Condominium other than the Units owned by the Developer."

**17. Arbitration.**

Disputes between a Unit Owner and the Association, as defined in Section 718.1255(1), Florida Statutes, involving Unit Owners, Associations and/or Tenants, shall be resolved by mandatory non-binding arbitration in accordance with the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes. Without limiting the effect of the foregoing sentence, pursuant to Section 718.1255(4), Florida Statutes, prior to the institution of court litigation (whether to enforce an arbitration award or otherwise), the parties to a dispute shall petition the Division for nonbinding arbitration. Pursuant to Rule 61B-45.015(1), F.A.C., parties to an arbitration proceeding are limited to unit owners, associations and tenants. Notwithstanding anything contained herein to the contrary, the remedies afforded by Sections 718.303 and 718.506, Florida Statutes, shall not be limited. Furthermore, this Section shall not impair the Association's access to the courts, as representative of the purchasers, pursuant to Section 718.111(3), Florida Statutes.

**18. Hunter's Creek Community Association.**

The CONDOMINIUM is situated within the master land development known as "Hunter's Creek" as described in and made subject to the DECLARATION OF MASTER COVENANTS CONDITIONS AND RESTRICTIONS of HUNTERS CREEK as amended ("Master Covenants") a copy of which is attached hereto as Schedule E. All unit owners are subject to, and may enjoy the benefits of, the Master Covenants. Pursuant to the MASTER COVENANTS, each member of the ASSOCIATION shall be a member of the Hunter's Creek Community Association ("Master Association") and shall be responsible for the payment of ASSESSMENTS to the Master Association in accordance with the terms, provisions and conditions of the MASTER COVENANTS; accordingly, each UNIT shall be responsible to pay ASSESSMENTS to the MASTER ASSOCIATION for the share of Master Association expenses. Master Association Assessments for Hunters Creek are billed to the Association and is included in the Unit Owner's maintenance fees to the Association. The Master Association assessment shall be used to defray, in part, the expenses of the Master Association, including, but not limited to, the maintenance of the properties, services, and facilities that comprise the Master Association common areas and private roadways (as described hereinabove).

**19. Environmental Reports.**

Environmental Reports are available for review at the Developer's office.

## **20. Disclosures Regarding Condominium.**

The agreement to purchase a unit in the Condominium (hereinafter referred to as "Contract") must be signed by both the Purchaser and Developer and contain provisions covering the following items.

Prospectus. The Purchaser has received and read the Condominium Prospectus.

Estimated Budget. The Condominium Association budget provided to Purchaser is based on estimated expenses only and may increase or decrease significantly when the actual expenses of the Condominium Association become known.

Model Unit/Sales Office. For the purposes of completing the sales promotion of the Condominium and until the sale of all Units in the Condominium, the Seller, its successors and assigns, is hereby given the full right and authority to maintain or establish on the Condominium Unit and Common Elements such models, sales offices, banners, balloons and advertising signs, if any, as Seller may deem necessary in its sole discretion, together with the right of ingress and egress to the Common Elements in connection therewith.

Attorneys' Fees. Except as provided in the Contract, in the event of any litigation or arbitration concerning this transaction, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees, inclusive of Court costs and attorneys' fees incurred in any appellate proceeding. Further, Purchaser hereby waives the right to a trial by jury in any claims or counterclaims brought pursuant to the Contract.

Utility Meters. Purchaser acknowledges that there may be separate utility meters for each Unit. In such an event, it shall be Purchaser's sole responsibility, and at Purchaser's sole expense, to transfer any and all utility services to the Unit upon Closing, inasmuch as all utilities serving the Unit shall be disconnected from Seller's account upon Closing without prior notice to Purchaser.

Insurance. Purchaser is hereby notified that the insurance policy, which is currently included in the monthly maintenance payment, does not cover personal property. For that reason, it is the Seller's recommendation that Purchaser should obtain a casualty insurance policy for all personal property in the Unit and seek the advice of an insurance professional as to any other types of insurance coverage that might be appropriate for the Purchaser.

Property Ownership. The property ownership interest Purchaser will acquire is a Condominium Unit. The Condominium Unit is a fee simple ownership. The Condominium Unit shall consist of the airspace defined in the Declaration. The insurance of the contents of the residence and the interior maintenance and repair of the residence within the individual Unit shall be Purchaser's responsibility. Such responsibilities are further defined and described in the Declaration.

Schools. Purchaser should verify with the local School District the schools designated to service Purchaser's Unit. Due to the rate of population change, the school districts may find it necessary to change boundaries and designated schools periodically, both prior to and after the Closing. Seller has no control over or responsibility for any such change(s).

Facilities. Purchaser is responsible for satisfying itself regarding the conditions and development of the Condominium by reviewing information such as, but not limited to, title reports, development plans, soils reports and other documents relating to the conditions and development of the Condominium and obtaining outside professional advice concerning them. Site plans, zoning maps, utility plans, phone plans, landscape plans, street improvement plans, sewer, water, storm drain, electric power, telephone, CATV, street lights, precise grading and fencing plans are available to Purchaser for review. Purchaser acknowledges that any plans Purchaser reviewed on the day that Purchaser signed this Contract are not the "As-Built" conditions and may change subject to field conditions, Seller initiated design modifications, and changes mandated by an Agency with jurisdiction over the Condominium, such as a utility company.

Utility Company Equipment. Various utility equipment and/or enclosures will be located as required by the utility companies throughout the Condominium project. Some equipment and/or structures may be located above ground. Purchaser should check plans showing the placement of street light poles, meter pedestals, telephone pedestals, water meters, T.V. pedestals, Air/Vac release valves, blow offs, and other utilities. Seller suggests that Purchaser review all the plans thoroughly. Seller assumes no responsibility for damages caused by any negligence of the utility companies.

Cable and Satellite T.V. Cable T.V. outlets will be installed in all of the Units; however, Seller has no responsibility or liability of any kind with respect to the commencement of cable T.V. service and Seller makes no representation or warranty as to when cable T.V. services will be available. The commencement of cable T.V. service is Purchaser's responsibility.

Contaminates. The grading of the soil and other elements created by nature, as well as building materials developed by man, many times create unwanted and undesired gases and other contaminants in homes and residential buildings, both new and used. Also, since energy conservation has become a concern, there is a need to build homes and residential buildings that are more airtight. As a result, these homes and residential buildings trap unwanted gases in different degrees depending on how each person lives within their home or such residential building. To date measurements of such unwanted gases (such as the radon gas described below) are reported as parts of the air they occupy. Since the quality of air we breathe can affect our health, Seller recommends frequent airing of Purchaser's Unit by simply opening windows to introduce fresh air uncontaminated with such gases.

Lead Solder in Water Pipes. Due to the use of lead in the soldering of the joints and plumbing fittings on the property, which is prevalent in many properties, it is recommended that the drinking water taps be flushed for five minutes prior to usage after an absence from the apartment units for one week or longer.

Mold. Mold is a type of fungus, which occurs naturally in the environment and is necessary for the natural decomposition of plant and other organic material. It spreads by means of sharing in microscopic spores borne on the wind, and is found everywhere life can be supported. Residential home construction is not, and cannot be, designed to exclude mold spores. If the growing conditions are right, mold can grow in your Residence. In order to grow, mold requires a food source. This might be supplied by items found in the home, such as fabric, carpet or even wallpaper to name a few. Also, mold growth requires a temperate climate and, finally mold growth requires moisture. Moisture is the

only mold growth factor that can be controlled in a residential setting. By minimizing moisture, an Owner can reduce or eliminate mold growth. Moisture in the home can have many causes. Spills, leaks, overflows, condensation, and high humidity are common sources of home moisture. Good housekeeping and home maintenance practices are essential in the effort to prevent or eliminate mold growth. If moisture is allowed to remain on the growth medium, mold can develop within 24 to 48 hours. Mold is found virtually everywhere in our environment – both indoors and outdoors and in both new and old structures. When moisture is present, mold can grow. Therefore, the best way to avoid problems related to mold and mildew is to prevent moisture buildup in the Unit. This is particularly important in certain more humid climates and, as a general matter, in any climate during those times of the year when outdoor temperatures and humidity levels are high. We cannot guarantee you that the Unit is, or ever will be, a “mold-free environment”. You acknowledge and agree that if you fail to take steps necessary to prevent or reduce moisture from building up in the apartment or fail to maintain the apartment in a clean condition, you will be creating an environment that could result in mold growth. You agree to notify association **immediately** of any evidence of a water leak, excessive moisture or any condensation issues in the Unit or in any storage unit, any visible mold or mildew growth or moldy odor in any of such areas, any malfunction of the heating/ventilating/air-conditioning system, or any cracked or broken windows. You acknowledge and agree that you will be responsible for damages or losses due to mold growth to the extent such conditions have resulted from your acts or omissions, or if you have failed to immediately notify association of any of the conditions noted in the preceding sentence, and you will reimburse association for any damage to the unit resulting from your acts or omissions or failure to notify association of such conditions. You agree to cooperate fully with the association in our efforts to investigate and correct any conditions that could result in, or have resulted in, mold growth, including, without limitation, upon associations request, vacating the apartment for a reasonable period of time to allow for any investigation and remediation deemed necessary by the association. There is much you can and should do within the Unit to reduce the possibility of mold and mildew growth, including the following: Turning off air conditioning when doors or windows are open; Keeping windows and doors closed in damp or rainy weather conditions; Maintaining a general temperature of 68.5° F – 76.0° F (winter) and 74.0° F – 80.0° F (summer); Not blocking or covering any heating/ventilation/air-conditioning supply diffusers and/or return grilles in the apartment; Wiping down and drying areas that might accumulate visible moisture, such as countertops, windows, windowsills and vent covers, as soon as reasonably possible; Keeping a pan under every flowerpot to collect water, and not over-watering houseplants – and cleaning up spills immediately; Using the pre-installed fan when bathing/showering allowing the fan to run until all excess moisture has vented from the bathroom and, if applicable, keeping the shower curtain inside the tub, or fully closing the shower doors; Leaving the bathroom door open until all moisture on the mirrors and bathroom walls and tile surfaces has evaporated after bathing/showering, and hanging up towels and bath mats so they will completely dry out; Periodically cleaning and drying the walls around the bathtub and shower using a household cleaner; making sure that condensation does not form within the washer and dryer closet; Ensuring that the dryer vent is properly connected and clean of any obstructions, and cleaning the lint screen after every use, and drying clothes in a clothes dryer rather than on a rack.

**Electric & Magnetic Fields.** All power lines and electrical appliances that draw electric current have electromagnetic fields ("EMFs") around them. There are various types of studies currently being conducted by researchers to determine whether or not there are health risks associated with EMFs. The electric utility industry and local power companies monitor these research activities and work with their customers to explain what EMFs are and how people can find out more about them. Seller has no expertise regarding EMFs. As a result, Seller does not make representations or warranties of any kind, express or implied, or provide information about the presence or effect of EMFs on or in proximity to the Unit. The local electric company servicing the Unit, the state or the local environmental, energy or health agencies, or the regional office of the EPA may provide such information about EMFs.

**Windows and Front Doors.** Windows may vary from elevation to elevation and from floor plan to floor plan. Windows on lower floors may be less wind resistant than windows on upper floors of the building. Windows and front doors on the Units may vary from those on the models. If Purchaser needs clarification on the specific windows and doors, which are planned for Purchaser's Unit, Purchaser should request this information from the sales representative.

**Wood Building Materials.** Lumber contains moisture when installed and will dry, shrink and settle after installation. As a result, nails may pop from drywall locations, baseboards may move slightly and exposed wood may striate or crack. Doors made of wood may shrink, swell or warp. Swelling may affect the way a door fits in an opening and it may cause sticking. In some instances paint and/or drywall seams may slightly crack. These conditions are normal incidents of home ownership unless they occur in the extreme.

**Paint Disclosure.** Due to the large quantity of paint used in the Condominium project, Purchaser should be aware that slight variations in paint shade may exist from Unit to Unit. Environmentally safe paints are used on cabinets, kitchen, bathroom and laundry room walls. Due to the properties within today's paints, Purchaser should expect paint to yellow somewhat with time. This is a normal occurrence and is therefore not covered as a warranty issue. Avoid washing or scrubbing painted walls. Lightly soiled areas may be cleaned using a sponge with water and lightly wiping over the soiled areas.

**Fixtures.** Purchaser is aware that certain materials used for fixtures in a new Unit (including, but not limited to, brass/chrome plumbing fixtures, brass/chrome bathroom accessories and brass/chrome light fixtures) are subject to discoloration and/or corrosion over time.

**Cabinets and Stain Finished Woods.** Natural wood has considerable color variation due to its organic nature. There may be shades of white, red, black or even green in areas. In addition, mineral streaks may also be visible. Grain pattern or texture will vary from consistent to completely irregular; wood from different areas of the same tree can also have variations in pattern or texture. It is because of these variations that wood is in such high demand for aesthetic products. These variations in grain will in turn accept stain in varying amounts, which will show throughout the wood products from one door to the next, one panel to the next or one piece of wood to the next. Also, cabinet finishes (including gloss and/or matte finishes) will not be entirely consistent and some minor irregularities will be apparent. Additionally, wood and wood products may be subject to warping, splitting, swelling and/or delamination.

**Conversion Condominium, Implied Warranties.** The Condominium is the conversion of existing apartment buildings to the Condominium for ownership and is not new construction. The Developer owned the condominium buildings for a short period of time. The Developer does not represent to be intimately familiar with the buildings and Unit and intends to make no more than cosmetic renovations to the Units and Common Elements of the Condominium buildings. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent.

Pursuant to Section 718.618, Florida Statutes, the Developer has established a Conversion Reserve account and hereby disclaims any and all warranties with regards to the condominium property and all individual units and common elements within the condominium. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

The Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit, or any appurtenance thereto, including any appliances, furniture, fixtures or personal property.

**Water Intrusion.** Although your Unit is constructed in accordance with customary industry practices, there is a probability that water intrusion will occur from a variety of sources that are not the Seller's responsibility. Often, water intrusion is the result of an owner's failure to properly operate or maintain that owner's Unit following purchase or the unauthorized modification of the original design of the Unit. It is the responsibility of the Association and the Purchaser to assure the proper maintenance of the Unit. The Declaration prohibits alteration of any utility or exterior portion of a Unit unless adequate provision is made and such alteration is approved in advance by the Association. Seller will not be responsible for any improper maintenance, faulty repair performed by others or untimely replacement of failed materials.

**Views.** No representation or warranty is made by Seller or any of Seller's representatives with respect to the presence or continued existence of any view or scene from any portion of the Unit being purchased. Any existing view or scene may change, be blocked or interfered with, depending upon activities undertaken on the remaining land to be developed within the project as well as other land outside the project boundaries. Seller has the right, at any time, without Purchaser's consent, to develop any remaining or adjacent land for any purpose allowed by applicable laws or ordinances.

**Unit Dimensions and Square Footages.** Purchaser acknowledges that the dimensions and square footage of the Unit are approximate and may change. The decision to purchase is not based on precise dimensions and square footages. Purchaser will accept the layout, position and orientation of the Unit in its as built location.

**Unit Premiums.** Some Units may carry a premium based on, but not limited to, view, Unit size, finishes, location, and/or elevation differential.

**Future Development.** Future development within the real property adjoining or in the vicinity of the Condominium Unit may occur. Seller has made no written or oral representations or warranty concerning the nature, extent or timing of future developments, or the location of any building within such future development. Seller has not made any written or oral representation or warranty concerning the impact on the Condominium Unit from any future development or uses (including, without limitation, noise and traffic impacts). Seller reserves the right to change the location or modify the design, plans or specifications of any building or buildings to be located within the future development. Seller further reserves the right to change product, if necessary, within the community if market conditions warrant.

**Pricing.** Purchaser acknowledges that Seller has the full right to establish prices for the sale of properties in this project from time to time without regard to the price to be paid by Purchaser or any other purchasers for any specific Unit within the Condominium. Purchaser acknowledges Seller's right to offer price reductions, financing incentives, reduced interest rates, decorator allowances, optional features, and other similar incentives to other purchasers of properties in this project without any obligation to offer any comparable incentives to Purchaser. Prices are not based upon square footage of the units.

**1031 Exchanges.** All 1031 Tax Exchange proposals must be proposed at or prior to signing this Contract for Purchase and Sale. Seller reserves the right in Seller's sole discretion to not participate in such an exchange.

**Mineral Rights.** The Developer reserves all rights of ownership interest in the mineral, oil or gas rights under the land.

**Restrictions.** This Condominium is subject to the restrictions set forth in the Declaration, Articles of Incorporation and By-Laws which are matters of public record and copies of which have been provided to Purchaser. Please be sure to read the Declaration and other material listed above. Seller suggests Purchaser file these documents for safekeeping.

**Purchaser's Improvements/Architectural Control Committee.** Purchaser must receive written approval from the Association prior to the start of any such construction or installation. Work done without prior approval is subject to removal at Purchaser's cost. Refer to the Declaration for such further information.

**Purchaser Review of Development Plans & Documents.** It is Purchaser's or Purchaser's consultant's responsibility to request and review all soil information necessary to make an informed decision about the purchase of Purchaser's Unit. All data and reports that have been prepared for this development are on file.

**Postal Delivery/Mail Boxes.** Mail delivery will be provided at the location(s) designated by the Postal Service and other governing agencies.

**Balconies.** If you have small children or small pets you should take appropriate precautions when they are on the Unit's balcony.

**Easements.** The project and the Units therein are encumbered by easements for public facilities, drainage and other purposes.

**Seller's Reserved Right to Marketing Strategy.** Seller reserves the right to implement any legal marketing program as deemed necessary to market Units within this project. This includes, but is not limited to, the use of model Units, signs, flags, banners, special on-site events, media advertising, modifications of model and production Units, etc. Seller also reserves the right to price Units at the current market value in an effort to sell Units. There are other

marketing strategies and incentive plans not noted herein which Seller reserves the right to implement or discontinue. Purchaser hereby acknowledges Seller's rights as stated above.

**Sound.** It is the nature of multi-family properties (of which this Condominium is a part) that dwelling Units are built in close proximity to one another (resulting in sharing of common walls, floors and ceilings) and noise is frequently audible from one Unit to the next no matter how much sound proofing is attempted. It is therefore mandatory, for the mutual interest and protection of all Owners, lessees and other Occupants within the Condominium, to recognize that acoustical privacy is achieved only through understanding and compliance with certain limitations and restrictions. It is recognized, however, that sound insulation from an adjacent occupancy in a manner comparable to a single-family residence is impossible to attain and Purchaser hereby acknowledges and accepts that limitation. Purchaser acknowledges that there will usually be some audio awareness of one's neighbors, depending upon the situation. Additionally, all furniture parts in contact with the floor should have rubber castors or felt pads to minimize noise and vibration attributable to moving furniture as well as scratching of finishes.

**Settlement/Cracking.** Purchaser acknowledges and agrees that no building is constructed completely level, and as such, there may exist certain deviations in the floors and ceilings of the Condominium Units, settlement and cracking, and other conditions which do not materially affect the intended use of the Unit.

**Security.** The Association may, but shall not be required, from time to time, to provide measures or take actions which directly or indirectly improve safety on the Condominium; however, Purchaser acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security on the Condominium. It shall be the responsibility of Purchaser to protect his or her person and Unit and all responsibility to provide such security shall lie solely with Purchaser. Neither Seller nor the Association shall be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of safety measures undertaken.

**Severe Weather Conditions.** Although your Unit and the Condominium as a whole has been built with good quality standard components and is weather proofed, during severe weather conditions you may experience minor leaks around sliding and pocket doors, windows and roof vents. These are acts of nature for which the Seller will not be responsible.

**Use Restrictions.** The Declaration contains numerous use restrictions. You should review all of the use restrictions carefully.

**Fee Title.** The way you acquire fee title to the Unit may have a legal impact, including tax and estate planning consequences. No salesperson is authorized to advise you or how you should hold legal title.

**Rental Disclosure.** In accordance with Section 6 herein, the developer may not engage in a program of leasing until an amendment is filed pursuant to rule 61B-18.008(4), F.A.C. The Units may be used, however, for use and occupancy by employees or other invitees of "corporate" Owners on a rotation basis.

**Notice of Access to Database Regarding the Location of Sex Offender.** The Florida Department of Law Enforcement ("FDLE") maintains for public access a database of the location of sexual predators and sex offenders. The database is updated regularly and is a source of information about the presence of these individuals in any community. FDLE has established a toll-free number that allows the public to request information about sexual predators and sex offenders living in their communities and around the state.

**Report of Qualified Architect or Engineer.** Purchaser agrees and acknowledges that the party preparing the Report of the Qualified Architect or Engineer found in Exhibit 8 of the Prospectus is not affiliated with Seller in any fashion, and is a third party, independent contractor employed by Seller to furnish the Report as required by the Florida Condominium Act. Purchaser is advised to review the report carefully, including all disclaimers set forth therein.

**Non-Conforming Use Status.** The condominium building may be considered a non-conforming use under the current zoning codes for the City of Orlando. This means that if the building structure is substantially destroyed (more than 50% of the appraised value) that the building may not be able to be rebuilt to its current configuration (size, height and density) without further approval of the City. This condition exists on many if not the majority of all buildings. The condition is created when after a building is built, the municipality changes the criteria for building (downzones). The approval of the City to rebuild is not guaranteed, it would entail a variance application by the Association.

#### Title Exceptions

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2005 and subsequent years.
3. Rights of parties in possession, other than the record owner.
4. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Rights of tenant(s) in possession, if any, under lease(s) not recorded in the Public Records.
6. Terms, conditions, and provisions of Use Agreement for Orange County, recorded in Official Records Book 3979, Page 3616.
7. Terms, conditions, and provisions of Use Agreement for Orange County, recorded in Official Records Book 3940, Page 1944.
8. Terms, provisions, conditions, easement, assessments and restrictions, created by and set forth in the Declarations of Master Covenants, Conditions, and Restrictions of Hunter's Creek, as recorded in Official Records Book 3729, Page 2183, and amended and restated by Amended and Restated Declaration of Covenants, Conditions and



Restrictions of Hunter's Creek recorded in Official Records Book 4131, Page 1689, and supplemented by Supplemental Declaration in Official Records Book 4153, Page 4217, and in Official Records Book 4787, Page 29, Amended and Restated Bylaws in Official Records Book 4131, Page 1668; and further amended by that Amendment recorded in Official Records Book 5108, Page 4190, Official Records Book 5173, Page 193 and in Official Records Book 5367, Page 2259; said Declarant's Rights were assigned pursuant to that Assignment of Declarant's Rights recorded in Official Records Book 5348, Page 1414; notice of amendment to the Amended and restated bylaws recorded in Official Records Book 6065, Page 2396. Amendment to the Amended and Restated Declaration recorded in Official Records Book 6065, Page 2309, and re-recorded in Official Records Book 6108, Page 4653, and further supplemented by Supplemental Declaration recorded in Official Records Book 6112, Page 1865, Official Records Book 6354, Page 1, and in Official Records Book 6772, Page 1265; Termination of class "C" membership recorded in Official Records Book 6178, Page 2519; and Agreement not to pledge or encumber recorded in Official Records Book 6378, Page 738.

9. Notice of Adoption of Development Order with Orange County recorded January 31, 1987, in Official Records Book 3468, Page 398, assigned in Official Records Book 3928, Page 4241, amended in Official Records Book 3933, Page 4378, Second Amendment recorded in Official Records Book 4341, Page 4236, Third Amendment recorded in Official Records Book 4525, Page 3452, Fourth Amendment recorded in Official Records Book 4711, Page 2339, and Fifth Amendment recorded in Official Records Book 5085, Page 761; and corrective affidavit recorded in Official Records Book 5108, Page 4190.

10. Wastewater Utilities Agreement for Orange County recorded June 10, 1985, in Official Records Book 3650, Page 2646, amended in Official Records Book 3866, Page 4473, and assigned in Official Records Book 3931, Page 1004, and further amended in Official Records Book 4222, Page 1922, and Third Amendment recorded in Official Records Book 4560, Page 4753.

11. Water Utilities Agreement for Orange County recorded June 10, 1985, in Official Records Book 3650, Page 2754, amended, modified and assigned in Official Records Book 3798, Page 4900, Official Records Book 3818, Page 4484, Official Records Book 3937, Page 682, Official Records Book 4222, Page 1922, and Fourth Amendment recorded in Official Records Book 4560, Page 4758. Water Service Capacity Reservation recorded in Official Records Book 3818, Page 1056 and in Official Records Book 3937, Page 694.

12. Resolution Establishing a Municipal Service Taxing Unit for Mandatory Refuse recorded in Official Records Book 3627, Page 1224 and in Official Records Book 3693, Page 2399.

13. Resolution Establishing a Municipal Service Taxing Unit for Maintenance of Retainage Pond and/or Drainage Basin, recorded in Official Records Book 3820, Page 183.

14. Water Line Easement granted to Orange County by instrument recorded October 18, 1990, in Official Records Book 4229, Page 1724, modified and partially released by Quit Claim Deed recorded in Official Records Book 4555, Page 1408.

15. Tract 120 and 183 Easements recorded in Official Records Book 4515, Page 3788, and amended in Official Records Book 4763, Page 2022, and further amended in Official Records Book 5509, Page 1436.

16. Status of Permit Notices recorded in Official Records Book 4951, Page 2289, Official Records Book 4951, Page 2285, Official Records Book 4951, Page 2281, Official Records Book 5030, Page 2859, and in Official Records Book 5030, Page 2863.

17. Easements, restrictions, reservations and conditions set forth on the recorded plat of HUNTER'S CREEK-TRACT 120, as recorded in Plat Book 33, Page 29.

18. Easement in favor of the Houston Texas Gas and Oil Corporation contained in the Order of Taking recorded in Official Records Book 536, Page 383. Note: Said easement is noted on the Plat recorded in Plat Book 33, Page 29.

19. Terms, restrictions, agreements, conditions and reservations contained in Paragraphs 13, 14, 15 and 16 of the Special Warranty Deed by A.G. Land Associates, LLC, a California limited liability company to Audubon Villas at Hunter's Creek, Ltd., a Florida limited liability partnership recorded August 28, 1996 in Official Records Book 5112, Page 4968, and in Paragraphs 2, 3, 4 and 5 of the Quit Claim Deed between said parties recorded in Official Records Book 5112, Page 4975, as follows:

Until 12:01 a.m., local time, January 1, 2021, neither Grantee, nor its successors or assigns, shall develop the Property with a quantity of apartment units in excess of 352 without the express written consent of Grantor or its successors or assigns.

Grantee shall not, without Grantor's consent, pay transportation or school impact fees for the Property (the "Fees") directly to Orange County, but shall pay Grantor in accordance with the terms of the Purchase Agreement. If Grantee breaches this covenant, Grantor shall, at any time, be entitled to cause a Claim of Lien for such Fees to be filed among the Public Records of Orange County, Florida. Any such Claim of Lien shall, among other things, state and identify the legal description of the Property and the amount of the lien claimed which shall be equal to the impact fees Grantee paid directly to Orange County plus interest which shall accrue at the rate of twelve percent (12%) per annum from the date Grantor paid the Fees to Orange County. Grantor shall, at any time subsequent to the filing of the aforesaid Claim of Lien among the Public Records of Orange County, Florida, be entitled to bring an action in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida, to foreclose the Claim of Lien in the same manner as mortgage liens are foreclosed. Any judicial sale pursuant to such foreclosure action shall be conducted as ordered by the Court or in accordance with Florida law. Grantor shall have the right and power to bid at any foreclosure sale with respect to any lien foreclosed by using its judgment for the delinquent Fees and if the successful bidder at such foreclosure sale, to acquire the Property. Grantor shall be entitled to also recover its costs of collection including the cost to foreclose the Claim of Lien and attorney's fees through all levels of litigation and in bankruptcy.

20. Drainage Easement to AG Land Associates, LLC, a California limited liability company, and Hunter's Creek Community Association, Inc., a Florida not-for-profit corporation recorded in Official Records Book 5112, Page 4980.

21. Drainage Easement - Tracts A in favor of AG Land Associates, LLC, a California limited liability company, and Hunter's Creek Community Association, Inc., a Florida not-for-profit corporation recorded in Official Records Book 5112, Page 4986. (As to Tract A in Plat Book 33, Page 29 and Tract A in Plat Book 37, Page 58.)

22. Access Easement in favor of Hunter's Creek Community Association, Inc., a Florida not-for-profit corporation recorded in Official Records Book 5112, Page 4992.

23. Cable Television Easement in favor of Hunter's Creek Communications Corporation recorded in Official Records Book 5112, Page 5000.

24. Restrictions, Dedications and Easements as shown on the plat of HUNTER'S CREEK TRACT 183, recorded in Plat Book 37, Pages 58 and 59.

25. Non-exclusive Distribution Easement in favor of Florida Power Corporation recorded in Official Records Book 5236, Page 4163.

26. Covenants and conditions contained in Easement Agreement by and between AG Land Associates, LLC, a California limited liability company and Hunter's Creek Community Association, Inc., a Florida not-for-profit corporation recorded in Official Records Book 5173, Page 1888.

27. Notice of Easement by Time Warner Entertainment Advance/Newhouse Partnership recorded in Official Records Book 6157, Page 4424.

28. Terms and conditions of MDU Broadband Services Agreement Memorandum of Easement in favor of AT&T Corp. recorded in Official Records Book 6311, Page 600.

29. The following state of facts as disclosed by survey prepared by JH MANUCY, INC., dated June 30, 2005: under Order No. 105987:

a) Garbage dumpster encroaches onto ingress and egress easement recorded in Official Records Book 4783, Page 2022.

**21. Copies of Documents Included as Schedules.**

Copies of the following, included as Schedules to this Prospectus:

- a. Schedule 1 – Declaration of Condominium
- b. Schedule 2 – Unit Type, Number of Bedrooms/Bathrooms in Each Unit
- c. Schedule 3 – Estimated Operating Budget for the Condominium Property
- d. Schedule 4 – Form of Purchase Agreement Utilized in the Sale of Condominium Units
- e. Schedule 5 – Escrow Agreement Establishing Escrow Account Between Developer and Escrow Agent
- f. Schedule 6 – Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
- g. Schedule 7 – Initial Rules and Regulations
- h. Schedule 8 – Conversion Inspection Report, Termite Inspection Report, and Certificate of Occupancy
- i. Schedule 9 – Warranty Deed/Developer's Interest in Land
- j. Schedule 10 – Frequently Asked Questions and Answers



**SCHEDULE "1"**

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

**DECLARATION OF CONDOMINIUM ESTABLISHING  
AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

PREPARED BY AND TO BE RETURNED TO:  
Louis D. Zaretsky, Esq.  
Ritter, Zaretsky & Lieber, LLP  
555 NE 15<sup>th</sup> Street, Suite 100  
Miami, Florida 33132

DECLARATION OF CONDOMINIUM  
FOR  
AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM

Section 1: Introduction and Submission..... 1

Section 2: Definitions ..... 1

Section 3: Description of Condominium..... 2

Section 4: Restraint upon Separation and Partition of Common Elements..... 6

Section 5: Ownership of Common Elements and Common Surplus and  
Share of Common Expenses; Voting Rights ..... 6

Section 6: Amendments..... 7

Section 7: Maintenance and Repairs ..... 7

Section 8: Additions, Alterations or Improvements by the Association ..... 9

Section 9: Additions, Alterations or Improvements by Unit Owner..... 9

Section 10: Additions, Alterations or Improvements by Developer ..... 9

Section 11: Operation of the Condominium by the Association; Powers and Duties ..... 10

Section 12: Management Agreement..... 11

Section 13: Common Expenses and Common Surplus and Assessments..... 11

Section 14: Collection of Assessments..... 12

Section 15: Insurance ..... 13

Section 16: Reconstruction or Repair After Fire or Other Casualty..... 15

Section 17: Condemnation..... 16

Section 18: Occupancy and Use Restrictions..... 17

Section 19: Selling, Leasing and Mortgaging of Units..... 18

Section 20: Compliance and Default..... 19

Section 21: Termination of Condominium..... 19

Section 22: Additional Rights of Mortgagees and Others..... 20

Section 23: Disclaimer of Warranties..... 21

Section 24: Arbitration..... 21

Section 25: Transfer of Association Control..... 21

Section 26: Additional Provisions..... 22

AUDUBON VILLAS AT HUNTER'S CREEK, LLC (the "Developer") hereby declares as follows:

### **Section 1: Introduction and Submission**

1.1 **The Land.** The Developer owns the fee title to certain land together with improvements thereon located in Orange County, Florida, as more particularly described in Exhibit. "A" hereto (the "Land").

1.2 **Submission Statement.** The Developer hereby submits the Land together with all improvements from time to time erected or to be installed thereon to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof, subject to the reservations, easements and restrictions of record. The Developer further submits to condominium ownership under this Declaration the easements declared and/or granted by that certain Supplemental Declaration to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek recorded in Official Records Book 8115, at Page 4724, of the Public Records of Orange County, Florida, as may be amended from time to time ("Master Declaration").

1.3 **Property Subject to Certain Restrictions and Easements.** The Condominium Property (as defined hereinafter) is subject to the covenants, conditions, restrictions, easements and reserved rights of the Developer contained in this Declaration.

1.4 **Name.** The name by which this condominium is to be identified is, AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM (the "Condominium").

### **Section 2: Definitions**

For purposes of this Declaration and the exhibits attached hereto, the following terms shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning or a specific limited meaning is detailed:

2.1 "Act" or "Condominium Act" or "Florida Condominium Act" means the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof.

2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as may be amended from time to time. A certified copy of the original Articles of Incorporation are attached hereto as Exhibit "C".

2.3 "Assessment," as further described and defined in Sections [13] and [14] hereof, means a share of the funds required for the payment of Common Expenses as provided in this Declaration and which from time to time is assessed against the Unit Owner.

2.4 "Association" or "Condominium Association" means the AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, the sole entity responsible for the operation of the Condominium. Where utilized herein or in the exhibits attached hereto, the term "Corporation" shall be deemed to be synonymous with the term "Association."

2.5 "Association Property" means the property, real and personal, in which title or ownership is vested in, or which is dedicated on a recorded plat or leased to, the Association for the use and benefit of its members.

2.6 "Buildings" means the structures within which the Units and certain Common Elements are located on the Condominium Property.

2.7 "Board of Directors" or "Board" means the Board of Directors of the Association.

2.8 "By-Laws" mean the By-Laws of the Association, as may be amended from time to time. A copy of the original By-Laws are attached hereto as Exhibit "D"

2.9 "Common Elements" mean and include:

- (a) The portions of the Condominium Property which are not included within the Units;
- (b) Easements over, under, across, and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements;
- (c) An easement of support in every portion of a Unit which contributes to the support of any other Unit or the Buildings;
- (d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;
- (e) Any hallways, foyers, doors, elevators, stairwells, alarm systems, access systems, or security systems not contained within a specific Unit;
- (f) All pipes, lines, wiring, facilities and conduits located within the walls which bound and are contained within a Unit and which provide services to more than one Unit; and
- (g) Any other parts of the Condominium Property designated as Common Elements pursuant to this Declaration or the Act.

2.10 "Common Expenses" mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act which shall be assessed or imposed against Units in the Condominium by the Association as authorized by the Act. For all purposes of this Declaration, "Common Expenses" shall also include all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended.

2.11 "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over and above the amount of Common Expenses.

2.12 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements and the Common Surplus which is appurtenant to said Unit.

2.13 "Condominium Plat" means the condominium drawings required by Section 718.104 of the Act and recorded in Official Records Book and Page identified on the first (1st) page hereof constituting Exhibit No. 1 hereto. For purpose of reference, a reduced-in-size copy of the Condominium Plat is attached hereto.

2.14 "Condominium Property" means the Land and the improvements constructed thereon which have been submitted to condominium ownership under this Declaration, subject to the limitations thereof and exclusions therefrom.

2.15 "County" means Orange County, State of Florida.

2.16 "Declaration" or "Declaration of Condominium" means this instrument, as it may be amended from time to time.

2.17 "Developer" means AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company and his successors and such of his assigns as to which his rights hereunder are assigned by written instrument recorded in the public records of the County. Such assignment may be made on an exclusive or non-exclusive basis and may be an assignment of all or only portions of his rights of Developer hereunder; provided, however, that no such assignment shall make any assignee the "Developer" for purposes hereof unless such assignment is an assignment of all of Developer's rights hereunder and is exclusive, except as to any previously assigned rights. Any other than the above cannot retain control of the Association after a majority of the units have been sold unless it receives an assignment of the creating developer's rights and obligations.

2.18 "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units, or any Mortgage on the condominium property at the time the Condominium is formed. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagee(s) of Units with regard to at least 51% of the voting interests which are appurtenant to Units subject to mortgages held by Institutional First Mortgagees.

2.19 "Limited Common Elements" mean those Common Elements, the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as same are shown on the Condominium Plat or are specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

2.20 "Management Agreement" means and refers to any agreement entered into by the Association from time to time for the operation and administration of the Condominium and the management of the Condominium Property.

2.21 "Management Firm" means and refers to any person or entity contracted by the Association to perform management functions for and on behalf of the Association. Any management firm must be a professional community association manager duly licensed under Florida law to provide management services to condominium projects.

2.22 "Occupant" means and refers to a person (be it an Owner or a tenant or lessee of an Owner) who resides in a Unit. Where the context dictates, an Occupant shall also be deemed to include the family members, occasional social guests, tenants, licensees and invitees.

2.23 "Primary Institutional First Mortgagee" means the Institutional First Mortgagee which owns, at the relevant time, Unit mortgages securing a greater aggregate indebtedness than is owed to any other Institutional First Mortgagee.

2.24 "Unit" or "Condominium Unit" means and refers to that portion of the Condominium Property which is subject to exclusive ownership and is located within the Condominium Property. The term "Unit" is often used synonymously herein with "Condominium Parcel" when meaning the sum total of an Owner's ownership interest in the Condominium.

2.25 "Unit Owner" or "Owner of a Unit" or "Owner" means the record owner of legal title to a Condominium Parcel.

2.26 "Master Association" means and refers to the Hunter's Creek Community Association, Inc., a Florida corporation not-for profit, and its successors and assigns. The Master Association is the operational entity responsible for certain obligations and duties in the Hunter's Creek Master Declaration, in the articles of incorporation and bylaws of the Hunter's Creek Master Association, and any rules and regulations duly promulgated by the Hunter's Creek Community Association.

### Section 3: Description of Condominium

3.1 Identification of Units. The Condominium shall contain three hundred fifty-two (352) Residential Units. Each such Unit is identified by a separate numerical designation as shown on the Condominium Plat, which exists as Exhibit No. "A" hereto, and which consists of a survey of the Land, a graphic description of the improvements located thereon (including the Units and the Buildings in which the Units are located), and a plot plan thereof. A reduced-in-size copy of the Condominium Plat as recorded in the Official Records Book and Page identified on the first (1st) page hereof, together with a copy of the legal description contained on the Condominium Plat, is attached to this Declaration for convenience. The Condominium Plat, together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be the Limited Common Elements for such Unit; (c) an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in air space which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration or the Act.

Timeshare estates or interests will not be created with respect to any of the Units in the Condominium.

3.2 Unit Boundaries. Each Unit shall include that part of the Buildings containing the Unit that lies within the following boundaries:

(a) Units.

(i) Upper and Lower Boundaries of Unit. The upper and lower boundaries of each Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

(1) Upper Boundaries of Unit. The horizontal plane of the unfinished upper surface (ceiling) of the Unit.

(2) Lower Boundaries of Unit. The horizontal plane of the unfinished lower surface (floor) of the Unit.

(3) Interior Divisions of Unit. Except as provided in subsections (1) and (2) above, no part of the floor of the top floor, ceiling of the bottom floor, or nonstructural interior walls shall be considered a boundary of the Unit.

(ii) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the interior face of exterior walls bounding the Unit and to the interior face of any walls between units extended to their planar intersections with each other and with the upper and lower boundaries. Notwithstanding the above, the responsibility and costs for maintenance of the supporting walls and columns or the structure of the building are the responsibility of the Association.

(iii) Apertures. Where there are apertures in any boundary, including, but not limited to, windows, bay windows, doors, skylights, balconies and porches, such boundaries shall be extended to include the windows, bay windows, doors, skylights and other fixtures located in such apertures, including all frameworks thereof; provided, however, that exterior surfaces made of glass or other transparent material and the exteriors of doors shall not be included in the boundaries of the Unit and shall therefore be Common Elements.

In the event that the actual physical location of any Unit constructed within the Buildings at any time does not precisely coincide with the area depicted on the Condominium Plat, the actual physical location of the Unit shall control over locations, dimensions and descriptions reflected on the Condominium Plat.

Notwithstanding the fact that no Unit may be divided or partitioned for purposes of sale or lease, a Unit may be combined with either the Unit directly above the subject Unit and/or the Unit directly below the subject Unit and/or the laterally-adjacent Unit in order to permit occupancy of such areas as one residential living space.

3.3 Limited Common Elements.

(a) Limited Common Elements Appurtenant to All Units. To the extent applicable and subject to the provisions of this Declaration, each Unit may have as Limited Common Elements appurtenant thereto such portions of the Common Elements as are defined herein and/or shown on the Condominium Plat, including, but not limited to: (a) any portion(s) of the Common Elements, including, but not limited to, conduits, ducts, plumbing, wiring and other facilities, for the furnishing of utility and other services to a particular Unit shall be a Limited Common Element appurtenant to that Unit if it only supplies that Unit, to the exclusion of all other Units; (b) the mailbox assigned to a particular Unit which shall be located within the Condominium Property; and (c) the submeters for water and associated sewer charges to the individual Units that they serve. The use and enjoyment of the Limited Common Elements shall be in accordance with the terms and provisions of this Declaration, the Articles of Incorporation, the By-Laws, any rules and regulations duly promulgated by the Association, and local, state, and federal statutes and ordinances. The Parking Spaces shown on the plan are Limited Common Elements to the Units they are assigned to, by Assignment given by the Developer.

(i) Automobile Parking Spaces – The parking areas of the Condominium are Limited Common Elements of the Condominium and are set out in Exhibit "A" hereto. Parking spaces may be assigned to a Condominium Unit as a Limited Common Element. Such parking spaces shall initially be assigned by the Developer, and the Developer may receive compensation from a purchaser in connection with the assignment of a parking space to a Unit. Any parking spaces that have not been assigned by the time of the sale of the last Unit owned by the Developer will become Common Elements and become the property of the Association. The Association may promulgate rules and regulations regarding the transfer of parking spaces among Unit Owners.

(ii) Parking spaces that have not yet been assigned shall be used by the Developer for prospective Unit purchasers and such other parties as the Developer may reasonably determine, so long as the Developer has Units for sale.

(iii) No parking space shall bear the same identifying number as any other.

(iv) Other than themselves, Owners may only allow their parking space(s) to be used by a residing tenant of their Unit.

b) Responsibilities of Unit Owners. Except as may be otherwise provided in this Section 3.3, all maintenance, repairs, replacements and reconstructions of, in or to any Limited Common Elements, whether structural or nonstructural, ordinary or extraordinary (including, without limitation, maintenance, repair, replacement and reconstruction of any exterior wall or railing of balcony patio) shall be performed by the Association, except as otherwise expressly provided to the contrary herein. Each Unit Owner shall be responsible for replacing the necessary light bulbs for the foregoing light fixture(s) with the same color and bulb wattage. Each Unit Owner shall be responsible for the air-conditioning compressor contained within the limited Common Elements serving and providing service to such Unit Owner's unit. Each Unit Owner shall be solely responsible for maintaining all portions of the security system serving the Unit, including, without limitation, all electrical lines and other facilities. Each Unit Owner shall also be solely responsible for any costs associated with false alarms and all annual licensing or registration of alarms. The Association shall be responsible for the maintenance, repair, replacements and reconstruction, of parking spaces.

(c) Insurance. Each Unit Owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture or the like installed and/or placed upon or within the Limited Common Elements appurtenant to such Owner's Unit, as well as any other improvements located within such Limited Common Elements, and the Association shall not have any duty or obligation to do so. Notwithstanding anything contained in the foregoing to the contrary, the Association shall have the sole obligation of maintaining adequate insurance to protect the association, the association property, the common elements, and the condominium property required to be insured by the Association.

3.4 Easements. The following easements are hereby created (in addition to any easements created under the Act and any other provisions of this Declaration):

(a) Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

(b) Utility and Other Services; Drainage. Non-exclusive easements are hereby reserved unto the Developer and also granted to the respective utility providers under, through and over the Condominium Property as may be required from time to time for the construction, use and maintenance of all utilities (whether public or private), cable television, communications and security systems, and other services which may serve the Condominium; provided, however, that these easements shall not permanently interfere with the use of the Units. A non-exclusive easement is also reserved unto the Developer and granted to all applicable governmental entities over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on any and all portions of the Condominium Property.

(c) Encroachments. If: (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the improvements; (ii) settling or shifting of the improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or the Developer, as appropriate, or (iv) any repair or restoration of the improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

(d) Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this subsection shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

(e) Construction; Maintenance. Until the Developer no longer holds units for sale or when the unit owners have assumed control of the association, whichever occurs first, the Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any improvements or Units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so.

(f) Sales and Management Activities. Until such time as the Developer has conveyed all Units to third parties, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for Unit models; sales, management and construction offices; to show model Units and the Common Elements to prospective purchasers and, if applicable, tenants of Units; and to erect on the Condominium Property signs, banners, flags and other promotional material to advertise Units for sale or lease.

(g) Facilities and Services. Easements are reserved over, under, across and through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to the Units and the Common Elements.

(h) Condominium Plat. All easements described or shown on the Condominium Plat.

(i) Developer Activities. Until such time as the Developer completes and sells all of the Units in the Condominium, the Developer reserves the right to utilize various portions of the Common Elements or the uncompleted Units in connection with such construction and development of the Condominium. No Unit Owner or such Owner's guests or invitees shall in any way interfere or hamper the Developer, its employees, successors or assigns, in connection with such construction. Thereafter, during such time as the Developer, its successors or assigns, own any Units within the Buildings and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer, its employees, its successors or assigns. Notwithstanding the foregoing, Developer's rights to the common elements shall terminate upon transfer of association control, or when Developer ceases to offer units for sale, whichever occurs first.

(j) Association Easement. A perpetual, non-exclusive easement is hereby granted to the Association and its successors and assigns over, across, under and through the Condominium Property for the purpose of permitting the Association to perform its obligations hereunder. Such easement shall permit access to the Units upon reasonable prior notice, except that no notice shall be required in the event of an emergency.

A Unit Owner shall do nothing within or outside his Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements. The Association shall have the irrevocable right of access to each Unit during reasonable hours, when necessary, to maintain, repair or replace those items and areas, as detailed in Section 7.1 herein or as otherwise contemplated herein, for which the Association is responsible, and to remove any improvements interfering with or impairing such facilities or easements herein reserved, pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

Wherever in this Section or elsewhere in this Declaration an easement is granted or reserved to any party, such easement shall also benefit such party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. All easements referred to herein shall be non-exclusive easements.

### 3.5 Special Easements and Rights to Grant Easements.

(a) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under and through the Condominium Property for the construction, maintenance and operation of electric, gas or other utility, cable television, security systems, communications, service or other easements pertaining to the construction, maintenance and operation of other equipment, conduits, pipes, lines and similar installations servicing the Condominium Property or other property with the power to relocate any such existing easements in any portion of the Condominium Property and/or Association Property, provided that such easements or the relocation of easements will not prevent or unreasonably interfere with the reasonable use of the Units for residential purposes.

Furthermore, until the Developer no longer holds units for sale or when the unit owners have assumed control of the Association, whichever occurs first, Developer shall have the right and license for itself, its agents, successors and assigns to use, sell, lease or assign any space on the roofs of the Condominium buildings provided that such space is not already assigned as a Limited Common Element to a Residential Unit to any Person(s) for the construction, installation, use, maintenance, repair, replacement, improvement, removal and operation of telecommunication equipment signage. Developer shall have a non-exclusive and irrevocable easement over the roof areas to exercise its rights set forth above. Without limitation this easement shall include the right to construct, install, use, maintain, repair, replace, improve, remove and operate any type of telecommunication equipment and signage on the roofs of the Condominium buildings. In addition, Developer shall have a non-exclusive and irrevocable easement over other portions of the Condominium for access to and from such roof areas and to construct, install, use, maintain, repair, replace, improve, remove and operate any utility lines servicing such telecommunication equipment. Notwithstanding the above, the Developer shall install such utility lines and locations already used for such purposes or in which other utilities lines are located. Developer and the Association hereby agree to indemnify each other for any damage or destruction caused to the property of the other in the exercise of any easement right granted in this Declaration.

Notwithstanding the foregoing, all easements, reservation and rights retained by Developer in this Section 3.5(a) shall terminate and be cancelable by the association once Unit Owners other than the Developer have assumed control of the association or when the Developer no longer offers units for sale, whichever occurs first.

(b) Developer hereby reserves unto itself and its successors and its assigns, and grants to the Association with the power to assign, non-exclusive easements over, under, upon and through the Condominium Property for the purposes of access to, constructing or maintaining improvements upon, providing utility services to or across, or providing drainage to or from the Condominium Property, any other property which may become part of the Condominium Property pursuant to this Declaration, or any other property adjacent to the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for their intended purposes.

(c) Developer hereby reserves unto itself and its successors and its assigns non-exclusive easements over, upon, and through the Condominium Property for vehicular and/or pedestrian traffic by the Developer, its designees, successors, assigns, licensees, lessees, invitees, and guests within the Condominium Property, provided that any such easement shall not interfere with the reasonable use of the Units for residential purposes.

(d) Developer hereby reserves the right to install all lines, pipes and facilities throughout the Condominium Property as may be needed for the use of the Units individually and/or collectively from time to time. Developer shall assume all costs associated with such installations. Subsequent to installation, unless otherwise provided and agreed to by the affected Unit Owner(s), the Association shall be responsible for the maintenance of such lines, pipes and facilities.

(e) Developer hereby reserves all rights of ownership interest in the mineral, oil or gas rights under the land.

(f) For as long as the Developer remains liable under any warranty, whether statutory, expressed, or implied, for any act or omission in the development of the Building or in the sale or marketing thereof, the Developer shall have the right to enter on the Condominium Property, and to take all actions necessary or convenient for the purpose of inspecting, testing, surveying, to determine the actions needed to fulfill any warranty or to determine the extent of the warranty, and to take those actions necessary to fulfill the Developer's responsibilities under the warranty. The Developer can nullify any warranty if the Association or a Unit Owner prohibit or limit access to the Common Elements or to a Unit as deemed necessary by the Developer in its sole discretion for any actions pursuant to the warranty.

(g) Developer hereby reserves the right to assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with specific portions of the Condominium. In the event of any partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a nonexclusive basis. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Unit Owners, the Board or the Association upon the transfer of control of the Association. Any assignment of Developer rights shall be evidenced by an instrument recorded with the formalities of a deed in the public records of the County. Any other than the above cannot retain control of the Association after a majority of the units have been sold unless it receives an assignment of the creating developer's rights and obligations.

3.6 Incidental Damage. Any damage to any Unit caused by, or as a result of, the carrying out of the maintenance responsibilities of the Association or another Unit Owner, or the negligence thereof, shall be repaired promptly by the Association as a Common Expense, or the Unit Owner, as the case may be. Any damage to any part of the Common Elements caused by or the result of any intentional act of a Unit Owner, the Unit Owner's family, agents, contractors, invitees, licensees or tenants, or by such Unit Owner in carrying out his maintenance responsibilities, if any, shall be repaired promptly at the expense of such Unit Owner.

3.7 Use of Multiple Units to Form One Comprehensive Residential Space. A Unit may be combined with either the Unit directly above the subject Unit and/or the Unit directly below the subject Unit and/or the laterally-adjacent Unit in order to permit occupancy of such areas as one comprehensive residential space. Such a combination of Units shall be for purposes of occupancy and use only and shall not be deemed an amendment to this Declaration. Further, any such combination shall not be considered to be a material alteration of or modification to the configuration or size of a Unit. In all events, the subject Units shall in no manner be considered to become one Unit, but rather shall at all times remain and be considered to exist in the same manner as prior to the combination for purposes of Assessments, voting and all other matters as provided herein.

Any such combination of Units shall be required to comply with all applicable building, health, safety, and other applicable codes and laws as may be applicable. Additionally, no construction activities to effect such a combination shall be commenced without the prior written approval of the Board of Directors, which approval cannot be unreasonably withheld. The Board shall ensure that the combination of Units shall have no detrimental impact on the structural integrity of the Building or the usage of the other Units in the Building. The Board shall act in a reasonable and prudent manner in recognizing the rights of the Owner to combine such Units in the manner contemplated by this paragraph. The Developer shall be exempt from the approval provisions of this paragraph.

#### **Section 4: Restraint upon Separation and Partition of Common Elements**

The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated from such Unit and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, cannot be conveyed or encumbered, except together with such Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall be undertaken, except as provided herein with respect to termination of the Condominium.

#### **Section 5: Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights**

5.1 Ownership Shares. The undivided share in the Common Elements and Common Surplus appurtenant to each Unit, as well as the undivided share of the Common Expenses to be paid with respect to each Unit, shall be computed on the following basis:

(a) The allocation of fractional shares in the Common Elements and Common Surplus, and the fractional share of the Common Expenses, appurtenant to each Unit is set forth in Exhibit "B" as attached hereto and made a part hereof by this reference. The allocation of fractional shares has been established by the Developer in the following manner:

The ownership share of the Common Elements and Common Expenses assigned to each unit shall be based upon the total square footage of each unit in uniform relationship to the total square footage of each other unit in the condominium.

(b) The foregoing methods of calculation were undertaken in order to establish a fair and equitable method of allocating assessment percentages to Units within the Condominium and every purchaser of a Unit, whether from the Developer or otherwise, hereby agrees to be bound by such calculations.



5.2 Voting. Each Unit Owner shall be a member of the Association. Each Unit shall be entitled to one vote to be cast by its Owner in accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. The total number of votes shall at all times be equal to the number of Units submitted to the condominium form of ownership under this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent owner(s) taking title shall automatically become entitled to membership.

## **Section 6: Amendments**

6.1 Amendment by Unit Owners. Except as otherwise provided in Section 6 herein below or elsewhere in this Declaration or the exhibits attached hereto, this Declaration (including the Condominium Plat) may be amended by affirmative vote of the Owners of 75% of all the Condominium Parcels at an Association meeting duly called for such purpose pursuant to the By-Laws; provided, however, that (1) no amendment to this Declaration shall be made which affects any of the rights and privileges provided to the Developer as defined herein without the written consent of such Developer and any Lender of the Developer, and (2) no amendment may change the configuration or size of a Unit without the written consent of the affected Unit Owner(s). All amendments under this Section 6.1 shall be recorded and certified as required by the Act.

### **6.2 Amendment by Developer.**

(a) Amendment to Condominium Plans and Declaration. The Developer reserves the right to make whatever changes it may deem necessary in the Condominium Plat and this Declaration until such time as Developer no longer has control of the Association. The amendment reflecting such changes need only be executed by the Developer; provided, however, that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, change the proportion or percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus, or create timeshare estates, unless such amendment is also approved by the record Owner of the affected Unit, all record owners of liens on such affected Unit, and at least seventy-five percent (75%) of the total voting interests of the Association.

(b) Special Amendment. Developer reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the FNMA, FHLMC, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Units; and (iii) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Unit Owner and the Association. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate upon turnover to the Unit owners.

(c) This Declaration and all exhibits hereto, where applicable, may be amended unilaterally by the Developer for the purposes set forth and pursuant to Section 718.110(5), Florida Statutes, to correct scrivener's errors.

6.3 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate is properly recorded in the public records of the County, which shall be recorded together with the amendment, in accordance with Section 718.110(3), Florida Statutes.

6.4 Limitation. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer without the consent of said Developer in each instance. The provisions of this paragraph may not be amended in any manner.

6.5 Procedure. No provision of this Declaration shall be revised or amended by reference to its title or number only. Proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended, new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, rather, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Section \_\_\_\_\_ of the Declaration. See provision \_\_\_\_\_ for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.

## **Section 7: Maintenance and Repairs**

7.1 Responsibility for the maintenance, repair and replacement of the Condominium Property is as follows:

(a) Common Elements. In addition to items to be maintained pursuant to Section 3.3 hereof, the Association shall manage, maintain, repair and replace, as part of the Common Expenses, all of the Common Elements as defined herein, including, but not limited to, the following:

(i) all drainage and stormwater management systems, driveways, and adjacent drainage (which is not the responsibility of the Master Association);

(ii) all water and wastewater lines and piping serving the Units of the Condominium;

(iii) all landscaping, lawn and grass areas and sprinkler systems within the Condominium Property;

(iv) all entryways to the Buildings and any controlled access and intercom systems serving the building, the security systems for the Units which specifically serve such Unit, and all fire and emergency warning systems and lights.

(v) all portions of any landscaping islands located on, either in whole or in part, or adjacent to the Condominium Property. However, the Association shall not perform such maintenance required of a Unit Owner who utilizes portions of the Limited Common Elements in accordance with Section 3.3 herein, as otherwise contemplated herein, or to the extent such maintenance arises from or is necessitated by the negligence, misuse or neglect of specific Unit Owners, in which case such cost and expense shall be paid solely by such Unit Owners.

(b) Units. The responsibility for maintenance, repair and replacement within the Units shall be shared by the Association and the Unit Owners as follows:

(i) By the Association. The Association shall be responsible for maintaining, repairing and replacing all water and wastewater lines and piping located outside of the Unit (except as otherwise stated in sub-paragraph (ii) below), all pipes, lines, wiring, facilities and conduits located within the walls and any soffits contained within a Unit and which provides services to more than one Unit, and any portions of any fire protection and emergency warning systems, including, sprinklers, alarms, dampers, barriers and lights contained within the physical boundaries of and servicing a Unit. In addition, with regard to the Units, the Association shall be responsible for (1) maintaining the exterior surfaces (defined to be those walls that are visible from the exterior of the Building) and interior portions of all walls that serve to bound the balcony area located adjacent to the Unit, (2) all roofs, including the replacement and repair and (3) paving and electrical that are not part or inside of a Unit. In accordance with Section [20.1], a Unit Owner shall be liable for the expense of any maintenance, repair or replacement of any part of the Unit to be maintained by the Association under this paragraph made necessary by his negligence, misuse or neglect or by that of any member of his family or his or their guests, employees, agents or lessees.

(ii) By the Unit Owner. Each Unit Owner shall maintain, repair and replace everything within the confines of the Owner's Unit, which is not to be maintained by the Association pursuant to subsection (b)(i) of this section, including, but not limited to:

(A) The entire Unit as defined in Section 3.2 hereof which Unit shall include, without limitation, all apertures in any boundary of the Unit but which shall exclude the exterior surfaces made of glass or other transparent material and the exterior of doors, which shall be maintained by the Unit Owner in such manner to preserve a uniform appearance among the Units in the Buildings;

(B) The interior side of the entrance door to a Unit and the interior side of all other doors affording access to a Unit;

(C) Interior paint, finish, covering, wallpaper and decoration of all walls, floors and ceilings;

(D) All built-in shelves, cabinets, counters, storage areas and closets;

(E) Any and all appliances and mechanical, ventilating, heating and air conditioning equipment contained within and serving the Unit;

(F) All bathroom fixtures, equipment and apparatuses;

(G) All electrical, plumbing (including connections and fixtures), telephone and television fixtures, apparatuses, equipment, outlets, switches, wires, pipes and conduits, ducts, electric lines and other facilities for the furnishing of utility and other services between the Unit and its individual service panel or meter or contained within a Unit;

(H) All interior doors, interior surfaces, non-load-bearing walls, partitions, and room dividers;

(I) All furniture, furnishings and personal property contained within the respective Unit; and

(J) Balconies located adjacent to the Unit;

(K) Storage facilities located thereon, if any, and garages;

(L) All other maintenance or repair of or replacements involving a Unit as contemplated and authorized hereunder.

7.2 Notwithstanding the provisions of Section 7.1 herein, all modifications to the exterior of the Unit must be approved in writing by the Board, or a committee designated by the Board and headed by an officer of the Association, prior to commencement of such work so as to maintain the character and to preserve the aesthetic and architectural qualities of the Condominium. The Association shall promulgate rules and regulations in accordance with the foregoing.

**7.3 Rights of Handicapped.** Subject to the provisions of Section 9 of this Declaration, each Owner shall have the right to modify the Owner's Residential Unit and the route over the Common Area leading to the front door of the Residential Unit, at the Owner's sole cost and expense, in order to facilitate access to the Residential Unit by persons who are blind, visually handicapped, deaf or physically disabled, or to alter conditions which could be hazardous to such persons. The rights granted by this Section are further subject to the following conditions: (i) the modifications shall be consistent with applicable building code requirements; (ii) the modifications shall be consistent with the intent of otherwise applicable provisions of this Declaration pertaining to safety or the aesthetic integrity of the Property; (iii) the modifications which are external to the Residential Unit shall not prevent reasonable passage by other Owners or Invitees on the Project, and shall be removed by the Owner when the Residential Unit is no longer occupied by persons requiring those modifications; (iv) any Owner who intends to modify a Residential Unit pursuant to this Section shall submit their plans and specifications to the Association for review to determine whether the modifications comply with the provisions of Section 9 and this Section; and (v) any change in the exterior appearance of a Residential Unit shall be in accordance with the provisions of this Declaration and all applicable provisions of law. The Association shall *not deny approval of the proposed modifications under this Section without good cause.*

### **Section 8: Additions, Alterations or Improvements by the Association**

Capital additions, alterations or improvements to the Common Elements and Association property (as distinguished from maintenance, repairs and replacements) costing in excess of \$50,000.00 in the aggregate in any calendar year, shall be considered material and substantial in nature. The Association may proceed with such material additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by the Owners of a majority of the Units represented at a meeting at which a quorum is attained. Additions, alterations or improvements to the Common Elements, or any part thereof, costing \$50,000.00 or less in the aggregate, during a calendar year, are not material in nature, and, therefore, may be made by the Board of Directors without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall be as a "Special Assessment" of the Unit Owners as provided in Section 13.2 hereof. For purposes of this Section 8, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year.

### **Section 9: Additions, Alterations or Improvements by Unit Owner**

**9.1 To the Common Elements.** After the completion of the improvements included in the Common Elements which are set forth in this Declaration, or which are contemplated by the Developer in the completion of the development as set forth herein, there shall be no alterations or additions to the Common Elements (which by definition includes the Limited Common Elements), except as authorized by the Board of Directors and approved by not less than 75% of the total vote of the Unit Owners. In addition to the foregoing requirement, no alterations or additions may be made involuntarily to the Limited Common Elements of any particular Unit if such alteration or addition will adversely affect or prejudice the rights of such Unit Owner unless his consent first has been obtained. The cost of the foregoing shall be assessed as Common Expenses unless otherwise provided herein.

**9.2 To the Units.** Except as otherwise reserved by the Developer or detailed in Sections 3.4 or 18 herein, no Unit Owner shall make any alteration or improvement to such Owner's Unit except in accordance with this Section 9.2. A Unit Owner may make alterations and improvements to the interior of the Unit so long as such alterations or improvements are not visible from the outside of the Unit or the Buildings, do not impair the structural integrity of the Unit or the Buildings, do not otherwise violate the terms of this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand, enlarge or relocate his Unit. Other alterations or improvements to a Unit which are not discussed in this Declaration may be made only if prior approval in writing is obtained from the Board or a committee designated by the Board and headed by an officer of the Association.

**9.3 Indemnification by Unit Owner.** A Unit Owner making or causing to be made any such additions, alterations or improvements to the Unit or the Limited Common Elements as contemplated herein agrees, and shall be deemed to have agreed, for such Owner, and such Owner's heirs, personal representatives, successors and assigns, as appropriate, to hold the Association and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Association.

**9.4 Power of Developer to Veto Certain Proposed Modifications.** Notwithstanding any provision to the contrary, the Developer, having the intention in its development of the Condominium to maintain a uniform external appearance to the Buildings, shall have the power, until such time as the Association is transferred from the Developer to the other unit owners or when the Developer no longer offers units for sale, to veto any proposed improvement as contemplated by this Section.

**9.5 Certain Master Association Approval.** Any changes to the external appearance or improvements of the Buildings may require approval of an architectural review committee appointed by the Master Association in accordance with the Master Declaration and the Master Association's rules and regulations.

### **Section 10: Additions, Alterations or Improvements by Developer**

The restrictions of Section 9 hereof shall not apply to Developer-owned Units. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it, to the proposed or already constructed Unit located or to be located thereon, and Limited Common Elements appurtenant thereto. Such modifications shall include, without limitation: (i) the removal of walls, floors, ceilings and other structural portions of the Unit; (ii) changes to the layout or number of rooms in any Developer-owned Units; and (iii) changes to the size and/or number of Developer-owned Units by combining separate Developer-owned Units or otherwise. Any amendments to this Declaration or the Condominium Plat required by actions taken pursuant to this Section may be effected by the Developer alone without the consent of any

other person; provided, however, if any such amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus, the execution of the amendment to the Declaration effecting such change must be joined in by the record owners of the Unit, all record owners of liens on the affected Unit, and at least seventy-five percent (75%) of the total voting interests in the Association. Without limiting the generality of Section 6.5 hereof, the provisions of this Section may not be added to, amended or deleted unless by, or with the prior written consent of, the Developer. In addition, any changes to the external appearance or improvements of the Buildings and the Units by the Developer shall be in accordance with the Master Declaration and the Master Association's rules and regulations.

#### **Section 11: Operation of the Condominium by the Association: Powers and Duties**

11.1 **Powers and Duties.** The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the By-Laws and Articles of Incorporation as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:

(a) The irrevocable right to have access to any portion of each Unit and the Limited Common Elements appurtenant thereto from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of such portions thereof as required by this Declaration or the Act, for performing extermination services, or at any time and by force, if necessary, for making emergency repairs necessary to prevent damage to the Buildings, the Common Elements or to the Unit or any other Unit or Units.

(b) The power to make and collect Assessments and other related expenses authorized under the Act against Unit Owners, to lease, maintain, repair and replace the Common Elements, and to grant, modify or cancel easements pertaining to the Common Elements.

(c) The duty to maintain accounting records, according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.

(d) The power to contract for the management and maintenance of the Condominium Property and to authorize a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and regulations, and perform the maintenance, repair and replacement required of the Association with such funds as shall be made available by the Association for such purposes. The Association also shall have the power to join with other condominium associations and entities in contracting for the maintenance and repair of the properties of such other condominiums and other type properties, and may contract for or may join with other condominium associations in contracting for the management of the properties of such other condominiums and other type properties, as may be more specifically provided for by the Articles of Incorporation and By-Laws of the Association.

(e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any. Such actions must be approved by a majority of the entire Board of Directors and the Owners of all the Units or by such greater percentage of the Board or Unit Owners as may be specified in the By-Laws with respect to certain borrowing, and no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.

(f) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.

(g) The power to acquire, lease, mortgage and convey real and personal property and to grant, modify and cancel easements regarding such property, provided that such action may be done only (i) upon the approval of a majority of the Board of Directors and (ii) a finding by the Board that such action is for the benefit of the members of the Association. The requirements of Section 8 pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso as to the debt incurred) shall also apply to this acquisition and dealing with Association-owned property; provided, however, that the acquisition of a Unit as a result of a foreclosure of the lien for Assessments shall be exempt from these requirements.

(h) The power to acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities for recreational purposes as long as such arrangements are also approved by the Owners of a majority of the Units.

(i) All of the powers which a corporation not-for-profit in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation and By-Laws, Chapter 617, Florida Statutes, and the Act, in all cases except as expressly limited or restricted in the Act or the documents of the Condominium.

11.2 **Conflict.** In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

11.3 **Limitation of Liability of Association.** Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship

or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners, regardless if whether or not same shall have been approved by the Association pursuant to the provisions hereof.

**NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER BE A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:**

(a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;

(b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, ORANGE COUNTY, THE CITY OF ORLANDO AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

(c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS PROVISION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ITS AFFILIATES, WHICH SHALL BE FULLY PROTECTED HEREBY.

11.4 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to such Owner's Unit.

11.5 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.

11.6 Acts of the Association. Unless the approval or action of Unit Owners and/or a certain specific percentage of the Board of Directors is specifically required in this Declaration, the Articles of Incorporation, the By-Laws, applicable rules and regulations of the Association or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

11.7 Amendment of By-Laws. No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for therein, but no amendment to the By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel(s), or which would change the provisions of the By-Laws with respect to institutional mortgages without the written approval of all Institutional First Mortgagees of record. No amendment shall change the rights and privileges of the Developer without its written consent. Any amendment to the By-Laws, as provided herein, shall be executed by the parties as required in this Section 11 and in Section 6 above, and said amendment shall be recorded in the public records of the County.

11.8 Binding Effect of Condominium Documents. Every Owner, whether having acquired ownership of a Unit by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Articles of Incorporation, the By-Laws, and the provisions of this Declaration. Membership in the Association shall automatically terminate upon the termination of ownership of a Condominium Parcel, and the subsequent Owner(s) taking title shall automatically become entitled to membership.

## **Section 12: Management Agreement**

The Association shall be the entity responsible for the management and operation of the Condominium. The Association has the power, but not the duty, to enter into a management agreement with a third party for the management in operation of the Condominium.

## **Section 13: Common Expenses and Common Surplus and Special Assessments**

13.1 **Common Expenses and Common Surplus.** Common Expenses and Common Surplus. Common Expenses include the expenses of the operation, maintenance, repair or replacement of the Common Elements, expenses for the Recreational and Other Commonly used facilities under the Master Covenants, Master Association assessments, utilities for the entire Condominium, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by this Declaration, the documents creating the Condominium, or the By-Laws or any Master Association Documents. Funds for the payment of Common Expenses shall be assessed against Unit Owners in the proportions or percentages provided in Exhibit "B" to the Declaration. A Unit Owner's share of Common Expenses shall be in the same proportion as his ownership interest in the Common Elements. Common Surplus is owned by Unit Owners in the same shares as their ownership interest in the Common Elements.

Pursuant to the MASTER COVENANTS, each member of the ASSOCIATION shall be a member of the Hunter's Creek Community Association ("Master Association") and shall be responsible for the payment of ASSESSMENTS to the Master Association in accordance with the terms, provisions and conditions of the MASTER COVENANTS; accordingly, each UNIT shall be responsible to pay ASSESSMENTS to the MASTER ASSOCIATION for the share of Master Association expenses. The Master Association Assessments for Hunters Creek is billed to the Association and is included in the unit owners maintenance fees to the Association.. The Master Association assessment shall be used to defray, in part, the expenses of the Master Association, including, but not limited to, the maintenance of the properties, services, and facilities that comprise the Master Association common areas and private roadways (as described hereinabove).

13.2 **Special Assessments.** The Board of Directors may levy "Special Assessments," which are any assessments levied against a Unit Owner and such Owner's Unit, other than the assessment required by the annual budget. Special Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board.

## **Section 14: Collection of Assessments**

The General Assessments and Special Assessments (collectively, the "Assessments") shall be collected as follows:

14.1 **Liability for Assessments.** A Unit Owner, regardless of how title is acquired, including by purchase at a judicial sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while such person (as defined by Section 1.01(3), Florida Statutes) is the Owner of the Unit. Additionally, a Unit Owner shall be jointly and severally liable with the previous owner for all unpaid Assessments that came due up to the time of the conveyance, without prejudice to any right such Unit Owner may have to recover from the previous owner the amounts paid by such Unit Owner. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.

14.2 **Default in Payment of Assessments.** Assessments and installments on them not paid when due bear interest from the date when due until paid at the maximum interest rate permitted by law, and at the sole discretion of the Board of Administration, a late charge not to exceed the greater of Twenty Five dollars (\$25.00) or five (5%) percent of each installment of the Assessment for each delinquent installment that the payment is late shall be due and payable.

As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after 30 days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the balance of Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated and shall thereupon be immediately due and payable. In the event that the amount of such accelerated installments or payments changes, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within 10 days of same taking effect.

Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued as provided above, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection as aforesaid and then to the delinquent and any accelerated Assessments. The foregoing application of funds received shall be applicable despite any restrictive endorsement, designation or instruction placed on or accompanying a payment.

14.3 **Notice of Intention to Foreclose Lien.** Unless otherwise required by the Act or other applicable law, no foreclosure judgment may be entered until the recording of a claim of lien and at least 30 days' written notice to the Unit Owner of the Association's intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least 30 days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.



14.4 Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent, the expenses of such receiver to be paid by the party which does not prevail in the foreclosure action.

14.5 Institutional First Mortgagee. In the event an Institutional First Mortgagee or other purchaser shall obtain title to a Unit by foreclosure, or by deed in lieu of foreclosure, such Institutional First Mortgagee or other purchaser, its successors and assigns, shall be liable for Assessments or other related expenses authorized under the Act secured by the claim of lien only to the extent provided by the Act. If, due to the applicable provisions of the Act, any unpaid share of the Assessments or other related expenses authorized under the Act are not required to be paid, then such unpaid share or other related expenses authorized under the Act shall be deemed to be a Common Expense collectible from all of the Unit Owners, including such acquirer and such acquirer's successors and assigns.

14.6 Certificate of Unpaid Assessments. Within 15 days after request by a Unit Owner or mortgagee of a Unit, the Association shall provide a certificate stating all Assessments and other monies owed to the Association by the Unit Owner with respect to such Owner's Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.

14.7 Installments. General Assessments shall be collected monthly or quarterly, in advance, as determined from time to time by the Board of Directors. Initially, General Assessments will be collected monthly.

14.8 Developer's Guarantee. If, in the purchase agreement or by other means pursuant to the Act, Developer shall guarantee to each purchaser that the Assessment for a specific period of time will not exceed a certain dollar amount, then the Developer shall only be obligated to pay the amount of Common Expenses incurred during that period and not produced by the Assessments received from other Unit Owners.

14.9 Liability For Assessments. When an Owner who is leasing his or her Unit fails to pay any Regular Assessment or other Assessment or any other charge to be paid by the Owner to the Association pursuant to this Declaration for a period of more than thirty (30) days after it is due and payable, the Association shall file a claim of lien against a unit prior to bringing a Foreclosure action and request a Receivership to collect the rents and hold them pending the outcome of the Foreclosure. This provision shall not be construed to release the Owner from any obligation, including the obligation for Assessments, for which he or she would otherwise be responsible.

## Section 15: Insurance

Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

15.1 "Insurance Trustee". The Board of Directors of the Association shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Insurance Trustee, the Board of Directors will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.

### 15.2 Purchase, Custody and Payment.

(a) Purchase. All insurance policies purchased by the Association shall be issued by an insurance company authorized to do business in Florida meeting all criteria established by the Board or the Act and any rules promulgated thereunder.

(b) Named Insured. Under all insurance policies purchased by the Association, the named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.

(c) Custody of Policies and Payment of Proceeds. All insurance policies purchased by the Association shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee, and copies of such policies and endorsements thereto shall be given to the Insurance Trustee.

(d) Copies to Mortgagees. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than 10 days prior to the beginning of the term of the policy, or not less than 10 days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.

(e) Exceptions from Association Responsibility; Unit Owner's Personal Coverage. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon any and all property lying within the boundaries of their Unit, including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.

Unit Owners may be required to purchase flood insurance for their respective Unit(s) if such insurance is required by their mortgagee(s) for interior improvements.

The Association shall have no obligation to purchase flood insurance or fire and casualty insurance on the personal property within the Units.

In accordance with Section 3.3(c) herein, the Unit Owner shall be solely responsible for insuring any and all equipment, machinery, fixtures, furniture or the like installed and/or placed upon or within the Limited Common

Elements appurtenant to such Owner's Unit, as well as any other improvements located within such Limited Common Elements.

Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against a Unit Owner due to accidents occurring within such Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Unit Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association.

15.3 Coverage Responsibilities of Association. The Association shall use its best efforts to obtain and maintain adequate insurance covering the following:

(a) Casualty. Insurance covering loss or damage to the Common Elements and all other portions of the Condominium Property which the Association is responsible to maintain under the terms of this Declaration, and all items for which the Association is required under applicable provisions of the Act to insure against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements (collectively, the "Insured Property"). Such policies may contain reasonable deductible provisions as determined by the Board of Directors. Such coverage shall afford protection against such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.

(b) Liability. Comprehensive general public liability and automobile liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors, but with combined single limit liability of not less than \$1,000,000.00 per occurrence, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa.

(c) Worker's Compensation and other mandatory insurance, when applicable.

(d) Fidelity Insurance, if required by the Act or FNMA/FHLMC, covering all persons who control or disburse Association funds, such insurance to be in the amount required by law and must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the association. The association shall bear the cost of bonding.

(e) Association Property. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available.

(f) Such Other Insurance as the Board of Directors shall determine from time to time to be desirable.

When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association, its officers, members of the Board, the Developer, the Management Firm and its respective employees and agents, and against the Unit Owners individually and as a group; (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk; and (iii) avoid liability for a loss that is caused by an act of the Board of Directors, a member of the Board of Directors, the Management Firm and its respective employees and agents, the Developer, one or more Unit Owners or as a result of contractual undertakings. Additionally, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of the Management Firm or the individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.

Every casualty insurance policy obtained by the Association shall have the agreed amount and inflation guard endorsement unless the Board finds such endorsement is unobtainable or economically infeasible.

15.4 Additional Provisions. All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least 30 days' prior written notice to all of the named insureds, including all mortgagees of Units. Prior to obtaining any policy of casualty insurance or any renewal thereof, the Board of Directors may wish to obtain an appraisal from a fire insurance company, or other competent appraiser, of the full insurable replacement value of the Insured Property (exclusive of foundations), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Section.

15.5 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the costs of fidelity bonding for the Management Firm employees may be paid by the Management Firm pursuant to the management agreement. Premiums may be financed in such manner as the Board of Directors deems appropriate.

15.6 Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Management Firm, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering losses to the Insured Property shall be paid to the Insurance Trustee, which may be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:



(a) Insured Property. Proceeds on account of damage to the Insured Property shall be held by the Association for each Unit Owner as tenants in common on the basis of the fair market value of each Unit, relative to the other Units in the Condominium, immediately prior to the event of casualty (such fair market value shall be determined by an MAI-certified appraiser selected by the Board of Directors in its sole discretion); provided, however, that prior to any distributions to the Unit Owners, such proceeds shall first be distributed in accordance with the provisions of Section 15.7 herein.

(b) Mortgagees. No mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

15.7 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:

(a) Expenses of the Trust. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefor.

(b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), based on the same percentages as their ownership of the common elements.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 15.6(a) herein, and distributed to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee(s). If there is no mortgage on the Unit, all distributions shall be made directly to the Unit Owner.

(d) Certificate. In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.

15.8 Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

15.9 Presumption as to Damaged Property. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.

#### **Section 16: Reconstruction or Repair After Fire or Other Casualty**

16.1 Determination to Reconstruct or Repair. Subject to the immediately following subsection, in the event of damage to or destruction of the Insured Property as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property, and the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 50% or more of the Insured Property is substantially damaged or destroyed and if Unit Owners owning 51% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a Majority of Institutional First Mortgagees approve such resolution, the Condominium Property shall not be repaired and the net proceeds of insurance resulting from such damage or destruction shall be distributed to each Unit Owner, by check made payable to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein. Following such distribution of proceeds, the Condominium shall be terminated and the ownership of the Condominium Property shall be held by the formerly-titled Unit Owners in undivided interest as tenants-in-common, subject to and in accordance with the provisions of Section 21 hereof.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than 60 days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than 90 days after the Insurance Trustee (if appointed) notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

16.2 Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original improvements and the then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors and the then-applicable building and other codes. If the reconstruction of the property cannot be made in substantially in conformity with the plans and specifications for the original improvements, then upon the vote of the Board of Directors that substantial compliance with the plans cannot be followed, then the condominium shall be considered terminated, and the provisions of this Declaration relating to termination shall be followed.

16.3 Disbursement. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(a) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$100,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors; provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.

(b) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is more than \$100,000.00, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subsection (a) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

(c) Unit Owners. If there is a balance of insurance proceeds after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance shall be distributed to each Unit Owner, by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

(d) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit 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 made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Unit Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made 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 names of the payees and the amounts to be paid.

16.4 Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be levied against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to the Insured Property shall be in proportion to all of the Owners' respective shares in the Common Elements, as determined by the Association.

16.5 Responsibilities of Unit Owners. If damage occurs to the Units, the maintenance and responsibility of which lies solely upon the respective Unit Owners, then each Unit Owner shall be solely responsible for all necessary reconstruction and repair to its respective Unit which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each Unit Owner shall have the absolute responsibility of applying insurance proceeds, arising as a result of flood, fire or other casualty damage to the Unit to the repair and/or reconstruction of such Unit; provided, however, that no Unit Owner shall have the responsibility of applying insurance proceeds to the repair and/or reconstruction of the respective Units if the Condominium is terminated in accordance with the provisions of Section 21 herein.

16.6 Benefit of Mortgagees. Certain provisions in this Section are for the benefit of mortgagees of Units and may be enforced by any of them.

#### Section 17: Condemnation

Any condemnation of any portion(s) of the Condominium Property shall be governed by the following provisions:

17.1 Deposit of Certain Condemnation Awards with Insurance Trustee. Condemnation awards pertaining to the taking of Common Elements shall be paid over by each Unit Owner to the Insurance Trustee for use as noted hereinafter in this Section. In the event the Unit Owner fails to turn over such award as required, the defaulting Unit Owner shall be charged the maximum interest which does not constitute usury under Florida law until such amount is fully paid.

Condemnation awards pertaining to the condemnation of Units shall not be the property of the Association.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for in Section 16 herein for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated following a condemnation, the proceeds of the awards pertaining to the condemnation of Common Elements will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of any such awards shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty, or as elsewhere in this Section specifically provided.

17.4 Condemnation of Common Elements. Awards for the taking of portions of the Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, however, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed, after adjustments to these shares effected pursuant hereto by reason of the taking, to each Unit Owner

by check made payable jointly to such Unit Owner and its respective mortgagee(s), in accordance with the provisions of Section 15.6(a) herein.

17.5 Condemnation of a Unit. If there is a taking of a Unit, the respective Unit Owner shall not be required to utilize any portion of the condemnation award with regard to reconstruction of the Unit. Following such taking of a Unit and the recording of a deed to the condemning authority, (1) the affected Unit Owner shall no longer have an ownership interest in the Unit or an undivided ownership interest in the Common Elements, and (2) such Unit Owner shall no longer be responsible for the payment of Common Expenses.

The following changes shall be made in the Condominium following a taking as described in this Section:

(a) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors.

(b) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This distribution will be based on an equal fractional basis, which in the aggregate must equal the whole (the numerator is one and the denominator equals the total number of units remaining).

(c) Assessments. In the event the Association does not have the funds necessary to alter the remaining portion of the condemned Unit for use as a part of the Common Elements, the additional funds for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

17.6 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration that is only required to be approved by, and executed upon the direction of, a majority of all members of the Board of Directors.

#### **Section 18: Occupancy and Use Restrictions**

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions and every Unit Owner (provided, however, that the provisions of the Master Declaration shall control over the following provisions in the event of conflict) shall:

18.1 Promptly pay the Assessments levied by the Association.

18.2 Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within or surrounding his apartment Unit (such as the surfaces of the walls, ceilings, floors, etc.) whether or not a part of the Unit or Common Elements which are a part of the Unit, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.

18.3 Not use or permit the use of this Unit except for purposes consistent with the laws of government authorities having jurisdiction over the property.

18.4 Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit or the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.

18.5 Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.

18.6 Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.

18.7 Allow the Board of Administration or the authorized agents of the Association to enter any Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to another Unit or Units. If no key has been provided to the Association, then the expense of entry into a Unit for emergency purposes shall be borne by the Owner of the Unit.

18.8 Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding anything contained herein to the contrary, a Unit Owner is permitted to respectfully display a United States Flag. In addition, pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

18.9 Abide by any regulations regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.

18.10 Make no repairs to any plumbing, air conditioning systems or electrical wiring within a Unit, except by plumbers, repairmen or electricians authorized to do such work by the management of the Association. Plumbing, air conditioning and electrical repairs within a Unit shall be paid for and be the financial obligations of the Owner of the Unit. The Association shall pay for and be responsible for plumbing, air conditioning repairs and electrical wiring within the Common Elements. The Association shall have the right to exclude any unauthorized repairmen from the Condominium.

18.11 Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit B of this Declaration. The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

18.12 Not replace and/or remove screens, жалousies or other enclosures on balconies, patios or terrace or on other parts of the building, even though such areas may be a part of the Unit, except with prior written approval of the Board of Administration.

18.13 No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit owner without the prior written consent of the Board of Administration.

18.14 Except as otherwise provided herein, not divide or subdivide a Unit for purpose of sale or lease. Notwithstanding the foregoing, a Unit may be combined with a contiguous Unit and occupied as one dwelling Unit. Such a combination shall be for occupancy only and shall not be deemed an amendment to the Declaration. Further, any such combination shall not materially alter the configuration of a Unit.

18.15 Not hang any laundry, garments or other objects which are visible from outside of the Unit, except for draperies, blinds, shades, or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. The exterior appearance of all window coverings shall be white in color. A unit owner may display, however, one portable, removable United States flag in a respectful way, and pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

18.16 Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

18.17 Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

18.18 No livestock, reptiles, insects, poultry or other animals of any kind shall be kept in any Unit except that usual and ordinary domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets within any Residential Unit provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities or sizes. As used in the Declaration, "unreasonable quantities" shall ordinarily mean no more than two (2) pets with no poundage limitation (except with regard to quantities of fish) per Unit; provided, however, that the Board may determine that a reasonable number in any instance may be more. Larger animals may be grandfathered in by the developer for the life of that animal. No potbellied pigs, snakes, pitbull dogs, Doberman dogs, or any other animals determined in the Board's sole discretion to be dangerous or a nuisance may be brought onto or kept on the Project at any time. The Board shall have the right to require that any pet which, in the Board's opinion, endangers the health or security of any Owner or occupant of a Unit or creates a nuisance or unreasonable disturbance, be permanently removed from the Project upon seven (7) days written notice. Animals belonging to Owners, occupants or their licensees, tenants or Invitees within the Property must be kept inside the living element of a Residential Unit (and shall not be left or located unattended on the Exclusive Use Balcony Area or Exclusive Use Patio Area of that Unit), and must be held by a person capable of controlling the animal when outside of a Unit. Furthermore, any Owner shall be liable to each and all remaining Occupants, their families, guests and Invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Project by an Occupant or by members of his family, his tenants or his guests. It shall be the duty and responsibility of each such Owner to clean up after such animals which have deposited droppings on any public street abutting or visible from the Property and properly dispose of any animal waste. Any Occupant who keeps or maintains any pet upon the Project shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents, and the Declarant free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Project.

18.19 The Board of Directors shall have the right to promulgate rules and regulations regarding soundproofing of floors in connection with the installation of floor coverings.

18.20 Other than the Developer and as otherwise provided herein, Owners may not do any construction or renovation without written notification to the Association at least seventy-two (72) hours in advance. The Association may reasonably restrict the time and manner of construction, except as it relates to the Developer.

18.21 Other than the Developer, Owners must provide copies of proper permits, licenses and insurance certificates and plans and specifications to the Association before commencing with work. Owners must use only properly licensed workers.

18.22 Other than the Developer, all construction or renovation in Units may be done on Monday through Friday during the hours between 9:00 a.m. to 5:00 p.m.

18.23 Proper attire is required, including shirts and shoes, when walking through Common Elements.

- 18.24 No pets are permitted to play in, and must be carried through hall areas.
- 18.25 Owners and residents must deposit their trash in the designated trash receptacles.
- 18.26 Owners must provide the Association with at least one set of keys to their Unit(s), in case of emergency.
- 18.27 All rental agreements must be sent to the office within seven (7) days in advance of arrival.

18.29. The Developer shall be exempt from all provisions herein requiring the consent of the Association. Notwithstanding anything contained herein to the contrary, the Developer shall not be exempt from the following:

- (1) requirements that leases or lessees be approved by the Association;
- (2) restrictions on the presence of pets; and
- (3) restrictions on occupancy of Units based on age.

18.30 In addition to the foregoing restrictions the use of the Condominium Property shall be further restricted to and shall be in accordance with the following provisions as derive from the Master Association:

(a). The property shall be subject to the DECLARATION OF MASTER COVENANTS CONDITIONS AND RESTRICTIONS of HUNTERS CREEK, recorded at Official Records Book 6115, at Page 4724 of the Public Records of Orange County, Florida, as may be amended from time to time. Members under the Declaration shall be members under the Master Declaration.

(b). Portions of the Common Area defined under the Declaration shall be subject to the Master Association. Owners under the Master Declaration who are not Owners under this Declaration shall have limited rights or interest in the Common Area under this Declaration, and use of the Common Area shall be restricted as provided herein.

#### **Section 19: Selling, Leasing and Mortgaging of Units**

Units may be made subject to mortgages without restrictions, but sales and leases thereof shall be subject to the provisions of this Section 19:

19.1 **Sales.** All realtors must be approved by the Developer while Developer is in control of the Association. A Unit Owner is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association and the Management Firm promptly after becoming a new Owner by delivering a copy of his deed to the Unit to the Association and the Management Firm and shall pay any amount owed to the Association within thirty (30) days.

19.2 **Leases.** No Unit Owner may lease or rent his Unit if delinquent in the payment of any Assessments. If all Assessments are paid up to date, a Unit Owner may rent or lease such Owner's Unit without further approval. However, the Unit Owner renting or leasing such Owner's Unit shall promptly notify the Association, or Management Firm of each renter and the term of such rental or lease. The sub-leasing or sub-renting of a Unit Owner's interest is not permitted. The Association shall have the right to require upon notice to all Unit Owners that a substantially uniform form of lease or sub-lease be used by all Unit Owners (including the Developer) intending to rent or lease after said notice and to provide such form as a Common Expense. Entire Units only may be rented, provided the occupancy is only by the lessee and his family and guests. All rental agreements must be sent to the office within seven (7) days in advance of arrival. Notwithstanding the above, leases may be for not less than seven-month periods.

A tenant of a Unit shall have all of the use rights in the Association Property and Common Elements otherwise readily available for use generally by Unit Owners and the Owner of the leased Unit shall not have such rights, except as a guest. This shall not, however, interfere with access rights of an Owner as landlord pursuant to applicable law.

19.3 **Continuing Liability.** The liability of the Unit Owner under this Declaration shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration, the Articles of Incorporation, the By-Laws, and the management agreement, as well as the provisions of the Act.

19.4 **No Severance of Ownership.** No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

19.5 **Gifts and Devises, etc.** Any Unit Owner shall be free to convey or transfer such Owner's Unit by gift, to devise such Owner's Unit by will, or to have such Owner's Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and such Owner's Unit subject to, the provisions of this Section.

#### **Section 20: Compliance and Default**

Each Occupant and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

20.1 **Negligence.** A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

20.2 **Compliance.** In the event a Unit Owner fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the By-Laws, the Articles of Incorporation, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines or to sue in a court of law for damages. For purposes of this Declaration, the failure of an Occupant who is not a Unit Owner to comply with the terms and provisions of this Declaration shall not relieve the Unit Owner from liability and responsibility.

20.3 **Costs and Attorneys' Fees.** In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the requirements of the Act, this Declaration, the Articles of Incorporation, the By-Laws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).

20.4 **No Waiver of Rights.** The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the Articles of Incorporation, the By-Laws or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.

## **Section 21: Termination of Condominium**

The Condominium shall continue until (i) terminated by casualty loss, condemnation or eminent domain, as more particularly provided elsewhere in this Declaration, or (ii) such time as termination of the condominium form of ownership is authorized by a vote of Owners owning 100% of the Units and by the Primary Institutional First Mortgagee. Upon such termination, the former Condominium Property shall be subject to an action for partition by any Owner, and the net proceeds of sale shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. Upon such termination, all funds of the Association, including, but not limited to, reserves, but specifically excluding insurance proceeds and condemnation awards (which proceeds and awards shall be apportioned to the Unit Owners based upon the provisions of Sections 17.4, respectively), shall be divided among all Owners in proportion to their respective interests in the Common Elements; provided, however, that no payment shall be made to an Owner until all mortgages and liens on his Unit, in the order of their priority, have been satisfied out of his share of such net proceeds. The termination of the Condominium shall be effective upon a certificate of the Association, executed by its President and Secretary, certifying the basis of the termination being recorded among the public records of the County.

## **Section 22: Additional Rights of Mortgagees and Others**

The following provisions are intended for the benefit of each holder of a first mortgage upon a Unit, and, to the extent that any other provisions of this Declaration conflicts with the following provisions, if at all, the following provisions shall control:

22.1 The Association shall furnish to each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration that has not been cured within 60 days.

22.2 Upon request in writing, each Institutional First Mortgagee of a Unit and any holder, insurer or guarantor of a first mortgage on a Unit shall have the right:

(a) to examine current copies of this Declaration, the By-Laws, rules and regulations and the books, records and financial statements of the Association during normal business hours;

(b) to receive, without any charge and within a reasonable time after such request, the annual audited financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year; provided, however, that in the event an audited financial statement is not available, the holders of 51% or more of the first mortgages in the Units shall be entitled to have such an audited statement prepared at their expense;

(c) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(d) to receive written notice of any decision by the Unit Owners to make a material amendment to the Declaration, the By-Laws or the Articles of Incorporation;

(e) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(f) to receive written notice of any action which would require the consent of a specified number of Institutional First Mortgagees.

22.3 No provision of this Declaration or the Articles of Incorporation or any similar instrument pertaining to the Condominium Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of the Institutional First Mortgagees of Units pursuant to their mortgages in the case of distribution to



Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first mortgage on a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

22.4 The consent of Owners holding at least 75% of the total votes in the Association shall be required to add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any of the following:

- (a) Voting rights;
- (b) Hazard or fidelity insurance requirements;
- (c) Rights to use of the Common Elements;
- (d) Responsibility for maintenance and repair of the Condominium Property;
- (e) Boundaries of any Unit;
- (f) Convertibility of Units into Common Elements or of Common Elements into Units;
- (g) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit; and
- (h) Leasing of Units;
- (i) Restoration or repair of the Condominium (after damage or partial condemnation)
- (j) The expansion or contraction of the Condominium Property, or the addition, annexation, or withdrawal of property to or from the Condominium .
- (k) Any provisions which are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.
- (l) To establish self management.
- (m) To raise the common charges (budget) more than 25% in any one year.
- (n) Reductions in reserves for maintenance, repair, and replacement of common elements.

22.5 Upon specific written request to the Association, each Institutional First Mortgagee of a Unit or holder, insurer or guarantor of a mortgage on a Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds \$10,000.00 or if damage shall occur to a Unit in excess of \$1,000.00.

22.6 If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder, insurer or guarantor of any first mortgage on a Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle a Unit Owner or other party to priority over such holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

22.7 Any holder of a first mortgage on a Unit who receives a written request to approve additions or amendments and fails to deliver or mail to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

22.8 As required by Section 718.110, Florida Statutes, any mortgagee consent required under this Section shall not be unreasonably withheld and shall otherwise be deemed to apply to the extent applicable.

### **Section 23: Disclaimer of Warranties**

Pursuant to Section 718.618, Florida Statutes, the Developer has established a Conversion Reserve Account and hereby disclaims any and all warranties with regards to the Condominium Property and all individual Units and Common Elements within the Condominium. To the extent permitted by law, the Developer hereby specifically disclaims any other warranties whether expressed or implied. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

**AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.**

**ALL UNIT OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.**

## **Section 24: Arbitration**

Disputes between a Unit Owner and the Association, as defined in Section 718.1255(1), Florida Statutes, involving Unit Owners, Associations and/or Tenants, shall be resolved by mandatory non-binding arbitration in accordance with the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes. Without limiting the effect of the foregoing sentence, pursuant to Section 718.1255(4), Florida Statutes, prior to the institution of court litigation (whether to enforce an arbitration award or otherwise), the parties to a dispute shall petition the Division for non-binding arbitration. Pursuant to Rule 61B-45.015(1), F.A.C., parties to an arbitration proceeding are limited to unit owners, associations and tenants. Notwithstanding anything contained herein to the contrary, the remedies afforded by Sections 718.303 and 718.506, Florida Statutes, shall not be limited. Furthermore, this Section shall not impair the Association's access to the courts, as representative of the purchasers, pursuant to Section 718.111(3), Florida Statutes.

## **Section 25: Transfer of Association Control**

25.1 When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchasers; and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(5) Seven (7) years after the recordation of the Declaration of Condominium creating the initial phase; whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

## **Section 26: Additional Provisions**

26.1 **Notices.** All notices to the Association required or desired hereunder or under the By-Laws shall be sent by first class mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Unit Owner appearing in the Association's records at the time the notice is transmitted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address which the Developer initially identifies for that purpose and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the address provided in the deed of record.

All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association.

All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

26.2 **Interpretation.** The Board of Directors shall be responsible for interpreting the provisions hereof and of any of the exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel to the Association, or the legal counsel having drafted this Declaration, that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

26.3 **Binding Effect of Section 718.303, Florida Statutes.** The provisions of Section 718.303(1), Florida Statutes, shall be in full force and effect and are incorporated herein. Should the Association employ the use of a professional management firm, said Management Firm, for as long as the management agreement remains in effect, shall assist the Association in the prosecution of any action pursuant to the statute aforescribed.

26.4 **Right of Developer to Add Recreational Facilities and Common Elements.** If the Developer elects to add any recreational facilities or add or expand any other portion of the Common Elements, the Developer shall pay all the expenses relating to the construction or the providing of such addition or expansion and shall record an amendment to this Declaration describing such property. The amendment shall be executed with the formalities of a deed and recorded in the public records of the County. No approval or action of the Association, Unit Owners or mortgagees shall be necessary for adding such additional Common Elements to condominium ownership. All costs



of maintenance, repair and replacement relating to the addition or expansion of the recreational facilities or any other portion of the Common Elements shall be a Common Expense.

26.5 Right of Developer to Convey Property to the Association. The Developer hereby reserves the right to convey to the Association any real property lying contiguous to the Condominium Property free and clear of liens and encumbrances, including, but not limited to, wetlands or other parcels more suitable to become Association Property rather than Common Elements. All costs and expenses associated with such Association Property shall be Common Expenses. The Association shall be required to accept any such conveyance from the Developer. Notwithstanding anything contained herein to the contrary, any rights retained in this Section 26.5 shall terminate when Developer no longer holds units for sale.

26.6 Exhibits. There are hereby incorporated in this Declaration all materials contained in the exhibits annexed hereto, except that as to such exhibits, any conflicting provisions set forth therein as to their amendment, modification, enforcement and other matters shall control over those hereof.

26.7 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a Vice President may be substituted therefor, and, wherever the signature of the Secretary of the Association is required hereunder, the signature of an Assistant Secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in 2 separate capacities.

26.8 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

26.9 Waiver. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

26.10 Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each Occupant who is not a Unit Owner (by reason of such occupancy), shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles of Incorporation, the By-Laws and applicable rules and regulations, are fair and reasonable in all material respects.

26.11 Gender; Plurality. For convenience and ease of reference, the third person singular impersonal form of pronoun "it" has been used herein without regard to the proper grammatical person or gender of the party being referred to. All such references shall be deemed to include the singular or plural person and the masculine, feminine or neuter gender, as required by the context.

26.12 Captions. The captions herein and in the exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

26.13 Noise And Vibration. No person shall produce, or allow to be produced; noise or building shaking vibration at such levels as will be offensive to other Occupants.

26.14 Toxic or Noxious Matter. No person shall discharge into the Project's sewer system, storm drain or any toxic or noxious matter in such concentrations as to be detrimental to or endanger the public health, safety, welfare, violate any law, subject any Owner or Occupant to liability under state and federal law for any clean-up or cause injury or damage to neighboring property or business elsewhere on the Project.

26.15 Drainage. There shall be no interference with the established drainage pattern over the Project, unless an adequate alternative provision is made for proper drainage with the prior written approval of the Architectural Committee. For the purpose hereof, "established" drainage is defined as the drainage, which exists at the time of the first close of escrow for the sale of a Condominium, or that, which is shown on any plans approved by the Architectural Committee. Each Owner shall have the duty and obligation to maintain the drainage situated within any Exclusive Use Patio Area and/or Exclusive Use Balcony Area free of debris and any other material which may impede the flow of water and to clean such drainage, as may be necessary. No Owner shall dispose of any Hazardous Materials in any drains. If such Owner fails to maintain such drainage and, as a result, imminent danger or damage to person or property may result to the other Owners, then the Association shall have the right of access onto such area for the purpose of clearing debris and other material so as to not impede the flow of water. This right of access shall be exercised only for the purpose of preventing damage to persons and property and the Association shall use reasonable care so as to not cause any damage to such areas. The Owner shall reimburse the Association for any costs and expenses incurred in clearing such debris.

*~ Signature on next page ~*

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

WITNESSES:

AUDUBON VILLAS AT HUNTER'S CREEK, LLC,  
a Delaware limited liability company

Print Name: \_\_\_\_\_

\_\_\_\_\_

Print Name: \_\_\_\_\_

STATE OF FLORIDA     )  
                                  ) SS:  
COUNTY OF \_\_\_\_\_)

Before me, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 2005, personally appeared \_\_\_\_\_, as \_\_\_\_\_ of AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company, on behalf of said company, and that such signing was his/her free act and deed. \_\_\_\_\_ is personally known to me or has produced \_\_\_\_\_ as identification.

Print Name: \_\_\_\_\_  
Notary Public, State of Florida

My Commission Expires:

(NOTARIAL SEAL)

**CONSENT OF MORTGAGEE TO DECLARATION OF CONDOMINIUM  
FOR AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

THIS CONSENT is given as of the \_\_\_\_ day of \_\_\_\_\_, 2005 on behalf of OCEAN BANK, N.A. ("Mortgagee"), being the owner and holder of that certain mortgage made by AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company ("Mortgagor"). The mortgage was executed on July 1, 2005 and recorded in Official Records Book 08127, at Page 4268, of the Public Records of Orange County, Florida ("Mortgage").

WHEREAS, Developer has requested Mortgagee to consent to the recording of the Declaration of AUDUBON VILLAS AT HUNTER'S CREEK, a Condominium (the Declaration).

NOW, THEREFORE, Mortgagee consents to the recordation of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Declaration, any of its or their terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of AUDUBON VILLAS AT HUNTER'S CREEK, a Condominium (the "Condominium"), and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or the prospectus, (if any) or other documents issued in connection with the promotion of the Condominium. None of the representations contained in the prospectus, (if any) or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. This consent is limited to the purposes and requirements of Sections 718.104 and 718.403, Florida Statutes, and does not affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration

**WITNESSES:**

OCEAN BANK, N.A.

Name: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Name: \_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(SEAL)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by \_\_\_\_\_, as \_\_\_\_ President of Ocean Bank, N.A. on behalf of said corporation. He/she ☐ is personally known to me or ☐ has produced \_\_\_\_\_ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(Signature)  
Name: \_\_\_\_\_  
(Legibly Printed)  
Notary Public, State of \_\_\_\_\_

\_\_\_\_\_  
(Commission Number, if any)

EXHIBIT "A"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

LEGAL DESCRIPTION, SURVEY, AFFIDAVIT OF SURVEYOR  
AS TO CERTIFICATE OF SUBSTANTIAL  
COMPLETION, PLOT PLAN, FLOOR PLANS FOR UNITS  
AND GRAPHIC DESCRIPTION

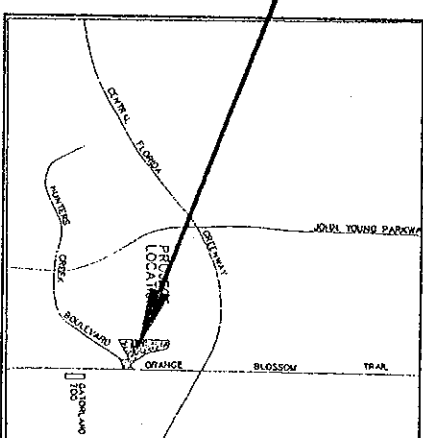
# Audubon Villas at Hunter's Creek, a Condominium

## Cover Sheet & Location Map

- 1 Cover sheet & Location Map
- 2 Legal Descriptions, Surveyor's Notes and Certificate
- 3 Key Map, [Survey, Graphic Description]
- 4 to 12 Survey, Graphic Description

- 13 Building No. 1
- 14 Building No. 2
- 15 Building No. 3
- 16 Building No. 4
- 17 Building No. 5
- 18 Building No. 6
- 19 Building No. 7
- 20 Building No. 8
- 21 Building No. 9
- 22 Building No. 10
- 23 Building No. 11
- 24 Building No. 12
- 25 Building No. 13
- 26 Building No. 14
- 27 Building No. 15
- 28 Building No. 16

SITE  
SECTION: 32  
TOWNSHIP: 28 SOUTH  
RANGE: 16 EAST

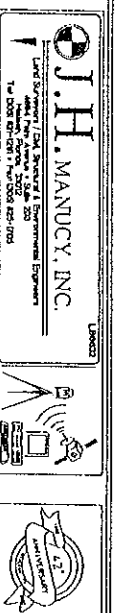


LOCATION MAP

SCALE: N.T.S.

- 29 Elevation Plan
- 30 Club House Plan
- 31 Unit Type A
- 32 Unit Type B
- 33 Unit Type C
- 34 Unit Type D
- 35 Unit Type E
- 36 to 43 Unit Tables

DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	B.A.H.
9/4/05	EXHIBIT REVISION	B.A.H.
9/9/05	EXHIBIT REVISION	B.A.H.



PROJECT NAME  
**Audubon Villas at Hunter's Creek, a Condominium**  
14111 Fairway, Island Drive, Orlando, FL 32837

DATE: JAN 28, 2005  
DRAWN: E.T.  
CHECKED: B.A.H.  
SCALE: N.T.S.  
FIELD BOOK: 2005  
COPY # 105987  
1 OF 43 PAGES

Audubon Villas at Hunter's Creek, a Condominium  
Legal Descriptions, Surveyor's Notes and Certificate

SURVEYOR'S NOTES:

- 1- Lands shown hereon were obstructed for easements and/or rights-of-way of record as per Lowery's Title Insurance Corporation Title Commitment Number 52218548A, dated March 29, 2005
- 2- No attempt was made by this firm to locate underground utilities, footings of buildings, walls or fences, except as shown hereon, if any.
- 3- There are no encroachments either way across property lines, except as shown hereon, if any.
- 4- The North arrow and Bearings shown hereon are based on an assumed bearing bearing of N.00°12'29"W, along the West line of subject property, as noted on above mentioned recorded plat.
- 5- Flood Zone Data: Community/ Panel #12095C0585/E Dated: 12/06/2002 Flood Zone: "X" (Area of minimal flooding)
- 6- Area of Site= 1,081,318 Square Feet (24.82+/- Acres)
- 7- Elevations shown hereon are relative to National Geodetic Vertical Datum. (1929 Mean Sea Level).
- 8- Benchmark Used: PK Nail and disc in back of curb on West side of Fairway Island Drive, 405' +/- North of centerline of Hunter's Creek Boulevard. Elevation = +89.767'
- 9- Legal Description shown hereon as per above noted title commitment.
- 10- Building Setbacks: 15' from property lines / 20' between buildings / 50' from existing residential rear lot lines (per Orange County Zoning Department)
- 11- All visible above ground utilities noted on survey sketch.

LEGAL DESCRIPTION:

Lot 1 and Tract A of "HUNTER'S CREEK, TRACT 120", according to the plat thereof as recorded in Plat Book 33, at Page 29, of the Public Records of Orange County, Florida.

AND

Tract A, Tract D, Lot 1, and Fairway Island Drive, of "HUNTER'S CREEK, TRACT 183", according to the plat thereof as recorded in Plat Book 37, at Pages 58 and 59, of the Public Records of Orange County, Florida.

CERTIFICATE OF SURVEYOR:

THAT UNDERSIGNED, BEING A PROFESSIONAL LAND SURVEYOR, DULY AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS WITHIN: **Audubon Villas at Hunter's Creek, a Condominium** AS SHOWN HEREON ARE SUBSTANTIALLY COMPLETED SO THAT THE MATERIALS COMPRISING EXHIBIT "2" OF THE DECLARATION OF CONDOMINIUM, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND SO THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

THE UNDERSIGNED FURTHER CERTIFIES THAT ALL PLANNED IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, LANDSCAPING, UTILITY SERVICES AND ACCESS TO THE UNITS AND COMMON AREAS FACILITIES HAVE BEEN SUBSTANTIALLY COMPLETED.

J. H. MANUCY, INC.

  
DATED: 6/19/05

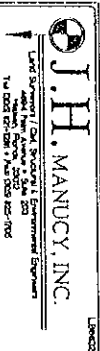
BERNABE A. HERNANDEZ  
REGISTERED LAND SURVEYOR No. 2905  
STATE OF FLORIDA

NOTES:


- 1) THIS CERTIFICATION IS ONLY FOR THE LAND AS SHOWN HEREON.
- 2) THIS IS NOT A CERTIFICATE OF TITLE, ZONING, EASEMENTS OR FREEDOM FOR ENCUMBRANCES.
- 3) THIS CERTIFICATE IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

EXHIBIT "2"

DATE: 6/19/05	BY: J.H.M.
REVISION: 1	BY: J.H.M.
9/6/05 EASEMENT REVISION	BY: J.H.M.
5/9/05 EASEMENT REVISION	BY: J.H.M.



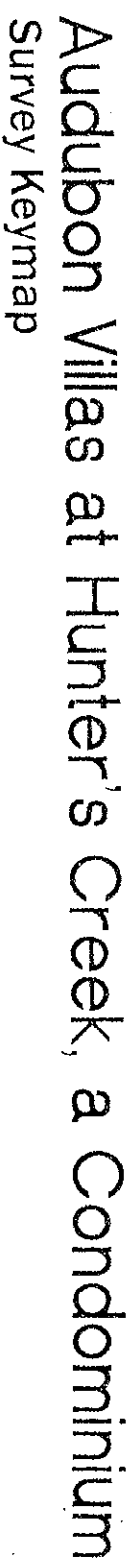
J.H. MANUCY, INC.  
Land Surveyor/ Civil Engineer  
14111 Fairway Island Drive, Orlando, FL 32837  
Tel: 407-281-1111 Fax: 407-281-1112



PROJECT NAME:	Audubon Villas at Hunter's Creek, a Condominium
14111 Fairway Island Drive, Orlando, FL 32837	

DATE: 6/19/05	BY: J.H.M.
CHECKED: J.H.M.	SEAL: J.H.M.
FIELD BOOK: 183/08	
CHECK NO. 00987	

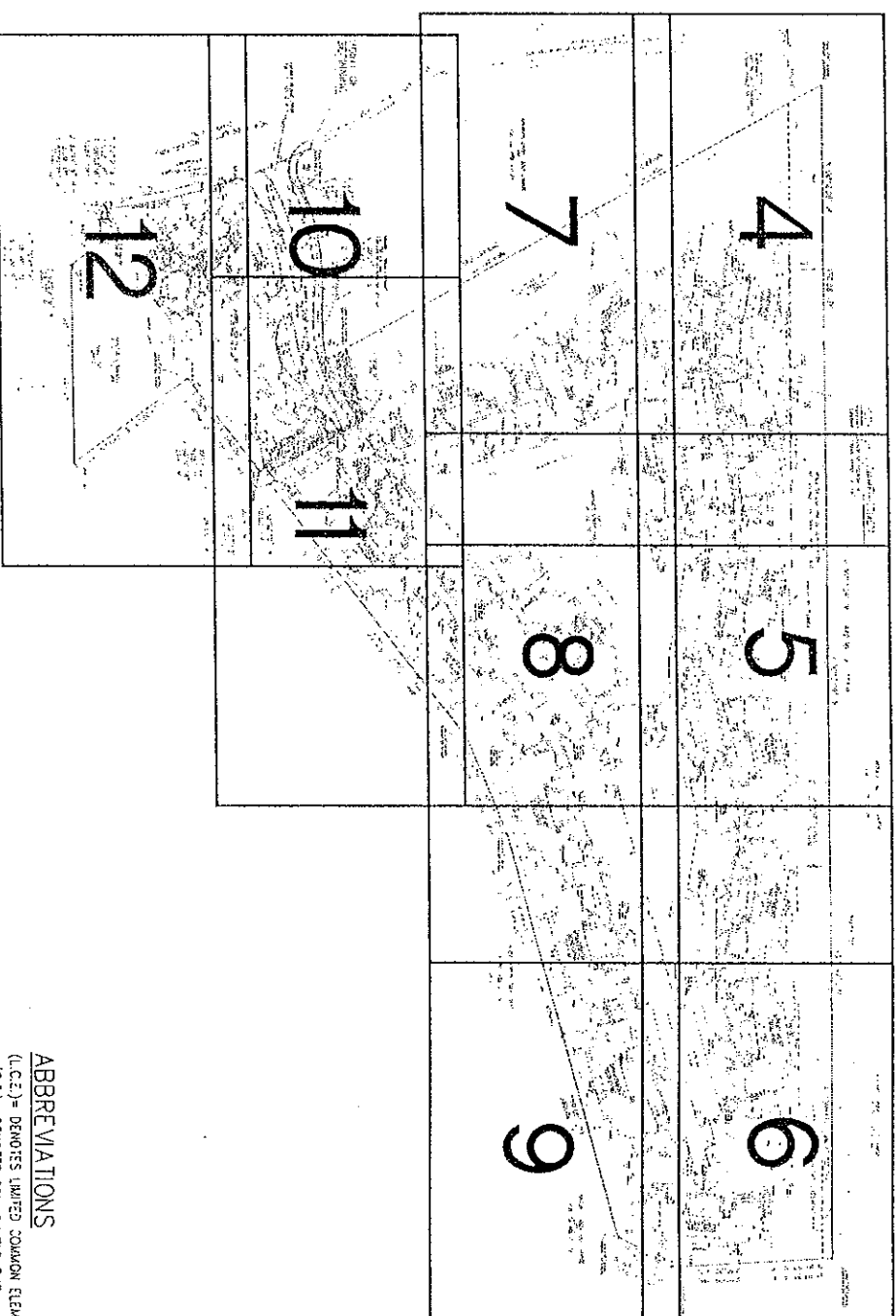
2



GRAPHIC SCALE  
100 0 100 200 400  
(IN FEET)

## ABBREVIATIONS


- |                        |   |                 |                              |
|------------------------|---|-----------------|------------------------------|
| B                      | 4" x 4" CONCRETE MONUMENT<br>PERMANENT REFERENCE MONUMENT (PRM) | B.L.G.          | BUILDING                     |
| ①                      | REBAR AND CAP   | N/C             | AN CONDITIONER               |
| — OR —                 | OVERHEAD UTILITY LINE   | (C)             | CALCULATED                   |
| —                      | OUT WIRE  | CB              | CHORD BEARING                |
| DOPE                   | CONCRETE UTILITY POLE   | CL.F            | CHAIN LINK FENCE             |
| CLY                    | WOOD UTILITY POLE   | CONC            | CONCRETE                     |
| CLAS                   | ELECTRICAL JUNCTION BOX   | CMP             | COMPARTMENT                  |
| CAB                    | CABLE TV BOX  | C&G             | C&G                          |
| WATER METER            | WATER METER   | CL&B AND CUTTER | CL&B AND CUTTER              |
| TELE JCT BOX           | TELE JCT BOX  | (D)             | DISPERSED                    |
| WATER VALVE            | WATER VALVE   | D.B.            | DEED BOOK                    |
| GAS VALVE              | GAS VALVE   | D.O.T.          | DEPARTMENT OF TRANSPORTATION |
| SANITARY SEWER MANHOLE | SANITARY SEWER MANHOLE  | ELECTRICAL      | ELECTRICAL                   |
| STORM MANHOLE          | STORM MANHOLE   | ES&T            | ESSENTIAL                    |
| TELEPHONE MANHOLE      | TELEPHONE MANHOLE   | E/P             | EDGE OF PAVEMENT             |
| FIRE HYDRANT           | FIRE HYDRANT  | END             | END                          |
| CLEAN EXIT             | CLEAN EXIT  | END             | END                          |
| LIGHT POLE             | LIGHT POLE  | END             | END                          |
| SIGN                   | SIGN  | END             | END                          |
| MANHOLE SYMBOL         | MANHOLE SYMBOL  | END             | END                          |
| FENCE                  | FENCE   | END             | END                          |
| ELEVATION SHOT         | ELEVATION SHOT  | END             | END                          |
| SANITARY SEWER LINE    | SANITARY SEWER LINE   | END             | END                          |
| DRAINAGE MAIN          | DRAINAGE MAIN   | END             | END                          |
| TRANSFORMER            | TRANSFORMER   | END             | END                          |
| DELTA                  | DELTA   | END             | END                          |



(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	18 JUL 1965	BY
18/11/75 EXHIBIT	REVISION	SAK
9/6/05 EXHIBIT	REVISION	SAH
9/9/05 EXHIBIT	REVISION	SAH







**J.H. MANUCCY, INC.**

Land Surveyors / Civil Engineers & Environmental Engineers


10000 Highway 2000  
Houston, Texas 77055  
Tel: 281-668-6181 Fax: 281-668-7705

LANDING



LANDING



LANDING

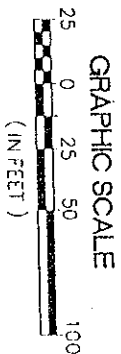
PROJECT NAME: Audubon Villas at Hunter's Creek, a Condominium

14111 Farney Island Drive, Orlando, FL 32837

DATE	JULY 28, 2005
DRAWN	E. J.
ENTERED	BAM
SCALE	45 SHOWN
FIELD BOOK SHEET	
ORDER NO.	15987

3

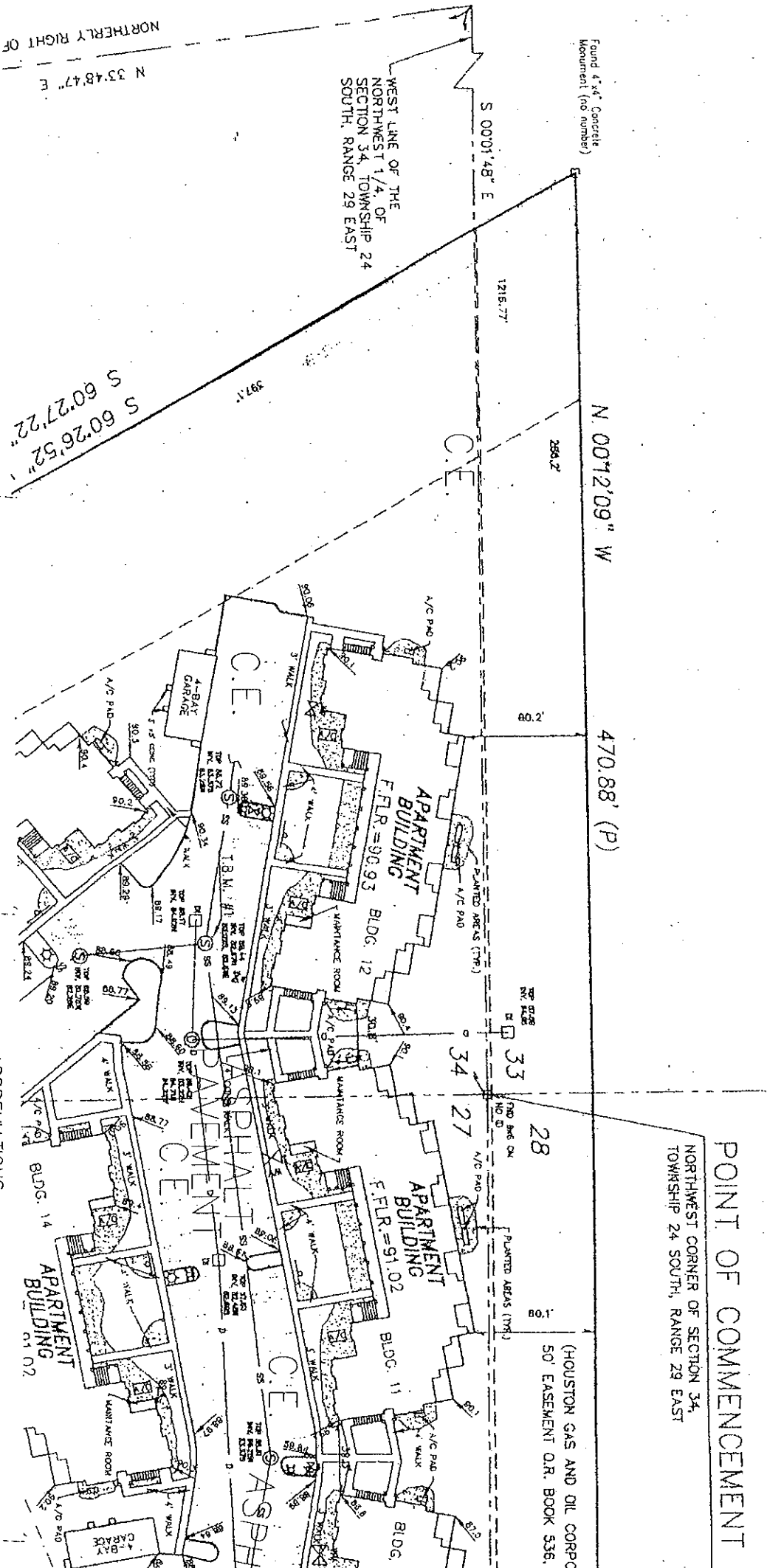
3 OF 43 SHEETS



# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description

1	2	3	4	5	6
7	8	9	10	11	12

Key Map



ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	B.A.K.
8/6/05	EXHIBIT REVISION	B.A.K.
8/9/05	EXHIBIT REVISION	B.A.K.

**J.H. MANUCY, INC.**  
Land Surveyors & Engineers  
14111 Fortwoy Island Drive, Orlando, FL 32837  
Tel: 407-278-7700 Fax: 407-278-7701

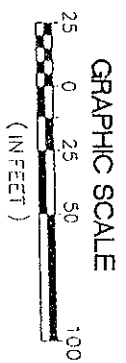


PROJECT NAME

Audubon Villas at  
Hunter's Creek, a Condominium

DATE	JULY 28, 2005
DRAWN	E.T. JR.
CHECKED	B.A.K.
SCALE	AS SHOWN
FIELD BOOK NUMBER	
DRAWING NUMBER	105957





# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description

4	5	6
7	8	9
10	11	12

Key Map

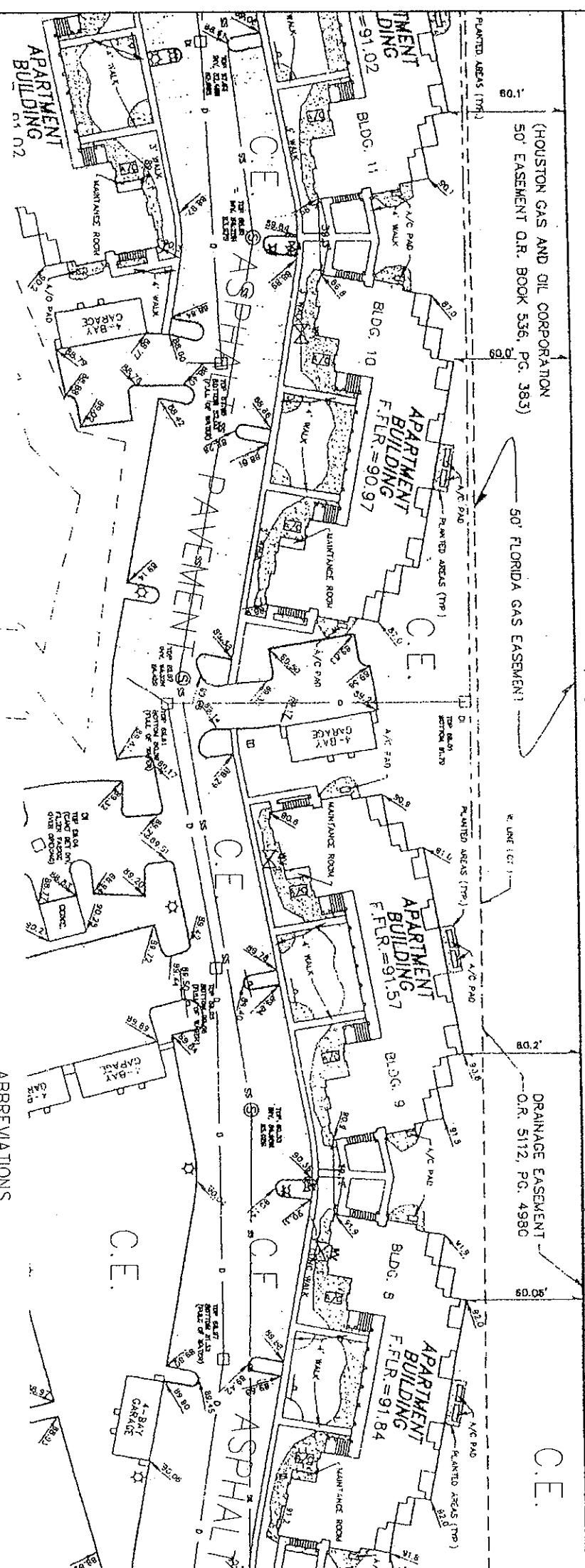
## OF COMMENCEMENT

CORNER OF SECTION 34,  
1/4 SOUTH, RANGE 29 EAST

N 00°12'09" W 1842.80' (M) (TOTAL)  
N 00°12'09" W

TRACT "G"  
137

HUNTER'S CREEK GOLF COURSE  
LOT 1  
P.B. 30, PGS. 21-24

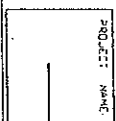
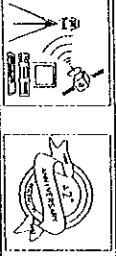


ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.C.E.) = DENOTES COMMON ELEMENT

## EXHIBIT "2"

DATE	REVISION	BY
8/1/05	REVISION	BAH
9/6/05	REVISION	BAH
9/9/05	REVISION	BAH

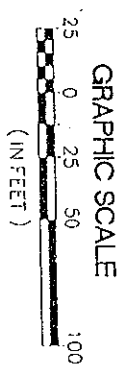
**J.H. MANUCY, INC.**  
Land Surveyors & Engineers  
14111 Fairway Island Drive, Orlando, FL 32837  
Tel: 407-255-1111 Fax: 407-255-1112



Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Fairway Island Drive, Orlando, FL 32837

DATE	REVISION	BY
8/1/05	REVISION	BAH
9/6/05	REVISION	BAH
9/9/05	REVISION	BAH

5 OF 5 SHEETS



# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description

Key Map:

4	5	6
7	8	9
10	11	12

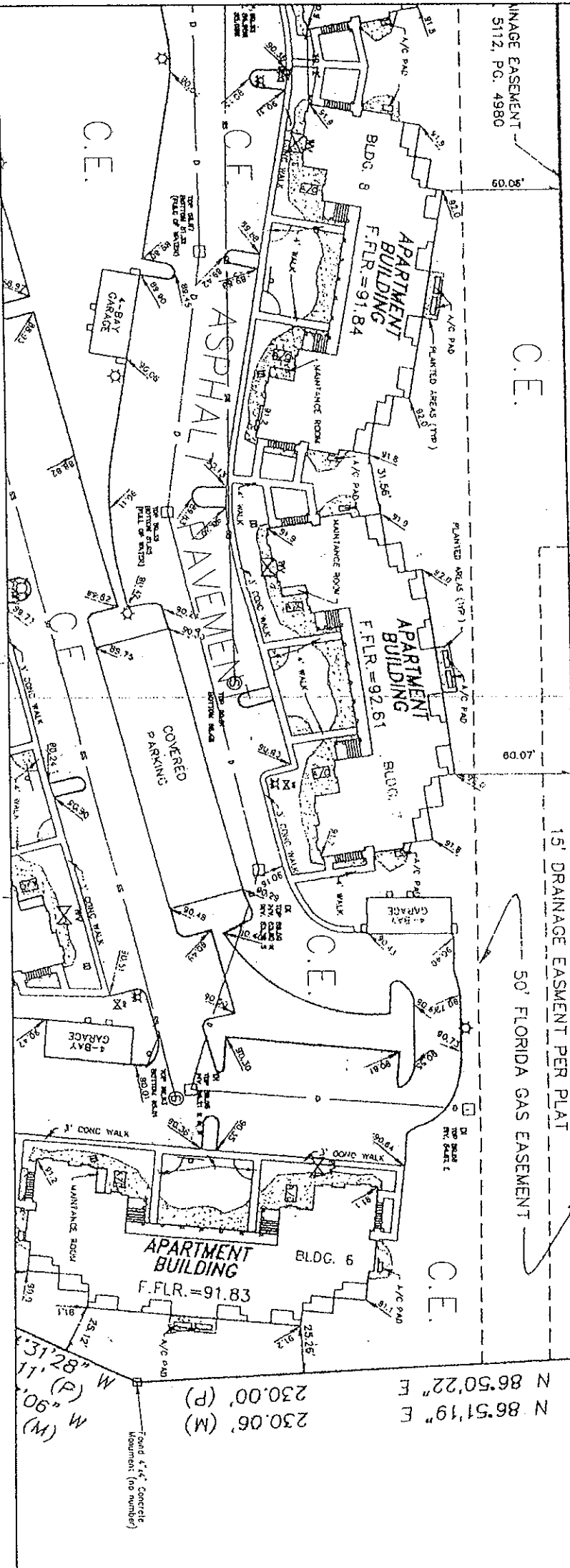
OF COURSE  
21-24

HUNTER'S CREEK TRACT 115 PHASE 1  
P.B. 26, PGS. 143 & 144

TRACT "G"  
1371.97' (P)

15' DRAINAGE EASEMENT PER PLAT  
50' FLORIDA GAS EASEMENT

INAGE EASEMENT  
5112, PG. 4980



ABBREVIATIONS

(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

REVISIONS

DATE	REVISIONS	BY
8/11/03	EXHIBIT REVISION	3-A-H
9/6/03	EXHIBIT REVISION	3-A-H
9/9/03	EXHIBIT REVISION	3-A-H

**J.H. MANUCK, INC.**

Land Surveyors and Engineers  
14111 Fairway Lane, Suite 200  
Tampa, Florida 33613  
Tel: 813-988-1100



PROJECT NAME  
Audubon Villas at  
Hunter's Creek, a Condominium

14111 Fairway Lane, Suite 200, Tampa, FL 33613

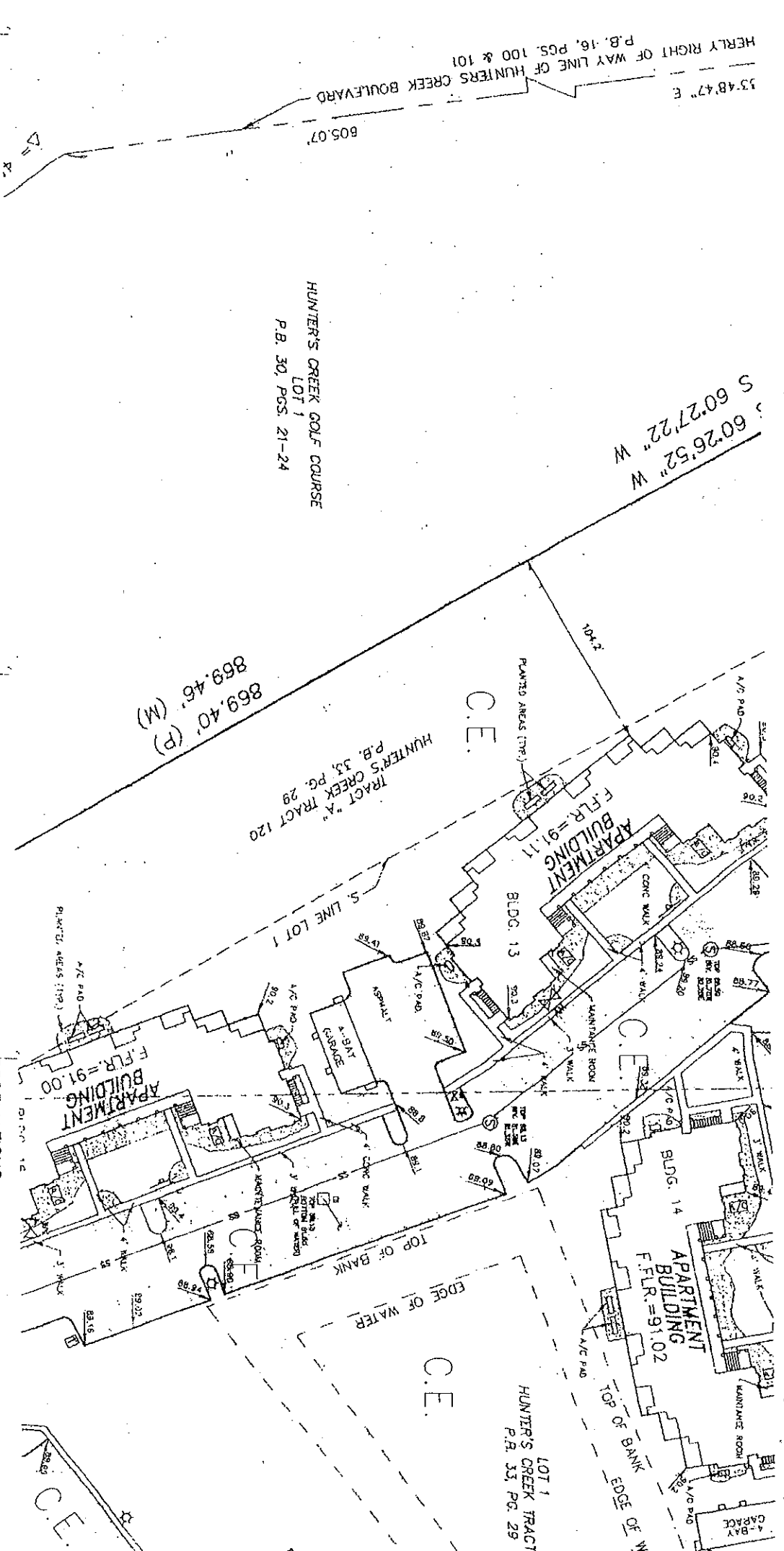
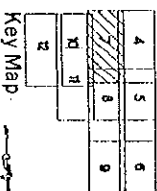
DATE: JUL 28, 2005  
DRAWN: E.L.J.  
CHECKED: B.H.  
SCALE: AS SHOWN  
FIELD BOOK NO.:  
PROJECT NO.: 109187

6 OF 43 SHEETS

(C) COPYRIGHT NOTICE: ALL DIMENSIONS AND SPECIFICATIONS SHOWN AND OFFERED BY THIS PLAN IS THE PROPERTY OF J.H. MANUCK, INC. NOT TO BE UTILIZED BY OWNERS OF OTHER PARTS, EXCEPT BY WRITTEN AGREEMENT WITH J.H. MANUCK, INC.



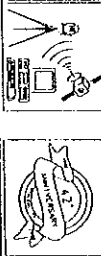
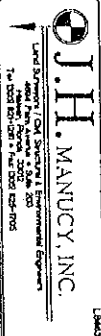
# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description



ABBREVIATIONS  
(C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "2"

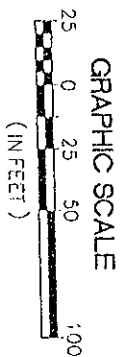
DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	BAH
9/6/05	EXHIBIT REVISION	BAH
9/9/05	EXHIBIT REVISION	BAH



PROJECT NAME  
Audubon Villas at  
Hunter's Creek, a Condominium

14111 Fairway Island Drive, Orlando, FL 32837

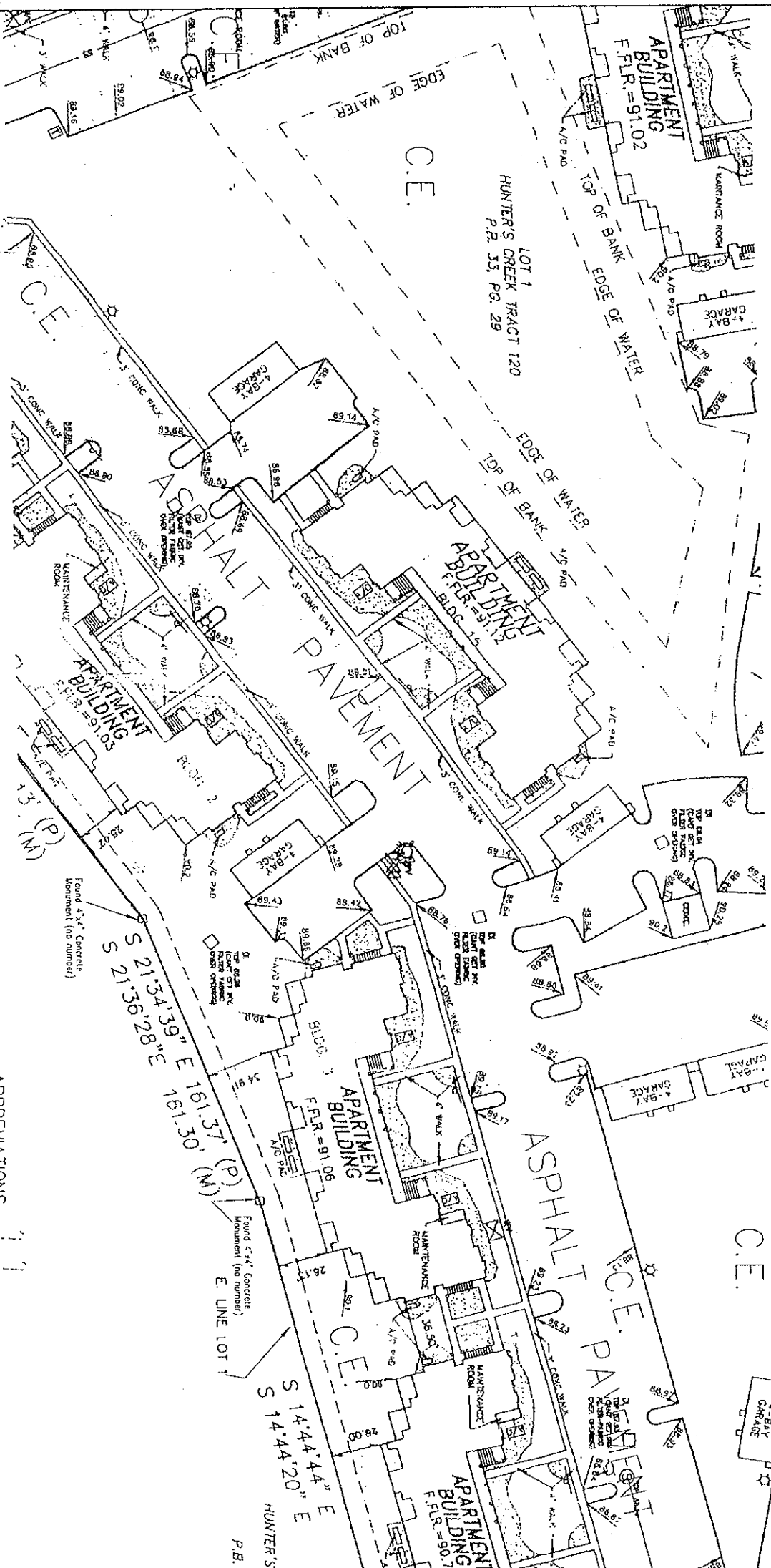
DRAWN: JULY 28, 2005  
CHECKED: BAH  
SCALE: AS SHOWN  
FIELD BOOK SECTION: 7 OF 43 SHEETS



# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description

Key Map

4	5	6
7	8	9
10	11	12

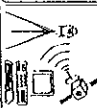


ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/1/08	REVISION	JAM
9/6/08	REVISION	JAM
9/9/08	REVISION	JAM

**J.H. MANUCK, INC.**  
Land Surveyors  
14111 Forney Road, Suite 200  
Houston, Texas 77060-1000  
Tel: 281.466.1000  
Fax: 281.466.1001

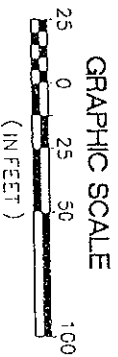


PROJECT NAME  
Audubon Villas at  
Hunter's Creek, a Condominium

14111 Forney Road, Suite 200  
Houston, Texas 77060-1000

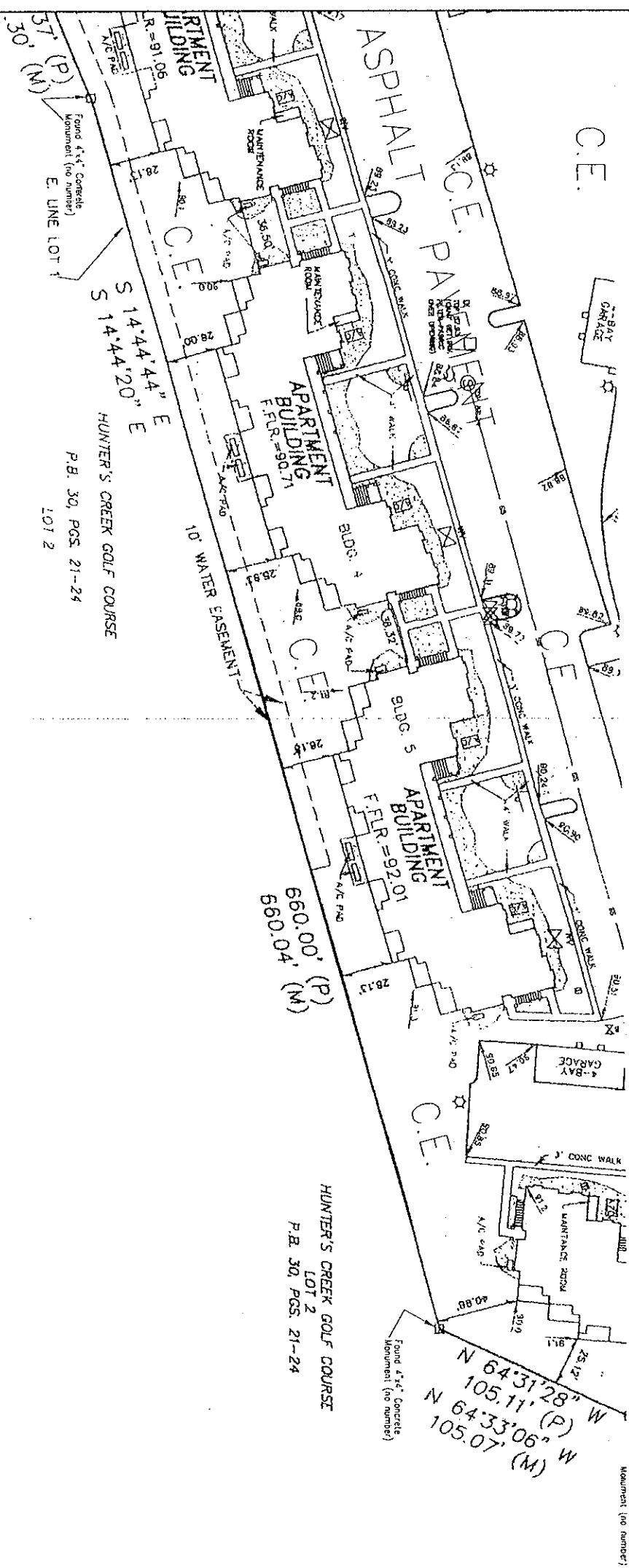
DATE	JUL 28, 2005
DRAWN	E. J.
CHECKED	JAM
SCALE	AS SHOWN
FIELD BOOK	
BOOK NO.	105987

8



# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description

4	5	6
7	8	9
10	11	12

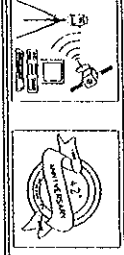


ABBREVIATIONS  
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "2"

DATE	REVISIONS
8/11/05	EXHIBIT REVISION
9/6/05	EXHIBIT REVISION
5/9/05	EXHIBIT REVISION

**J.H. MANUCY, INC.**  
Land Surveyors  
14111 Fairway Island Drive, Orlando, FL 32837  
Tel: 407-831-1111 Fax: 407-831-1112



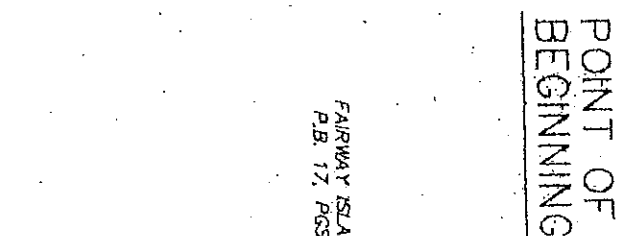
PROJECT NAME  
**Audubon Villas at Hunter's Creek, a Condominium**  
14111 Fairway Island Drive, Orlando, FL 32837

DATE	8/11/05
DRAWN	E.T.
CHECKED	B.A.H.
SCALE	AS SHOWN
TITLE	2005-2006
PROJECT NO.	05-2006

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Part	Percentage of Infective Stages
1. Head	~10%
2. Thorax	~10%
3. Abdomen	~10%
4. Gut	~80%
5. Other	~90%

Key Map:

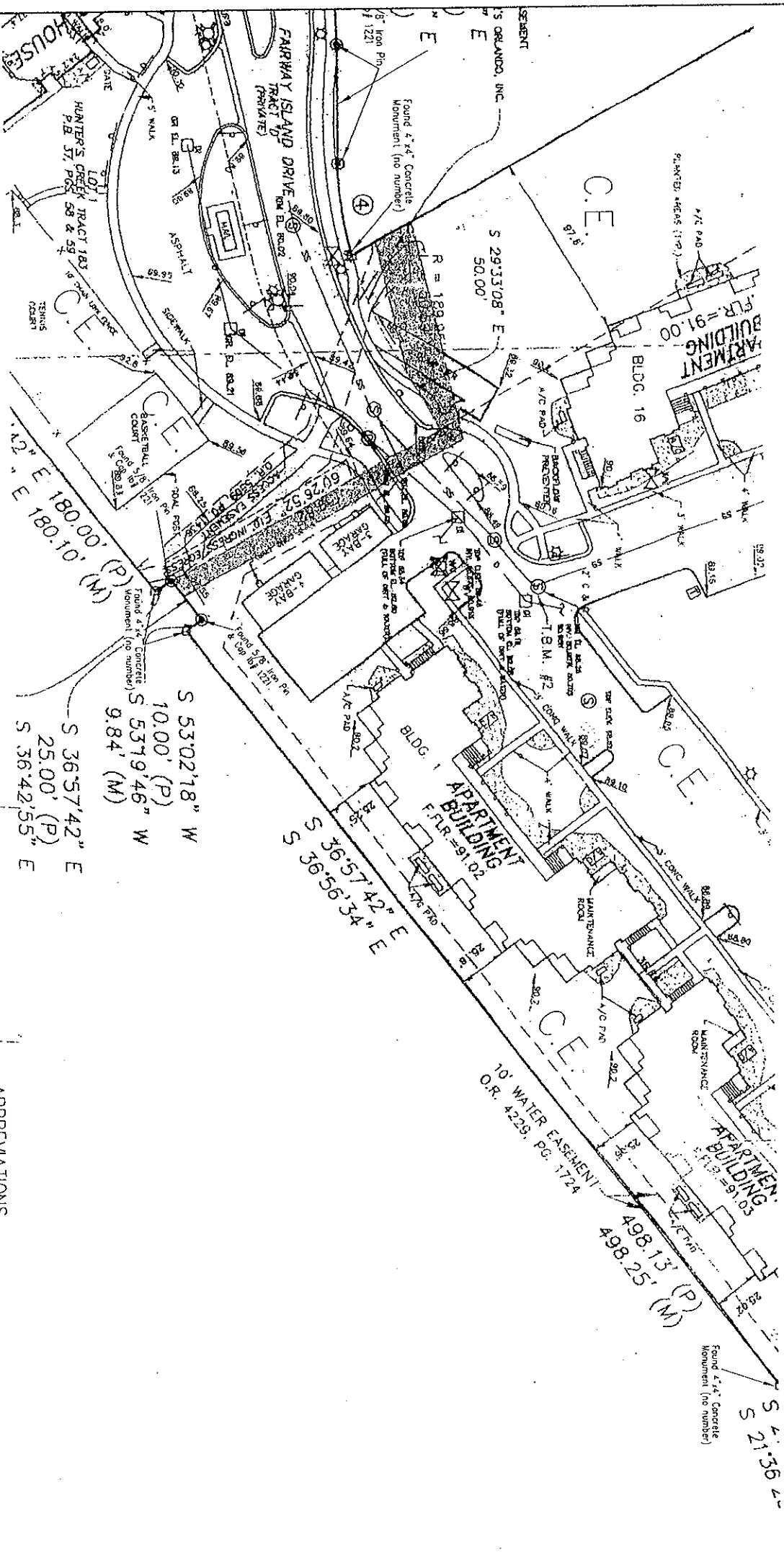


DATE	JUL 26 2005
DRAWN	E. J.
CHECKED	3 a.m.
SCALE	AS SHOWN
FIELD BOOKWORK	
DRAWN No	12598

10 3/4 SHEETS

EXHIBIT 2

# Audubon Villas at Hunter's Creek, a Condominium Survey, Graphic Description




## ABBREVIATIONS

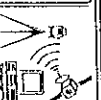
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	EXHIBIT REVISION	B.M.H.
9/6/05	EXHIBIT REVISION	B.M.H.
5/9/05	EXHIBIT REVISION	B.M.H.



**J.H. MANUCY, INC.**



PROJECT NAME

**Audubon Villas at  
Hunter's Creek, a Condominium**

14111 Fairway Island Drive, Orlando, FL 32837

DATE	JUL 28, 2005
DRAWN	E. J.
CHECKED	BAH
SCALE	AS SHOWN
FIELD BOOK SKETCH	
ORDER NO. 05987	

# 11

1 OF 42 SHEETS

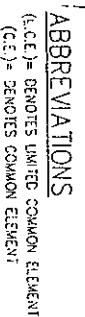
ح

(C) COPYRIGHT NOTICE: ALL DRAWINGS AND SPECIFICATIONS SHOWN AND DETICED ON THIS PLAN IS THE PROPERTY OF J.H. MANUCCI, INC. NOT TO BE UNLITED IN COMMON OR WITHIN ANY OTHER FORM OR IN ANY MANNER.

(IN FEET)

4	5	6
7	8	9
10	11	
12		

Key Map:



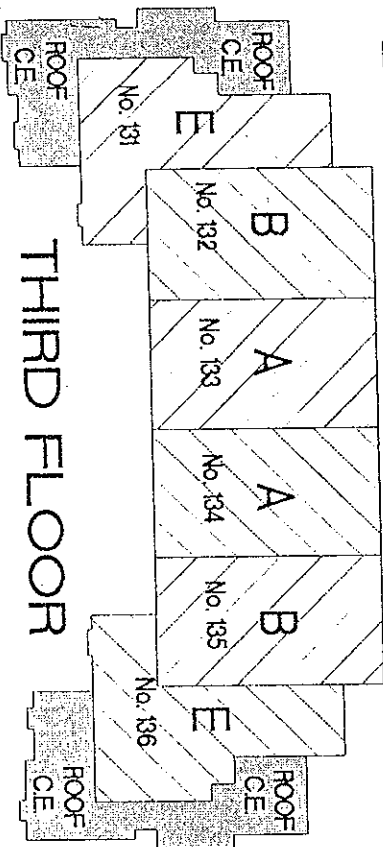
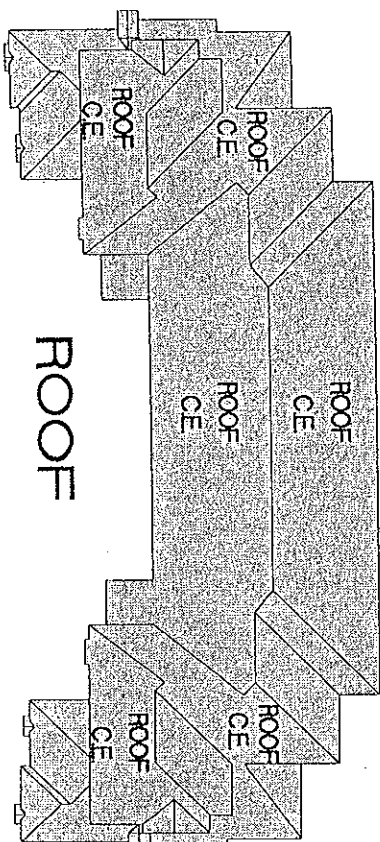
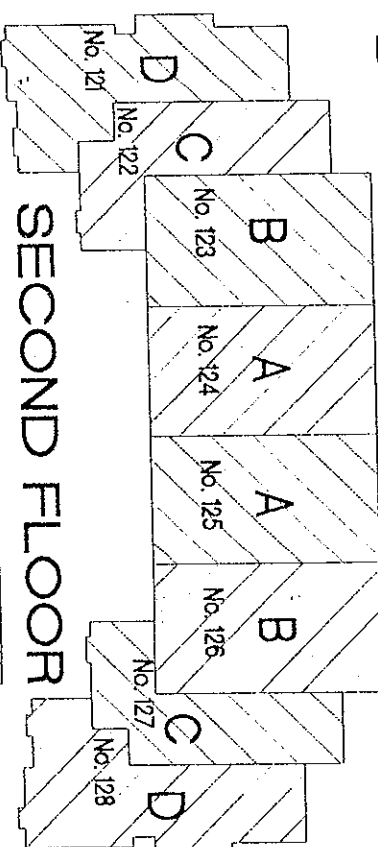
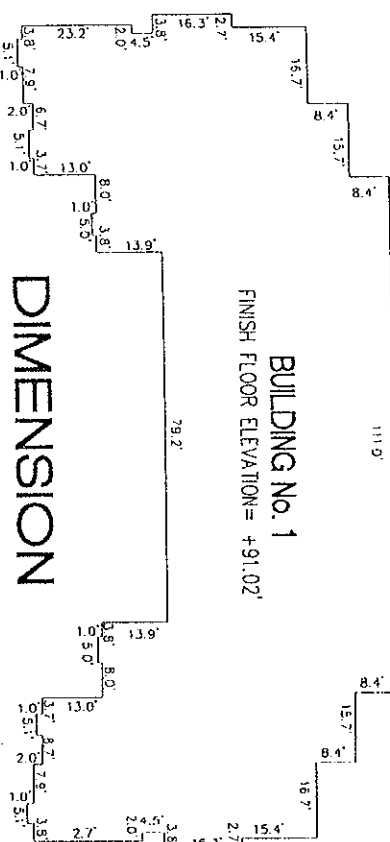
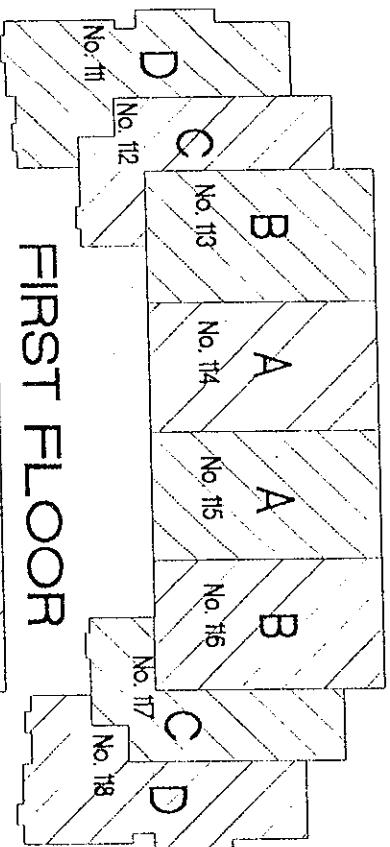
(C.C.) = DENOTES COMMON ELEMENT

2  
SHEET



GRAPHIC SCALE  
0' 8' 16'  
(IN FEET)

# Audubon Villas at Hunter's Creek, a Condominium Building No. 1

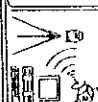


## EXHIBIT "2"

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

DATE	REVISIONS	BY
12/11/05	REVISION	B.A.N.
10/6/05	EXHIBIT REVISION	B.A.N.
9/9/05	EXHIBIT REVISION	B.A.N.

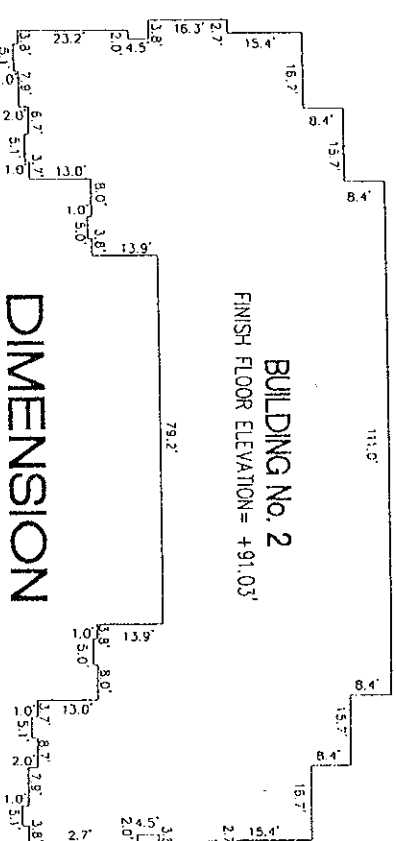
**J.H. MANUCY, INC.**  
Land Surveyors, Civil Engineers & Environmental Engineers  
14111 Parkway Drive, Suite 300  
Orlando, FL 32837



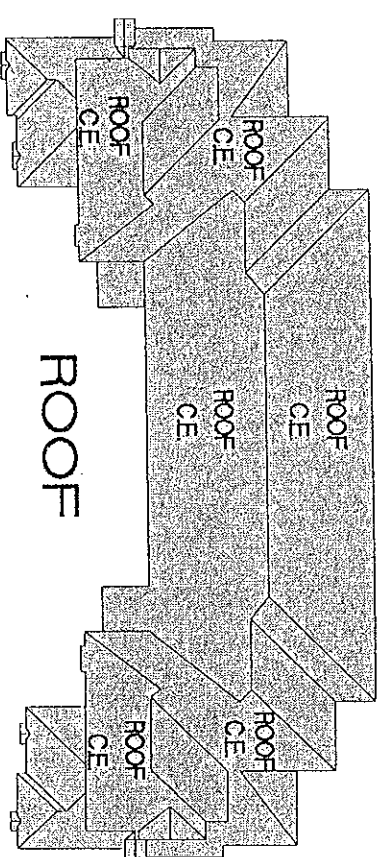
PROJECT NAME:  
**Audubon Villas at  
Hunter's Creek, a Condominium**  
14111 Parkway Drive, Orlando, FL 32837

DATE: 04/18/2005	DRAWN: E.L.A.
CHECKED: B.A.N.	SCALE: AS SHOWN
FIELD BOOK: 9218	CROSS NO. 12585
13 OF 43 SHEETS	

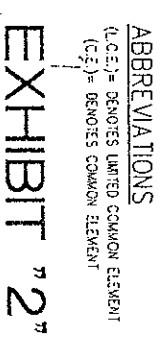
GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)



# DIMENSION



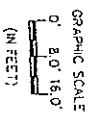
ROOL



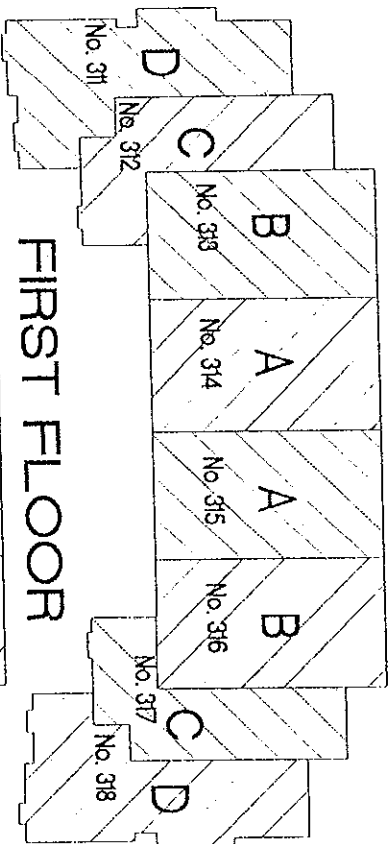
### THIRD FLOOR

DRAWN: F. J. J.	14
CHECKED: B. A. M.	
SCALE: AS SHOWN	
FIELD BOOK: 3421P	
ORDER NO.: 105387	

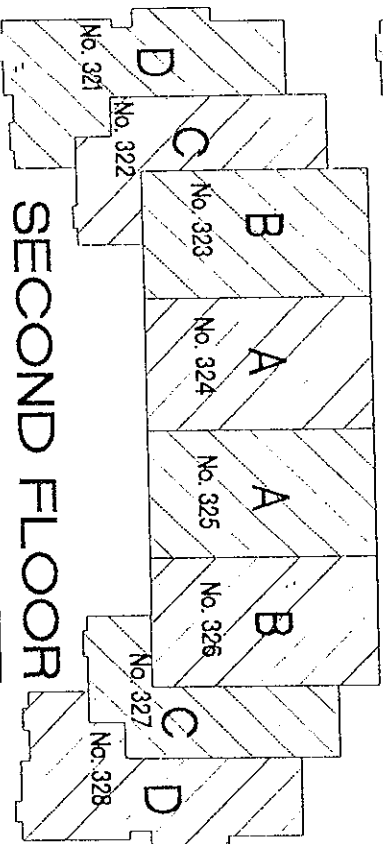
(2) COPYRIGHT NOTICE: ALL DRAWINGS AND SPECIFICATIONS SHOWN AND DEPICTED ON THIS PLAN IS THE PROPERTY OF J.H. VANDER, INC. NOT TO BE UTILIZED BY OWNER OR OTHER PARTIES EXCEPT BY WRITTEN AGREEMENT WITH J. H. VANDER, INC.



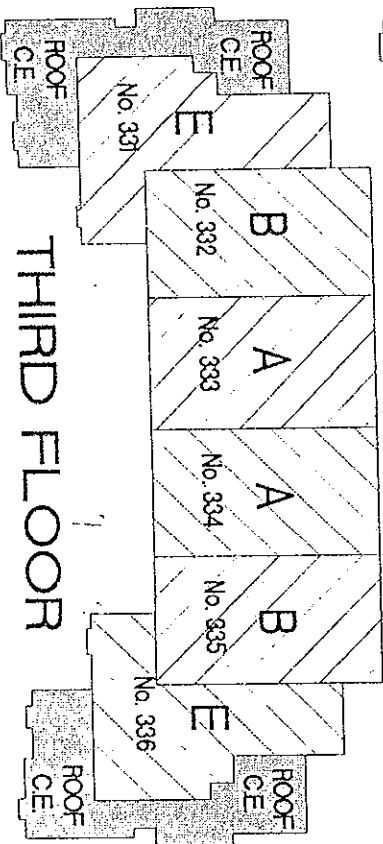
# Audubon Villas at Hunter's Creek, a Condominium Building No. 3



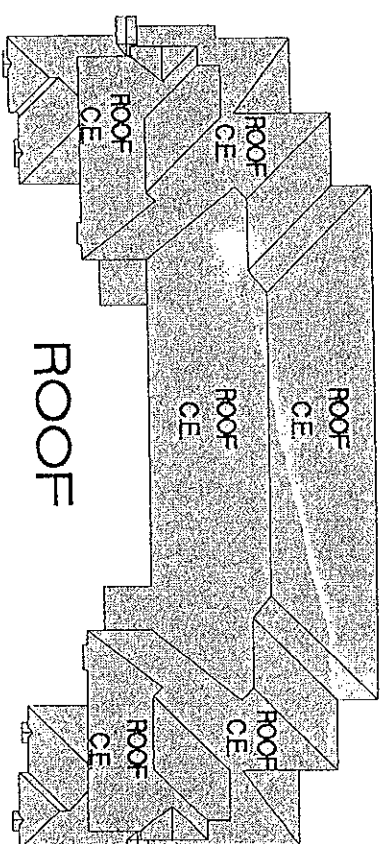
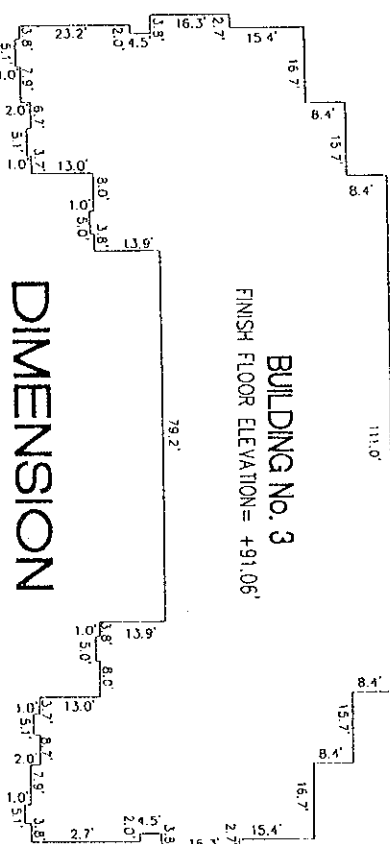
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



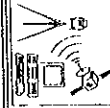
ROOF

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

## EXHIBIT "2"

DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	B.A.H.
9/6/05	EXHIBIT REVISION	B.A.H.
9/9/05	EXHIBIT REVISION	B.A.H.

**J.H. MANUCY, INC.**  
Land Surveying / Civil Engineering / Environmental Engineering  
14111 Follyway Island Drive, Orlando, FL 32837  
Tel: 407.231-2200 • Fax: 407.231-2200



PROJECT NAME:  
**Audubon Villas at  
Hunter's Creek, a Condominium**  
14111 Follyway Island Drive, Orlando, FL 32837

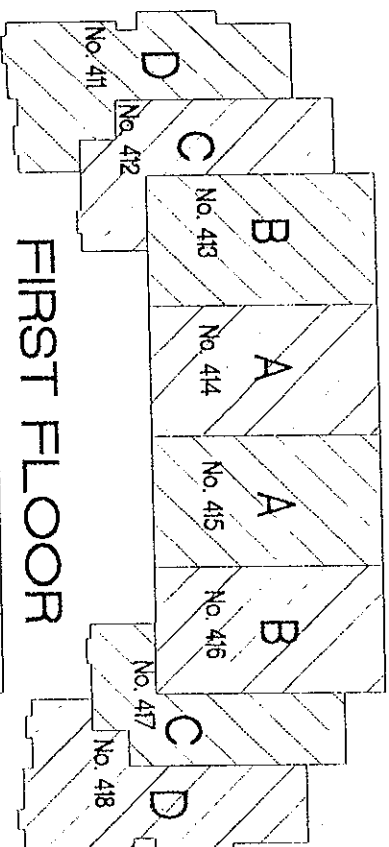
DATE:	JUN 28, 2005
DRAWN:	E.L.A.
CHECKED:	S.A.H.
SCALE:	AS SHOWN
FIELD BOOK:	3610
ORDER NO.:	02987

15 of 43 SHEETS

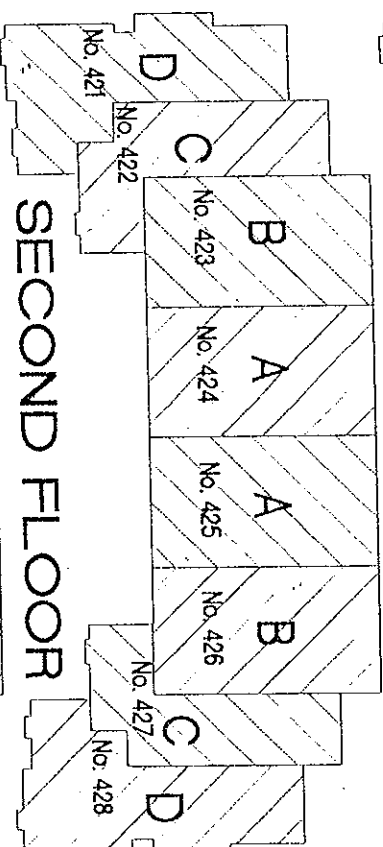
(C) COPYRIGHT 2005. ALL DRAWINGS AND SPECIFICATIONS SHOWN AND DEPICTED ON THIS PLAN IS THE PROPERTY OF J.H. MANUCY, INC. NOT TO BE REPRODUCED BY OTHER PARTIES WITHOUT WRITTEN AGREEMENT WITH J.H. MANUCY, INC.

GRAPHIC SCALE  
0' 8' 16'  
(IN FEET)

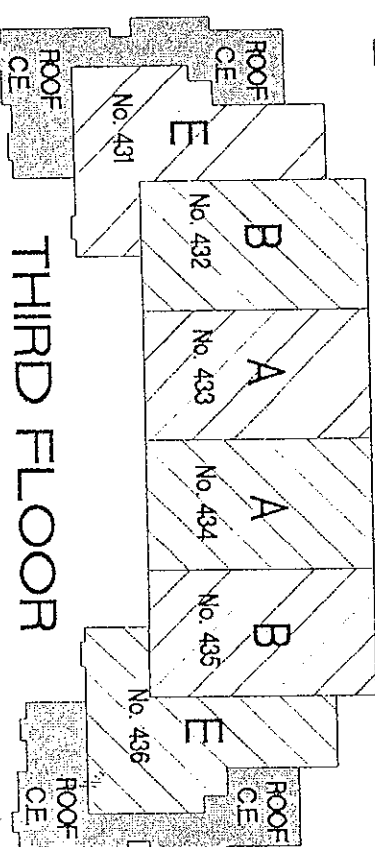
# Audubon Villas at Hunter's Creek, a Condominium Building No. 4



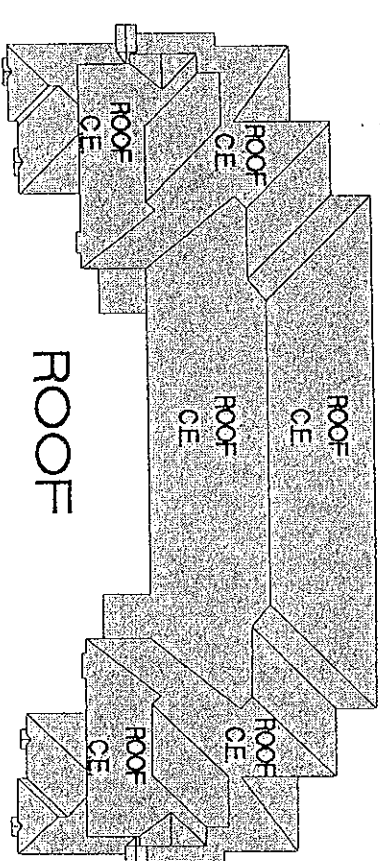
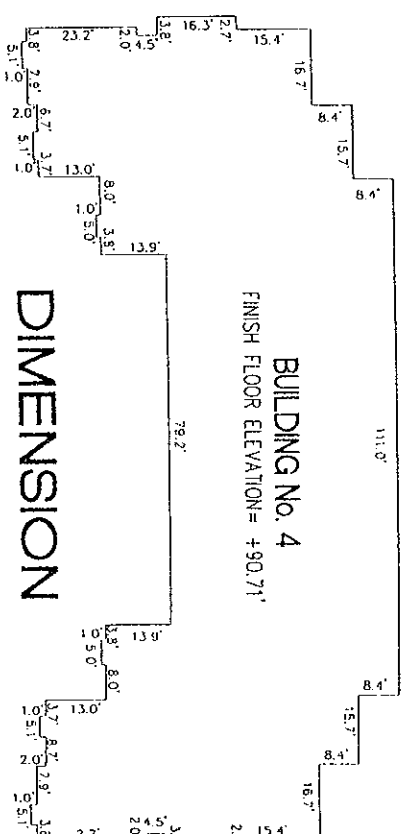
## FIRST FLOOR



## SECOND FLOOR



## THIRD FLOOR



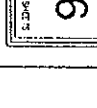
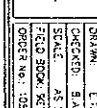
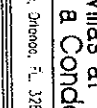
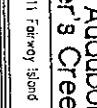
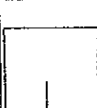
## ROOF

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.C.) = DENOTES COMMON ELEMENT

## EXHIBIT "2"

DATE	REVISIONS	BY
8/11/03	REVISION	B.A.M.
9/8/03	REVISION	B.A.M.
9/9/03	REVISION	B.A.M.

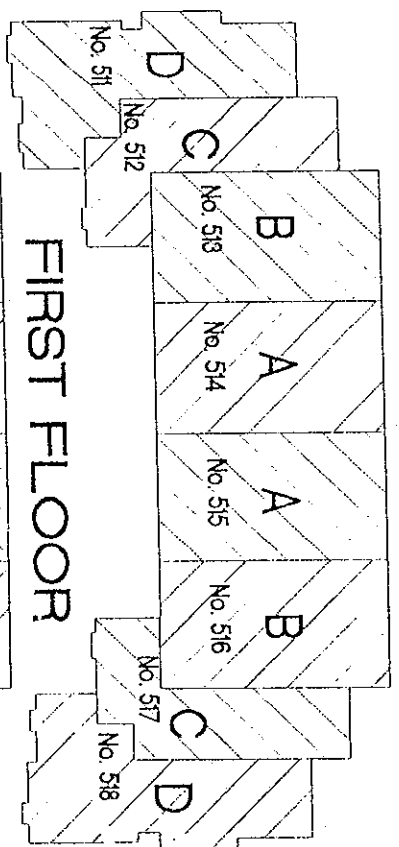
**J.H. MANLEY, INC.**  
14111 Parkway Island Drive, Orlando, FL 32837  
Tel: 407-281-1111 Fax: 407-281-1112



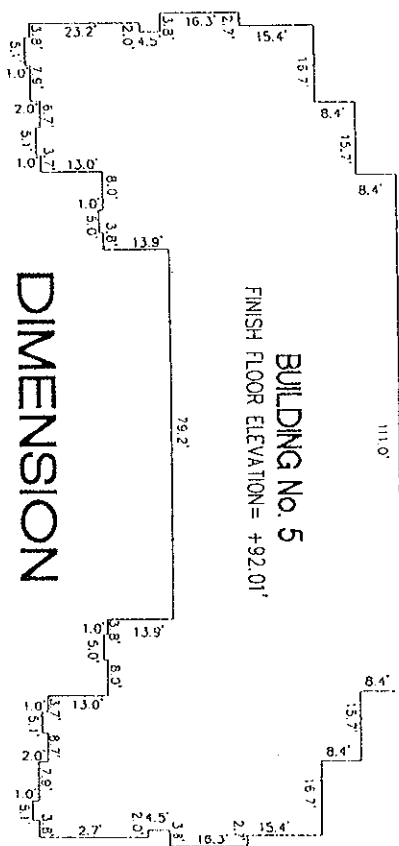
(C) COPYRIGHT NOTICE. ALL DIMENSIONS AND SPECIFICATIONS SHOWN ARE DIRECTED ON THE PLAN & THE PROPERTY OF J.H. MANLEY, INC. NOT TO BE UTILIZED BY OTHERS OR OTHER PARTIES EXCEPT BY WRITTEN AGREEMENT WITH J.H. MANLEY, INC.

GRAPHIC SCALE  
0' 8' 16'  
(IN FEET)

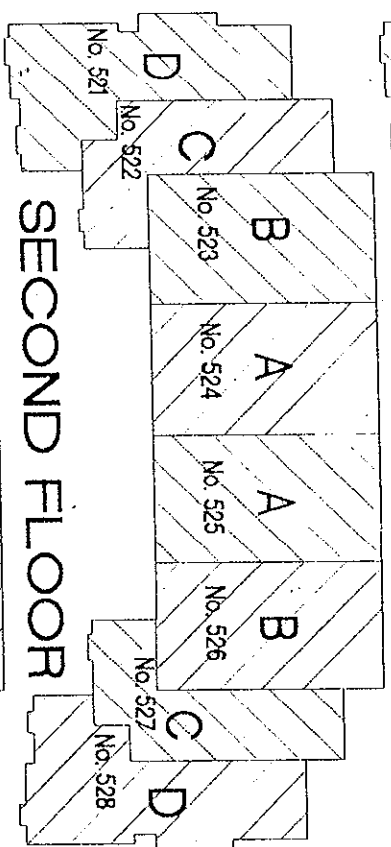
# Audubon Villas at Hunter's Creek, a Condominium Building No. 5



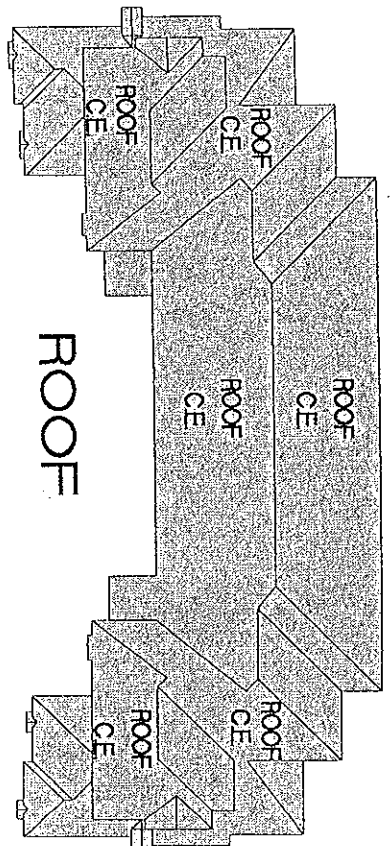
## FIRST FLOOR



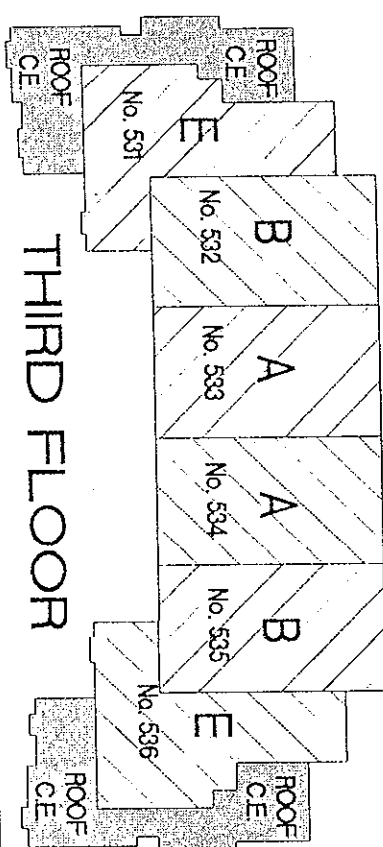
## DIMENSION



## SECOND FLOOR



## ROOF



## THIRD FLOOR

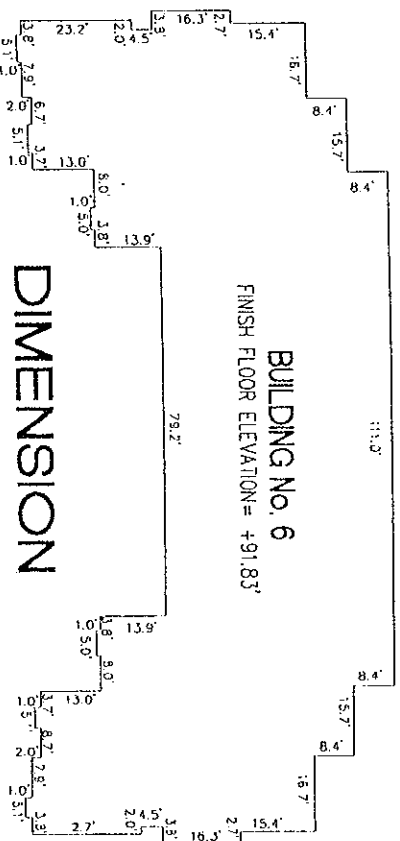
ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

## EXHIBIT "2"

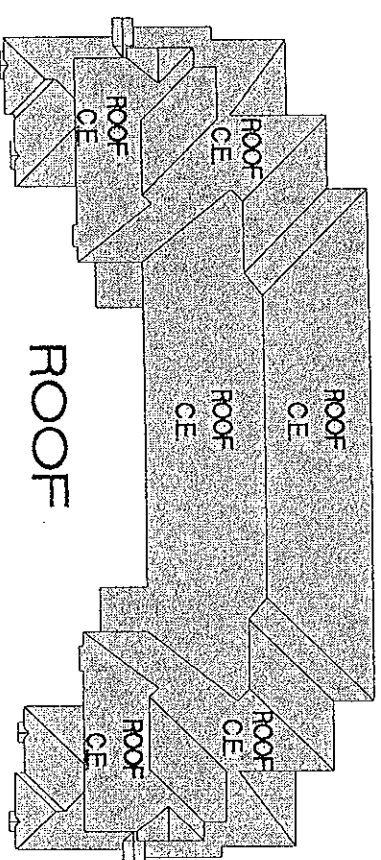
DATE: 12/15/2015	BY: J.M.	PROJECT NAME: Audubon Villas at Hunter's Creek, a Condominium	DATE: 12/15/2015
8/17/2015 EXHIBIT REVISION	BY: J.M.	14111 Fairway Stone Drive, Orlando, FL 32837	DRAWN: J.M.
9/6/2015 EXHIBIT REVISION	BY: J.M.		CHECKED: J.M.
9/8/2015 EXHIBIT REVISION	BY: J.M.		SCALE: AS SHOWN
			FIELD BOOK: 2015
			ORDER NO: 10017
			17 OF 23 SHEETS

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GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)



# DIMENSION



ROOL

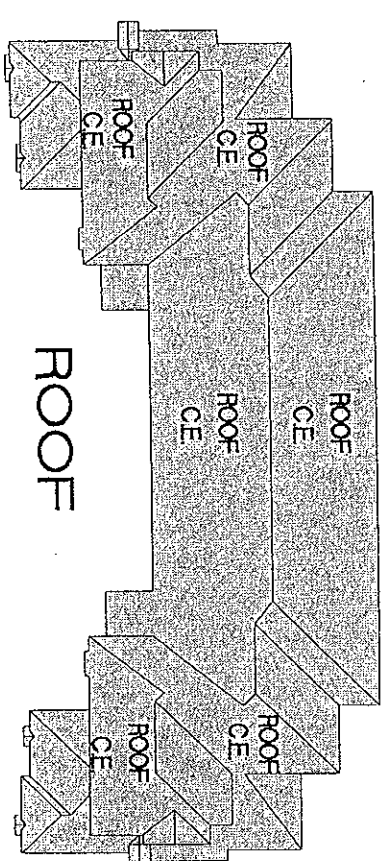
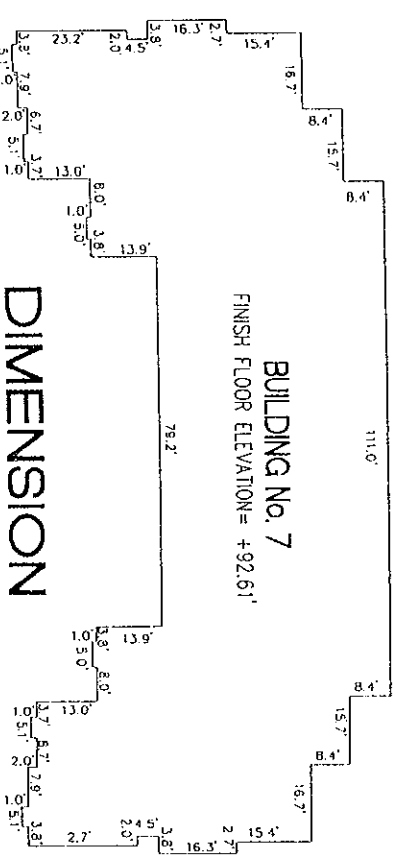
EXHIBIT "2"

BRANCH:	E. S. J.
CHECKED:	B. A. H.
SCALE:	AS SHOWN
FIELD BOOK:	XXIX
ORDER NO.:	105983

18

18 OF 43 SHEETS

GRAPHIC SCALE  
0' 2.0' 16.0'  
(IN FEET)

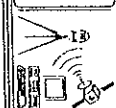


ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	EXHIBIT REVISION	B.A.R.
8/6/05	EXHIBIT REVISION	B.A.R.
9/9/05	EXHIBIT REVISION	B.A.R.

**J.H. MANUCKY, INC.**  
 World Service / Civil Structural Environmental Engineers  
 10001 Park Avenue • Suite 200  
 Houston, Texas 77032  
 Tel: 281-831-1381 • Telex: 838182 JHM • Telex: 77042

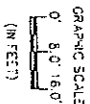


PROJECT NAME:

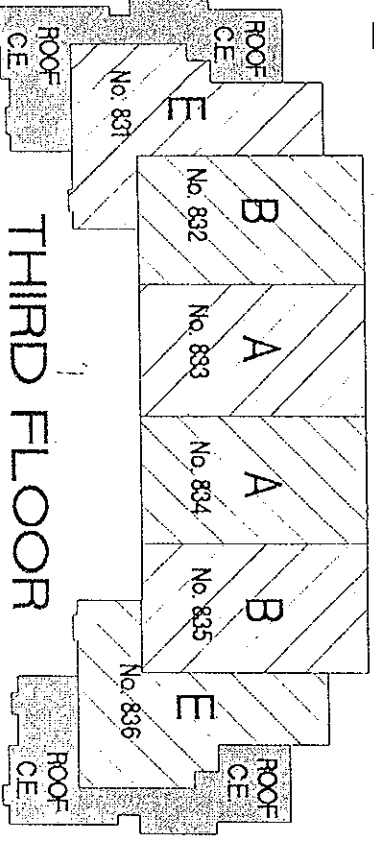
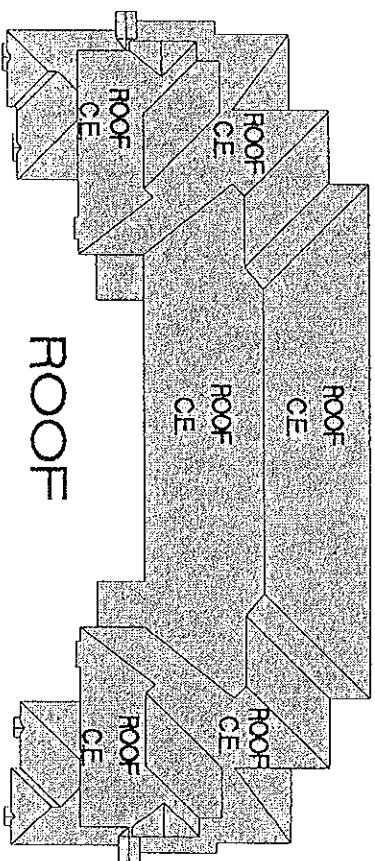
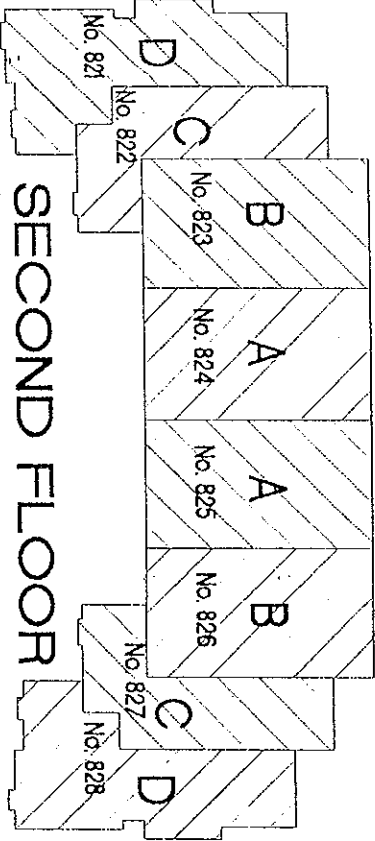
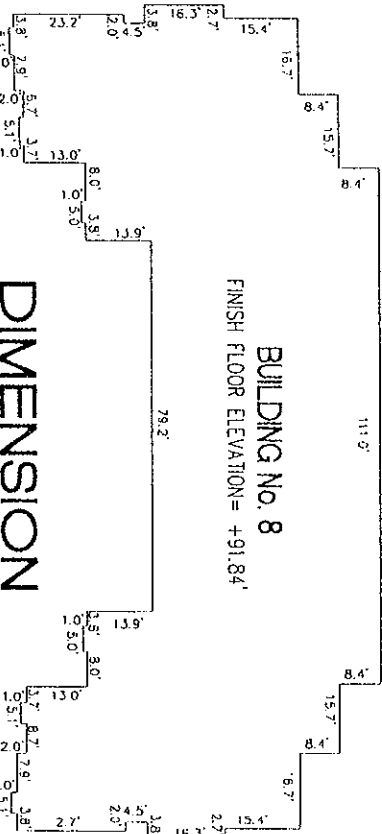
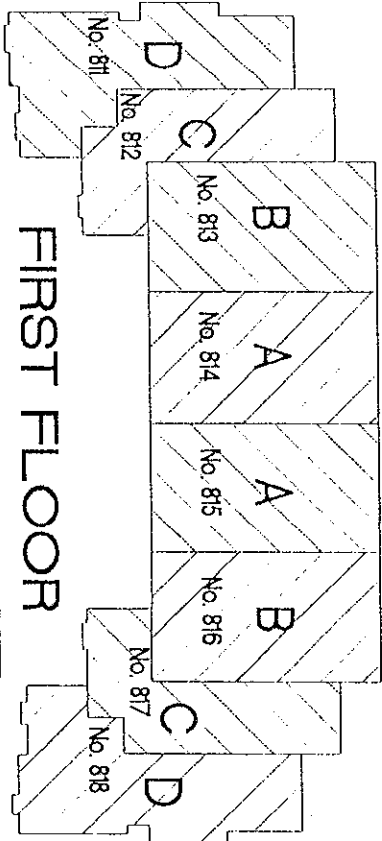
Audubon Villas at  
Hunter's Creek, a Condominium

19





# Audubon Villas at Hunter's Creek, a Condominium Building No. 8

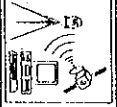


**ABBREVIATIONS**  
(L.C.E.) = DENOTES UNITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

**EXHIBIT "2"**

DATE		REVISIONS
8/1/05	EXHIBIT REVISION	18 A.M.
8/6/05	EXHIBIT REVISION	18 A.M.
8/9/05	EXHIBIT REVISION	18 A.M.

**J.H. MANUCY, INC.**  
Land Surveyors, Engineers & Planners  
14111 Fairway Island Drive, Orlando, FL 32837  
Tel: 407.651.1111 Fax: 407.651.1112



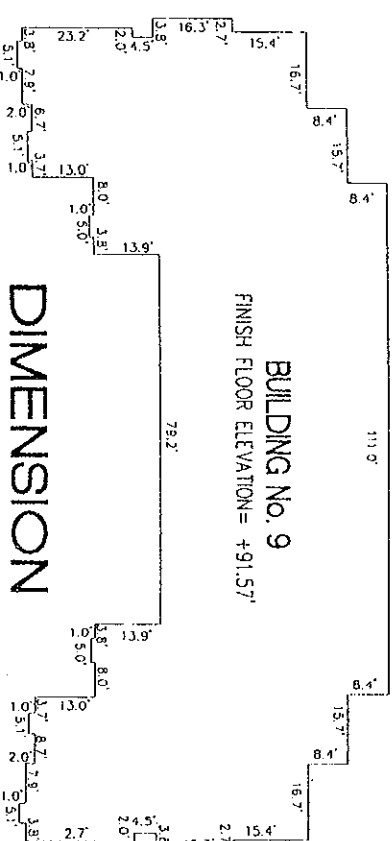
PROJECT NAME:  
**Audubon Villas at  
Hunter's Creek, a Condominium**  
14111 Fairway Island Drive, Orlando, FL 32837

DATE: JULY 28, 2005  
DRAWN: E. J. M.  
CHECKED: B. J. M.  
SCALE: AS SHOWN  
FIELD BOOK: 6530  
PROJECT NO.: 12585

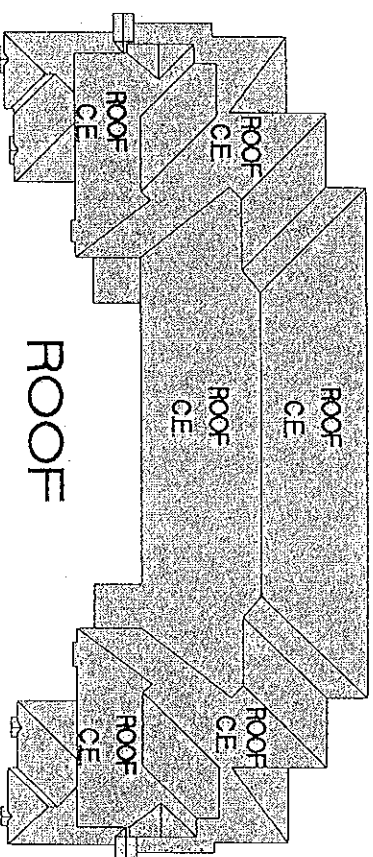
**20**  
20' x 4.5' SHEETS



GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)



# DIMENSION



ROOL

(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

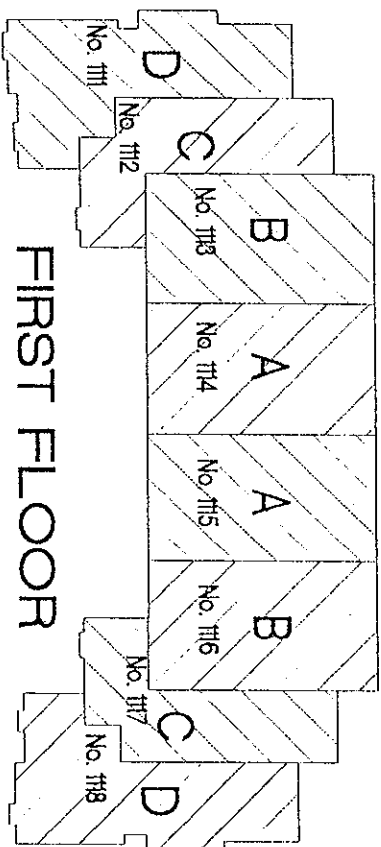
DATE: JUL 28, 2005	21
DRAWN: E. J.	
CHECKED: B.M.	
SCALE: AS SHOWN	
FIELD BOOK: BCDM	
DSGTS No.: 105967	21 OF 43 SHEETS

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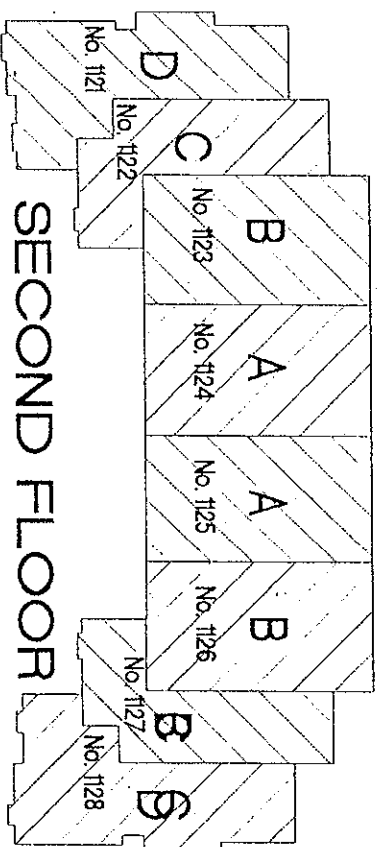


GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)

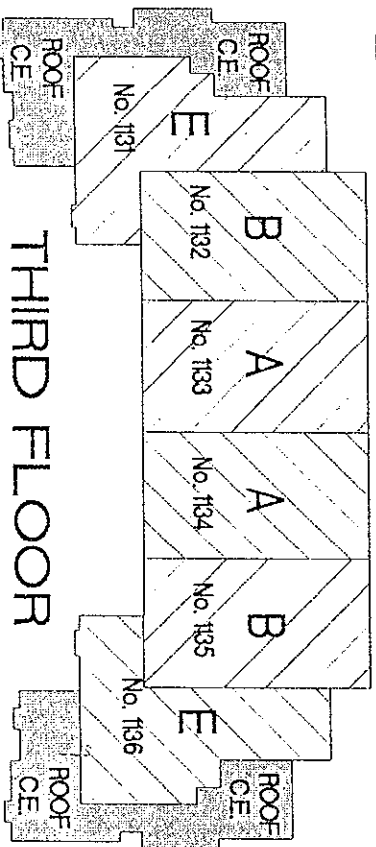
# Audubon Villas at Hunter's Creek, a Condominium Building No. 11



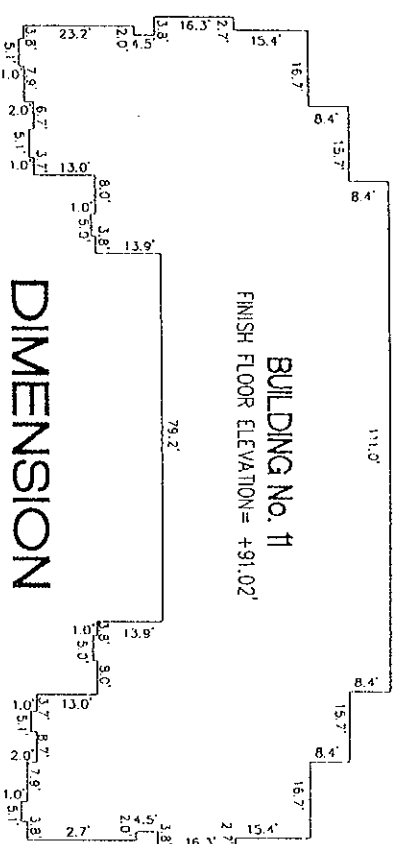
## FIRST FLOOR



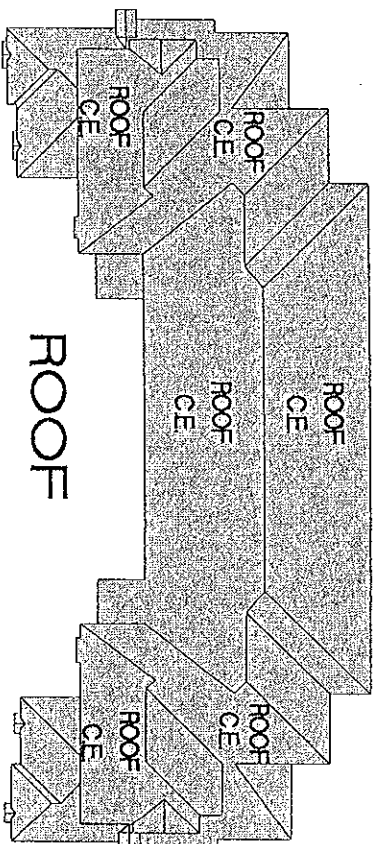
## SECOND FLOOR



## THIRD FLOOR



## DIMENSION



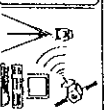
## ROOF

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

## EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	DESIGN REVISION	J.H.M.
9/6/05	EXHIBIT REVISION	J.H.M.
9/8/05	EXHIBIT REVISION	J.H.M.

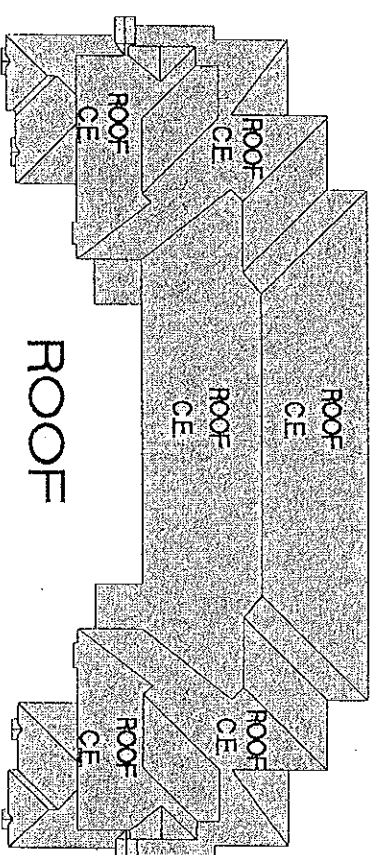
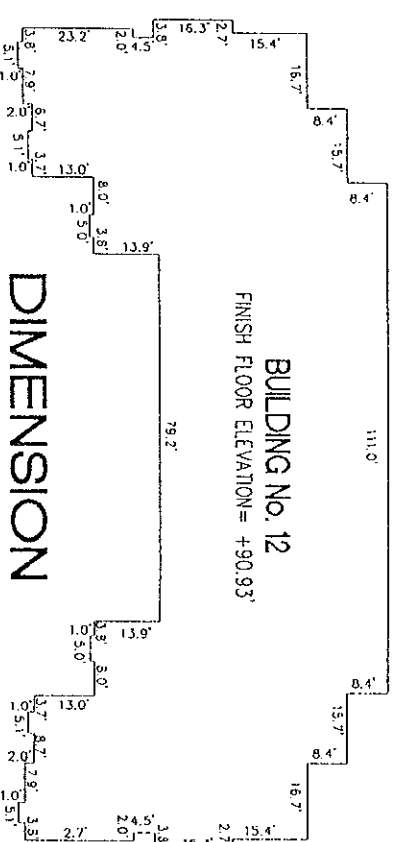
**J.H. MANUCY, INC.**  
Architects  
14000 140th Avenue, Suite 200  
Tampa, FL 33613-1400  
Tel: 813-988-1100  
Fax: 813-988-1101



PROJECT NAME: **Audubon Villas at Hunter's Creek, a Condominium**  
14111 Forney Island Drive, Orlando, FL 32837

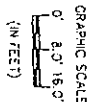
DATE: JULY 28, 2005  
DRAWN: E.T.M.  
CHECKED: J.H.M.  
SCALE: AS SHOWN  
FIELD BOOK: 2077  
ORDER NO.: 02987

GRAPHIC SCALE  
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(IN FEET)

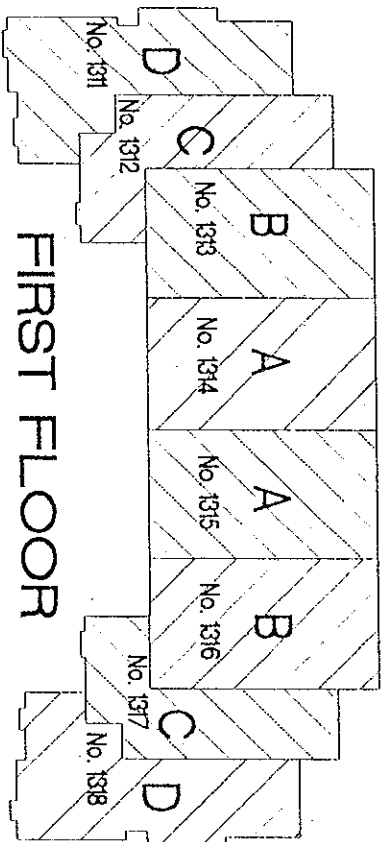


### THIRD FLOOR

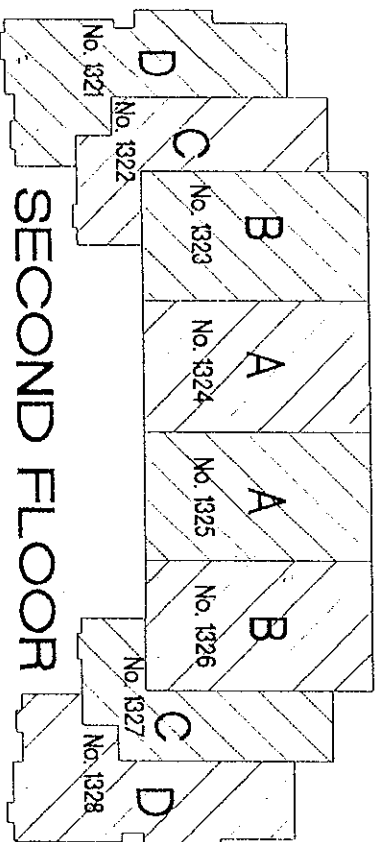
24



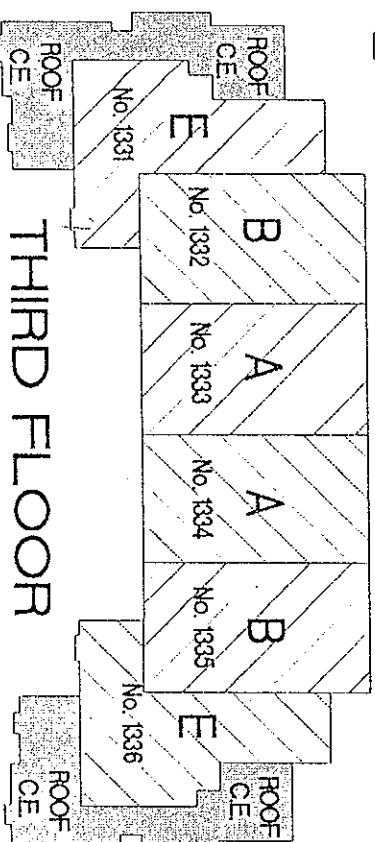
# Audubon Villas at Hunter's Creek, a Condominium Building No. 13



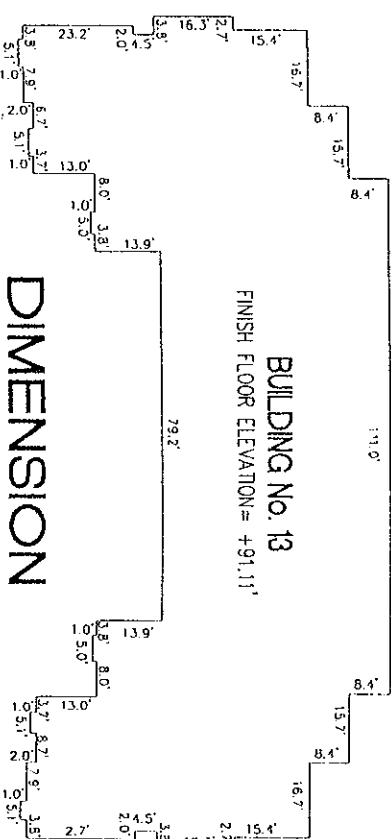
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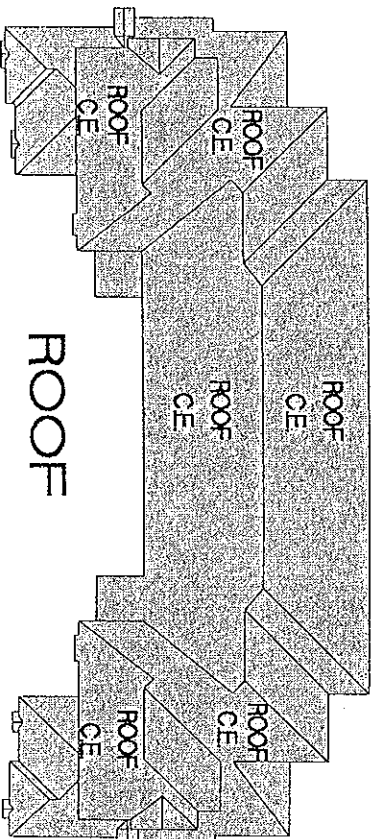
SECOND FLOOR



THIRD FLOOR



DIMENSION

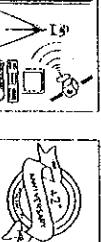
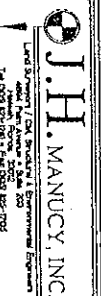


ROOF

ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

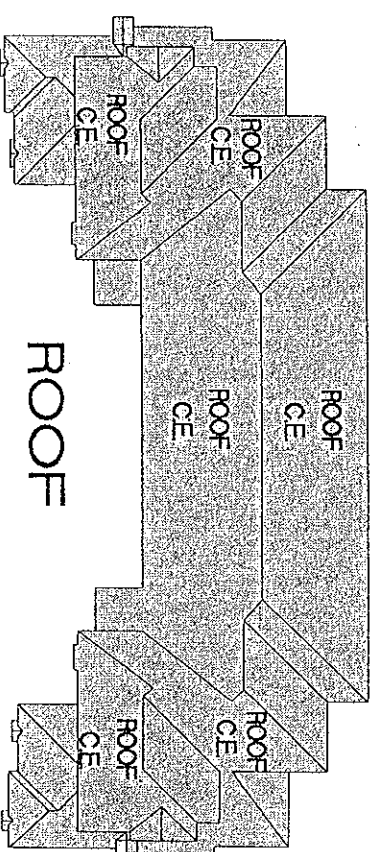
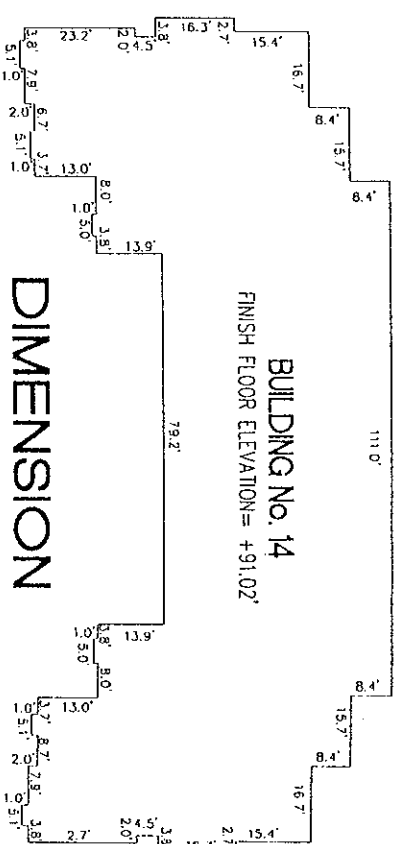
DATE	REVISIONS	BY
8/1/08	DESIGN REVISION	B.A.M.
9/6/08	EXHIBIT REVISION	B.A.M.
9/9/08	EXHIBIT REVISION	B.A.M.



PROJECT NAME:  
Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Colony Island Drive, Orlando, FL 32837

DATE	4/17/10
DRAWN	E.T.W.
CHECKED	B.A.M.
SCALE	AS SHOWN
FIELD BOOK	8/10/10
PROJECT NO.	10987

GRAPHIC SCALE  
0' 8.0' 15.0'  
(IN FEET)



(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

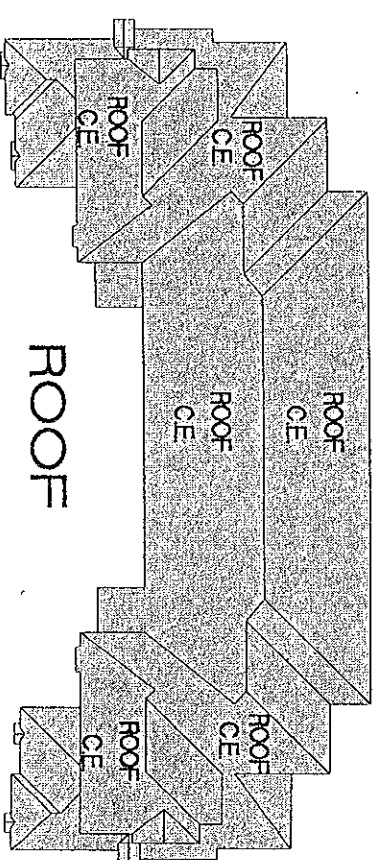
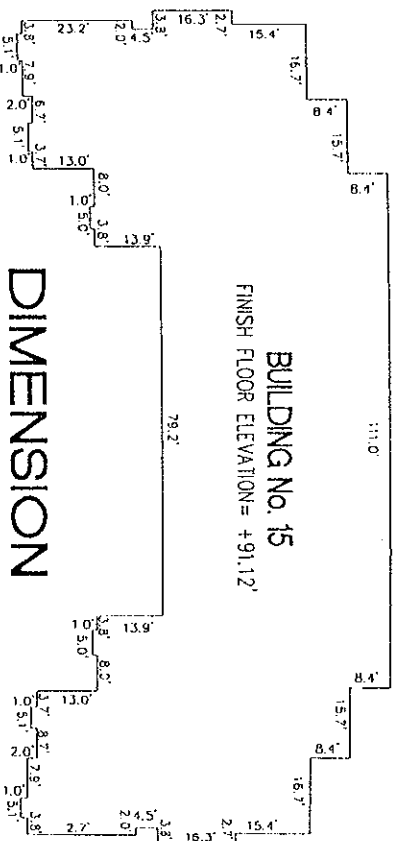
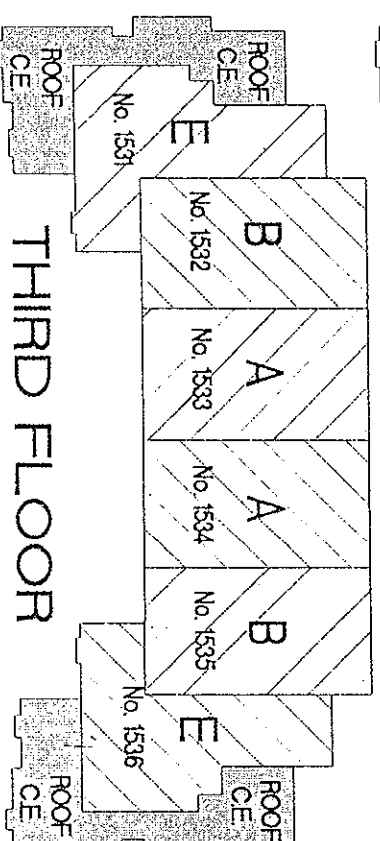
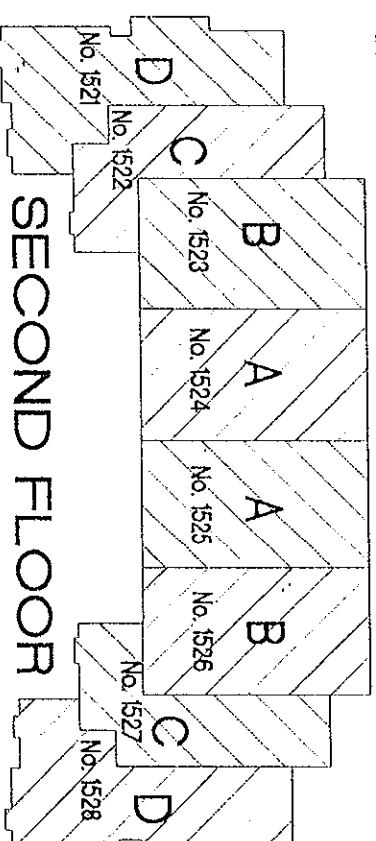
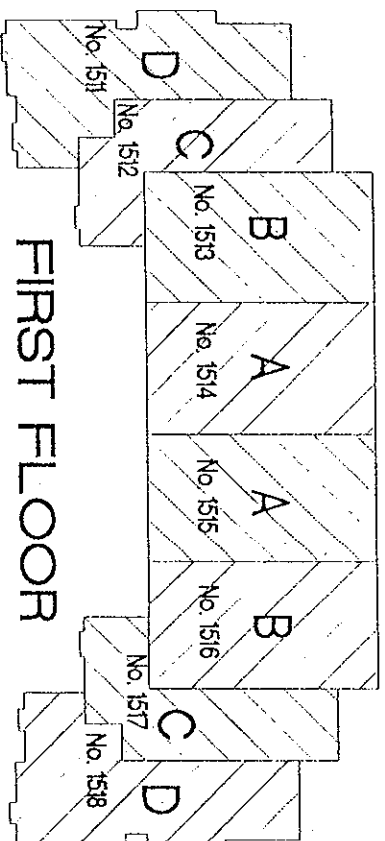
DATE: JUL 28, 2005	DRAWN: E. J.
CHECKED: B. M.	SCALE: AS SHOWN
FIELD BOOK: 82101	
DROPS No. 125807	

26

26 OF 43 SHEETS

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GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)

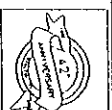
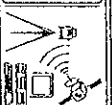


ABBREVIATIONS  
(L.C.E.) = DENOTES UNITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	EXHIBIT REVISION	JB.A.H.
9/6/05	EXHIBIT REVISION	JB.A.H.
9/9/05	EXHIBIT REVISION	JB.A.H.

**O.J.H. MANUCY, INC.**  
Land Surveyors / Civil Engineers & Environmental Engineers  
4604 Penn. Avenue • Suite 202  
Houston, Texas 77027  
714 DORR-HANSEN • Phone 8503-822-7065



PROJECT NAME:  
**Audubon Villas at  
Hunter's Creek, a Condominium**  
14111 Fairway Island Drive, Orlando, FL 32837

DATE: JULY 28, 2005
DRAWN: E. J. M.
CHECKED: B. A. H.
SCALE: AS SHOWN
FIELD BOOK: 5670
ORDER NO.: 05967

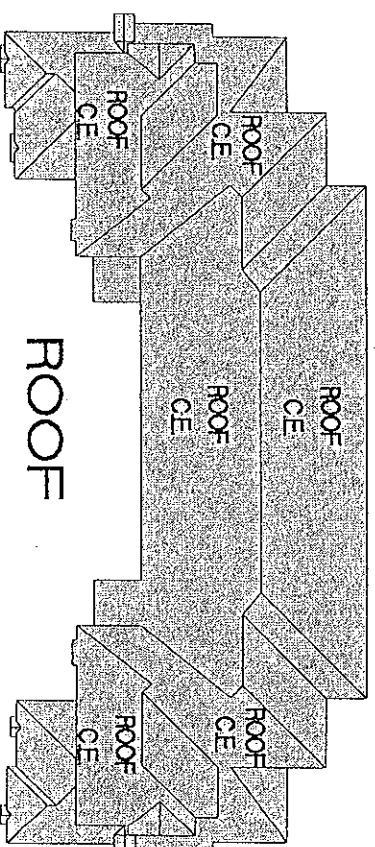
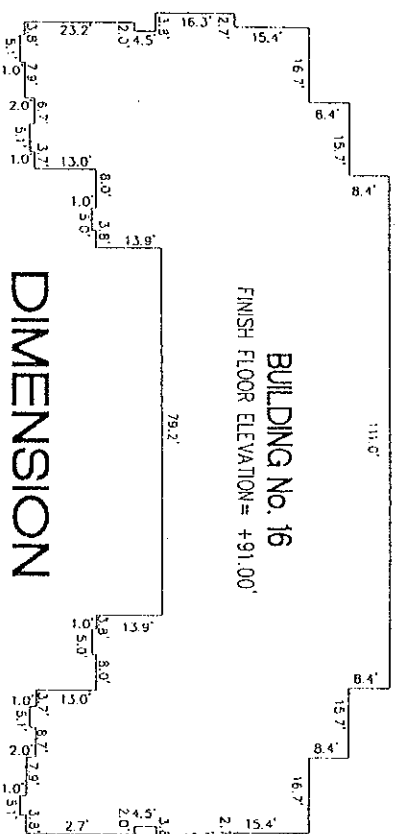
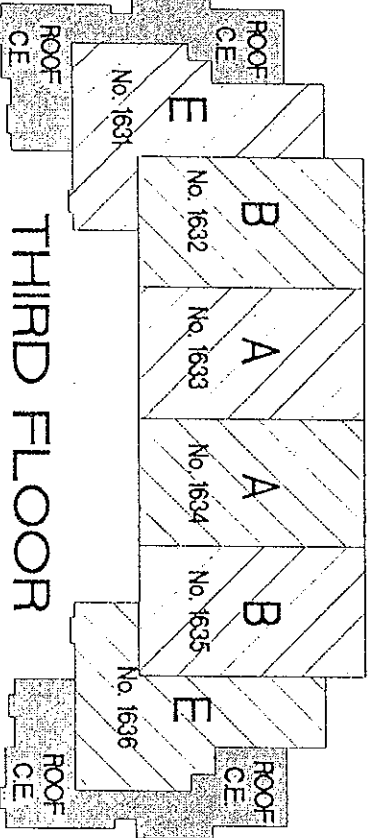
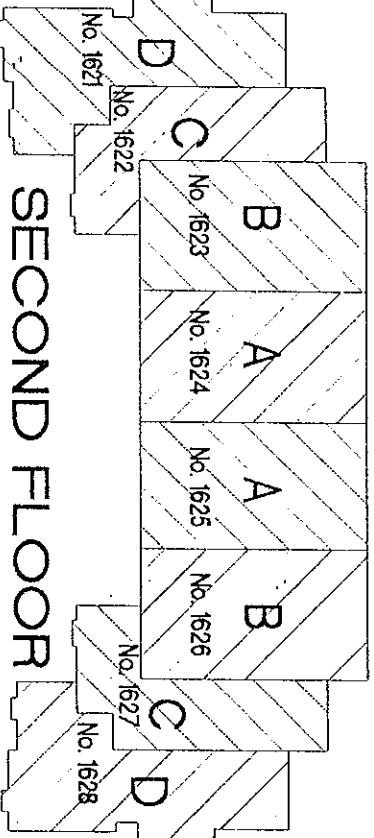
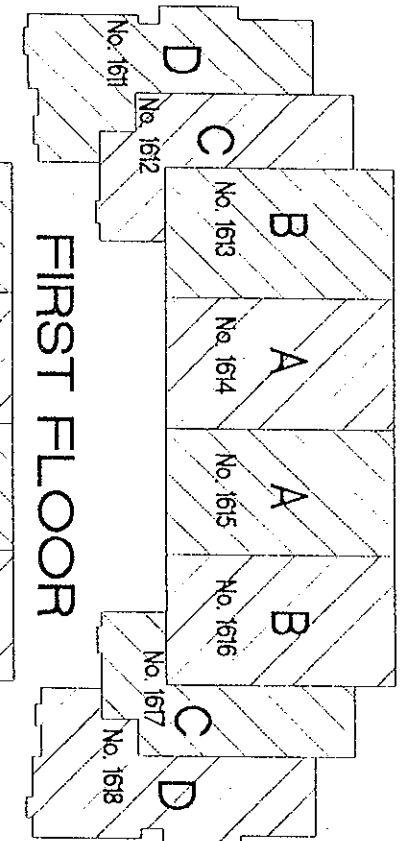
27

27 OF 43 SHEETS



GRAPHIC SCALE  
0' 8.0' 16.0'  
(IN FEET)

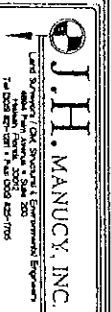
Audubon Villas at Hunter's Creek, a Condominium  
Building No. 16



ABBREVIATIONS  
(L.C.E.) = DENOTES LIMITED COMMON ELEMENT  
(C.E.) = DENOTES COMMON ELEMENT

EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	EXHIBIT REVISION	B.A.H.
9/6/05	EXHIBIT REVISION	B.A.H.
9/9/05	EXHIBIT REVISION	B.A.H.



PROJECT NAME:

**Audubon Villas at  
Hunter's Creek, a Condominium**

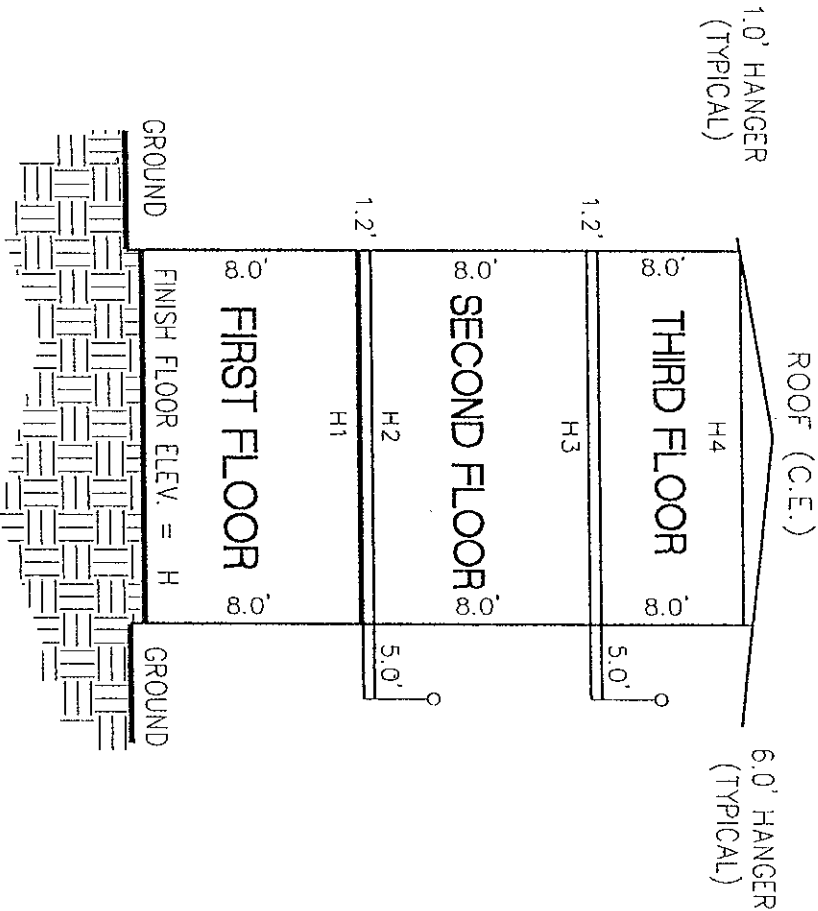
141;1 Fairway Island Drive, Concord, N., 32837

DATE:	JUL 28, 2005
DRAWN:	E.T. JR.
CHECKED:	B.A.H.
SCALE:	AS SHOWN
FIELD BOOK:	3470
ORDER NO.:	105987

28



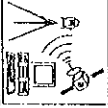
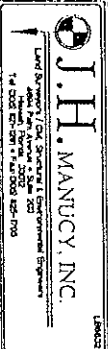
Audubon Villas at Hunter's Creek, a Condominium  
Elevation Plan



BUILDING		ELEVATIONS					
No.	ADDRESS	H	H1	H2	H3	H4	
1	14049	+91.02'	+99.02'	+100.22'	+108.22'	+109.42'	
2	14037	+91.03'	+99.03'	+99.53'	+107.53'	+108.03'	
3	14025	+91.06'	+99.06'	+99.56'	+107.56'	+108.06'	
4	14013	+90.71'	+98.71'	+99.21'	+107.21'	+107.71'	
5	14001	+92.01'	+100.01'	+100.51'	+108.51'	+109.01'	
6	13953	+91.83'	+99.83'	+100.33'	+108.33'	+108.83'	
7	13941	+92.61'	+100.61'	+101.11'	+109.11'	+109.61'	
8	13929	+91.84'	+99.84'	+100.34'	+108.34'	+108.84'	
9	13917	+91.57'	+99.57'	+100.07'	+108.07'	+108.57'	
10	13905	+90.97'	+98.97'	+99.47'	+107.47'	+107.97'	
11	13839	+91.02'	+99.02'	+99.52'	+107.52'	+108.02'	
12	13827	+90.93'	+98.93'	+99.43'	+107.43'	+107.93'	
13	13815	+91.11'	+99.11'	+99.61'	+107.61'	+108.11'	
14	13838	+91.02'	+99.02'	+99.52'	+107.52'	+108.02'	
15	14036	+91.12'	+99.12'	+99.62'	+107.62'	+108.12'	
16	13803	+91.00'	+99.00'	+99.50'	+107.50'	+108.00'	

VERTICAL SECTION

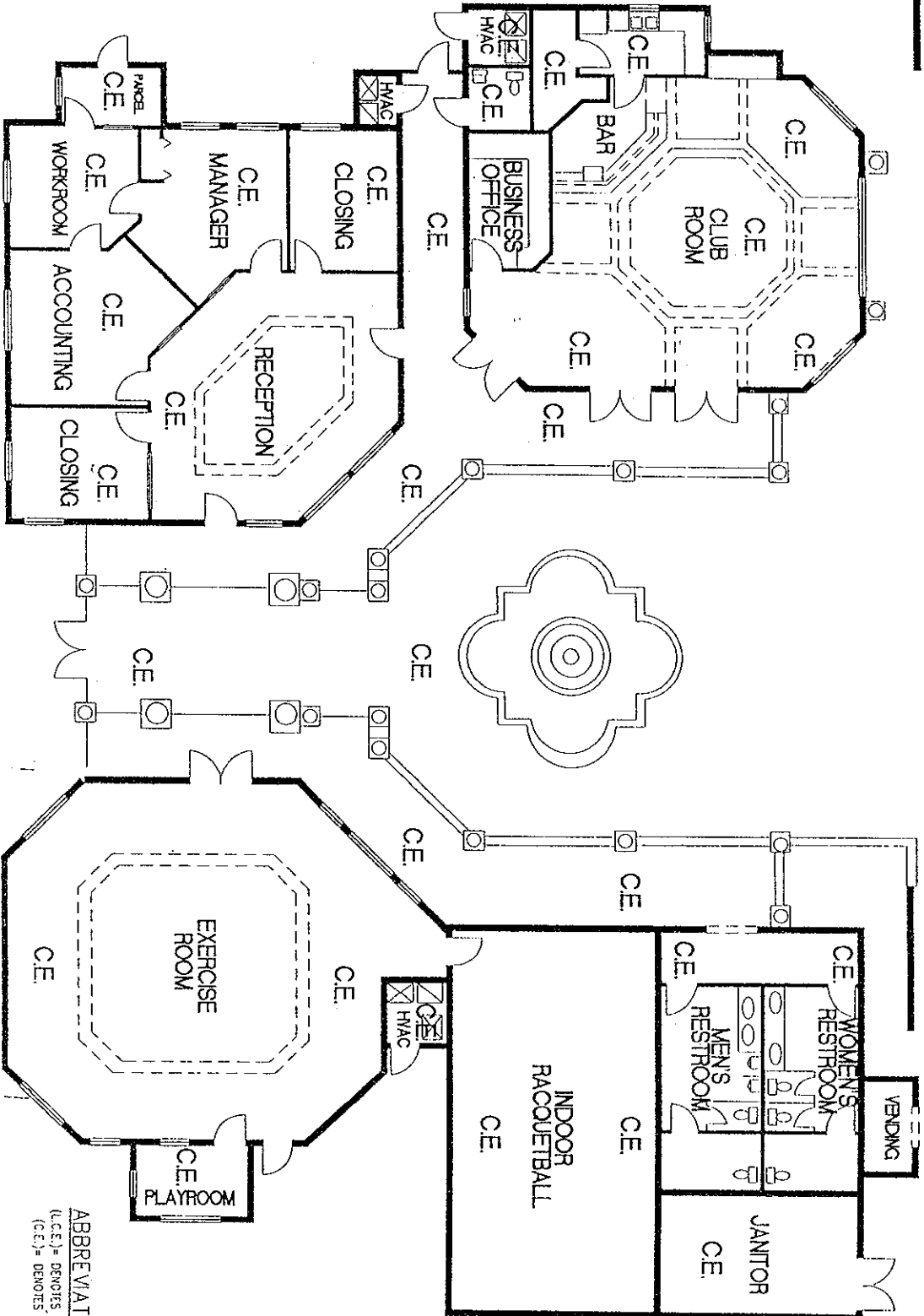
DATE		REVISIONS
8/11/05	EXHIBIT REVISION	BY: B.A.H.
9/5/05	EXHIBIT REVISION	BY: B.A.H.
10/9/05	EXHIBIT REVISION	BY: B.A.H.



PROJECT NAME:  
Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Falloway Island Drive, Orlando, FL 32837

DATE: 04/22/2005	DRAWN: E.T.P.
CHECKED: B.A.H.	SCALE: AS SHOWN
FIELD BOOK: KITH	ORDER NO.: 100987

# GRAPHIC SCALE 0' 20' 40' (IN FEET) Audubon Villas at Hunter's Creek, a CondominiumClub House Plan



CLUB HOUSE

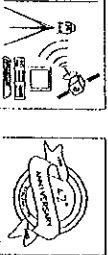
EXHIBIT "2"

DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	B.A.M.
8/6/05	EXHIBIT REVISION	B.A.M.
8/9/05	EXHIBIT REVISION	B.A.M.

**J.H. MANUCCY, INC.**

Land Development, Surveying, Planning, Engineering, Construction Management

14111 Farway Island Drive, Oregon, P. 97137



PROJECT NAME: **Audubon Villas at Hunter's Creek, a Condominium**

14111 Farway Island Drive, Oregon, P. 97137

DATE: JUL 28 2005

DRAWN: E.T.

CHECKED: B.A.M.

SCALE: AS SHOWN

FIELD BOOK: X101

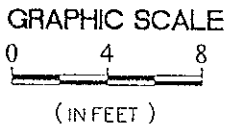
30

10 OF 43 SHEETS

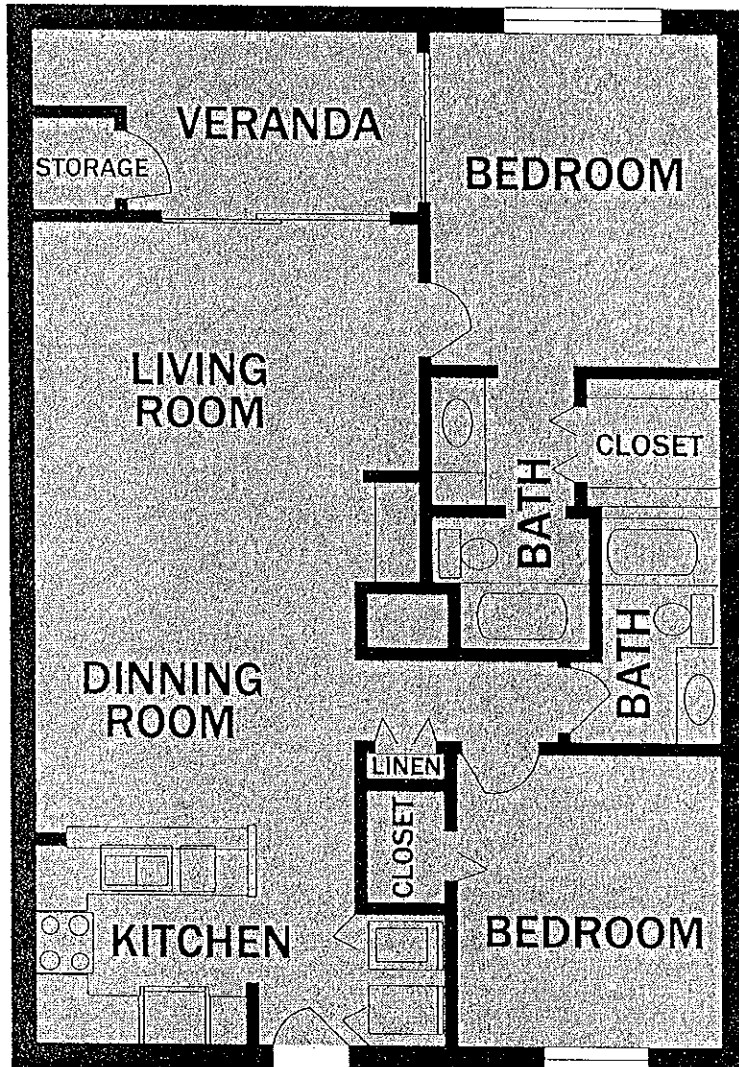
ABBREVIATIONS

(C.E.) = DENOTES LIMITED COMMON ELEMENT

(C.E.) = DENOTES COMMON ELEMENT



# Audubon Villas at Hunter's Creek, a Condominium



## "The Mockingbird"

UNIT TYPE "A"  
TWO BEDROOM/ TWO BATHROOM

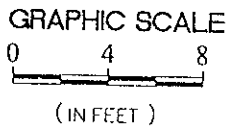
### ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

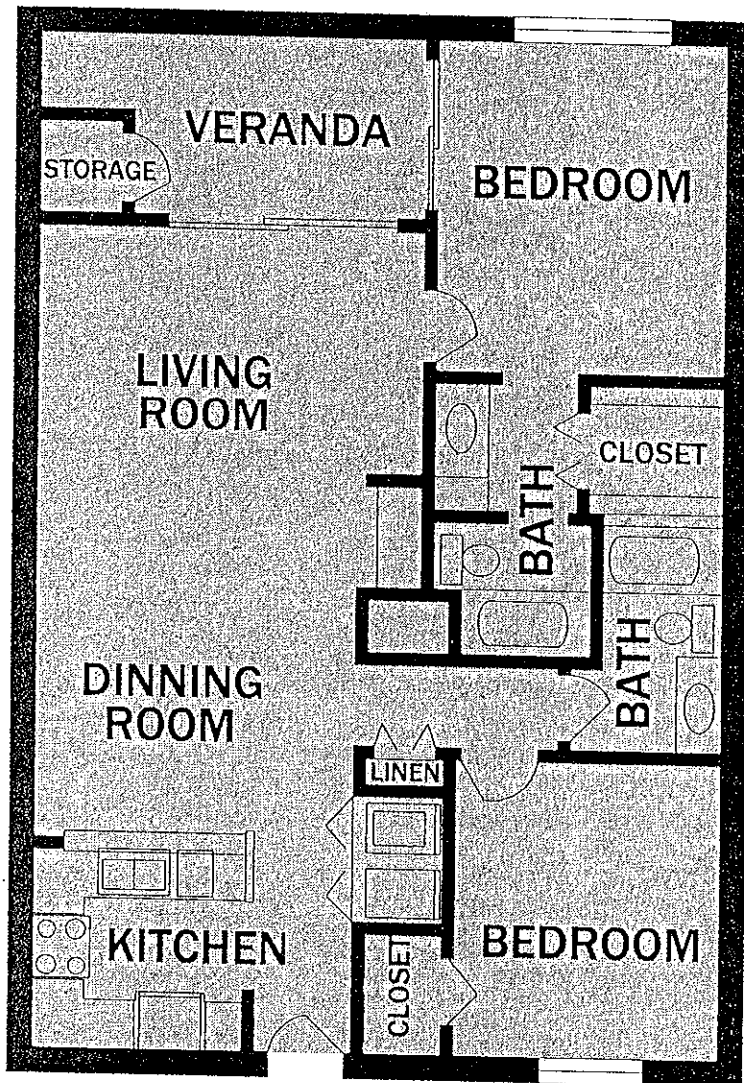
## EXHIBIT "2"

 <b>J.H. MANUCY, INC.</b> Land Developers / Civil, Structural & Environmental Engineers 4064 Perry Avenue, Suite 203 Tallahassee, Florida 32302 Tel: (904) 621-1261 • Fax: (904) 621-1705	 SURVEYING	 41 <sup>ST</sup> ANNIVERSARY	Audubon Villas at Hunter's Creek, a Condominium 14111 Fairway Island Drive, Orlando, FL 32837		DATE: JULY 26, 2000 DRAWN: E.T.H. CHECKED: D.A.H. SCALE: AS SHOWN FIELD BOOK: 54111 ORDER NO.: 10597	<b>31</b> 31 of 43 SHEETS

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# Audubon Villas at Hunter's Creek, a Condominium



## "The Mockingbird"

UNIT TYPE "B"  
TWO BEDROOM/ TWO BATHROOM

### ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "2"

**J.H. MANUCY, INC.**  
Land Surveyors / Civil, Structural & Environmental Engineers  
4644 Palm Avenue • Suite 200  
Tampa, Florida 33611  
Tel: 800 927-0811 • Fax: 800 927-0811

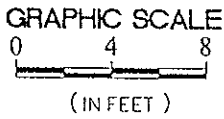


Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Fairway Island Drive, Orlando, FL 32837

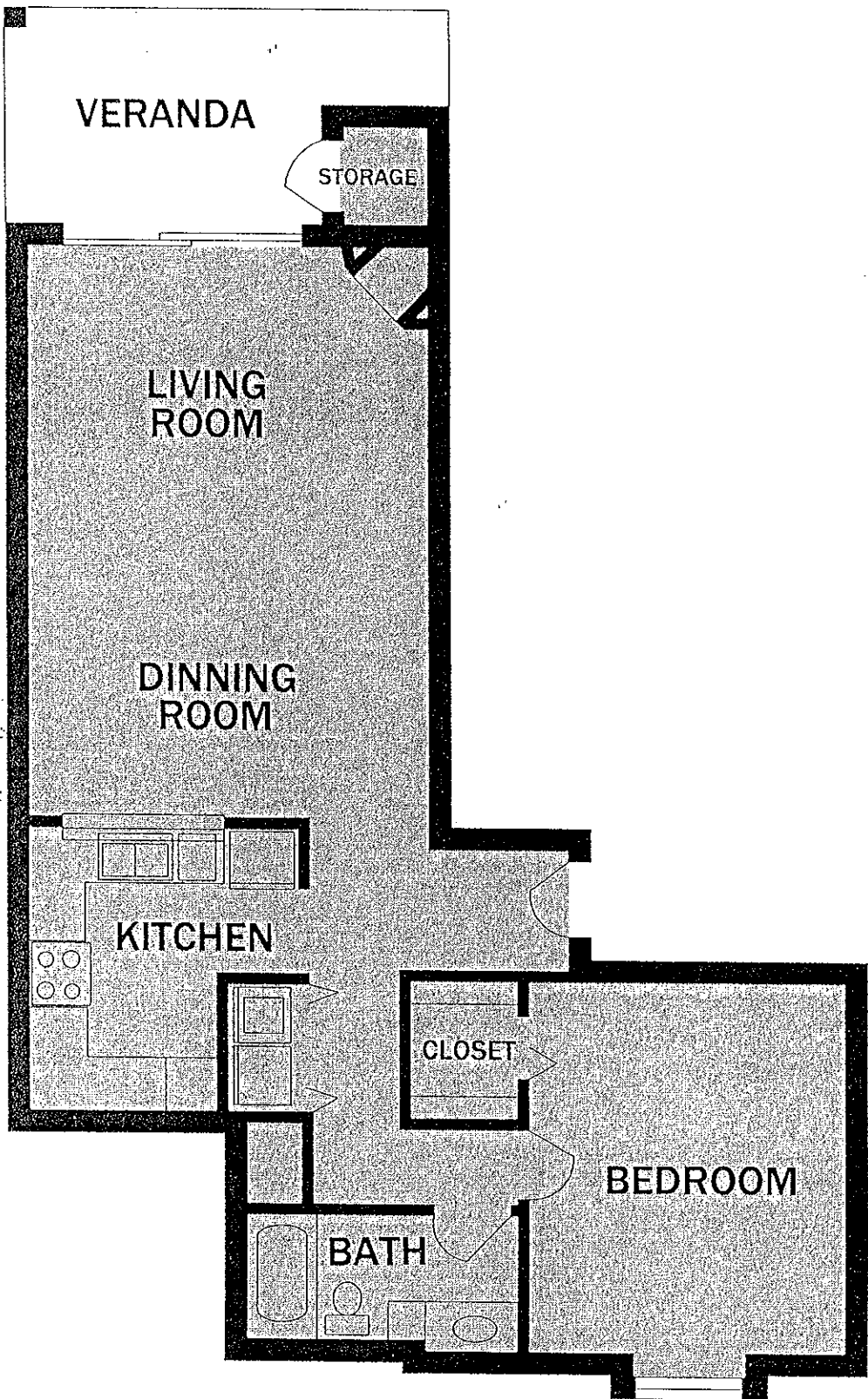
DATE: JULY 28, 2005  
DRAWN: U.T.H.  
CHECKED: U.T.H.  
SCALE: AS SHOWN  
FIELD BOOK: 105087  
ORIGIN: 105087

32

32 of 43 sheets



# Audubon Villas at Hunter's Creek, a Condominium

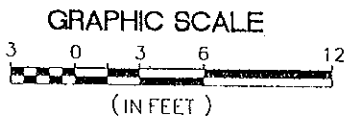


*"The Sunbird"*

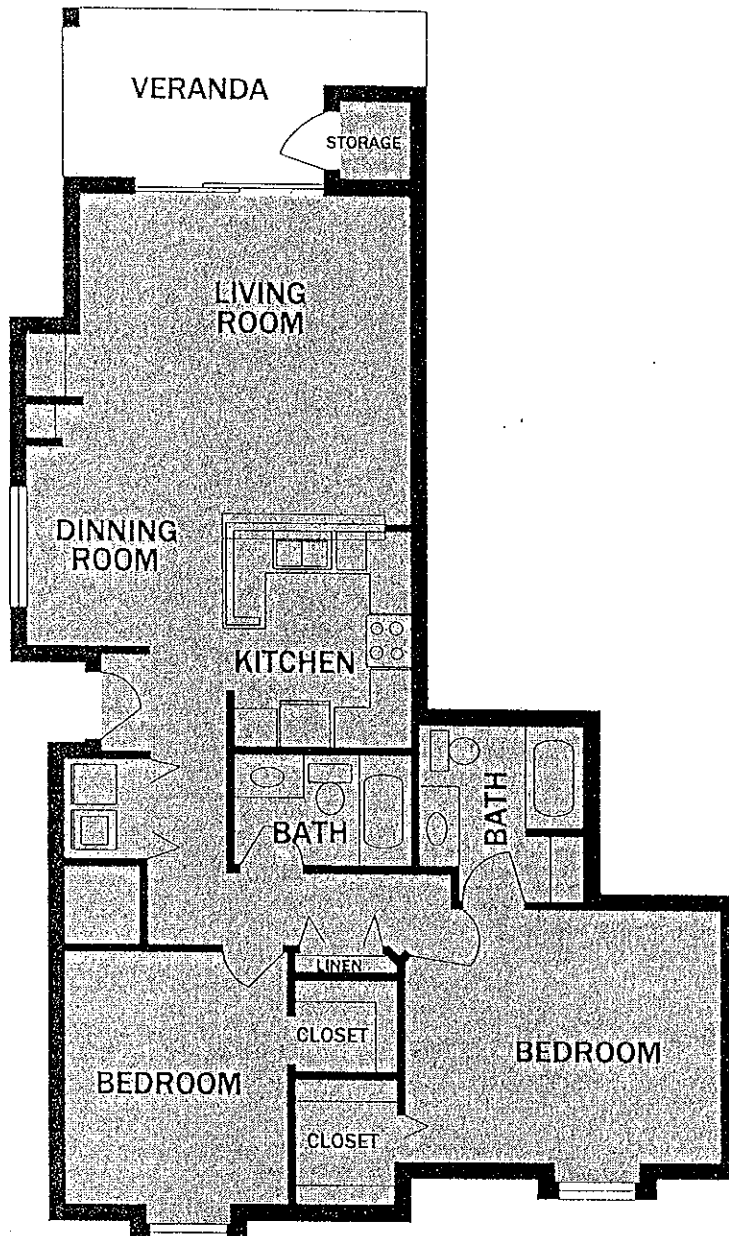
UNIT TYPE "C"  
ONE BEDROOM/ ONE BATHROOM

ABBREVIATIONS  
(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

EXHIBIT "2"



# Audubon Villas at Hunter's Creek, a Condominium



## *"The Flamingo"*

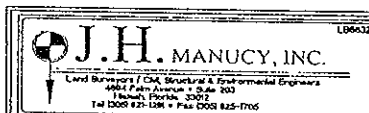
UNIT TYPE "D"

TWO BEDROOM/ TWO BATHROOM

### ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "2"



Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Fairway Island Drive, Orlando, FL, 32817

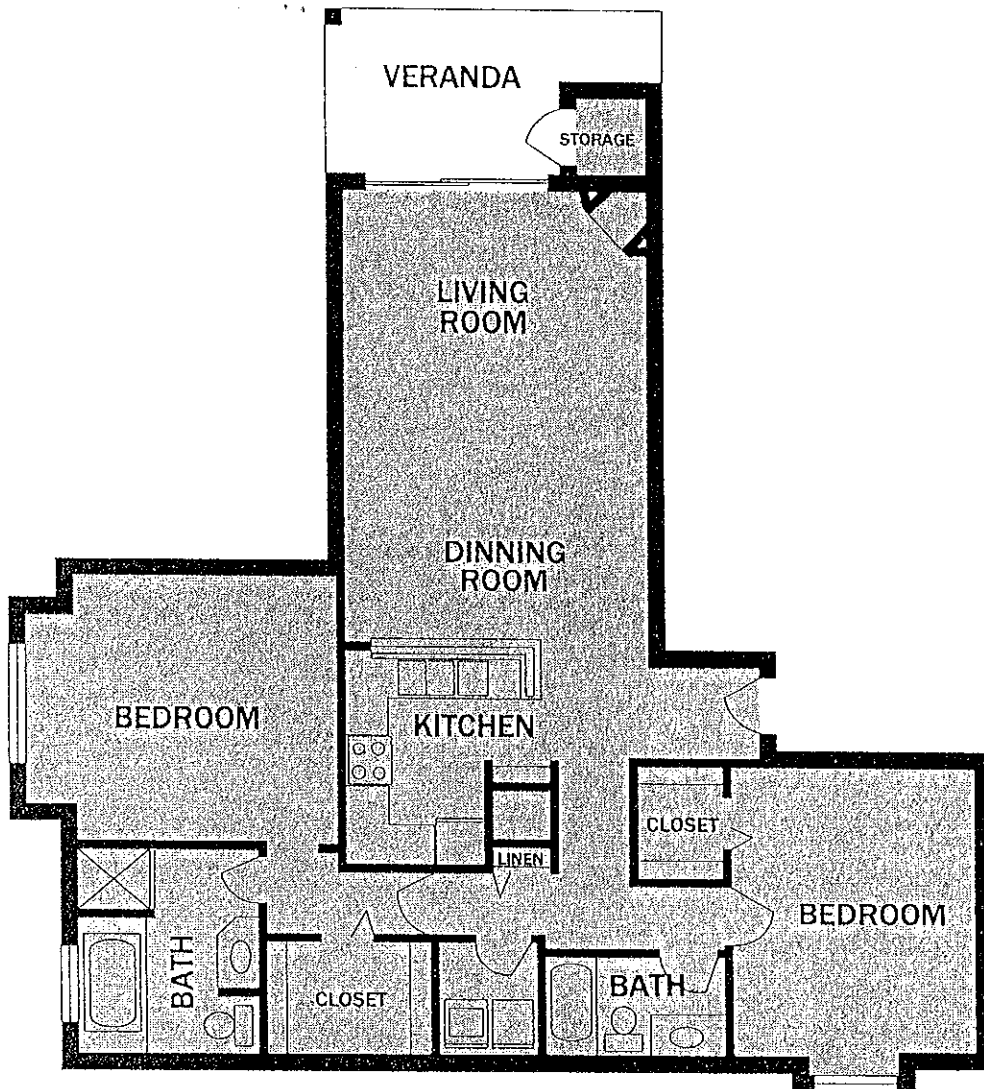
DATE: JULY 28, 2005  
DRAWN: E.T.P.  
CHECKED: H.A.H.  
SCALE: AS SHOWN  
FIELD BOOK: 34111  
CURVE NO.: 105967

34

34 of 43 SHEETS



# Audubon Villas at Hunter's Creek, a Condominium



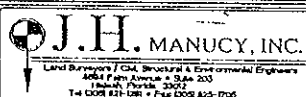
## "The Crane"

UNIT TYPE "E"  
TWO BEDROOM/ TWO BATHROOM

### ABBREVIATIONS

(L.C.E.)= DENOTES LIMITED COMMON ELEMENT  
(C.E.)= DENOTES COMMON ELEMENT

## EXHIBIT "2"



Audubon Villas at  
Hunter's Creek, a Condominium

14111 Fairway Island Drive, Orlando, FL, 32837

DATE: MAY 24, 2005  
DRAWN: E.J.B.  
CHECKED: H.A.H.  
SCALE: AS SHOWN  
FIELD BOOK: 10597  
ORDER No.: 10597

35

35 of 43 sheets



Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 1 and 2

BUILDING	No.	ADDRESS	TYPICAL UNIT						FLOOR	
			UNIT No.	THE	THE	THE	THE	THE		
				MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE	FIRST	SECOND
1	14049			A	B	C	D	E	8	8
				111				1		
				112						
				113		1				
				114	1					
				115						
				116						
				117		1				
				118						
				121			1			
				122						
				123		1				
				124	1					
				125						
				126		1				
				127			1			
				128				1		
				131					8	8
				132				1		
				133		1				
				134						
				135						
				136		1		1		
				22	6	6	4	4		
2	14037			211				1	8	8
				212						
				213		1				
				214	1					
				215						
				216						
				217		1				
				218				1		
				221						
				222			1			
				223		1				
				224	1					
				225						
				226		1				
				227			1			
				228				1		
				231						
				232		1				
				233	1					
				234						
				235		1				
				236				1		
				22	6	6	4	4		

EXHIBIT "2"

DATE: 8/11/06  
REVISION: 1  
BY: B.A.N.  
CHECKED: B.A.N.  
SCALE: 1/4" = 1'-0"  
FIELD BOOK: 10507  
ORDER No.: 10507

DATE: 8/11/06  
REVISION: 1  
BY: B.A.N.  
CHECKED: B.A.N.  
SCALE: 1/4" = 1'-0"  
FIELD BOOK: 10507  
ORDER No.: 10507

DATE: 8/11/06  
REVISION: 1  
BY: B.A.N.  
CHECKED: B.A.N.  
SCALE: 1/4" = 1'-0"  
FIELD BOOK: 10507  
ORDER No.: 10507

DATE: 8/11/06  
REVISION: 1  
BY: B.A.N.  
CHECKED: B.A.N.  
SCALE: 1/4" = 1'-0"  
FIELD BOOK: 10507  
ORDER No.: 10507

J.H. MANUCY, INC.  
L80033  
14111 Parkway Plaza Drive, Orlando, FL 32837

PROJECT NAME:  
Audubon Villas at  
Hunter's Creek, a Condominium

DATE: JULY 26, 2006  
DRAWN: E.T.  
CHECKED: B.A.N.  
SCALE: 1/4" = 1'-0"  
FIELD BOOK: 10507  
ORDER No.: 10507

36  
OF 43 SHEETS



Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 3 and 4

BUILDING		TYPICAL UNIT										FLOOR		
No.	ADDRESS	UNIT No.	THE		THE		THE		THE		FIRST	SECOND		
			MOCKINGBIRD	A	MOCKINGBIRD	B	SUNBIRD	C	FLAMINGO	D			THE CRANE	E
3	14025	311												
		312												
		313												
		314												
		315												
		316												
		317												
		318												
		321												
		322												
		323												
		324												
		325												
		326												
		22												
4	14013	411												
		412												
		413												
		414												
		415												
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428														
431														
432														
433														
434														
435														
436														
22														

EXHIBIT "2"

DATE: 8/7/05  
BY: B.A.H.  
REVISION: 1  
8/7/05 EXHIBIT REVISION  
8/8/05 EXHIBIT REVISION  
8/9/05 EXHIBIT REVISION

J.H. MANUCY, INC.  
LIMITED  
14111 Farway Island Drive, Orlando, FL 32837  
Tel: 407.551.1111  
Fax: 407.551.1112

PROJECT NAME:  
Audubon Villas at  
Hunter's Creek, a Condominium

DATE: JULY 28, 2005  
DRAWN: E.T.P.  
CHECKED: B.A.H.  
SCALE: N/A  
FIELD BOOK: SECTION  
ORDER NO.: 055457

37

Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 5 & 6

BUILDING		TYPICAL UNIT										FLOOR	
No.	ADDRESS	UNIT No.	THE	THE	THE	THE	THE	THE	FIRST	SECOND			
			MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE						
			A	B	C	D	E						
5	14001	511							1				
		512			1				1				
		513							1				
		514	1						1				
		515	1						1				
		516		1					1				
		517			1				1				
		518					1		1				
		521					1		1				
		522				1			1				
		523							1				
		524	1						1				
		525	1						1				
		526		1					1				
6	13953	627			1			1					
		528					1		1				
		531							1				
		532		1									
		533	1										
		534	1										
		535		1					1				
		536											
		22	6	6	4	4	2	8	8				

BUILDING		TYPICAL UNIT					FLOOR		
No.	ADDRESS	UNIT No.	THE	THE	THE	THE	THE	FIRST	SECOND
			MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE		
			A	B	C	D	E		
	1	611			1			1	
		612						1	
		613		1				1	
		614	1					1	
		615						1	
		616	1					1	
		617			1			1	
		618					1		1
		621				1		1	
		622						1	
		623		1				1	
		624	1					1	
		625						1	
		626		1				1	
		627				1		1	
		628					1	1	
		631						1	
		632		1					
633	1								
634	1								
635		1							
636						1			
22	6	6	4	4	2	8	8		

EXHIBIT "2"

REVISIONS		BY	DATE
1	REVISED	B.A.H.	8/1/05
2	EXHIBIT	B.A.H.	8/6/05
3	EXHIBIT	B.A.H.	8/9/05

J.H. MANUCK, INC.  
Architect/Engineer  
1400 2nd Street, Suite 300  
Tampa, FL 33602-1705  
Tel: 813-281-1100

REGISTERED  
ARCHITECT  
ENGINEER

FLORIDA  
REGISTERED  
ARCHITECT  
ENGINEER

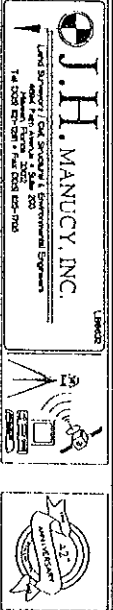
PROJECT NAME:  
Audubon Villas at  
Hunter's Creek, a Condominium  
1411 Foreway Island Drive, Shonda, FL 32837

Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 7 and 8

BUILDING		TYPICAL UNIT										FLOOR	
No.	ADDRESS	UNIT No.	THE	THE	THE	THE	THE	THE	FIRST	SECOND			
			MOCKINGBIRD A	MOCKINGBIRD B	SUNBIRD C	FLAMINGO D	CRANE E						
7	13941	711							1				
		712			1				1				
		713		1					1				
		714	1						1				
		715	1						1				
		716		1					1				
		717				1			1				
		718					1		1				
		721					1		1				
		722			1				1				
		723							1				
		724	1						1				
		725		1					1				
		726			1				1				
8	13929	727			1		1	1					
		728							1				
		731							1				
		732			1				1				
		733	1						1				
		734	1						1				
		735		1					1				
		736							1				
		722	6	6	4	4	2	8	8				
		BUILDING		TYPICAL UNIT							FLOOR		
No.	ADDRESS	UNIT No.	THE	THE	THE	THE	THE	FIRST	SECOND				
			MOCKINGBIRD A	MOCKINGBIRD B	SUNBIRD C	FLAMINGO D	CRANE E						
		811					1		1				
		812							1				
		813		1					1				
		814	1						1				
		815	1						1				
		816		1					1				
		817				1			1				
		818					1		1				
		821					1		1				
		822		1		1			1				
		823							1				
		824	1						1				
		825							1				
		826		1		1			1				
		827			1			1					
		828					1		1				
		831							1				
		832			1				1				
		833	1						1				
		834	1						1				
		835		1					1				
		836							1				
		22	6	6	4	4	2	8	8				

EXHIBIT "2"

DATE	REVISIONS	BY
8/1/05	EXHIBIT REVISION	B.A.H.
9/6/05	EXHIBIT REVISION	B.A.H.
10/9/05	EXHIBIT REVISION	B.A.H.



PROJECT NAME: Audubon Villas at Hunter's Creek, a Condominium  
14111 Farway Road Drive, Orlando, FL 32837

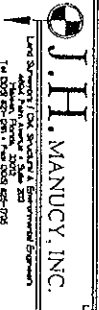
Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 9 and 10

BUILDING		TYPICAL UNIT										FLOOR		
No.	ADDRESS	UNIT No.	THE		THE		THE		THE		FIRST	SECOND		
			MOCKINGBIRD		MOCKINGBIRD		SUNBIRD		FLAMINGO					
			A	B	B	C	D	E						
9	13917	911									1			
		912				1					1			
		913									1			
		914	1								1			
		915									1			
		916	1								1			
		917			1						1			
		918					1				1			
		921						1				1		
		922					1					1		
		923			1							1		
		924	1									1		
		925	1									1		
		926			1							1		
		927					1					1		
		928						1				1		
		931								1				
		932				1						1		
		933	1											
		934	1											
		935			1									
		936								1				
		22	6		6		4		4		2	8		
												8		
BUILDING		TYPICAL UNIT										FLOOR		
No.	ADDRESS	UNIT No.	THE		THE		THE		THE		FIRST	SECOND		
			MOCKINGBIRD		MOCKINGBIRD		SUNBIRD		FLAMINGO					
			A	B	B	C	D	E	CRANE					
10	13905	1011					1					1		
		1012										1		
		1013				1						1		
		1014										1		
		1015	1									1		
		1016				1						1		
		1017										1		
		1018					1					1		
		1021							1				1	
		1022						1					1	
		1023				1							1	
		1024	1										1	
		1025	1										1	
		1026			1								1	
		1027				1							1	
		1028							1				1	
		1031											1	
		1032											1	
		1033	1										1	
		1034	1										1	
		1035			1								1	
		1036											1	
22	6		6		4		4		2	8	8			


EXHIBIT "2"

DATE: 8/1/08  
BY: B.A.H.

REVISIONS:  
8/1/08 EXHIBIT REVISION  
8/6/08 EXHIBIT REVISION  
8/9/08 EXHIBIT REVISION



J.H. MANUCY, INC.  
14001 J.H. Manucy Blvd., Suite 200  
Houston, Texas 77060  
713.868.8800



Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Parkway Island Drive, Orange, FL 32837

DATE: JUL 28, 2005  
DRAWN: E.T.A.  
CHECKED: B.A.H.  
SCALE: V/A  
FIELD BOOK: 9620  
CROSS REF: 105867

40

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# Audubon Villas at Hunter's Creek, a Condominium Units Table, Building Nos. 11 and 12

BUILDING		TYPICAL UNIT							FLOOR	
No.	ADDRESS	UNIT No.	THE	THE	THE	THE	THE	FIRST	SECOND	
			MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE			
11	13839	1111	A	B	C	D	E	1		
		1112			1		1		1	
		1113		1		1	1		1	
		1114	1					1	1	
		1115	1					1	1	
		1116		1				1	1	
		1117			1		1		1	
		1118					1		1	
		1121						1	1	
		1122			1				1	
		1123							1	
		1124	1				1		1	
		1125	1					1	1	
		1126		1					1	
		1127				1			1	
		1128					1		1	
1131							1			
1132			1							
1133	1						1			
1134	1						1			
1135			1				1			
1136										
22		6	6	4	4	4	2	8	8	

BUILDING		UNIT No.	TYPICAL UNIT					FLOOR	
No.	ADDRESS		THE	THE	THE	THE	THE	FIRST	SECOND
			MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE		
		1211	A	B	C	D	E	1	
		1212			1		1		1
		1213		1					1
		1214	1					1	1
		1215	1					1	1
		1216		1				1	1
		1217			1		1		1
		1218					1		1
		1221				1			1
		1222							1
		1223	1						1
		1224	1						1
		1225	1						1
		1226		1		1			1
		1227							1
		1228				1			1
1231					1		1		
1232	1						1		
1233	1		1				1		
1234	1						1		
1235			1				1		
1336									
22		6	6	4	4	4	2	8	8

EXHIBIT "2"

DATE	REVISIONS	BY
8/11/05	EXHIBIT REVISION	B.A.H.
9/6/05	EXHIBIT REVISION	B.A.H.
9/9/05	EXHIBIT REVISION	B.A.H.

**J. H. MANTUCCY, INC.**  
 10000 Highway 1, OMA, IOWA 52241 • Engineering • Equipment  
 402-426-1000 • Telex 250400 • Cable 200  
 Fax 402-426-1281 • Telex 250400 • Cable 200

2

PROJECT NAME

Audubon Villas at  
Hunter's Creek, a Condominium

DATE:	JULY 28, 2005
DRAWN:	E. J.
CHECKED:	B.A.M.
SCALE:	N/A
FIELD BOOK:	SECTION

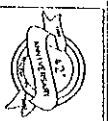
Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 13 and 14

BUILDING	No.	ADDRESS	UNIT No.	TYPICAL UNIT					FLOOR	
				THE MOCKINGBIRD	THE MOCKINGBIRD	THE SUNBIRD	THE FLAMINGO	THE CRANE		
				A	B	C	D	E	FIRST	SECOND
13	13815		1311					1	1	
			1312			1			1	
			1313		1				1	
			1314	1					1	
			1315	1					1	
			1316		1				1	
			1317			1			1	
			1318				1		1	
			1321					1	1	
			1322			1			1	
			1323	1					1	
			1324	1					1	
14	13838		1325	1					1	
			1326		1				1	
			1327			1			1	
			1328				1		1	
			1331					1		
			1332							
			1333	1					1	
			1334	1					1	
			1335		1				1	
			1336					1		
			22	6	6	4	4	2	8	8
			1411				1		1	
			1412			1			1	
			1413		1				1	
			1414	1					1	
			1415	1					1	
			1416		1				1	
			1417			1			1	
			1418				1		1	
			1421					1	1	
			1422			1			1	
			1423		1				1	
			1424	1					1	
			1425	1					1	
			1426		1				1	
			1427			1			1	
			1428				1		1	
			1431							1
			1432		1					1
			1433	1						1
			1434	1						1
			1435		1					1
			1436					1		
			22	6	6	4	4	2	8	8

EXHIBIT "2"

DATE	REVISIONS
8/1/05	REVISION
8/6/05	EXHIBIT REVISION
8/9/05	EXHIBIT REVISION

J.H. MANUCY, INC.  
Land Surveyors, Inc. a Florida Limited Liability Company  
14111 Parkway Island Drive, Orlando, FL 32837  
407-838-7400  
www.jhmanucy.com



PROJECT NAME  
Audubon Villas at  
Hunter's Creek, a Condominium  
14111 Parkway Island Drive, Orlando, FL 32837

DATE: JUL 28, 2005  
DRAWN: E.P.  
CHECKED: B.A.  
SCALE: N/A  
FIELD BOOK: 2670  
ORDER NO.: 105987

42

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Audubon Villas at Hunter's Creek, a Condominium  
Units Table, Building Nos. 15 and 16

BUILDING	No.	ADDRESS	UNIT No.	TYPICAL UNIT					FLOOR	
				THE	THE	THE	THE	THE		
				MOCKINGBIRD	MOCKINGBIRD	SUNBIRD	FLAMINGO	CRANE	FIRST	SECOND
15	14036		1511	A	B	C	D	E	1	
			1512			1				1
			1513		1					1
			1514	1						1
			1515	1						1
			1516		1					1
			1517			1				1
			1518				1			1
			1521							1
			1522			1				1
			1523		1					1
			1524	1						1
			1525	1						1
			1526		1					1
			1527			1				1
16	13803		1528				1			1
			1531							1
			1532		1					1
			1533	1						1
			1534	1						1
			1535		1					1
			1536					1		1
			22	6	6	4	4	2	8	8
			1611	A	B	C	D	E	1	
			1612			1				1
			1613		1					1
			1614	1						1
			1615	1						1
			1616		1					1
			1617			1				1
16	13803		1618				1			1
			1621							1
			1622			1				1
			1623		1					1
			1624	1						1
			1625		1					1
			1626			1				1
			1627		1					1
			1628			1				1
			1631				1			1
			1632		1					1
			1633	1						1
			1634	1						1
			1635		1					1
			22	6	6	4	4	2	8	8

DATE: 9/11/05  
BY: S.A.M.  
REVISION: 9/6/05 EXHIBIT REVISION  
9/9/05 EXHIBIT REVISION



J.H. MANUCCY, INC.  
14111 Forney Street Drive, Orlando, FL 32837  
Tel: 407.351.1200 Fax: 407.351.1205



Audubon Villas at  
Hunter's Creek, a Condominium

DATE: JAN 28, 2005  
DRAWN: E.T.M.  
CHECKED: B.A.H.  
SCALE: N/A  
FIELD BOOK: SEC 04  
ORDER NO.: 105987

43

EXHIBIT "2"

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EXHIBIT "B"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

UNIT OWNERS UNDIVIDED SHARE IN THE COMMON ELEMENTS  
AND PERCENTAGE OF SHARING COMMON EXPENSES  
AND OWNING COMMON SURPLUS



AUDUBON VILLAS AT HUNTER’S CREEK, A CONDOMINIUM

PERCENTAGE FOR COST ALLOCATION  
OF RESIDENTIAL LIMITED COMMON ELEMENTS  
AND SHARING OF RESIDENTIAL LIMITED COMMON ELEMENT EXPENSES

Both the percentages of ownership of Common Elements and the Common Expenses of the Units were apportioned by grouping the Units into Types and allocating points to each type as follows: The ownership share of the Common Elements and Common Expenses assigned to each Unit shall be based upon the total square footage of each Unit in uniform relationship to the total square footage of each other Unit in the condominium (the results are rounded off in order to make the total equal 100%).

The percentages for each Unit were arrived at as follows:

UNIT TYPE	NUMBER OF UNITS	PERCENTAGE EACH UNIT TYPE	TOTAL PERCENTAGE UNIT TYPE
A	96	0.002630010%	0.25248096%
B	96	0.002630010%	0.25248096%
C	64	0.002516698%	0.161068672%
D	64	0.003309876%	0.211832064%
E	32	0.003816794%	0.122137408%
TOTAL	352		

EXHIBIT "C"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

ARTICLES OF INCORPORATION OF  
AUDUBON VILLAS CONDOMINIUM ASSOCIATION, INC.

**ARTICLES OF INCORPORATION  
OF  
AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC.**

THE UNDERSIGNED INCORPORATOR, being a natural person competent to contract, for the purpose of forming a corporation not-for-profit under the laws of the State of Florida, does hereby adopt, subscribe and acknowledge the following Articles of Incorporation.

**ARTICLE I. NAME**

The name of the corporation shall be AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Corporation."

**ARTICLE II. PURPOSE AND POWERS**

Section 1. Purpose. The purpose for which the Corporation is organized is to provide an entity for the operation and governance of AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM (the "Condominium"), located upon lands in Orange County, Florida, said property being described in the duly recorded Declaration of Condominium applicable thereto.

The Corporation shall not be operated for profit and shall make no distribution of income to its members, directors or officers.

Section 2. Powers. The Corporation shall have all of the common-law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles.

The Corporation shall have all of the powers and duties contemplated in the Declaration of Condominium and the Florida Condominium Act together with all of the powers and the duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Condominium. The powers and duties, which the By-Laws may set forth in more detail, shall include, but shall not be limited to, the following specific powers and duties:

(a) To make and collect Assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium, and to make such other Special Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration of Condominium.

(b) To use the proceeds of the Assessments in the exercise of its powers and duties, and as provided in the Declaration of Condominium.

(c) To maintain, repair, replace and operate the Condominium Property.

(d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.

(e) To reconstruct improvements after casualty and further improve the Condominium Property.

(f) To make and amend reasonable rules and regulations.

(g) To perform such functions as may be specified in the Declaration of Condominium and the By-Laws.

(h) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Corporation and such rules and regulations as may be promulgated.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration of Condominium.

(k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.

(l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.

(m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.

(n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Corporation in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Corporation for such purposes. The Corporation and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Corporation.

(o) To bring suit as may be necessary to protect the Corporation's interests, the interests of the Corporation's Members, or the Condominium Property.

### **ARTICLE III. DEVELOPER**

AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company, shall make and declare or has made and declared a certain Declaration of Condominium submitting to condominium ownership certain property described therein under the terms, covenants, and conditions expressed more fully therein; the Condominium is to be known as AUDUBON VILLAS AT HUNTER'S CREEK , A CONDOMINIUM.

### **ARTICLE IV. TERM**

The term for which this Corporation shall exist shall be perpetual unless terminated by another provision of the Declaration of Condominium of Audubon Villas at Hunter's Creek Condominium Association.

### **ARTICLE V. INCORPORATOR**

The name and address of the incorporator of this Corporation is as follows:

LOUIS D. ZARETSKY, ESQ.  
RITTER, ZARETSKY & LIEBER, LLP.  
555 NE 15 STREET, SUITE 100  
MIAMI, FLORIDA 33132

### **ARTICLE VI. OFFICERS**

The officers of the Corporation shall be a President, one or more Vice Presidents, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. The officers of this Corporation shall be elected for a term of one year, and until a successor shall be elected and qualified, by the Board of Directors at their annual meeting and in accordance with the provisions provided therefor in the By-Laws of the Corporation. Until transfer of the control of the Corporation to the Unit Owners other than the Developer has been accomplished, the officers need not be directors or members.

The names of the persons who shall serve as the first officers are:

ROLANDO BENITEZ	President
CARLOS BALZOLA	Vice President
JORGE FERNANDEZ-PLA	Secretary/Treasurer

### **ARTICLE VII. DIRECTORS**

The affairs of the Corporation shall be managed by a Board of Directors composed of not less than three (3) directors. Until control of the Corporation is transferred to Unit Owners other than the Developer, the Developer shall be entitled to designate non-member directors to the extent permitted by the Florida Condominium Act. Except for non-member directors appointed by the Developer, all directors shall be elected at the annual membership meeting of the Corporation.

The first Board of Directors shall be comprised of three (3) persons who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the members of the Board of Directors who shall serve as the first directors are:

ROLANDO BENITEZ  
9240 Sunset Drive, Suite 100  
Miami, Florida 33173

CARLOS BALZOLA  
1414 NW 107 Avenue, Suite 109  
Kissimmee, Florida 33172

JORGE FERNANDEZ-PLA  
1414 NW 107 Avenue, Suite 109  
Kissimmee, Florida 33172

#### **ARTICLE VIII. BY-LAWS**

The initial By-Laws of the Corporation shall be attached as an exhibit to the Declaration of Condominium for the Condominium and shall be adopted by the first Board of Directors.

#### **ARTICLE IX. MEMBERS**

Membership in the Corporation shall automatically consist of and be limited to all of the record owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Corporation and said membership is to become vested in the transferee. If Unit ownership is vested in more than one person then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Unit shall only be entitled to one vote as a member of the Corporation. The manner of designating voting members and exercising voting rights shall be determined by the By-Laws.

#### **ARTICLE X. AMENDMENTS**

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if there are members of the Corporation, the Board shall direct that it be submitted to a vote at a meeting of the members, which may be either the annual or a special meeting. If there are no members of the Corporation, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member of record entitled to vote thereon within the time and in the manner provided in Article III, Section 2 of the By-Laws for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members of the Corporation entitled to vote thereon.

No amendment to these Articles of Incorporation shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

#### **ARTICLE XI. PRINCIPAL PLACE OF BUSINESS**

The principal place of business of the Corporation shall be 14111 Fairway Island Drive, Orlando, Florida 32837, or at such other place or places as may be designated from time to time.

#### **ARTICLE XII. REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Corporation and the name of the initial registered agent at that address are:

LOUIS D. ZARETSKY, ESQ.  
RITTER, ZARETSKY & LIEBER, LLP.  
555 NE 15 STREET, SUITE 100  
MIAMI, FLORIDA 33132

#### **ARTICLE XIII. INDEMNIFICATION**

The Corporation shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Corporation, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

*~ Signature on following page. ~*

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this \_\_\_\_ day of \_\_\_\_\_, 2005.

\_\_\_\_\_  
Louis D. Zaretsky, Esq.

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by Louis D. Zaretsky, being known to me to be the person who executed the foregoing Articles of Incorporation of AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. who ☐ is personally known to me or ☐ has produced \_\_\_\_\_ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)

\_\_\_\_\_  
(Signature)  
Name: \_\_\_\_\_  
(Legibly Printed)  
Notary Public, State of Florida  
\_\_\_\_\_  
(Commission Number, if any)

**ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT**

The undersigned, having been named as registered agent and to accept service of process for AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.

\_\_\_\_\_  
Name: Louis D. Zaretsky  
Registered Agent

STATE OF FLORIDA                    )  
COUNTY OF MIAMI-DADE        )

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 200\_\_, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, LOUIS D. ZARETSKY, ESQ., to me known to be the individual described in and who executed the foregoing instrument as registered agent to the Articles of Incorporation of AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and he severally acknowledged to me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have set my hand and official seal in the County and State aforesaid on the day and year last above written.

\_\_\_\_\_  
Notary Public, State of Florida

My commission expires:

EXHIBIT "D"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

BY-LAWS OF  
AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC.

**BY-LAWS OF  
AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC.**

**ARTICLE I: IDENTITY**

AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. ("Association") is a not-for-profit corporation, organized and existing pursuant to the laws of the State of Florida for purposes of operating and administering Audubon at Hunter's Creek, a Condominium located in Orange County, Florida ("Condominium").

Section 1. Principal Office. The principal office of the Association shall be at 14111 Fairway Island Drive, Orlando, Florida 32837, or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. Definitions. As used herein, the word "Condominium Association" shall be the equivalent of "Association," as defined in the Declaration of Condominium to which these By-Laws are attached, and all other terms used herein shall have the same definitions as attributed to them in said Declaration of Condominium. As used herein, in the Declaration of Condominium, or in the Florida Condominium Act, the terms "Board of Directors" and "Board of Administration" shall be synonymous.

**ARTICLE II: MEMBERSHIP AND VOTING PROVISIONS**

Section 1. Membership in the Association. Membership in the Association shall be limited to Owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Association, and said membership shall become vested in the transferee. If Unit ownership is vested in more than one person, then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a Unit shall be cast by the "voting member." If Unit ownership is vested in a corporation, general partnership, limited partnership, limited liability company or other entity (for purposes herein, the foregoing are collectively defined as an "Entity"), said Entity shall designate an individual as its "voting member" pursuant to the provisions of Section 5 of this Article.

Section 2. Voting.

(A) The Owner(s) of each Unit shall be entitled to one vote for each Unit owned. If a Unit Owner owns more than one Unit, such individual shall be entitled to one vote for each Unit owned. Any 2 Units which have been combined into one combined living area shall be deemed to be 2 Units (as if they had not been so combined) and shall therefore be entitled to 2 votes to be cast by its Owner. The vote of a Unit shall not be divisible.

(B) A majority of the members who are present in person or by proxy pursuant to applicable Florida law and are entitled to vote under Section 5 of this Article at a meeting at which a quorum is present shall decide any question (except the election of members of the Board of Directors which must be by written ballot or voting machine), unless the Declaration, Articles of Incorporation, By-Laws, or agreement entered into by the Association provides otherwise, in which event the voting percentage required in said documents shall control.

Section 3. Quorum. The presence in person, or by limited or general proxy pursuant to applicable Florida law, of a majority of the members entitled to vote under Section 5 hereof shall constitute a quorum.

Section 4. Proxies. Votes may be cast in person or may be cast by limited or general proxy in certain circumstances in accordance with applicable Florida law. Pursuant to Section 718.112(2)(b), F.S., all proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5) and shall be filed with the secretary of the Association not less than 3 days prior to the meeting in which they are to be used. Proxies shall be valid only for the particular meeting designated therein and any lawfully adjourned meetings thereof, if held within 90 days. Where a Unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated. Pursuant to Section 718.112(2)(b), F.S., Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to amend the declaration pursuant to Section 718.110; for votes taken to amend the articles of incorporation or bylaws; and for any other matter for which Chapter 718, Florida Statutes, requires or permits a vote of the unit owners. No proxy, limited or general, shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required or given.

Section 5. Designation of Voting Member. If a Unit is owned by one person, such person's right to vote shall be established by the recorded title to the Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated in a certificate, signed by all of the recorded Owners of the Unit and filed with the secretary of the Association. If a Unit is owned by an Entity, the individual entitled to cast the vote of the Unit for such Entity shall be designated in a certificate for this purpose, signed by (a) in the case of a corporation, the president or vice president, attested to by the secretary or assistant secretary of the corporation, (b) in the case of a general partnership, the general partners, (c) in the case of a limited partnership, the general partner(s) thereof on behalf of the limited partnership (if the general partner is a corporation, the president or vice president of such corporation shall execute such certificate and the secretary of such corporation shall attest thereto), (d) in the case of a limited liability company, the manager thereof, or (e) in the case of a legal entity other than as described above, the individual authorized to execute the certificate in accordance with such legal entity's governing documents. Such certificate shall be filed with the secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Unit shall be known as the "voting member." If such a certificate is required and is not filed with the secretary of the Association for a Unit owned by more than one person or by an Entity, the vote of the Unit concerned may not be cast and shall not be considered in determining the requirement for a quorum or for any purpose requiring the approval of a person entitled to cast the vote for the Unit. Unless the certificate shall otherwise provide, such certificates shall be valid until revoked or until superseded by a subsequent



certificate, or until a change in the ownership of the Unit concerned. Notwithstanding the foregoing, if a Unit is owned jointly by a husband and wife, the following 3 provisions are applicable thereto:

(A) They may, but they shall not be required to, designate a voting member by certificate.

(B) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

(C) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the Unit vote, just as though he or she owned the Unit individually, and without establishing the concurrence of the absent person.

### **ARTICLE III: MEETINGS OF THE MEMBERSHIP**

Section 1. Place. All meetings of the Association membership shall be held at such place and at such time as shall be designated by and stated in the notice of the meeting. Conduct of meetings are governed by 718.112(2)(d), Florida Statutes.

Section 2. Notices. It shall be the duty of the secretary to mail or hand deliver a written notice of each annual or special meeting, which notice must include an agenda, stating the time and place thereof to each Unit Owner of record at least 14 days prior to such meeting, and to post at a conspicuous place on the property a copy of the notice of said meeting at least 14 continuous days preceding said meeting. Upon notice to the unit owners, the board shall by duly adopted rule designate a specific location on the condominium property or association property upon which all notices of unit owner meetings shall be posed. Unless a unit owner waives in writing the right to receive notice of the annual meeting, such notice shall be hand delivered or mailed to each unit. Notice for meetings and notice for all other purposes shall be mailed to each unit owner at the address last furnished to the association by the unit owner, or hand delivered to each unit owner. However, if a unit is owned by more than one person, the association shall provide notice, for meetings and all other purposes, to that one address which the developer initially identifies for that purpose and thereafter as one or more of the owners of the unit shall so advise the association in writing, or if no address is given or the owners of the unit do not agree, to the address provided on the deed of record. The Secretary shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the association affirming that the notice was mailed or hand delivered.

Section 3. Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business authorized to be transacted by the members shall be held once in each calendar year at such time and on such date in each calendar year as the Board of Directors shall determine. All meetings will be held in accordance with 718.112(2)(d). At the annual meeting, the members shall elect, by plurality vote, a Board of Directors and shall transact such other business as may have been stated in the notice for said meeting. The election of the Board of Directors at the annual meeting shall be conducted in accordance with applicable provisions of the Florida Condominium Act. Cumulative voting shall be prohibited.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president, and shall be called by the president or secretary at the request in writing of a majority of the Board of Directors. Except for the purpose of removing a director governed by the provisions of Section 3 of Article IV hereof, a special meeting must be called by the president or secretary upon the request in writing of voting members representing 10% of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the matters stated in the notice thereof.

Section 5. Waiver and Consent. Any approval by Unit Owners called for by the Florida Condominium Act, the Declaration or these By-Laws shall be made at a duly noticed meeting of Unit Owners and shall be subject to all requirements of the Florida Condominium Act or the Declaration relating to Unit Owner decision making, except that Unit Owners may take action by written agreement, without meetings, on any matters for which the vote of members at a meeting is required or permitted by any provision of these By-Laws, or on matters for which action by written agreement without meeting is expressly allowed by the Declaration, or any Florida statute which provides for Unit Owner action.

Section 6. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Approval or Disapproval. Approval or disapproval of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the voting members; provided, however, that where a Unit is owned jointly by a husband and wife, and they have not designated one of them as a voting member, their joint approval or disapproval shall be required where they are both present, or in the event only one is present, the person present may cast the vote without establishing the concurrence of the absent person.

### **ARTICLE IV: DIRECTORS**

Section 1. Number, Term and Qualifications. The affairs of the Association shall be governed by a Board of Directors, serving without compensation, composed of three (3) directors. The term of each director's service shall extend until the next annual meeting of the members, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner provided in Section 3 below. All directors shall be members of the Association; provided, however, that all directors that the Developer is entitled to elect or designate need not be members. The individual designated as the voting member for a Unit owned by an Entity shall be deemed to be a member of the Association so as to qualify to become a director of the Association. Transfer of control of the Association from the Developer to the Unit Owners shall be in accordance with the Florida Condominium Act.

Section 2. First Board of Directors and Method for Elections Directors. The first Board of Directors named in the Articles of Incorporation shall hold office and serve until their successors have been elected and qualified. The method for electing the Board of Directors shall be conducted in accordance with Section 718.112(2)(d), Florida Statutes.

Section 3. Removal of Directors. Any removal of a director or directors of the Board by recall shall be done in accordance with the provisions of Section 718.112(2)(j), Florida Statutes, or the rules promulgated thereunder, or in accordance with any other applicable provisions of the Florida Condominium Act. However, if more than a majority of the board is recalled, the replacements must be selected in accordance with the rules promulgated by the Division of Florida Land Sales, Condominiums and Mobile Homes.

Section 4. Vacancies on Directorate. With the exception of vacancies caused by recall, if the office of any director or directors becomes vacant prior to the expiration of a term, by reason of death, resignation, retirement, or disqualification, and a successor not be elected at the meeting, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors. Notwithstanding the above, only the Developer may elect to fill a vacancy on the Board previously occupied by a Board member elected or appointed by the Developer, in which case a quorum for purposes of that election shall consist of a majority of Units owned by the Developer. Only Unit Owners other than the Developer may elect to fill a vacancy on the Board previously occupied by a Board member elected or appointed by Unit Owners other than the Developer. A person who has been convicted of any felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for board membership.

Section 5. Disqualification and Resignation of Directors. Any director may resign at any time by sending a written notice of such resignation to the secretary of the Association. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the directors elected by the Unit Owners other than the Developer, the transfer of title of the Unit owned by a director shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 6. Regular Meetings. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings (which shall specifically incorporate an identification of agenda items) shall, nevertheless, be given to each director personally or by mail, telephone or telegraph at least 5 days prior to the day named for such meeting and shall be posted in accordance with the procedures of Section 718.112, Florida Statutes.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the president, and in his absence, by the vice president or secretary, or by a majority of the members of the Board of Directors, by giving 5 days' notice, in writing which shall specifically incorporate an identification of agenda items, to all of the members of the Board of Directors of the time and place of said meeting and shall be posted in accordance with the procedures of Section 718.112, Florida Statutes. All notices of special meetings shall state the purpose of the meeting.

Section 8. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. Owners shall be given proper notice pursuant to applicable Florida law.

Section 9. Quorum. At all meetings of the Board of Directors, a majority of the directors constitute a quorum for the transaction of business, and the acts of the majority of the directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At such adjourned meeting, and provided a quorum is then present, any business may be transacted which might have been transacted at the meeting as originally called. Proper notice of any adjourned meeting shall be given in accordance with applicable Florida law.

Section 10. Notice of Board Meetings. All Board meetings, regular or special, shall be properly noticed in accordance with Section 718.112(2)(c), Florida Statutes.

Section 11. Notice to Developer. Until the Developer sells the last unit, it shall be entitled to attend the director's meetings and it may designate such person(s) as it desires to attend such meetings on its behalf. Such entitlement may be cancelled by Developer by delivering written notice to the Association.

Section 12. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration, or these By-Laws, directed to be exercised and done by Unit Owners. These powers shall specifically include, but shall not be limited to, the following:

(A) To exercise all powers specifically set forth in the Declaration, the Articles of Incorporation, these By-Laws, and in the Florida Condominium Act, and all powers incidental thereto.

(B) To adopt a budget and make and collect Assessments, including Special Assessments, enforce a lien for nonpayment thereof, and use and expend the Assessments to carry out the purposes and powers of the Association, subject to the provisions of the Declaration to which these By-Laws are attached and, where applicable, recognizing obligations of the Association contained in the provisions of the Declaration. The Board of Directors shall also have the power to levy a fine against the Owner of a Unit for the purposes specified in the Declaration.

(C) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Condominium, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises, subject to any applicable provisions of the Declaration.

(D) To make and amend regulations respecting the operation and use of the Common Elements and Condominium Property and facilities and the use and maintenance of the Units therein.

(E) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association, its directors and officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(F) To enter into agreements acquiring leaseholds, memberships or other possessory or use interests regarding recreation area(s) and facilities for the use and enjoyment of the members of the Association as provided for in the Declaration.

(G) To further improve the Condominium Property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire and enter into agreements pursuant to the Florida Condominium Act, subject to the provisions of the Declaration and these By-Laws.

(H) To enter into such agreements or arrangements, as deemed appropriate, with such firms or companies as it may deem for and on behalf of the Unit Owners to provide certain services and/or maintenance otherwise the individual responsibility of the Unit Owners and to increase the Assessments due or otherwise charge each Unit Owner a share of the amount charged for said maintenance and service.

(I) To designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least 3 members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular minutes of their proceedings and report the same to the Board of Directors, as required.

(J) Limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Section 13. Proviso. The validity of any delegation of power and/or duty by the Board of Directors, as hereinbefore provided, shall not affect the remainder of said delegations, or the other provisions of these By-Laws or the Condominium documents and its exhibits.

## **ARTICLE V: OFFICERS**

Section 1. Elective Officers. The principal officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and shall serve without compensation. One person may not hold more than one of the aforementioned offices, except one person may be both Secretary and Treasurer. The President and Vice President shall be members of the Board of Directors. Notwithstanding the foregoing, the restriction as to one person holding only one of the aforementioned offices or the President and Vice President being members of the Board of Directors shall not apply until control of the Association shall be transferred to the Unit Owners other than the Developer.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members. Officers may be elected by secret ballot.

Section 3. Appointive Officers. The Board may appoint assistant secretaries and assistant treasurers and such other officers as the Board of Directors deems necessary.

Section 4. Term. The officers of the Association shall hold office until their successors are chosen and qualified in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors; provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Unit Owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice President. The Vice President shall perform all of the duties of the President in his absence and such other duties as may be required of him from time to time by the Board of Directors.

Section 7. The Secretary. The Secretary shall issue notices of all Board of Directors' meetings and all meetings of the Unit Owners; he shall attend and keep the minutes of same; he shall have charge of all of the

Association's books, records and papers, including roster of members and mortgagees except those kept by the Treasurer. If appointed, an assistant secretary shall perform the duties of the Secretary when the Secretary is absent.

**Section 8.        The Treasurer.**

(A)        The Treasurer shall have custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each Unit which shall designate the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessment came due, the amount paid upon the account and the balance due.

(B)        The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may require it, an account of all of his transactions as the Treasurer and of the financial condition of the Association.

(C)        The Treasurer shall collect the Assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors and, when requested, to the Developer or other entity designated by the Board of Directors.

(D)        The Treasurer shall give status reports to potential transferees on which reports the transferees may rely.

(E)        If appointed, an assistant treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

Section 9.        Proviso. Notwithstanding any provisions to the contrary in these By-Laws, the Association shall maintain separate accounting records for this Association, shall keep such records according to good accounting practices, shall open such records for inspection by Unit Owners or their authorized representatives at reasonable times and shall supply written summaries of such records at least annually to the Unit Owners or their authorized representatives. In the event the Board of Directors designates a Management Firm to operate the Condominium on behalf of the Association, said Management Firm shall be required to follow the aforesaid provisions.

**ARTICLE VI: FINANCES AND ASSESSMENTS**

Section 1.        Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least 2 officers of the Association; provided, however, that the provisions of any Management Agreement, entered into by the Association and a Management Firm designated by the Association to operate the Condominium, relative to the subject matter in this Section 1 shall supersede the provisions hereof. The foregoing is further subject to the applicable provisions under the Declaration.

Section 2.        Fidelity Bonds. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this section, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks, and the president, secretary and treasurer of the Association. The Association shall bear the cost of bonding.

Section 3.        Fiscal Or Calendar Year. The Association shall be on a calendar year basis beginning the first day of the month in which declaration is recorded to the last day of the fiscal year in which declaration is recorded. Notwithstanding the foregoing, the Board of Directors is authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America as such time as the Board of Directors deems it advisable. The setting of a fiscal year, as provided herein, shall not affect the applicable provisions of Article III, Section 3, of these By-Laws requiring an annual meeting in each calendar year.

**Section 4.        Determination of Assessments.**

(A)        The Board of Directors shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, cost of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, obligations of the Association pursuant to the Declaration, water and sewer and any other expenses designated as Common Expenses from time to time by the Board of Directors, or under the provisions of the Declaration. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect Assessments and to lease, maintain, repair and replace the Common Elements and Limited Common Elements; provided, however, the Association shall not charge any fee against a Unit Owner for the use of Common Elements or Association Property unless such use is the subject of a lease between the Association and the Unit Owner. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions or percentages of sharing Common Expenses as provided in the Declaration and exhibits attached thereto. Said Assessments shall be payable monthly in advance and shall be due on the first (1st) day of each month in advance unless otherwise ordered by the Board of Directors. Special Assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular Assessments and shall be payable in the manner determined by the Board of Directors.

(B) All funds due from Unit Owners not as Common Expenses, including sums due as users of cable television service or pursuant to other applicable agreements or arrangements pertaining to all or substantially all Units, may be collected by the Association or its agents.

(C) An annual budget and level of Assessment for Common Expenses sufficient to fund such budget shall be proposed and adopted by the Board of Directors. The Board shall mail, or cause to be mailed, or hand deliver, or cause to be hand delivered, notice of the meeting of the Unit Owners or Board of Directors at which the budget will be considered not less than 14 days prior to said meeting. Evidence of compliance with this 14-day notice requirement shall be made by an affidavit executed by an officer of the Association, an authorized employee of the Management Firm, or other person providing notice of the meeting and filed among the official records of the Association. Such notice shall include a copy of the proposed annual budget and Assessment.

If the adopted budget requires an assessment against the Unit Owners in any fiscal year exceeding 115% of the Assessments for the preceding year, the Board shall conduct a special meeting of the unit owners to consider a substitute budget if the board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10% of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the board shall hand deliver to each unit owner, or mail to each unit owner at the address last furnished to the association, a notice of the meeting. An officer or manager of the association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the association. At this special meeting, Unit Owners shall consider and adopt a budget upon the vote of the members representing a majority of all Units. If a special meeting of the Unit Owners has been called pursuant to this section and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board goes into effect as scheduled. In determining whether Assessments exceed 115% of similar Assessments in the preceding year, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or Assessments for betterments to the Condominium Property must be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board may not impose an Assessment for any year greater than 115% of the prior fiscal year's Assessment without prior approval of the members representing a majority of all Units.

Any determination of whether assessments exceed 115% of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property.

If the developer controls the board, assessments shall not exceed 115% of assessments for the prior fiscal year unless approved upon the vote of the members representing a majority of all units.

(D) All Assessments shall be payable to the Association, subject, however, to the provisions of a Management Agreement for as long as it shall remain in effect providing for collection of such Assessments directly by the Management Firm, and also subject to any specific applicable provisions in the Declaration. All Assessments collected directly by the Management Firm shall be made payable to the Association and deposited in the Association's account.

Section 5. Application of Payments and Commingling of Funds. Reserve and operating funds collected by the Association or by the Management Firm may not be commingled in a single fund except for purposes of investment, in which event separate accountings must be maintained for each fund and the combined account cannot at any time, be less than the amount identified as reserve funds in the combined account. All Assessment payments collected shall be applied (1) pursuant to the applicable provisions of the Declaration, or (2) as provided by a Management Agreement as long as the Management Agreement remains in effect, or thereafter, as the Board of Directors determines in its sole discretion. All funds shall be maintained in a separate account in the name of the Association. If so designated by the Board, a Management Firm shall maintain separate accounting records for each condominium it manages pursuant to the provisions of such Management Agreement and the Florida Condominium Act.

Section 6. Acceleration of Assessment Installments or Special Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an installment upon an Assessment or Special Assessment, the Board of Directors or its agent may accelerate the remaining installments of the annual Assessment or Special Assessment. Accelerated assessments shall be due and payable on the date the claim of lien is filed. Such accelerated assessments shall include the amounts due for the remainder of the budget year in which the claim of lien was filed.

## **ARTICLE VII: UNAUDITED FINANCIAL STATEMENTS**

In addition to any reporting requirements contained in the Florida Condominium Act or any applicable provision of Florida law, the Board, or its agents, shall (1) render to the members of the Association an unaudited statement for each fiscal year no later than 4 months next thereafter, and (2) perform internal audits of the Association's financial records for the purpose of verifying the same but no independent or external audit shall be required of it.

## **ARTICLE VIII: COMPLIANCE AND DEFAULT**

Section 1. Violations. In the event of a violation (other than the non-payment of an Assessment) by the Unit Owner in any of the provisions of the Declaration, of these By-Laws, or of the applicable portions of the Florida Condominium Act, the Association, by direction of its Board of Directors, may notify the Unit Owner by written notice of said breach, transmitted by mail or delivered in person. If such violation shall continue for a period of 30 days from the date of the notice in the case of violations involving alterations and structural changes to the Unit and 5 days from the date of the notice in the case of all other violations, the Association, through its Board of Directors,

shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, of the By-Laws, or of the pertinent provisions of the Florida Condominium Act, and the Association may then, at its option, have the following elections:

- (A) An action at law to recover for its damage on behalf of the Association or on behalf of the other Unit Owners;
- (B) An action in equity to enforce performance on the part of the Unit Owner; or
- (C) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Failure on the part of the Association to maintain such action at law or in equity within 30 days from date of a written request, signed by a Unit Owner, sent to the Board of Directors, shall authorize any Unit Owner to bring an action in equity or suit at law on account of the violation in the manner provided for in the Florida Condominium Act.

Section 2. Fines. In addition to the remedies as identified in Section 1 above, the Association may levy a fine not to exceed the maximum amount allowed by the Florida Condominium Act against any Owner, resident, guest or invitee, for failure to abide by any provisions of the Declaration, these By-Laws or the rules of the Association. No fine will become a lien against a Unit. A fine may be levied on the basis of a continuing violation, with a single notice and an opportunity for a hearing, provided that no such fine shall exceed the maximum aggregate amount allowed under the Florida Condominium Act. No fine may be levied except after giving reasonable notice and an opportunity for a hearing, to be held not less than 14 days after reasonable notice, to the Owner, resident, guest or invitee. Reasonable notice shall include the following: A statement of the date, time and place of the hearing; a statement as to the provisions of the Declaration, these By-Laws or the rules of the Association which have allegedly been violated; and a short and plain statement of the matters asserted by the Association.

A hearing shall be held before a committee of other Unit Owners. At the sole discretion of the Board of Directors, this committee may be either a standing committee appointed by the Board of Directors for the purpose of addressing all fine situations, or a committee appointed by the Board of Directors for the particular hearing. At such hearing, the party against whom the fine may be levied shall have the opportunity to respond to, to present evidence relating to, and to provide written and oral argument on all issues involved, and shall have an opportunity to review, challenge and respond to any material considered by the committee. A fine may not be levied if the committee does not agree with such fine. The notice and hearing procedures shall also satisfy any other requirements of the Florida Condominium Act or the regulations promulgated thereunder.

Section 3. Negligence or Carelessness of Unit Owner, Etc. Any Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance company of rights of subrogation.

Section 4. Costs and Attorneys' Fees. In any proceeding brought by the Association pursuant to this Article, the Association, if it is the prevailing party, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

Section 5. No Waiver of Rights. The failure of the Association or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 6. Election of Remedies. All rights, remedies and privileges granted to the Association or Unit Owner pursuant to any terms, provisions, covenants or conditions of the Condominium documents shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by Condominium documents, or at law or in equity.

#### **ARTICLE IX: ACQUISITION OF UNITS**

At any foreclosure sale of a Unit, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than 75% of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association or its designee a Condominium Parcel being foreclosed. The term "foreclosure," as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for Assessments. The power of the Board of Directors to acquire a Condominium Parcel at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the Board of Directors or of the Association to do so at any foreclosure sale. The provisions hereof are permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. Once general authority to purchase a Unit at a foreclosure sale is obtained, the Board of Directors shall not be required to obtain the specific approval of Unit Owners regarding the sum the Board of Directors determines to bid at such foreclosure sale unless the limit of such authority has been established in the original authorization.

#### **ARTICLE X: AMENDMENTS TO THE BY-LAWS**

The By-Laws may be altered, amended or added to at any duly called meeting of the Unit Owners, provided:

- (A) Notice of the meeting shall contain a the full text of the provisions to be amended. All new words are to be underlined, and words to be deleted must be lined through with hyphens; and

(B) The amendment is approved upon the affirmative vote of two-thirds (2/3) of the votes cast at a duly-called and duly-noticed meeting of the Association membership called in whole or in part for such purpose.

Said amendment shall be recorded and certified as required by the Florida Condominium Act. Notwithstanding the foregoing, these By-Laws may only be amended with the written approval when required of the parties specified in Section 6 of the Declaration to which these By-Laws are attached.

(C) No amendment to these By-Laws shall be made which affects any of the rights and privileges provided to the Developer in the Condominium documents without the written consent of the Developer.

#### **ARTICLE XI: NOTICES AND WRITTEN INQUIRIES**

Whatever notices are required to be sent hereunder shall be posted, delivered or sent in accordance with the applicable provisions as to same as set forth in Section 718.112(2)(a)(2), Florida Statutes, the Declaration to which these By-Laws and other exhibits are attached.

Pursuant to Section 718.112(2)(a)(2), Florida Statutes when a Unit Owner files a written inquiry by certified mail with the Association, the Association shall respond in writing to the Unit Owner with 30 days of receipt of the inquiry. The Association's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division"). If the Association requests advice from the Division, the Association shall, within 10 days of its receipt of the advice, provide in writing a substantive response to the inquiry. If a legal opinion is requested, the board shall respond to the written inquiry within 60 days. Failure to respond shall preclude the Association from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. Notwithstanding anything contained herein to the contrary, the Association is only obligated to respond to one written inquiry per unit in any given 30-day period, in which case any additional inquiries shall be responded to in the subsequent 30-day period(s).

#### **ARTICLE XII: INDEMNIFICATION**

The Association shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

#### **ARTICLE XIII: LIABILITY SURVIVES TERMINATION OF MEMBERSHIP**

The termination of membership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

#### **ARTICLE XIV: LIMITATION OF LIABILITY**

Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage by a latent condition in the Condominium Property, nor for injury or damage caused by the elements or by other Owners or persons.

#### **ARTICLE XV: PARLIAMENTARY RULES**

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Florida Condominium Act, the Declaration, or these By-Laws.

#### **ARTICLE XVI: MORTGAGE REGISTER**

The Association, or its agents, may maintain a register of all mortgages and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Association or its agent maintaining same may make such charge as it deems appropriate against the applicable Unit for supplying the information provided herein.

#### **ARTICLE XVII: RULES AND REGULATIONS**

In addition to the rules and regulations set forth in the Declaration, the Association has the power to adopt rules and regulations governing the use of the Units, Common Elements, Limited Common Elements, and any other Condominium Property, and also the conduct of all residents thereof. The Unit Owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision.

The Board of Directors may, from time to time, adopt or amend rules and regulations governing the details of the operation, use, maintenance, management and control of the Units, Common Elements or Limited Common



Elements or other property of the Condominium or services made available to the Unit Owners. A copy of any additional rules and regulations adopted from time to time, as herein provided, shall from time to time be posted in a conspicuous place and/or copies of same shall be furnished to each Unit Owner.

In the event of any conflict between the rules and regulations as adopted or amended from time to time and the Condominium documents or the Florida Condominium Act, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws and the Declaration, the provisions of said Declaration shall prevail.

#### **ARTICLE XVIII: ARBITRATION**

All issues or disputes which are recognized by the Florida Condominium Act, Section 718.1255, Florida Statutes, or by administrative rules promulgated under the Florida Condominium Act as being appropriate or required for mediation or arbitration shall be resolved through such alternative resolution procedures instead of civil litigation.

#### **ARTICLE XIX: EMERGENCY POWERS**

The following shall apply to the extent not viewed to be in conflict with the Act:

Section 1. In anticipation of or during any emergency defined in Section 6 below, the Board of Directors may:

(A) Name as assistant officers persons who are not Board members, which assistant officers shall have the same authority as the executive officers to whom they are assistant, during the period of the emergency, to accommodate the incapacity of any officer of the Association; and

(B) Relocate the principal office or designate alternative principal offices or authorize the officers to do so.

Section 2. During any emergency defined in Section 6 below:

(A) Notice of a meeting of the Board of Directors need be given only to those Directors whom it is practicable to reach and may be given in any practicable manner, including by publication and radio; and

(B) The Director or Directors in attendance at a meeting shall constitute a quorum.

Section 3. Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association:

(A) Binds the Association; and

(B) Shall have the presumption of being reasonable and necessary.

Section 4. An officer, assistant officer, director, or employee of the Association acting in accordance with these emergency provisions is only liable for willful misconduct.

Section 5. These emergency provisions shall supersede any inconsistent or contrary provisions of the By-Laws for the period of the emergency.

Section 6. An emergency exists for purposes of this Article XIX if a quorum of the Association's Directors cannot readily be assembled because of an act of God, natural disaster or other like catastrophic event.

#### **ARTICLE XX: CERTIFICATES OF COMPLIANCE**

A Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Association as evidence of compliance of the condominium units to the applicable fire and life safety code.

#### **ARTICLE XXI: SPECIAL PROVISIONS AND DISCLOSURES**

All provisions of Section 718.112(2)(a) through (m), Florida Statutes, are deemed to be included in these bylaws.

The foregoing was adopted as the By-Laws of AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC., at the first meeting of its Board of Directors.

Approved:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President



EXHIBIT "E"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

**MASTER ASSOCIATION OF  
AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC.**

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DECLARATION OF MASTER COVENANTS,

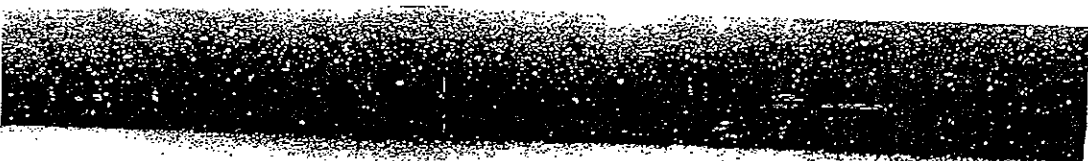
CONDITIONS AND RESTRICTIONS

OF

HUNTER'S CREEK

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Orlando, Florida 32802

(305) 843-7860



DECLARATION OF MASTER COVENANTS, CONDITIONS AND  
RESTRICTIONS  
OF  
HUNTER'S CREEK

TABLE OF CONTENTS

	<u>Page</u>
<u>ARTICLE I</u>	
DEFINITIONS .....	1
<u>ARTICLE II</u>	
PROPERTY SUBJECT TO DECLARATION .....	5
Section 1. Declaration .....	5
Section 2. Further Restrictive Covenants .....	6
<u>ARTICLE III</u>	
MASTER ASSOCIATION .....	6
Section 1. Membership .....	6
Section 2. Allocation of Voting Rights .....	7
Section 3. Change of Membership .....	8
Section 4. Declarant Rights in the Association .....	9
<u>ARTICLE IV</u>	
FUNCTIONS OF MASTER ASSOCIATION .....	10
Section 1. Services .....	10
Section 2. Mortgage and Pledge .....	13
Section 3. Conveyance to Association .....	13
Section 4. Conveyance by Association .....	13
<u>ARTICLE V</u>	
EASEMENTS .....	13
Section 1. Appurtenant Easements .....	13
Section 2. Utility Easements .....	14
Section 3. Declarant Easements .....	14
Section 4. Service Easements .....	14
Section 5. Drainage Easements .....	15
Section 6. Conservation Easements .....	15
Section 7. Extent of Easements .....	15
Section 8. Discharge into Water Bodies .....	16
<u>ARTICLE VI</u>	
ASSESSMENTS .....	17
Section 1. Creation of the Lien and Personal Obligations of Assessments .....	17
Section 2. Purpose of Annual Assessments .....	17
Section 3. Special Assessments .....	17

Section 4.	Individual Assessments .....	18
Section 5.	Commercial Assessments.....	18
Section 6.	Maximum Annual Assessment.....	18
Section 7.	Date of Commencement of Annual Assessments; Due Dates .....	19
Section 8.	Duties of the Board of Directors ...	19
Section 9.	Determination of Annual Assessments .....	19
Section 10.	Allocation of Assessments .....	20
Section 11.	Assessment of Declarant.....	20
Section 12.	Determination of Allocation of Assessments .....	21
Section 13.	Effect of Non-Payment of Assessment; The Personal Obligation of the Owner; The Lien; Remedies of Association ..	21
Section 14.	Subordination of the Lien to the Mortgages; Mortgagees' Rights .....	22
Section 15.	Exempt Property .....	22
Section 16.	Collection of Assessments .....	23
Section 17.	Costs of Collection .....	23

#### ARTICLE VII

NEIGHBORHOOD ASSOCIATIONS .....	23
---------------------------------	----

#### ARTICLE VIII

ARCHITECTURAL CONTROL .....	23
Section 1. Establishment of Architectural Review Committee.....	23
Section 2. Duties and Functions of ARC .....	23

#### ARTICLE IX

<b>ENFORCEMENT OF RULES AND REGULATIONS .....</b>		<b>27</b>
Section 1.	Compliance by Owners; Initial Rules and Regulations .....	27
Section 2.	Enforcement .....	32
Section 3.	Fines.....	32

#### ARTICLE X

<b>TURNOVER</b> .....	33
Section 1. Time of Turnover .....	33
Section 2. Procedure of Calling Turnover Meeting .....	33
Section 3. Procedure for Meeting .....	33
Section 4. Declarant's Rights .....	33

#### ARTICLE XI

CABLE TELEVISION AND SECURITY SERVICES .....	33
--	----

ARTICLE XII

<b>GENERAL PROVISIONS</b> .....	34
Section 1. Duration .....	34
Section 2. Amendments by Members .....	35
Section 3. Amendments by Declarant .....	35
Section 4. Assignment of Rights and Duties.....	35
Section 5. FHA/VA Approval.....	36
Section 6. Withdrawal of Properties.....	36
Section 7. Density Transfers.....	36
Section 8. Special Exceptions and Variations...	36
Section 9. Municipal Service Taxing Units.....	36
Section 10. Surface Water Management System.....	37
Section 11. Reclaimed Water.....	37
Section 12. Signs.....	37
Section 13. Enforcement.....	37A
Section 14. Severability.....	38
Section 15. Interpretation.....	38
Section 16. Authorized Action.....	38
Section 17. Termination of Declarant.....	38
Section 18. Execution of Documents.....	38
Section 19. Prohibited Actions.....	39
Section 20. Singular, Plural and Gender.....	39
Section 21. Construction.....	39

DECLARATION OF MASTER COVENANTS, CONDITIONS AND  
RESTRICTIONS  
OF  
HUNTER'S CREEK

This Declaration of Master Covenants, Conditions and Restrictions ("Declaration") of Hunter's Creek is made by Genstar Southern Development, Inc., a Florida corporation, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, the Declarant on the date hereof is the owner of certain real property located in Orange County, Florida, described as follows:

See Exhibit "A" legal description attached hereto; and

WHEREAS, Declarant intends to develop the real property described in Exhibit "A" subject to certain protective covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth.

NOW, THEREFORE Declarant hereby declares that all of the real property described in Exhibit "A" attached hereto shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of said real property. Said easements, covenants, conditions, restrictions, reservations, liens and charges shall run with the real property described in Exhibit "A" attached hereto, shall be binding upon all parties having and/or acquiring any right, title or interest in the real property described therein or in any part thereof, and shall inure to the benefit of each and every person or entity, from time to time, owning or holding an interest in said real property.

ARTICLE I

DEFINITIONS

The following words and terms when used in this Declaration or any supplemental declaration hereto (unless the



context shall clearly indicate otherwise) shall have the following meanings:

A. "Architectural Review Committee" or ARC shall refer to the committee established by the Board of Directors and described in Article VIII hereof.

B. "Articles" and "By-Laws" shall mean and refer to the Articles of Incorporation and the By-Laws of the Association as they may exist from time to time.

C. "Association" or "Master Association" shall mean and refer to Hunter's Creek Community Association, Inc., a Florida non-profit corporation, its successors and assigns, and shall be a homeowner association, not a condominium formed pursuant to Chapter 718 of the Florida Statutes.

D. "Board" shall mean the Board of Directors of the Association.

E. "Common Expenses" shall mean and refer to expenditures for maintenance, operation and other services required or authorized to be performed by the Association with respect to Common Property, Open Spaces, Surface Water Management Systems, Lakes or Public Areas.

F. "Common Property" or "Common Area" shall mean and refer to those tracts of land, together with any improvements thereon, which are actually and specifically dedicated, deeded or leased to the Association and designated in said dedication, deed or lease as "Common Property", or tracts of land identified as "Common Property" on a final plat (or final development plan) recorded by the Declarant. The term "Common Property" shall also include any personal property acquired by the Association if said property is designated as "Common Property" in the bill of sale or instrument transferring such property. Common Property is specifically reserved for the use and benefit of Members, and is an integral appurtenant part of each Residential Unit.

G. "Conservation Easements" shall mean easements or dedications granted by the Declarant pursuant to and in compliance with Chapter 170(h) of the Internal Revenue Code of 1954, as amended from time to time.

H. "Declarant" shall mean Genstar Southern Development, Inc., a Florida corporation. Wherever the term Declarant is used in this Declaration, the Articles or Bylaws of the Association, it shall always be deemed to include Declarant's successors and assigns; but, only to the extent specifically so identified by an instrument in writing executed and recorded by Declarant and excluding a Class A or Class B Owner who has purchased Residential Units or Residential Property from the Declarant.

I. "Declaration" shall mean and refer to this Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek and include the same as it may, from time to time, be amended.

J. "Hunter's Creek" shall mean the property developed pursuant to the Master Plan, and a portion of which is described in Exhibit "A".

K. "Institutional Lender" shall mean and refer to the owner and holder of a mortgage encumbering a Residential Unit or Residential Property, which owner and holder of said mortgage may be a bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, an agency of the United States government, private or public pension fund, Veteran's Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, a credit union, real estate or mortgage investment trust or a lender generally recognized in the community as an institutional lender.

L. "Lakes" shall mean natural or artificial water bodies identified as Lakes on the Master Plan of Hunter's Creek, as amended from time to time. The Lakes may be conveyed to the Association as Common Property, but subject to the Surface Water Management System.

M. "Lot" shall mean any parcel of land shown upon any recorded subdivision map or plat of the Properties upon which in the future will be located an attached or detached single family residential dwelling.

N. "Maintenance" shall mean, but not be limited to, the following: cleanup, landscaping and grounds care, dredging, chemical treatment and other services as related to beaches, Lakes, canals and drainage ditches; painting and structural upkeep of improved properties, recreational facilities, roads, sidewalks, bike paths and rights of way; and repair and all other such functions incidental to the services of the Association.

O. "Master Plan" shall mean and refer to the most recent Land Use Plan approved by Orange County, Florida for the development of Hunter's Creek.

P. "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article III hereof.

Q. "Multi-Family Unit" shall mean a Residential Unit designed and intended for use by not more than one family but which is a part of a building with other Residential Units or shares common walls or roofs with other Residential Units.

R. "Neighborhood Association" shall mean a condominium, cooperative or homeowners' association formed to operate and



maintain a number of Residential Units and property common to such Residential Units.

S. "Neighborhood Representative" shall mean the person appointed by the Neighborhood Association to exercise the voting rights herein provided and reserved to Members.

T. "Notice" shall mean delivery of any document by mail with postage prepaid to the last known address according to the records of the Association of the person or entity who appears as Owner in the records of the Association. If available from the records of the Association, notices to an Owner will be sent to a tenant of Owner occupying the Residential Unit. Notice to one of two or more co-owners shall constitute notice to all Owners.

U. "Open Space" shall mean an exterior open area from the ground upward devoid of residential and commercial buildings, accessory structures and impervious areas; except however, those buildings and structures or areas used exclusively for recreational purposes may be included in the Open Space.

V. "Owner" shall mean and refer to the owner as shown by the records of the Association (whether it be the Declarant, one or more persons, firms or legal entities) of fee simple title to any Residential Unit or Residential Property located within the Properties. Owner shall not mean or refer to the holder of a mortgage or security deed its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

W. "Parks" shall mean lands so designated on the Master Plan, which lands may or may not be further designated as Common Property.

X. "Properties" shall mean and include the real property described in Exhibit "A" attached hereto and, when added in accordance with the terms and conditions hereof, shall also include real property which is in the future subjected to this Declaration under the provisions of Article II hereof.

Y. "Public Areas" shall mean areas dedicated for use by the general public and not limited to use by residents of Hunter's Creek.

Z. "Residential Property" shall mean any parcel of land (whether or not platted) located within the Properties intended for use as a site for Residential Units but which has not been conveyed to one or more Owners intending to occupy the improved Residential Unit for residential purposes.

AA. "Residential Unit" shall mean and refer to any improved platted single family lot, or improved property intended for use as a residential dwelling, including, but not limited to,

any single family attached or detached dwelling home, patio home, condominium unit, garden home, townhouse unit, or rental or cooperative apartment unit located within the Properties. For the purposes of this Declaration, any such residential dwelling shall not be deemed to be improved until a certificate of occupancy has been issued by the appropriate governmental authorities for the dwelling constructed on said parcel, or until said dwelling is determined by the Association, in its reasonable discretion, to be substantially complete.

BB. "Single-Family Unit" shall mean and refer to any Residential Unit which is designed and intended for occupancy for not more than one family and is not a part of any building with other Residential Units.

CC. "Surface Water Management System" shall mean that portion of the Open Space consisting of swales, inlets, culverts, retention ponds, Lakes, outfalls, storm drains and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water.

DD. "Turnover" shall mean the transfer of operation of the Association by the Declarant as described in Article X hereof.

EE. "Voting Member" shall mean the Declarant as to votes allocated to the Class C member, any Residential Property Owner as to the votes allocated to such Owner, and the President or other authorized designee of a Neighborhood Association as to all the votes allocated to Residential Unit Owners in such Neighborhood Association; provided that if a Residential Unit Owner is not a member of a Neighborhood Association, such Residential Unit Owner shall be Voting Member as to such Member's allocated votes. All vote allocations are as provided in Article III, Section 2 hereof.

## ARTICLE II

### PROPERTY SUBJECT TO DECLARATION

Section 1. Declaration. The real property subject to this Declaration is described in Exhibit "A" attached hereto and made a part hereof by reference. The Declarant intends to develop the Properties and its adjoining lands in accordance with the Master Plan, but hereby reserves the right to modify the Master Plan (with respect to the Properties and other lands included in the Master Plan) from time to time in its sole discretion and at its option. Additional real property (including Common Property) shown or encompassed by the Master Plan may be added to the Properties by an amendment to this Declaration which includes the description of such additional real estate, and which submits the additional lands to the provisions of this Declaration. Additions shall occur within twenty (20) years from the date that this Declaration is

recorded. Such additions may be annexed by the Declarant provided the annexation is in accord with the Master Plan, as the same shall have been modified and approved from time to time by applicable governmental authorities. The Amendment shall be executed by the Declarant without requiring the joinder or consent of any Owner, other person or entity. The amendment, when recorded in the public records of Orange County, shall bring the additional property under the provisions of this Declaration.

The Declarant is not obligated to bring all or any part of the remaining real estate covered by the Master Plan into the Association. Such remaining real estate may be added to the Properties, or it may be incorporated into one or more separate associations, or may not be subject to an association.

The Declarant shall not be required to follow any predetermined order of improvement and development within the Master Plan or Properties; and it may bring within this Declaration additional lands and develop them before completing the development of the Properties. The Declarant shall have the full power to add to, subtract from or make changes in the Master Plan regardless of the fact that such actions may alter the relative voting strength of the membership of the Association.

Covenants and restrictions applicable to additions to the Properties shall be compatible with, but need not be identical to, the covenants and restrictions set forth in this Declaration. Such a condition is retained by Declarant in recognition that within Hunter's Creek there will be a variety of land uses and housing types, thereby necessitating differing restrictive covenants.

Section 2. Further Restrictive Covenants. The Declarant or an Owner of Residential Property may record further restrictive covenants, Declarations of Condominium or Cooperative, or Declaration of Covenants, Conditions and Restrictions pertaining to homeowners associations, or plats as to any of the Properties possessed by the Owner. The Association shall have the right of written approval of all such documents and where appropriate and necessary, may require the formation of a Neighborhood Association to serve such Residential Property.

### ARTICLE III

#### MASTER ASSOCIATION

Section 1. Membership. Every Owner, including the Declarant shall be a Member of the Association, and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association, acknowledges the authority of the Association as herein stated, and agrees to abide by and be bound by the provisions of this Declaration, the

Articles of Incorporation, the By-Laws and other rules and regulations of the Association. In addition to the foregoing, the family guests, invitees and tenants of said Owners shall, while in or on the Property, abide and be bound by the provisions of this Declaration, the Articles of Incorporation, the By-Laws and other rules and regulations of the Association.

Section 2. Allocation of Voting Rights.

A. Member of the Association shall be allocated votes as follows:

Class A. Class A members shall be all Owners of improved Residential Units that have been conveyed by a builder or developer of Residential Property. Class A members shall be allocated one vote for each improved Residential Unit in which they hold the interest required for membership by Article III, Section 1 of this Declaration.

Class B. Class B members shall be Owners of Residential Property other than the Declarant (prior to conversion). Class B members shall be allocated one vote for each Residential Unit allowable to the Residential Property under the Master Plan owned by the Class B member (and which has not been developed by plat, declaration of condominium or otherwise) plus the actual number of Residential Units owned by the class B member (including rental units owned) and shown on a recorded subdivision plan, approved site plan, declaration of condominium or cooperative.

Class C. The Class C member shall be the Declarant, or its specifically designated (in writing) successor. The Class C member shall be allocated a number of votes equal to three times the total number of Class A and Class B votes at any time; provided, that the Class C membership shall cease and become converted to Class B membership on the happening of the following events, whichever occurs earlier:

- (a) January 1, 2013.
- (b) Upon voluntary conversion to Class A membership by the Declarant.
- (c) When 75% of the maximum number of Residential Units allowed for the Properties (as amended and supplemented from time to time) under the Master Plan have been conveyed to Residential Unit Owners.

B. Within six (6) months after the happening of the earliest of the foregoing events (a), (b) or (c), the Declarant shall (pursuant to Article X) conduct a turnover meeting for the purpose of electing directors.

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

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

E. When a Class A member is a member of a Neighborhood Association the President, or a person designated by the Board of Directors of the Neighborhood Association (the "Neighborhood Representative") shall have the exclusive right to exercise the voting rights of such Class A member.

F. For purposes of determining voting rights hereunder the membership roster shall be set as of sixty (60) days prior to the commencement of the Association's fiscal year.

Section 3. Change of Membership. Change of membership in the Association shall be established by recording in the Public Records of Orange County, Florida, a deed or other instrument conveying record fee title to any Residential Unit or Residential Property, and by the delivery to the Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior Owner shall be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a Member, but shall not be entitled to voting privileges enjoyed by its predecessor in interest until delivery of a copy of the conveyance instrument to the Association. The foregoing shall not, however, limit the Association's powers or privileges and

the new Owner shall be liable for accrued and unpaid fees and assessments attributable to the Residential Unit acquired; provided, however, that if an Owner constructs Residential Units that the Owner intends to rent to tenants, the Owner shall become liable for and shall pay all fees and assessments attributable to such Residential Units on the date of receipt of the certificate of occupancy therefor. The interest, if any, of a Member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Owner's real property. Membership in the Association by all Owners shall be compulsory and shall continue, as to each Owner, until such time as such Owner of record transfers or conveys his interest in the real property upon which his membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, run with, and shall not be separated from the real property interest upon which membership is based.

Section 4. Declarant Rights in the Association. The Declarant shall be entitled to appoint one (1) member of the Board of Directors of the Association ("Board") for as long as the Declarant is the owner of any of The Properties. While the Declarant is entitled to representation on the Board, whether the Declarant exercises that right to appointment or not, the Board or the Association shall have no authority to, and shall not, undertake any action which shall:

- (a) except for the hereinafter provided signage restrictions, prohibit or restrict in any manner the sales and marketing program of the Declarant or any Residential Property Owner;
- (b) decrease the level of maintenance services of the Association performed by the initial Board as specified in the Articles of Incorporation of the Association;
- (c) make any special or individual assessment against or impose any fine upon the Declarant's property within Hunter's Creek or upon the Declarant;
- (d) authorize or undertake any litigation against the Declarant;
- (e) change the membership of the ARC or diminish its powers as stated herein;
- (f) alter or amend any Declaration, any subsequent amendment thereto, the Articles or Bylaws of the Association;
- (g) modify, amend or alter the Master Plan;
- (h) terminate or cancel any contracts of the Association entered into while the initial Board was in office;

- (i) terminate or waive any rights of the Association under this Declaration;
  - (j) convey, lease, mortgage, alienate or pledge any easements or Common Property Property of the Association;
  - (k) accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Association;
  - (l) terminate or cancel any easements granted hereunder or by the Association;
  - (m) terminate or impair in any fashion any easements, powers or rights of the Declarant hereunder;
  - (n) restrict the Declarants' right of use, access and enjoyment of any of the Properties, or
  - (o) cause the Association to default on any obligation of it under any contract or this Declaration,
- unless the Declarant consents in writing to the prohibited action. The Declarant's consent shall be exercised by its appointee on the Board or other person designated to so act by the Declarant.

#### ARTICLE IV

##### FUNCTIONS OF MASTER ASSOCIATION

Section 1. Services. The Association shall have the following powers and may provide the following services:

A. Maintenance of all Parks, Lakes, Open Space, Surface Water Management Systems (including those within the boundaries of commercial tracts which are conveyed by the Declarant to third parties), Common Property, recreation areas, landscaping, irrigation systems, lands covered by the Master Plan and all city, county, district or municipal properties and rights of way (to the extent permitted by any governmental authority) which are located within or in a reasonable proximity to the Properties where deterioration of any of the described items would adversely affect the appearance of the Properties or the operation of systems appurtenant to Hunter's Creek. The Association shall adopt standards of maintenance and operation required by this and other subsections within this Section 1 which are, at the very least, as stringent as those adopted and/or followed by other first class developments similar to Hunter's Creek.

B. Maintenance of any real property located within Hunter's Creek upon which the Association has accepted an easement for said maintenance.

C. Maintenance of beaches, Lakes and canals owned by or dedicated for the use of the Association within the Properties, as well as maintenance of waterbodies not owned by the Association within the Properties if and to the extent permitted by any governmental authority having jurisdiction thereof. Maintenance shall include, but not be limited to, the preservation of any shorelines or beaches, (together with lakes and bodies of water) in an ecologically sound condition so that they can be used for such water activities as may be determined and allowed from time to time by the Association.

D. Insect, pest and aquatic control where necessary or desirable in the judgment of the Association to supplement the service provided by the state and local governments. The Association reserves a perpetual right on, over and under all Properties to dispense pesticides and take other action which in the opinion of the Association is necessary or desirable to control insects and vermin. The provisions of this paragraph shall not be construed as an obligation on the part of Association to provide such services.

E. Taking any and all actions necessary to enforce all covenants, conditions and restrictions affecting the Properties and to perform any of the functions or services delegated to the Association in any covenants, conditions or restrictions applicable to the Properties or in the Articles or By-Laws.

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

G. Purchasing general liability and hazard insurance covering improvements and activities on the Common Property at a current replacement cost basis in an amount no less than one hundred (100%) percent of the insurable value, directors and officers liability and such other insurance as the Board deems necessary. Hazard insurance proceeds for losses to any Common Property may not be used other than for repair, replacement or reconstruction of such property unless the Board decides otherwise.

H. Establishing and operating the Architectural Review Committee as hereinafter defined, in the event that the Association is delegated for such purpose by the Declarant.



I. Adopting, publishing and enforcing such Rules and Regulations as the Board deems necessary.

J. Lighting of roads, sidewalks, walking and bike paths throughout the Properties.

K. Conducting recreation, sport, craft, and cultural programs of interest to Members, their families, tenants and guests and charging admission fees for the operation thereof.

L. Constructing improvements on Common Property and easements as may be required to provide the services as authorized in Section 1 of this Article.

M. Employment of guards, maintenance of control centers for the protection of persons and property within the Properties, installation, operation and maintenance of communication systems by the Association or a contractual designee of the Association, and assistance in the apprehension and prosecution of persons who violate the laws of Orange County or the State of Florida within the Properties.

N. In addition to maintenance herein provided, the Master Association may provide maintenance of common areas of Neighborhood Associations or exterior maintenance upon any Residential Unit or upon any structure containing Residential Units which, in the Association's opinion, requires such maintenance because said Neighborhood Common Areas, Residential Unit or structure is being maintained in a sub-standard manner. The Association shall notify the Neighborhood Association or the Owner of said Unit or Units in writing, specifying the nature of the condition to be corrected, and if the Neighborhood Association or Owner has not corrected same within fifteen (15) days after date of said notice, the Association (after approval of a majority affirmative vote of the Board) may correct such condition. Said maintenance shall include but not be limited to painting, repairs, replacement and maintenance of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks and other exterior improvements.

For the purpose of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Residential Unit or exterior of any Residential Unit or other structures or improvements located in Hunter's Creek at reasonable hours on any day, except Saturday and Sunday.

The cost of such maintenance shall be assessed against the Neighborhood Association or Residential Unit upon which such maintenance is performed, but shall not be considered part of the annual maintenance assessment or charge. Any such special assessment or charge shall be a debt of the Neighborhood Association and a lien upon the Residential Unit and an

obligation of the Residential Unit Owner and shall become immediately due and payable in all respects, together with attorney's fees, court costs, interest and other fees or costs of collection as provided for other assessments of the Association.

O. The Association may carry out any of the functions and services specified in Section 1 of this Article to the extent such maintenance and services can be provided with the proceeds first from annual assessments and then, if necessary, from special assessments. The functions and services allowed in Section 1 of this Article to be carried out or offered by the Association at any particular time shall be determined by the Board of the Association taking into consideration proceeds of assessments and the needs of the Members of the Association. The functions and services which the Association is authorized to carry out or to provide, may be added to or reduced at any time upon the affirmative vote of a majority of the Board. The Association may provide the permitted services by contract with third parties, including agreements with applicable governmental agencies.

P. Establish use fees and promulgate rules and regulations respecting the use of Common Property and Association facilities by Members and persons other than Members.

Section 2. Mortgage and Pledge. The Board shall have the power and authority to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association which loans shall be used by the Association in performing its functions.

Section 3. Conveyance to Association. The Association shall be obligated to accept any and all conveyances to it by Declarant of fee simple title, easements or leases to Open Space, Parks, Lakes, Surface Water Management Systems or Common Property.

Section 4. Conveyance by Association. Subject to the provisions of Article V, Section 7(E), the Association shall be empowered to delegate or convey any of its functions or properties to any governmental unit or public utility or for other public purposes consistent with the intended use of such property. In addition, the Association may convey lands or easements to the Declarant in connection with any replatting of any portion of the Property.

## ARTICLE V

### EASEMENTS

Section 1. Appurtenant Easements. Declarant grants to all Owners (and their guests, lessees and invitees) as an appurtenance to and as part of the ownership held by such Owner,

but subject to this Declaration, the Articles and By-Laws of the Association and the rules promulgated by the Association, a perpetual nonexclusive easement for ingress and egress over, across and through and for the use and enjoyment of all Common Property, which Common Property is an intrinsic and appurtenant part of the value of the Residential Units; such use and enjoyment to be shared in common with the other Owners, their guests, lessees and invitees as well as the guests, lessees and invitees of the Declarant. Provided, with respect to the Common Property the Declarant reserves the right (but not the obligation) to maintain and use all rights of way associated therewith, and to maintain and place Declarant's signs thereon.

Section 2. Utility Easements. The Declarant reserves to itself (and its successors or assigns) the right to grant easements to any private company, public or private utility or governmental authority providing utility and other services within the Properties and the Common Property upon, over, under and across the Properties. Said easements shall only be given for the purpose of maintaining, installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, power lines, telephone service, gas lines, syphons, valves, gates, pipelines, cable television service, alarm systems and all machinery and apparatus appurtenant thereto to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to Owners, the Properties and Common Property. All such easements to be of a size, width and location as Declarant, in its discretion, deems best but selected in a location so as to not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Properties.

Section 3. Declarant Easements. The Declarant hereby reserves to itself, its successors and assigns, and to such other persons as Declarant may from time to time designate in writing, a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress as required by its officers, directors, employees, agents, independent contractors, invitees and designees; provided, however, that such access and use does not unnecessarily interfere with the reasonable use and enjoyment of these properties and facilities by the Owners. Declarant reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way on any of the Properties owned by Declarant. The easements granted by Declarant shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Properties. Declarant reserves for itself, its successors and assigns, an exclusive easement for the installation and maintenance of security and television cables and wire within the rights-of-way and easement areas referred to hereinabove.

Section 4. Service Easements. Declarant hereby grants to delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of electrical, telephone, cable television and other utilities authorized by the Declarant, its successors or assigns to service the Properties, and to such other persons as the Declarant from time to time may designate, the nonexclusive, perpetual right of ingress and egress over and across the Common Property for the purposes of performing their authorized services and investigation.

Section 5. Drainage Easements. Drainage flow shall not be obstructed or diverted from drainage easements. The Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to Association to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other action reasonably necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements erected within the Properties which are not located within the specific easement area designated on the plat or in this Declaration. Except as provided herein, existing drainage and drainage channels (or areas reserved for such purposes) shall not be altered so as to divert the flow of water onto adjacent parcels or into sanitary sewer lines. The Association shall have the sole control over elevations and slopes within drainage easements and no Owner or Neighborhood Association may alter any such elevations except upon written consent of the Association.

Section 6. Conservation Easements. Declarant reserves the right to grant Conservation Easements to qualified grantees over and across Common Property, Lakes, Open Space, Public Areas or Surface Water Management Systems.

Section 7. Extent of Easements. The rights and easements of enjoyment created in this Article V shall be subject to the following:

A. The right of the Declarant or the Association, in accordance with its By-Laws, to borrow money from any lender for the purpose of improving and/or maintaining the Parks, Lakes, Surface Management Systems and Common Property and providing services authorized herein and, in aid thereof, to mortgage said properties;

B. The right of the Association to suspend the rights and easements of enjoyment of any Member or any tenant of any Member for any period during which any assessment remains unpaid, and for any period, not to exceed sixty (60) days, for any infraction of its published rules and regulation, it being understood that any suspension for either non-payment of any assessment or breach

of any rules and regulations of the Association shall not constitute a waiver or discharge of the Member's obligation to pay the assessment.

C. The Right of the Association to charge reasonable admission and other fees for the use of any recreational facility that may be situated on or in the Parks, Lakes and Common Property.

D. The Board of Directors of the Association shall have the power to place (and remove after notice) any reasonable restrictions upon any roadways owned by the Association including, but not limited to, the maximum and minimum speeds of vehicles using said roads, all other necessary traffic and parking regulations, and the maximum noise levels of vehicles using said roads. The fact that such restrictions on the use of such roads shall be more restrictive than the laws of any state or local government having jurisdiction over the Properties shall not make such restrictions unreasonable.

E. The right of the Association to give, dedicate, mortgage or sell all or any part of the Common Property (including leasehold interests therein) to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be determined by the Association; provided that no such gift or sale or determination of such purposes or conditions shall be effective unless the same shall be authorized by the affirmative vote of two-thirds (2/3) of the votes cast by each class of Members at a duly called meeting of the the Designated Representatives for Association, and unless written notice of the meeting and of the proposed agreement and action thereunder is sent at least thirty (30) days prior to such meeting to every Designated Representative entitled hereunder to vote. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Property, prior to the recording thereof. Such certificate shall be conclusive evidence of authorization by the Members.

Section 8. Discharge into Water Bodies. Nothing other than storm water irrigation waters may be discharged into any lake, canal, or other body of water located within or adjacent to the Properties. Any device through which water is drawn (other than a pumping device from any lake, canal, or other body of water onto) or within any portion of the Properties must not be visible unless necessary or unless its nonvisibility would pose a hazard to navigation or water recreation. The construction and/or installation of any such device through which water is drawn shall be subject to the prior written approval of the Architectural Review Committee as hereinbelow established in Article VIII of this Declaration. Irrigation water may not be

withdrawn from any body of water within the Properties or the ground without the consent of the Association, which consent may be withheld in the sole discretion of the Association.

# ARTICLE VI

## ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligations of Assessments. The Declarant covenants, and each Owner of any Residential Unit or Residential Property shall by acceptance of a deed therefor, regardless of whether it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay the Association: (1) annual assessments (2) special assessments and (3) individual assessments, all fixed, established and collected from time to time as hereinafter provided. The annual, special and individual assessments together with with such interest thereon and costs of collection therefor shall be a charge and continuing lien as provided herein on the real property and improvements of the Owner against whom each such assessment is made. Each such assessment, together with such interest thereon and cost of collection, shall also be the personal obligation of the person who was the Owner of such real property at the time when the assessment first became due and payable. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Property or by the abandonment of the property against which the assessment was made. In the case of co-ownership of a Residential Unit or Residential Property, all of such Co-Owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used exclusively for the improvement, maintenance, enhancement and operation of the Parks, Lakes, Surface Water Management Systems and Common Property and to provide services which the Association is authorized or required to provide including, but not limited to, the payment of taxes and insurance thereon, construction, repair or replacement of improvements, payment of the costs to acquire labor, equipment, materials, management and supervision necessary to carry out its authorized functions, and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Association for the purpose of enabling the Association to perform its authorized or required functions. The Association may establish reserve funds to be held in reserve in an interest drawing account or investments as a reserve for (a) major rehabilitation or major repairs to Common Property that must be replaced on a periodic basis, (b) for emergency and other repairs required as a result of storm, fire, natural disaster or other casualty loss and (c) insurance premiums or taxes.

Section 3. Special Assessments. In addition to the annual assessments authorized by Section 2 hereof, the Association may levy in any assessment year a special assessment for the purpose of defraying, in whole or in part, the costs of any acquisition, construction or reconstruction, unexpected repair or replacement of a described capital improvement upon Common Property or easements including the necessary fixtures and personal property related thereto; provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for that purpose.

Section 4. Individual Assessments. The Association may impose an individual assessment upon any Neighborhood Association or Owner whose use or treatment of Common Areas, Residential Unit or Residential Property is not in conformance with the standards as adopted by the Association or which increases the maintenance cost to the Association above that which would result from compliance by the Owner with the use restrictions imposed by this Declaration. The amount of such assessment shall be equal to such cost incurred plus 10% of the costs for administration and may be enforced in the manner provided for any other assessment.

Section 5. Commercial Assessments. Upon approval of the Board the non residential, commercial portions of Hunter's Creek may be given the right to use the Parks, Open Space, Common Areas and Recreational Facilities of the Association. In such events the Board may determine the conditions under which the use shall occur, including an equitable assessment (the "Commercial Assessment") payable in consideration of the privilege granted. The Commercial Assessment shall be annually determined by the Board and once assessed against the benefitting property shall be collected under the same time, conditions and lien enforcement remedies provided with respect to other assessments herein provided. Owners of such non-residential, commercial property shall not be Members of the Association.

Section 6. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Residential Unit to an Owner, the maximum annual assessment shall be ONE HUNDRED EIGHTY and no/100 dollars (\$ 180.00) per Residential Unit, plus any amounts that may be assessed under Section 3 of this Article.

- a. From and after January 1 of the year immediately following the conveyance of the first improved Residential Unit to an Owner, the maximum annual assessment may be increased each year without a vote of the Neighborhood Representatives for the Membership by a sum not more than 15% above the sum of: (i) the maximum assessment for the previous year, adjusted to reflect price increases based on the U.S. Government's current Consumer Price Index ("All Items"), plus (ii) increases mandated by governmental agencies and/or

increased costs incurred to obtain services from utility entities.

- b. From and after January 1 of the year immediately following the conveyance of the first Residential Unit to an Owner, the maximum annual assessment may be increased above the provisions as described in Section 6(a) by a vote of two-thirds (2/3) of each class of Members who are voting (acting through the Neighborhood Representatives), at a meeting duly called for this purpose.
- c. The Board shall fix the annual assessment at an amount not in excess of the maximum above described.
- d. Notwithstanding anything contained in this Section 6 to the contrary, the maximum assessment applies only so long as the Properties consist of the real estate described by the Exhibit A originally attached to this Declaration. As and when additional real estate is added to this Declaration the maximum assessment may be modified as required by the Board.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall be due and payable on the first days of such months as may be set by the Board. The Board, pursuant to the By-Laws, shall further determine the date of the commencement of the annual assessments.

The first annual assessment shall be based upon an estimate of the operating expenses for the year plus adequate reserve for anticipated expenses. In the event this assessment proves insufficient to satisfy such expenses, the Board shall levy a supplementary assessment in the amount of the deficit. Notwithstanding any other provision herein, the supplementary assessment shall not require the assent of the Members.

The due date of any special assessment under Section 3 hereof shall be fixed in the resolution authorizing such assessment.

Section 8. Duties of the Board of Directors. The Board shall prepare a roster of Owners and Neighborhood Associations and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent to every Owner or Neighborhood Association subject thereto.

The Association shall, upon demand, at any time, furnish thereto any Owner or Neighborhood Association liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid.



Such certificate shall be prima facie evidence of payment of any assessment therein stated to have been paid.

Section 9. Determination of Annual Assessments. The Board shall determine the total annual assessment for the Properties. Written notice of any meeting of the Board at which the Board shall consider determination of the annual assessment or any special assessment shall be sent to all voting members not less than thirty (30) days nor more than sixty (60) days in advance of the Board Meeting. At the first such meeting called, the presence of voting members, proxies or the Neighborhood Representatives entitled to cast 60% of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called of the Board subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. At such subsequent meeting of the Board if the required membership quorum is not present, but there is a quorum of the Board present, the Board shall be authorized to act with respect to determining the total annual assessments or any special assessments.

Section 10. Allocation of Assessments. The total annual budget of assessments and special assessments set by the Board for the Properties (exclusive of the individual assessments provided for in Section 4) shall be divided by the sum of: (i) the number of improved Residential Units which have actually received a Certificate of Occupancy from applicable governmental authority plus (ii) one-half (1/2) of the Residential Units which have not received Certificate of Occupancy (i.e. Lots and uncompleted dwellings) plus (iii) one-half (1/2) of the Residential Units which would be allowed on the balance of the Residential Property after its development. The resulting figure shall be the "assessment per Residential Unit". Class A Members shall pay the assessment per Residential Unit for each improved Residential Unit owned by such Member unless the Residential Unit is a Lot or an uncompleted dwelling, in which case the Class A Member shall pay one-half (1/2) of the assessment per Residential Unit for each Lot or uncompleted dwelling owned. Except as provided in Section 11 below with respect to the Declarant, Class B and Class C Members shall pay the assessment per Residential Unit: (a) for each Residential Unit which has received a Certificate of Occupancy plus (b) one-half (1/2) of the assessment per Residential Unit for each of the allowable Residential Units on that Member's remaining Residential Property which has not been developed. For the purposes of this assessment process "allowable Residential Units" shall mean the lesser of the number of Residential Units permitted by the Master Plan for that portion of the Member's remaining Residential Property which does not have certificates of occupancy, or the number of Residential Units permitted by a site plan approved by the Declarant for that portion of the Member's remaining Residential Property which does not have certificates of occupancy.

Section 11. Assessment of Declarant. Notwithstanding any provision of this Declaration, or the Association's Articles of Incorporation or By-Laws to the contrary, the annual assessment per Residential Unit imposed on any Lot or Residential Property owned by the Declarant shall, as long as there is Class C membership in the Association, be fixed by the Board annually in an amount not less than twenty-five percent (25%), nor more than one hundred percent (100%), of the amount hereinabove established for Residential Units owned by the Class A Members of the Association. Provided, that if the Board fixes the Class C Member's annual assessment per Residential Unit at less than that fixed for Class A Members, the Class C Member shall be liable for any operating deficit of the Association during the period of such lesser assessment. Upon termination of the Class C membership in the Association, as hereinabove provided, the annual assessment against any Lot or Residential Property owned by Declarant shall be twenty-five percent (25%) of the amount hereinabove established against Lots or Residential Units owned by Class A Members of the Association, other than Declarant. After the Class C membership has been terminated, Declarant shall have no liability for operating deficits of the Association. Upon transfer of title of a Declarant-owned Lot or Residential Property, such Lots or Residential Property shall be assessed in the amount established against Lots or Residential Units owned by the Class A Members of the Association, prorated as of, and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, those Lots, Residential Units or Residential Property from which Declarant derives any rental income, or contract seller, shall be assessed at the same amount as is hereinabove established for Lots or Residential Units owned by Class A Members of the Association, prorated as of, and commencing with, the month following the execution of the rental agreement or mortgage, or the contract purchaser's entry into possession, as the case may be.

Section 12. Determination of Allocation of Assessments. The number of Residential Units or Residential Units allowable to Residential Property used for the calculations of the allocation of assessments shall be determined as of the ownership of record sixty (60) days prior to the commencement of the fiscal year of the Association and once so determined shall be controlling for the entire fiscal year.

Section 13. Effect of Non-Payment of Assessment: The Personal Obligation of the Neighborhood Association and Owner; The Lien: Remedies of Association. If the assessments are not paid on the date due (being the dates specified in Section 7 hereof) then such assessment shall become delinquent and the entire annual assessment shall, together with interest thereon and cost of collection thereof as hereinafter provided, become due and payable and be a continuing lien on the property which shall bind such property in the hands of the then Owner, the Owner's heirs, devisees, personal representatives and assigns.

The obligation of the Owner to pay such assessment, however, shall remain a personal obligation. The Association may record a notice of lien for delinquent assessments in the public records and foreclose the lien in the same manner as a mortgage. The lien shall not be valid against subsequent bona fide purchasers or mortgagees for value unless so recorded. Upon recording, the lien shall secure the amount of delinquency stated therein and all unpaid assessments thereafter until satisfied of record. Assessments applicable to Owners that are members of a Neighborhood Association shall be billed to such Neighborhood Association. The Neighborhood Association shall have the initial responsibility for billing the Owner and collecting such assessments, which assessment will be deemed a debt of the Neighborhood Association. If the Neighborhood Association pays the assessment applicable to an Owner, but the Owner does not promptly reimburse the Neighborhood Association, such association shall be subrogated to the lien rights herein provided.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of 6% per annum, and the Association may bring an action at law against the Neighborhood Association or the Owner personally obligated to pay the same or foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

Section 14. Subordination of the Lien to the Mortgages; Mortgagees' Rights. The lien of the assessments provided for herein is subordinate to the lien of any first mortgage given to an institutional lender now or hereafter placed upon a Residential Unit or Residential Property; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. An institutional first mortgagee, upon request, shall be entitled to written notification from the Association of any default of an Owner of any obligation hereunder which is not cured within sixty (60) days. The Association may provide such notice without receiving a request from the institutional mortgagee. An institutional first mortgagee may pay taxes or other charges which are in default and which may or have become a charge against any Common Property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Property and mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

Section 15. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charge and lien created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (b) all Common Property as defined in Article I hereof; (c) all property dedicated for recreational use pursuant to Article VIII, Paragraph I; (d) Property designated as Parks, Lakes or which is used in the Surface Water Management Systems.

Section 16. Collection of Assessments. Assessments allocated to any Residential Unit or Residential Property which is part of a Neighborhood Association shall be billed by the Association to and be collected by the Neighborhood Association having control thereof and paid to the Association as herein provided. The Neighborhood Association shall be liable for payment of the Association's assessments regardless of its collection thereof from its members. Nothing herein shall be deemed a waiver by the Association of its independent right of lien and collection against any Owner and the Association may at any time invoice and proceed directly against an Owner for assessments owed hereunder.

Section 17. Costs of Collection. The Association shall be entitled to its costs of collection and attorneys fees from any Owner or Neighborhood Association against whom an assessment must be enforced.

#### ARTICLE VII

##### NEIGHBORHOOD ASSOCIATIONS

All Owners of Residential Units shall become members of the mandatory Neighborhood Association formed by Owners of Residential Property prior to the sale of Residential Units therein. The Association shall have the right of specific approval or veto of annual budgets and all legal documents (and amendments thereof) associated with all Neighborhood Associations, including, but not limited to, Articles of Incorporation, By-Laws, Declarations of Covenants, Conditions and Restrictions, Declaration of Condominium, Declarations of Cooperative and Plats. No improvements shall be commenced on any Residential Property until all legal documents for the Neighborhood Association have been submitted to and approved in writing by the Association. All such documents shall be consistent and compatible with this Declaration and the Association.

#### ARTICLE VIII

##### ARCHITECTURAL CONTROL

Section 1. Establishment of Architectural Review Committee. There is hereby established an Architectural Review Committee ("ARC").

Section 2. Duties of and Functions ARC. The duties, powers and responsibilities of the ARC shall be as follows:

A. The ARC shall consist of three (3) or more persons designated by the Declarant. At such time as Declarant no longer owns any real property within the Properties (or earlier at the Declarant's option), the Declarant shall assign to the Association the rights, powers, duties and obligations of the ARC, whereupon the Board shall appoint the members of the ARC and shall provide for the terms of the members of the ARC. Members of the ARC need not be officers, directors or members of the Association.

B. The ARC shall have the right of specific approval or veto of all architectural, engineering, platting, planning and landscaping aspects of any improvement or development of individual units or buildings as well as the general plan for development of any individual lot or subdivision, tract or parcel of land within the Properties. All construction and development within the Properties is subject to local governmental control; provided, further, that the ARC may, in its sole discretion, impose standards of architectural and landscaping design, building setback lines or the general plan for development, which standards are greater or more stringent than standards prescribed in applicable building, zoning, planning or other local governmental codes.

C. No building, sign, outside lighting, fence, hedge, wall, walk, dock or other structure or planting shall be constructed, erected, removed, planted or maintained nor shall any addition to or any change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme and the location of same shall have been submitted to and approved in writing by the ARC. Any change in the outward appearance of any improvement including but not limited to repainting the same in a different color, adding decorative sculptures, wrought iron grills, or the like, shall also require approval in writing by the ARC before any work is commenced. Refusal of approval of plans, specifications or location may be based upon any grounds, including purely aesthetic considerations, which the ARC, in its sole and uncontrolled discretion, deems sufficient.

D. All plans for the construction of any improvements within the Properties shall contain a drainage plan which shall be consistent with the master drainage plan for Hunter's Creek.

E. As part of the application process, two (2) complete sets of plans and specifications prepared by an architect or other person found to be qualified by the ARC shall be submitted for approval by written application on such form as may be provided or required by the ARC. In the event the information submitted to the ARC is, in its opinion, incomplete or

insufficient in any manner, it may request and require the submission of additional or supplemental information.

F. The ARC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in its sole discretion, for aesthetic or any other reasons, provided such approval is not unreasonably withheld. In approving or disapproving such plans and applications, the ARC shall consider the suitability of the proposed building, improvements, structure or landscaping and materials of which the same are to be built, the site upon which it is proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property.

G. Unless specifically excepted by the ARC, all improvements for which approval of the ARC is required under this Declaration shall be completed within a reasonable time from the date of commencement of said improvements or within the time set by the ARC in the event that the approval is so conditioned.

H. The ARC shall in all cases have the right to determine and designate building set back lines necessary to conform to the general plan of Hunter's Creek, in order to preserve the integrity of the Properties and the Master Plan. In this respect the ARC's judgment and determination shall be final and binding.

I. In the event the ARC shall fail to specifically approve or disapprove the plans and specifications submitted in final and complete form, within thirty (30) days after written request for approval or disapproval such plan and specification shall be deemed approved.

J. There is specifically reserved unto the ARC, the right of entry and inspection upon any Residential Unit or Residential Property for the purpose of determination by the ARC whether there exists any construction of any improvement which violates the terms of any approval by the ARC or the terms of this Declaration or of any other covenants, conditions and restrictions to which its deed or other instrument of conveyance makes reference. The ARC is specifically empowered to enforce the provisions of this Declaration by any legal or equitable remedy, and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement, or to remove any unapproved improvements, the prevailing party shall be entitled to recovery of all court costs, expenses and reasonable attorney's fees in connection therewith. The Association shall indemnify and hold harmless the ARC from all costs, expenses and liabilities including attorney's fees incurred by virtue of any member of the ARC'S service as a member of the ARC.

K. The ARC may delegate any portion or all of its powers reserved hereunder to a Neighborhood Association that enacts and

enforces architectural control standards as stringent as set forth herein.

L. A majority of the ARC may take any action of the committee and may designate a representative to act for it. In the event of death, disability or resignation of any member of the ARC, the remaining members shall designate a successor.

M. The ARC may adopt such further rules and regulations as it deems necessary to carry out its functions and purposes hereunder, provided all such rules and regulations shall be filed with and made a part of this Association's minutes.

N. The ARC may impose reasonable fees and charges upon Owners to enable it to carry out its functions.

O. In each instance where a structure has been erected, or the construction thereof is substantially advanced, in such manner that the same violates the restrictions contained in this Declaration or any other covenants which the ARC has the power to enforce, or in such manner that the same encroaches on any easement area or setback line, the ARC reserves the right to release the property from the restriction which it violated and to grant an exception to permit the encroachment by the structure over the setback line or on the easement area, so long as the ARC, in the exercise of its sole discretion, determines that the release or exception will not materially and adversely affect the health, safety and appearance of the Properties.

P. The ARC may require that any portion of the Residential Properties and any improvements thereon within the Properties be pre-wired for cable television and/or security in such a manner as the ARC shall specify.

Q. The ARC has the right, but not the obligation, to grant waivers for minor deviations and infractions of these Master Covenants. The granting of any waiver for any portion of the Properties may be given or withheld in the ARC'S sole discretion and a prior grant of a similar waiver shall not impose upon the ARC the duty to grant new or additional requests for such waivers.

R. The Association, Declarant, ARC or any officer, employee, director or member thereof shall not be liable for damages to any persons submitting plans and specifications for approval by reason of mistake in judgment, negligence or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any plans and specifications. Every person who submits plans and specifications for approval agrees, by submission of such plans and specifications, that it will not bring any action or suit against the Association, Declarant or ARC to recover any such damages.

ARTICLE IX

ENFORCEMENT OF RULES AND REGULATIONS

Section 1. Compliance by Owners; Initial Rules and Regulations. Every Owner shall comply with the restrictions and covenants set forth herein and any and all rules and regulations adopted by the Board. The following are the initial Rules and Regulations of the Association which may be amended, modified or added to from time to time as provided in the Bylaws:

A. RESIDENTIAL USE: Hunter's Creek, subject to these Restrictions and except as shown on the Master Plan, shall be used for residential living units and related recreational facilities only and for no other purposes. Provided, however, upon approval of the board and subject to the regulations of applicable governmental authority, designated home occupations may be permitted. Notwithstanding anything herein to the contrary, upon the approval of the Declarant and the ARC, Declarant and any Residential Property Owner shall be able to build and maintain sales models and offices with the written consent of Declarant until such time as the last parcel in Hunter's Creek is developed and sold by Declarant or other Residential Property Owner. Uses which do not conform to Orange County zoning ordinances will not be permitted.

B. TEMPORARY BUILDINGS: No tents, trailers, vans, shacks, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on the Properties; however, the foregoing shall not restrict or prevent the construction and maintenance of temporary sales models and such other temporary facilities as are essential to the development, construction and sale of the housing facilities created, provided that such are in compliance with appropriate governmental requirements applicable thereto.

C. TRASH AND GARBAGE: No lumber, metals, bulk materials, refuse or trash shall be kept, stored, or allowed to accumulate on the Properties except building materials during the course of construction of any approved structure. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, containers may be placed in the open on any day that a pick-up is to be made at such place as will be accessible to persons making such pick-up. At all other times, such containers shall be stored so that they cannot be seen from surrounding property. The Architectural Review Committee, in its discretion, may adopt and promulgate reasonable rules and regulations relating to the size, shape, color and type of containers permitted and the manner of storage of the same.

D. BURIAL OF PIPE AND TANKS: No water pipe, gas pipe, sewer pipe, drainage pipe or storage tank shall be installed or maintained on the Properties above the surface of the ground, except hoses and movable pipes used for irrigation purposes. No



property shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth. Provided, however, that nothing contained herein shall prohibit or restrict removal of fill or earth materials to construct or create approved drainage structures (including lakes) or landscaped berms.

E. **NUISANCE:** Nothing shall be done on the Properties which is illegal or which may be or may become an annoyance or nuisance to the neighborhood. In the event of any questions as to what may be or become a nuisance, such questions shall be submitted to the Association for a decision in writing and its decisions shall be final.

F. **WEEDS AND UNDERBRUSH:** No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon the Properties and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event an Owner shall fail or refuse to keep his Residential Property or Residential Unit free of weeds, underbrush, sight obstruction, refuse piles or other unsightly growths or objects, then the Association may enter upon said property and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass; except, however, that the Owner shall be given 15 days prior written notice of such action.

G. **VEHICLE PARKING:** The Board or a Neighborhood Association may from time to time promulgate rules which restrict, limit or prohibit the use of any driveway or parking area which may be in front of, adjacent to or part of any Residential Unit as a parking place for personal passenger vehicles, commercial vehicles, trailers, recreational vehicles, self-propelled motor homes, motorcycles and boats. Such rules, if and when promulgated, shall have the same force and effect as if promulgated and initially made a part of this Declaration. Overnight parking or storage of trucks or commercial vehicles in excess of one-half ton rated capacity is prohibited. No unregistered or inoperable motor vehicle or trailer of any kind may be disassembled, serviced or repaired on the Properties in such a manner as to be visible from any point on adjacent property or the street.

H. **CLOTHES DRYING AREA:** No portion of any of the Properties shall be used as a drying or hanging area for laundry of any kind unless the area is fully screened by fencing or landscaping from view from adjacent property or streets.

I. **SHUTTERS AND AERIALS:** Without the express prior written consent of the ARC, no exterior radio, television, dish antenna or other antenna or device for sending or receiving electromagnetic signals may be erected or maintained in Hunter's Creek except that a master antenna system or systems may be constructed and maintained by the Association or its designee.

No hurricane or storm shutters shall be installed unless the same be of a type approved by the Association.

J. DRAINAGE: No changes in elevations of property subject to these restrictions shall be made which will cause undue hardship to adjoining property.

K. UNDERGROUND WIRES: No lines or wires for communication or the transmission of electrical current shall be constructed, placed, or permitted to be placed on Residential Property unless the same shall be underground, or unless specifically permitted in writing by the ARC.

L. ANIMALS: No horses, cattle, swine, goats, poultry, fowl, or any other animals not commonly considered household pets shall be kept on the Properties. Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted on the Properties. All pets shall be kept on a leash when not on the pet owner's lot or unit and no pet shall be allowed to roam unattended. The Association may, from time to time, publish and impose reasonable regulations setting forth the type and number of animals that may be kept on the Properties.

M. BUSINESS: Except where indicated on the Master Plan (as amended from time to time and except as allowed by Article IX, Section 1, Paragraph A) no manufacturing, trade, business, commerce, industry, profession or other occupation whatsoever will be conducted or carried on upon the Properties or in any building or other structure erected thereon.

N. MAINTENANCE OF PARKING AREAS, ETC.: All setback areas, yards, walkways, driveways and parking areas and drainage swales shall be maintained and kept in a neat and clean condition, free of refuse and debris.

O. MAINTENANCE OF LANDSCAPED AREAS: All landscaped areas (to the paved public right of way) shall be maintained in live, healthy and growing condition, properly watered and trimmed. Any planting of grass, shrubs or trees which become dead or badly damaged shall be replaced with similar, sound, healthy plant materials.

P. USE AND MAINTENANCE OF WATERBODIES: The use of all lakes and waterbodies existing or created in Hunter's Creek will be in accordance with rules and regulations adopted from time to time by the Association. There will be no construction of any dock or other facility in any lake or waterbody without written approval of the ARC, procured in accordance with standards and requirements set by the ARC from time to time. Maintenance of lakes and waterbodies is the exclusive obligation and function of the Association. No motorboats shall be allowed on any of the internal lakes without the consent of the Association.

Q. MAINTENANCE OF LANDSCAPING TO WATER'S EDGE: Any Owner or Neighborhood Association within the Properties that owns or has the maintenance responsibility for property adjoining any public right of way or water body shall maintain the landscaping to the public right of way or water's edge regardless of the property boundaries on the plat.

R. CABLEVISION: The Declarant (or its successor or assigns) shall have the right to install a cablevision system providing cablevision entertainment, business and safety services. In connection with the installation, maintenance and operation of such systems the Declarant reserves access, installation and service easements over, across and under Common Property and Residential Property necessary to provide such cablevision services to all Owners of Residential Units; provided, however, such easements shall be reasonably located by the Declarant so as to not unreasonably impair the value of use of Residential Property or the Residential Units.

S. FENCES: The composition, location and height of fences and walls must be approved by the ARC prior to installation. Except for fences around tennis courts, such fences and walls must be not more than six feet high, and no painted block fences, chainlink fences or walls shall be allowed unless screened from view by mature landscaping.

T. MAILBOXES: No mailbox or paperbox or other receptacles of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any Residential Unit unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by the ARC. If and when the United States mail service and the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to the residence, such Owner, upon the request of the ARC, shall replace the boxes and receptacles previously employed for such purposes with wall receptacles attached to the residence.

U. TREES: Removal of existing trees and shrubbery from any Lot shall not be permitted (except within the foundation perimeter line for the dwelling) unless landscaping of an equivalent or higher quality is substituted therefor.

V. AIR CONDITIONERS: No window airconditioning units shall be permitted. Permanently mounted wall airconditioning units shall not be permitted unless first approved by the ARC.

W. SIGNS: No sign of any kind shall be displayed to the public view on any Residential Property or Residential Unit, except those which shall be in compliance with the guidelines established by the ARC. The ARC shall have the right to establish guidelines so as to require a uniform standard for signs in the Properties.

X. LIGHTING: No exterior lighting fixtures shall be installed on any Residential Unit without adequate and proper shielding of

fixtures. No lighting fixture shall be installed that may be or become an annoyance or a nuisance to the residents of adjacent Residential Units.

Y. **STORMWATER:** Orange County, Florida, has required Declarant to install a storm water drainage and retention system within the boundaries of the Properties. No structure, fence or landscaping that interferes with the flow or retention of storm water shall be permitted and no refuse shall be placed upon or allowed to remain on any part of any Residential Unit within any easement area for storm water drainage or retention, and the storm water drainage and retention areas, including drainage swales or retention ponds, shall not be filled or otherwise changed so as to alter or block the flow or the quantity of water. Owners of Residential Units within which any easement for storm water drainage or retention lines are located shall be responsible for the maintenance of such areas to permit the flow and retention of water in accordance with the storm water drainage and retention system plan required and approved by Orange County, Florida. If any Owner shall fail to comply with any part or all of the restrictions contained in this Section, the Association shall notify the Owner in writing, shall have the right to correct such failure to comply herewith, and to assess and collect the cost thereof and shall have a lien upon the Residential Unit upon which the work was performed.

Z. **SWIMMING POOLS AND TENNIS COURTS:** Any swimming pool, tennis court and screening or fencing of either to be constructed on any Residential Unit shall be subject to the approval and requirements of the ARC, which shall include, but which shall not be limited to the following:

- (a) Above-ground swimming pools normally will not be allowed;
- (b) Lighted tennis courts normally will not be allowed;
- (c) Materials, design and construction shall meet standards generally accepted by the industry and shall comply with applicable governmental regulations; and
- (d) The location shall be approved by the ARC.

AA. **TIME SHARES:** No Residential Property or Residential Unit shall be owned or used in multiple or time share ownership requiring registration pursuant to the provisions of Chapter 721 of the Florida Statutes, as amended from time to time, unless approved in writing by Declarant.

BB. **FURTHER RESTRICTIONS:** These restrictions are intended to be minimum restrictions applying to the Properties. The Declarant or a Residential Property Owner will have the right to subject property to further restrictions and covenants by way of Declaration of Condominium or Declaration of Protective Covenants and Restrictions. Provided, however, that the ARC must approve such restrictions prior

to recording, and such restrictions will be deemed of no force and effect and unenforceable unless the recorded instrument is executed by the chairman of said Committee indicating the required approval.

CC. NON-WAIVER. No delay in enforcing these covenants and restrictions as to any breach or violation thereof shall impair, damage or waive the right of the Association to enforce the same, to obtain relief against or recovery for continuation or repetition of such breach or violation or of any similar breach or violation thereof at a later time or times.

Section 2. Enforcement. Failure of the Owner to comply with such restrictions, covenants, or rules and regulations shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof, including costs and attorneys' fees incurred in bringing such actions, and if necessary, costs and attorneys' fees for appellate review. The Association shall have the right to suspend voting rights and use of Common Areas and Lakes for any Owner violating these Covenants and Restrictions for a period of time which is the longer of sixty (60) days or the term of continued violation. Both the Association and the Neighborhood Association (where violation has occurred with respect to a Residential Unit within such Neighborhood Association) shall have the right to enforce the provisions of this Declaration.

Section 3. Fines. In addition to all other remedies, in the sole discretion of the Board of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, tenants, or employees to comply with any covenant, restriction, rule or regulation, contained herein or promulgated pursuant to these Declarations provided the following procedures are adhered to:

A. NOTICE: Association shall notify the Owner of the infraction or infractions. Included in the notice shall be date and time of the next Board meeting at which time the Owner shall present reasons why penalty(ies) should not be imposed.

B. HEARING: The noncompliance shall be presented to the Board after which time the Board shall hear reasons why penalties should not be imposed. A written decision of the Board shall be submitted to the Owner by not later than twenty-one (21) days after the Board's meeting.

C. PENALTIES: The Board may impose special assessments against the Residential Unit or Residential Property owned by the Owner as follows:

- (1) First noncompliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).
- (2) Second noncompliance or violation: a fine not in excess of five Hundred Dollars (\$500.00).

(3) Third and subsequent noncompliance, or violation or violations that are of a continuing nature: a fine not in excess of One Thousand Dollars (\$1,000.00) for each week of continued violation or non-compliance.

D. PAYMENT OF PENALTIES: Fines shall be paid not later than thirty (30) days after notice of the imposition or assessment of the penalties.

E. COLLECTION OF FINES: Fines shall be treated as an assessment otherwise due to the Association, and as such will be a lien against the Owner's Residential Unit on Residential Property.

F. APPLICATION OF PENALTIES: All monies received from fines shall be allocated as directed by the Board.

G. NONEXCLUSIVE REMEDY: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association or the Neighborhood Association may be otherwise legally entitled; however, any penalty paid by the offending Owner shall be deducted from or offset against any damages that the Association or Neighborhood Association may otherwise be entitled to recovery by law from such Owner.

#### ARTICLE X

##### TURNOVER

Section 1. Time of Turnover. The Turnover of the Association by the Declarant shall occur at the time as specified Article III, Section 2 hereof.

Section 2. Procedure of Calling Turnover Meeting. No more than sixty (60) days and no less than thirty (30) days prior to the turnover meeting, the Association shall notify in writing all Class A and Class B members of the date of the turnover meeting and the purpose of it which is the election of a new Board of Directors of the Association.

Section 3. Procedure for Meeting. The procedures for the election and turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order.

Section 4. Declarant's Rights. For as long as the Declarant shall own any of the Properties, it shall have the right to appoint one (1) member of the Board and the limitations described by Article III, Section 4 shall remain applicable.

#### ARTICLE XI

##### CABLE TELEVISION AND SECURITY SERVICES

The Board of Directors of the Association shall have the right

to enter into contracts for the exclusive provision of cable television services upon such terms as the Board of Directors shall deem, in its sole discretion, to be in the best interests of the Association and all Owners within the Properties. The agreement may provide that basic services shall be mandatory for all Residential Unit Owners within the Properties.

No Owner or Neighborhood Association shall place or allow to be placed on the Properties any multi-party use electro-magnetic receivers or transmitters, dish antenna or similar devices without the express prior written consent of Declarant.

#### ARTICLE XII

##### GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions if this Declaration shall run with and bind the Properties, and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for a period of thirty (30) years from the date this Declaration is recorded. Upon the expiration of said thirty (30) year period this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, three-fourths (3/4) of the votes cast at a duly held meeting of Members of the Association vote in favor of terminating this Declaration at the end of its then current term. It shall be required that written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least sixty (60) days advance of said meeting. In the event that the Association votes to terminate this Declaration, the President and Secretary of the Association shall execute certificate which shall set forth the resolution of termination adopted by the Association, the date of the meeting of the Association at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the total number of votes necessary to adopt a resolution terminating this Declaration, the total number of votes cast in favor of such resolution, and the total number of votes cast against such resolution. Said certificate shall be recorded in the Public Records of Orange County, Florida, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. Termination of the Association shall not have the effect of terminating easements herein provided or granted prior to such termination, or terminating

contractual rights created prior to termination which from the context of the contract were meant to survive termination.

Section 2. Amendments by Members. This Declaration may be amended at any time provided that three-fourths (3/4) of all the votes cast by each class of the Members (acting through their Designated Representative) represented at a duly called and held meeting (with a quorum established by the By-Laws represented) of the Association vote in favor of the proposed amendment; provided, however, that if the affirmative vote required for approval of action under the specific provision to be amended is a higher or lower percentage, then such higher or lower percentage shall be required to approve amendment of that provision. Notice shall be given at least sixty (60) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to this Declaration is approved by the Members as set forth above the President and Secretary of the Association shall execute an Amendment to this Declaration which shall set forth the amendment, the effective date of the amendment, the date of the meeting of the Association at which such amendment was adopted, the date that notice of such meeting was given, the total number of votes of members of the Association, the number of votes required to constitute a quorum at a meeting of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment, and the total number of votes cast against the amendment. Such amendment shall be recorded in the Public Records of Orange County, Florida. Notwithstanding anything above contained to the contrary, an amendment to Article III, Section 4 shall require the Declarants consent.

Section 3. Amendments by Declarant. Until such time as the Turnover Meeting as referred to in Article X occurs, the Declarant (with respect to portions of the Properties still owned by Declarant) specifically reserves for itself, its successors and assigns, and to the Association, the absolute and unconditional right to alter, modify, change, revoke, rescind, or cancel any or all of the restrictive covenants contained in this Declaration or hereinafter included in any subsequent Declaration. Further, Declarant shall have the right, without the necessity of joinder by Owners or any other persons or entities, to make modifications to this Declaration that are non-substantial in nature and do not materially or adversely affect the interests of Owners or other affected parties.

Section 4. Assignment of Rights and Duties. Any and all of the rights, powers and reservations of the Association and Declarant may be assigned to any person, corporation or association (including the Neighborhood Associations) which will assume the duties of the Association or Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties, he or it shall to the extent of such assignment have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Association or the Declarant. Further, the Association or the Declarant may from time to time delegate any and



all of its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate.

Section 5. FHA/VA Approval. As long as there is a Class C membership, and so long as the Declarant wishes to maintain its FHA/VA approved status, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions. Furthermore, to the extent and if required as a condition of obtaining approval by FHA/VA, that Declarant must make modifications to this Declaration, then Declarant shall have the right to so modify this Declaration without the necessity of joinder of any Owner or any other party who may be affected.

Section 6. Withdrawal of Properties. The Declarant may, but shall have no obligation to, withdraw at any time and from time to time to time portions of land contained within the Properties which have not been sold to an Owner, or which have not been designated or dedicated as Common Property. The withdrawal of lands from the Properties and from the effect of these Covenants and Restrictions shall be made and evidenced by filing in the Public Records of Orange County, Florida a supplementary declaration with respect to the land withdrawn.

Section 7. Density Transfers. If an Owner of Residential Property shall develop such property so that the number of Residential Units contained therein is less than the allowable number of Residential Units allocated by the Master Plan to that particular Residential Property the excess allowable Residential Units not used by the Owner (with respect to that Residential Property) shall inure to the benefit of Declarant's remaining properties.

Section 8. Special Exceptions and Variations. Unless the written consent of the Association is first obtained no Owner shall file a request for zoning variations, special exceptions or zoning changes affecting or relating to land within the Properties.

Section 9. Municipal Service Taxing Units. In order to perform the services contemplated by this Declaration of Covenants and Restrictions, the Association or Declarant, in conjunction with Orange County, Florida, may seek the formation of special purpose municipal service taxing units ("MSTUs"). The MSTUs will have responsibilities defined in their enabling resolutions which may include, but are not limited to, maintaining roadway informational signs, traffic control signs, benches, trash receptacles and other street furniture, keeping all public roadways and roadside pedestrian easements clean of windblown trash and debris, mowing, payment of electrical charges, maintenance of drainage canals, ponds and structures, maintenance of designated landscape areas, payment of energy charges for street and pedestrian lighting, and other services benefiting the Properties. In the event such MSTUs are formed, the Properties will be subject to assessment for the cost of services performed within the MSTU and personnel working for or under contract with Orange County shall have

the right to enter upon lands within the Properties to affect the services contemplated. Each Owner by acquiring lands with the Properties agrees to pay each and every MSTU assessment imposed upon the Owner's land in a timely manner, failing which such assessments and special charges shall be a lien upon those lands. The Association retains the right to contract with Orange County to provide the services funded by the MSTU's.

Section 10. Surface Water Management System. The Declarant has caused or will cause to be constructed within the geographic area shown by the Master Plan drainage canals, lakes and drainage retention/detention ponds. These drainage structures are part of the overall drainage plan for Hunter's Creek. The Association shall have unobstructed ingress to and egress from all retention/detention ponds and lakes at all reasonable times to maintain said ponds and lakes in a manner consistent with its responsibilities as provided in Section 1, Paragraph A of Article IV and any rules and regulations promulgated by the Association under authority thereof. No Neighborhood Association, Owner, the owner of any commercial tract whose surface water management system is connected with the Surface Water Management System ("Commercial Tract Owner") or the Declarant shall cause or permit any interference with such access and maintenance. Should any Neighborhood Association, Commercial Tract Owner, or the Declarant fail to sufficiently maintain any portion of the Surface Water Management System within its boundaries (or any portion of a surface water management system which connects with the Surface Water Management System) the Association shall have the authority to maintain such portion and the cost of such maintenance shall be assessed against and become a debt of the Neighborhood Association, Commercial Tract Owner or Declarant and shall become immediately due and payable as provided for other assessments of the Association. In any conveyance of a commercial tract within Hunter's Creek to a third party, the Declarant shall provide for the above-mentioned maintenance and assessment power of the Association. Consequently, no Owner shall utilize, in any way, any of the Hunter's Creek drainage facilities or incorporate such facilities in the Owner's development plans, without the express prior written consent of the Declarant and the Association. Further, where an Owner of Residential Property is contiguous to any of the drainage facilities of Hunter's Creek the Owner shall prepare its site plan so that the utilization of its property will not adversely affect the drainage facilities and structures and so as to be aesthetically compatible with such drainage facilities and structures.

Section 11. Reclaimed Water. If the Owner of Residential Property shall have provided to the Residential Unit or Units therein an irrigation system capable of using reclaimed water for irrigation purposes, and reclaimed water shall become available, then in such events, the Association may: (i) require the Owner of each such Residential Unit to use the reclaimed water for irrigation purposes in lieu of the potable water otherwise supplied to the Residential Unit and (ii) charge a reasonable uniformly applied fee for the use of such reclaimed water. Costs of connection to the Reclaimed Water Source

shall be paid by the Declarant if the Declarant has requested such connection.

Section 12. Signs. No sign, lettering, advertising, lighting, flags or banners of whatsoever type or nature shall be erected, altered or placed on any portion of the Properties without the express prior approval of the Association. The Association specifically retains the right to limit, prohibit and remove signs within the Properties, and the approval by the Association of signs may be withheld for any reason, including purely aesthetic reasons.

Section 13. Enforcement. Enforcement of these covenants, conditions and restrictions shall be by any proceeding at law or in equity and may be instituted by the Declarant, its successors or assigns, the Association, its successors or assigns, or any Owner against any person or persons violating or attempting to violate or circumvent any covenant, condition or restriction, either to restrain violation or to recover damages, and against the land and to enforce any lien created by these covenants; and failure by the Association or any Owner or the Company to enforce any covenant, condition or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same thereafter.

Section 14. Severability. Should any covenant, condition or restriction herein contained, or any Article, Section, Subsection, sentence, clause, phrase or term of this Declaration (including the provisions of Article XII Section 3) be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 15. Interpretation. The Board shall have the right except as limited by any other provisions of this Declaration or the By-Laws to determine all questions arising in connection with this Declaration of Covenants, Conditions and Restrictions and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of this Declaration shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements.

Section 16. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association as approved by the Board of Directors of the Association in the manner provided for in the By-Laws of the Association, unless the terms of this instrument provide otherwise.

Section 17. Termination of Declaration. Should the Members of the Association vote not to renew and extend this Declaration as provided for herein, all Common Property owned by the Association at such time shall be transferred to another association or appropriate public agency having similar purposes. If no other association or agency will accept such property then it will be conveyed to a Trustee appointed by the Circuit Court of Orange County, Florida, which Trustee shall sell the Common Property free and clear of the limitations imposed hereby upon terms established by the Circuit Court of Orange County, Florida. That portion of the Open Space or Common Property consisting of the Surface Water Management System cannot be altered, changed or sold separate from the lands it serves. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on the Common Property, then for the payment of any obligations incurred by the Trustee in the operation, maintenance, repair and upkeep of the Common Property. The excess of proceeds, if any, from Common Property shall be distributed among Owners in a proportion which is equal to the proportionate share of such Owners in Common Expenses.

Section 18. Execution of Documents. The Master Plan for the development of the Properties may require from time to time the execution of certain documents required by governmental authorities. To the extent that said documents require the joinder of Owners, the Declarant by its duly authorized officers may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents and the Owners, by virtue of their acceptance of deeds,

irrevocably nominate, constitute and appoint the Declarant, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section shall recite that it is made pursuant to this Section.

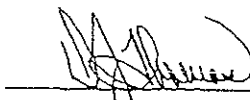
Section 19. Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will perform no act nor undertake any activity which will violate its non-profit status under applicable state or federal law.

Section 20. Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

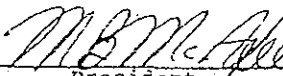
Section 21. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Properties.

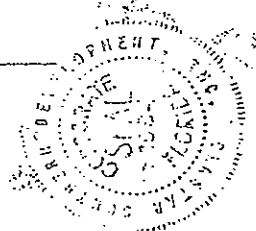
IN WITNESS WHEREOF, the Declarant has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of:

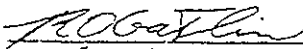
  
Louise Wilson

GENSTAR SOUTHERN DEVELOPMENT, INC.

By   
 President  
 M.B. McAfee  
 (CORPORATE SEAL)  
 aka/Michael B. McAfee



ATTEST:

  
 Secretary

R. O. Gatlin  
 aka/Roger O. Gatlin

STATE OF FLORIDA )  
 ) SS.  
 COUNTY OF ORANGE )

Before me personally appeared Michael B. McAfee and Roger O. Gatlin respectively, President and Secretary of Genstar Southern Development, Inc., a Florida corporation, to me well known, and they acknowledged before me that they executed the foregoing instrument as such officers of said corporation, and they affixed thereto the office seal of said corporation; and I FURTHER CERTIFY that I know the



AMENDED AND RESTATED  
DECLARATION OF MASTER COVENANTS,  
CONDITIONS AND RESTRICTIONS  
OF  
MUNTER'S CREEK

338175 ORANGE CO. FL.  
11/09/89

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RETURN TO →

✓ This Document Prepared By:  
Akerman, Senterfitt & Eidson  
255 South Orange Avenue  
Orlando, Florida 32802

(407) 843-7860

Rec Fee \$	308.00	MARTHA O HAYNIE,
Add Fee \$	19.00	Orange County
Doc Tax \$		Comptroller
Est Tax \$		By <u>CNI</u>
Total \$	348.00	Deputy Clerk



AMENDED AND RESTATED  
DECLARATION OF MASTER COVENANTS, CONDITIONS AND  
RESTRICTIONS  
OF  
HUNTER'S CREEK

TABLE OF CONTENTS

	Page
ARTICLE I .....	2
DEFINITIONS .....	2
ARTICLE II .....	8
PROPERTY SUBJECT TO DECLARATION .....	8
Section 1. Existing Property .....	8
Section 2. Annexation and Withdrawal .....	8
Section 3. Acquisition of Additional Common Property .....	9
Section 4. Further Restrictive Covenants .....	10
Section 5. Amendment .....	10
ARTICLE III .....	10
MASTER ASSOCIATION .....	10
Section 1. Membership .....	10
Section 2. Allocation of Voting Rights .....	10
Section 3. Change of Membership .....	12
Section 4. Declarant Rights to Appoint Directors .....	13
ARTICLE IV .....	13
FUNCTIONS OF MASTER ASSOCIATION .....	13
Section 1. Common Area .....	13
Section 2. Personal Property and Real Property for Common Use .....	13
Section 3. Services .....	13
Section 4. Mortgage and Pledge .....	17
Section 5. Conveyance to Association .....	17
Section 6. Conveyance by Association .....	17

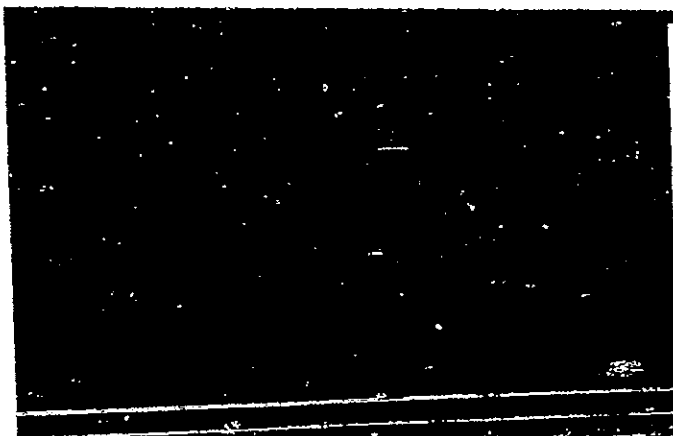


ARTICLE V .....	17
EASEMENTS .....	18
Section 1. Appurtenant Easements .....	18
Section 2. Utility Easements .....	18
Section 3. Declarant Easements .....	18
Section 4. Service Easements .....	19
Section 5. Right of Entry .....	19
Section 6. Easements of Encroachment .....	19
Section 7. Drainage Easements .....	20
Section 8. Conservation Easements .....	20
Section 9. Easement for Golf Balls .....	20
Section 10. Extent of Easements .....	21
Section 11. Discharge into Water Bodies .....	22
ARTICLE VI .....	22
ASSESSMENTS .....	22
Section 1. Creation of the Lien and Personal Obligations of Assessments .....	22
Section 2. Purpose of Annual Assessments .....	23
Section 3. Capital Budget and Contribution ....	23
Section 4. Annual Assessments .....	24
Section 5. Special Assessments .....	25
Section 6. Neighborhood Assessments .....	26
Section 7. Commercial Property Assessments....	27
Section 8. Assessment of Declarant .....	27
Section 9. Date of Commencement of Annual Assessments; Due Dates .....	27
Section 10. Duties of the Board of Directors ...	28
Section 11. Determination of Allocation of Assessments .....	28
Section 12. Working Capital .....	28
Section 13. Effect of Non-Payment of Assessment: The Personal Obligation of the Neighborhood Association and Owner; The Lien; Remedies of Association .....	28
Section 14. Subordination of the Lien to the Mortgages; Mortgagees' Rights .....	29
Section 15. Exempt Property .....	30
ARTICLE VII .....	30
NEIGHBORHOODS .....	30





ARTICLE VIII .....	32
ARCHITECTURAL CONTROL .....	32
Section 1. Enforcement of Architectural Standards .....	32
Section 2. Architectural Review Committee .....	33
Section 3. Modifications .....	36
ARTICLE IX .....	37
ENFORCEMENT OF RULES AND REGULATIONS .....	37
Section 1. Compliance by Owners; Initial Rules and Regulations .....	37
Section 2. Enforcement .....	45
Section 3. Fines .....	45
ARTICLE X .....	46
TURNOVER .....	46
Section 1. Time of Turnover .....	46
Section 2. Procedure of Calling Turnover Meeting .....	47
Section 3. Procedure for Meeting .....	47
Section 4. Declarant's Rights .....	47
ARTICLE XI .....	47
DECLARANT'S RIGHTS .....	47
ARTICLE XII .....	50
MORTGAGE PROVISIONS .....	50
Section 1. Notices of Action .....	50
Section 2. Voting Rights of Mortgagee .....	51
Section 3. Voluntary Payments by Mortgagees .....	52
Section 4. No Priority .....	52
Section 5. Notice to Association .....	52
Section 6. Amendment by Board .....	52
Section 7. Applicability of this Article .....	53
Section 8. Failure of Mortgagee to Respond .....	53
ARTICLE XIII .....	53



INSURANCE AND CASUALTY LOSSES .....	53
Section 1. Insurance .....	53
Section 2. Individual Insurance .....	56
Section 3. Damage and Destruction .....	57
Section 4. Disbursement of Proceeds .....	58
Section 5. Repair and Reconstruction .....	58
ARTICLE XIV .....	58
NO PARTITION .....	58
ARTICLE XV .....	59
CONDEMNATION .....	59
ARTICLE XVI .....	59
GENERAL PROVISIONS .....	59
Section 1. Duration .....	59
Section 2. Amendments by Members .....	60
Section 3. Amendments by Declarant .....	60
Section 4. Assignment of Rights and Duties ....	61
Section 5. FHA/VA Approval .....	62
Section 6. Density Transfers .....	62
Section 7. Special Exceptions and Variations ..	62
Section 8. Municipal Service Taxing Units .....	62
Section 9. Surface Water Management System ....	63
Section 10. Master Developer's Agreement.....	63
Section 11. Reclaimed Water .....	64
Section 12. Enforcement .....	64
Section 13. Severability .....	65
Section 14. Interpretation .....	65
Section 15. Authorized Action .....	65
Section 16. Termination of Declaration .....	65
Section 17. Execution of Documents .....	66
Section 18. Indemnification .....	66
Section 19. Commercial Property .....	66
Section 20. Prohibited Actions .....	67
Section 21. Singular, Plural and Gender .....	67
Section 22. Construction .....	67

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(iv)



AMENDED AND RESTATED  
DECLARATION OF MASTER COVENANTS, CONDITIONS AND  
RESTRICTIONS  
OF  
HUNTER'S CREEK

This Amended and Restated Declaration of Master Covenants, Conditions and Restrictions ("Declaration") of Hunter's Creek is made by **AMERICAN NEWLAND ASSOCIATES**, a California general partnership consisting of American General Realty Investment Corporation, a Texas corporation, one of two general partners, and The Newland Group, Inc., a California corporation, one of two general partners, with offices at 7600 Southland Boulevard, Suite 102, Orlando, Florida 32809, as assignee of Genstar Development, Inc., a New York corporation (successor by merger to Genstar Southern Development Corporation, a Delaware corporation), hereinafter referred to as "Declarant," amends and restates the Declaration which was initially made by Genstar Southern Development, Inc., a Florida corporation, as of December 4, 1985, as recorded on December 26, 1985, in Official Records Book 10606, Page 2183, of the Public Records of Orange County, Florida, as amended, modified and supplemented (the "Initial Declaration").

WITNESSETH:

**WHEREAS**, Declarant intends to develop the real property described in Article II of this Declaration as a residential community with various common properties for the benefit of the Properties, as hereafter defined.

**NOW, THEREFORE** Declarant hereby declares that all of the real property described in Article II is and shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of said real property. Said easements, covenants, conditions, restrictions, reservations, liens and charges shall run with the real property described in Article II, shall be binding upon all parties having and/or acquiring any right, title or interest in the real property described therein or in any part thereof, and shall inure to the benefit of each

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and every person or entity, from time to time, owning or holding an interest in said real property.

## ARTICLE I

### DEFINITIONS

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

A. "Architectural Review Committee" or ARC shall refer to the committee established by the Board and described in Article VIII hereof.

B. "Articles" and "By-Laws" shall mean the Articles of Incorporation and the By-Laws of the Association as they may exist from time to time.

C. "Association" shall mean Hunter's Creek Community Association, Inc., a Florida non-profit corporation, its successors and assigns, and shall be a homeowner association, not a condominium formed pursuant to Chapter 718 of the Florida Statutes.

D. "Board" shall mean the Board of Directors of the Association.

E. "Commercial Property" shall mean any parcel of land (whether or not platted) located within Hunter's Creek used or intended to be used for commercial, industrial, or other non-residential purposes.

F. "Common Expenses" shall mean the actual and estimated expenditures, including reasonable reserves, for maintenance, operation and other services required or authorized to be performed by the Association with respect to Common Property, Open Spaces, Surface Water Management Systems, Lakes or Public Areas, all as may be found to be reasonably necessary by the Board pursuant to this Declaration, the By-Laws, and the Articles of Incorporation of the Association.

G. "Common Property" or "Common Area" shall mean and refer to those tracts of land, together with any improvements thereon, which are actually and specifically dedicated, deeded or leased to the Association and designated in said dedication, deed or lease as "Common Property", or tracts of land identified as "Common Property" on a final plat (or final development plan)



recorded by the Declarant. Except where the context clearly indicates otherwise, the term "Common Property" or "Common Area" shall also include "Exclusive Common Areas," as hereafter defined. The term "Common Property" shall also include any personal property acquired by the Association if said property is designated as "Common Property" in the bill of sale or instrument transferring such property. Common Property is specifically reserved for the use and benefit of Members, and is an integral appurtenant part of each Residential Unit.

H. "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Properties. Such standard may be more specifically determined by the Board and the Architectural Review Committee (as defined in Section 2, Article VIII).

I. "Conservation Easements" shall mean easements or dedications granted by the Declarant pursuant to and in compliance with Chapter 170(h) of the Internal Revenue Code of 1954, as amended from time to time.

J. "Declarant" shall mean American Newland Associates, a California general partnership, and its successors and assigns who take title to any portion of the Properties for the purpose of development and sale and are designated as the Declarant hereunder in a recorded instrument executed by the immediately preceding Declarant.

K. "Declaration" shall mean and refer to this Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek and include the same as it may, from time to time, be amended.

L. "Exclusive Common Area" shall mean certain portions of the Common Area which are for the exclusive use and benefit of one or more, but less than all, Neighborhoods. All costs associated with maintenance, repair, replacement, and insurance of Exclusive common areas shall be assessed against the Owners of Units in only those Neighborhoods which are benefitted thereby as a Neighborhood Assessment, as defined herein. Initially, any Exclusive Common Areas shall be designated as such by the Declarant and the exclusive use thereof shall be assigned in the deed conveying the Exclusive Common Area to the Association. Thereafter, a portion of the Common Area may be assigned as Exclusive Common Area of a particular Neighborhood or Neighborhoods and Exclusive Common Area may be reassigned between Neighborhoods upon the vote of a majority of the total Association vote, including a majority of the votes of Unit Owners within the Neighborhood(s) to which the Exclusive Common Areas are assigned.



M. "Hunter's Creek" shall mean the property developed pursuant to the Master Plan.

N. "Institutional Lender" shall mean and refer to the owner and holder of a Mortgage encumbering a Residential Unit or Residential Property, which owner and holder of said Mortgage may be a bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, an agency of the United States government, private or public pension fund, Veteran's Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, a credit union, real estate or mortgage investment trust or a lender generally recognized in the community as an institutional lender.

O. "Lakes" shall mean natural or artificial water bodies identified as Lakes on the Master Plan of Hunter's Creek, as amended from time to time. The Lakes may be conveyed to the Association as Common Property, but subject to the Surface Water Management System.

P. "Lot" shall mean any parcel of land shown upon any recorded subdivision map or plat of the Properties upon which in the future will be located an attached or detached single-family residential dwelling.

Q. "Master Plan" shall mean and refer to the most recent Land Use Plan approved by Orange County, Florida for the development of Hunter's Creek.

R. "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article III hereof.

S. "Mortgage" shall mean a permanent or construction mortgage, a deed of trust, a deed to secure debt, or any other form of security deed, including any collateral security documents executed in connection therewith.

T. "Mortgagee" shall mean a beneficiary or holder of a Mortgage.

U. "Neighborhood" shall mean each separately developed and denominated residential area comprised on one or more housing types subject to this Declaration, whether or not governed by an additional owners association, in which owners may have common interests other than those common to all Association Members, such as a common theme, entry feature, development name, and/or

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common areas and facilities which are not available for use by all Association Members. For example, and by way of illustration and not limitation, each condominium, townhome development, cluster home development, and single-family detached housing development shall constitute a separate Neighborhood. In addition, each parcel of land intended for development as any of the above shall constitute a Neighborhood, subject to division into more than one Neighborhood upon development.

V. "Neighborhood Association" shall mean a condominium, cooperative or homeowners' association formed to operate and maintain a number of Residential Units and property common to such Residential Units.

W. "Neighborhood Committee" shall mean the committee in a particular Neighborhood which is authorized by the Association to act with respect to matters in a particular Neighborhood which does not have a Neighborhood Association.

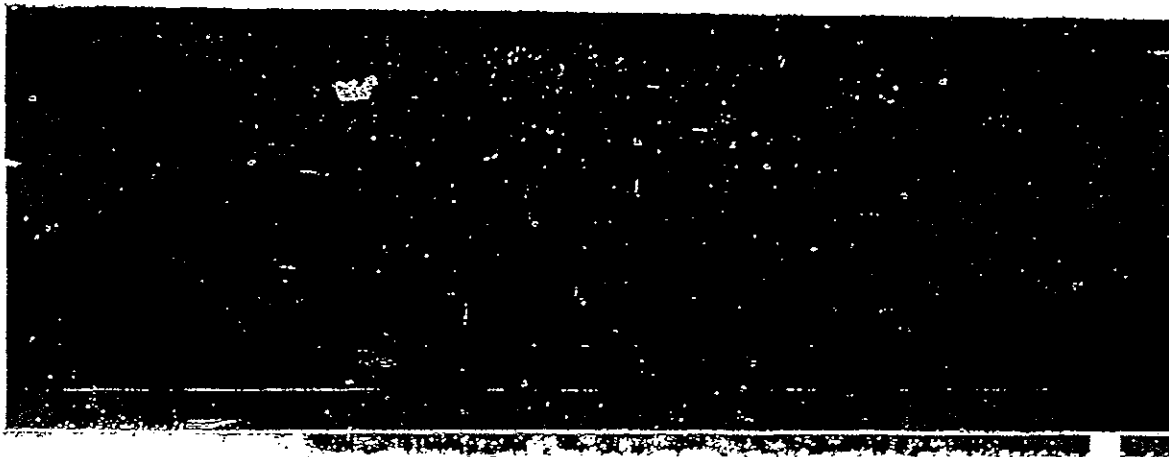
X. "Neighborhood Expenses" shall mean the actual and estimated expenses incurred by the Association for the benefit of Owners of Units within a particular Neighborhood, which may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board and as more particularly authorized herein.

Y. "Neighborhood Representative" shall mean the senior elected officer (e.g., Neighborhood Committee chairman or Neighborhood Association president) from each Neighborhood who shall be the person responsible for casting all votes attributable to Residential Units in the Neighborhood. The next senior officer of each Neighborhood Committee/Association shall be the alternate Neighborhood Representative.

Z. "Notice" shall mean delivery of any document by mail with postage prepaid to the last known address according to the records of the Association of the person or entity who appears as Owner in the records of the Association. If available from the records of the Association, notices to an Owner will be sent to a tenant of Owner occupying the Residential Unit. Notice to one of two or more co-owners shall constitute notice to all Owners.

AA. "Open Space" shall mean an exterior open area from the ground upward devoid of residential and commercial buildings, accessory structures and impervious areas; except however, those buildings and structures or areas used exclusively for recreational purposes may be included in the Open Space.

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determined by the Association, in its reasonable discretion, to be substantially complete.

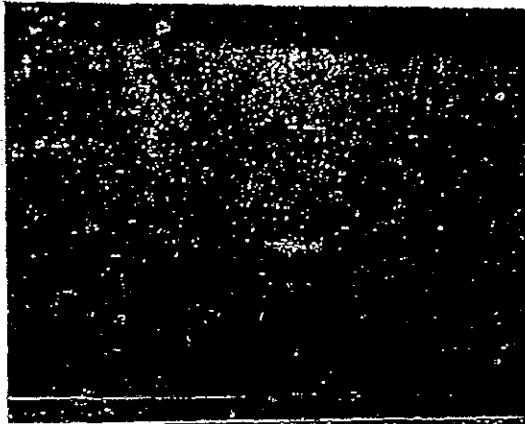
II. "Supplemental Declaration" shall mean any supplement, amendment or modification of this Declaration.

JJ. "Surface Water Management System" shall mean that portion of the Open Space consisting of swales, inlets, culverts, retention ponds, lakes, outfalls, storm drains and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water.

KK. "Turnover" shall mean the transfer of operation of the Association by the Declarant as described in Article X hereof.

LL. "Unit" shall mean a portion of the Properties, whether developed or undeveloped, intended for development, use and occupancy as an attached or detached residence for a single family, and shall, unless otherwise specified, include within its meaning (by way of illustration but not limitation) condominium units, townhouse units, cluster homes, patio or zero lot line homes, and single-family detached houses on separately platted lots, as well as vacant land intended for development as such, all as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations covering all or part of the Properties. The term shall include all portions of the Lot owned including any structure thereon. In the case of an apartment building or other structure which contains multiple dwellings, each dwelling shall be deemed to be a separate Unit. In the case of a parcel of vacant land or land in which improvements are under construction, the parcels shall be deemed to contain the numbers of Units designated for such parcel on the master plan or site plan approved by Declarant, whichever is more recent, until such time as a certificate of occupancy is issued on all or a portion thereof by a local government entity having jurisdiction, after which the portion designated in the certificate of occupancy shall constitute a separate Unit or Units as determined above, and the number of Units in the remaining land, if any, shall continue to be determined in accordance with this paragraph.

MM. "Voting Member" shall mean the Declarant as to votes allocated to the Class C member, any Residential Property Owner as to the votes allocated to a Class B member, and the Neighborhood Representatives as to all the votes allocated to Class A Members; provided, that a Member that owns a Residential Unit in a Neighborhood that is not represented by a duly elected Neighborhood Representative shall be a Voting Member as to such Member's allocated votes. All vote allocations are as provided in Article III, Section 2 hereof.





## ARTICLE II

### PROPERTY SUBJECT TO DECLARATION

Section 1. Existing Property. The real property which is currently subject to this Declaration is all of the real property located in Orange County, Florida, that has been previously subjected to the Initial Declaration and is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference.

### Section 2. Annexation and Withdrawal.

A. Until December 26, 2005, the Declarant may, without the consent or joinder of the Owners or any other person or entity, (i) annex additional real property (including Common Property) shown or encompassed by the Master Plan, as the same shall have been modified from time to time, to the Properties or (ii) when necessary or desirable to accommodate changes in the Master Plan, withdraw from the provisions of this Declaration any of the Properties which continue to be owned by the Declarant and which have not been designated or dedicated as Common Property. Annexations or withdrawals under this subparagraph A. shall be accomplished by filing a Supplemental Declaration describing the real property to be annexed or withdrawn, as the case may be, and shall become effective when such Supplemental Declaration is filed among the Public Records of Orange County, Florida, unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other person or entity the right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transferee or assignee shall be the developer of at least a portion of the Properties and that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

B. Subject to the consent of the owner thereof, the Association may annex real property, other than the property covered by the Master Plan and following the expiration or the right in subsection A, to the provisions of this Declaration and the jurisdiction of the Association. Such annexation shall require the affirmative vote of Voting Members representing a majority of the Class A and Class B votes present at a meeting duly called in accordance with the By-Laws and shall require the consent of the Declarant for so long as the Declarant owns any property subject to this Declaration or which may become subject hereto in accordance with subsection A. above. The annexation of land under this subparagraph B. shall be accomplished by the recordation in the Public Records of Orange County, Florida, of a

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Supplemental Declaration describing the property being annexed and signed by the President and Secretary of the Association and by the owner of the property being annexed. Any such annexation shall be effective upon filing unless otherwise provided therein.

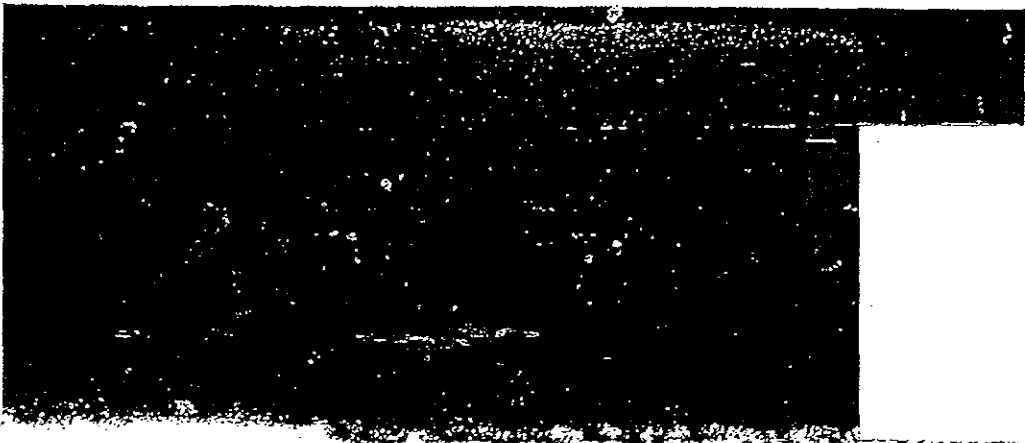
C. No provision of this Declaration shall be construed to require Declarant or any other person or entity to annex or withdraw any real property to or from the scheme of this Declaration. Further, the Declarant is not obligated to bring all or any part of the remaining real estate covered by the Master Plan into the Association. Such remaining real estate may be added to the Properties, or it may be incorporated into one or more separate Neighborhood Associations, or may not be subject to an association.

D. The Declarant intends to develop the Properties and its adjoining lands in accordance with the Master Plan, but hereby reserves the right to modify the Master Plan (with respect to the Properties and other lands included in the Master Plan) from time to time in its sole discretion and at its option. The Declarant shall not be required to follow any predetermined order of improvement and development within the Master Plan or Properties; and it may annex additional lands and develop them before completing the development of the Properties. The Declarant shall have the full power to add to, subtract from or make changes in the Master Plan regardless of the fact that such actions may alter the relative voting strength of the Members of the Association.

E. Covenants and restrictions applicable to annexations to the Properties shall be compatible with, but need not be identical to, the covenants and restrictions set forth in this Declaration. Such a condition is retained by Declarant in recognition that within Hunter's Creek there will be a variety of land uses and housing types, thereby necessitating differing restrictive covenants.

F. In the event that either the Federal Housing Administration or the Veterans Administration insures or guarantees any mortgage encumbering a Lot, and the regulations or procedures of such agency require under such circumstances approval of annexations or withdrawals by such agency or determination by such agency that such annexation or withdrawal is consistent with the general plan of development for Hunter's Creek, then such approval or determination shall be a prerequisite to such annexation or withdrawal.

Section 3. Acquisition of Additional Common Property.  
Declarant may convey to the Association additional real property, improved or unimproved, which is, or may become pursuant to



Section 2. A. above, subject to this Declaration, which real property, upon conveyance or dedication to the Association, shall be accepted by the Association and thereafter shall be maintained by the Association at its expense for the benefit of all its Members.

Section 4. Further Restrictive Covenants. The Declarant or an Owner of Residential Property may record further restrictive covenants, Declarations of Condominium or Cooperative, or Declaration of Covenants, Conditions and Restrictions pertaining to homeowners associations, or plats as to any of the Properties possessed by the Owner. The Declarant (as long as it owns any land included in the Master Plan) shall have the right of written approval of all such documents and may require the formation of a Neighborhood Association to serve such Residential Property.

Section 5. Amendment. This Article III shall not be amended without the prior written consent of the Declarant for so long as the Declarant owns any property which is, or which may become pursuant to Section 2.A. above, subject to this Declaration.

### ARTICLE III

#### MASTER ASSOCIATION

Section 1. Membership. Every Owner, including the Declarant shall be a Member of the Association, and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association, acknowledges the authority of the Association as herein stated, and agrees to abide by and be bound by the provisions of this Declaration, the Articles of Incorporation, the By-Laws and other rules and regulations of the Association. In addition to the foregoing, the family guests, invitees and tenants of said Owners shall, while in or on the Property, abide and be bound by the provisions of this Declaration, the Articles of Incorporation, the By-Laws and other rules and regulations of the Association.

Section 2. Allocation of Voting Rights.

A. Member of the Association shall be allocated votes as follows:

Class A. Class A members shall be all Owners of Improved Residential Units that have been conveyed to such Owners by a builder or developer of Residential Property. Class A members shall be allocated one vote for each improved Residential

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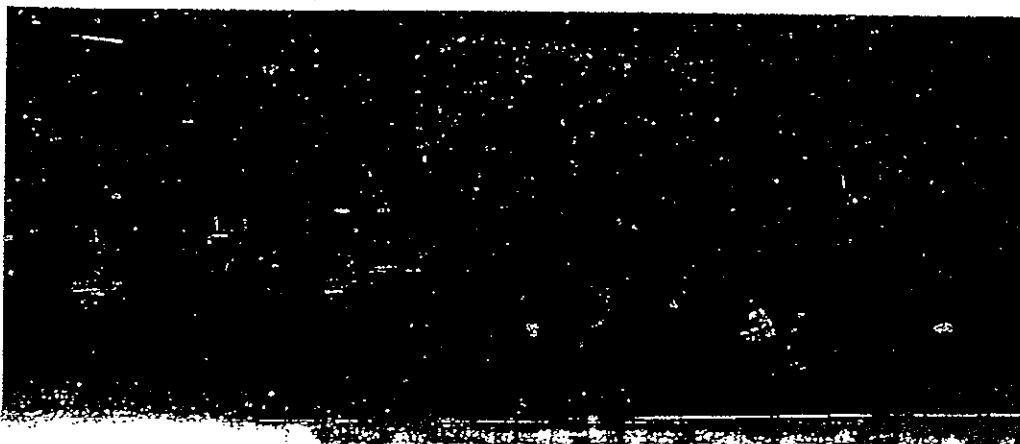
Unit in which they hold the interest required for membership by Article III, Section 1 of this Declaration.

Class B. Class B members shall be Owners of Residential Property other than the Declarant. Class B members shall be allocated one vote for each Residential Unit allowable to the Residential Property under the Master Plan owned by the Class B member (and which has not been developed by plat, declaration of condominium or otherwise) plus the actual number of Residential Units owned by the Class B member (including rental units owned) and shown on a recorded subdivision plan, approved site plan, declaration of condominium or cooperative.

Class C. The Class C member shall be the Declarant, or its specifically designated (in writing) successor. The Class C member shall be allocated a number of votes equal to three times the total number of Class A and Class B votes at any time; provided, that the Class C membership shall cease and become converted to Class B membership upon Turnover of the Association as set forth in Article X.

B. Upon the recording of a Declaration of Condominium converting a Rental Apartment Building to a condominium, the Class B membership interest of the Owner of said Rental Apartment Building shall be converted to Class A membership interests for each Unit in said condominium.

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



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

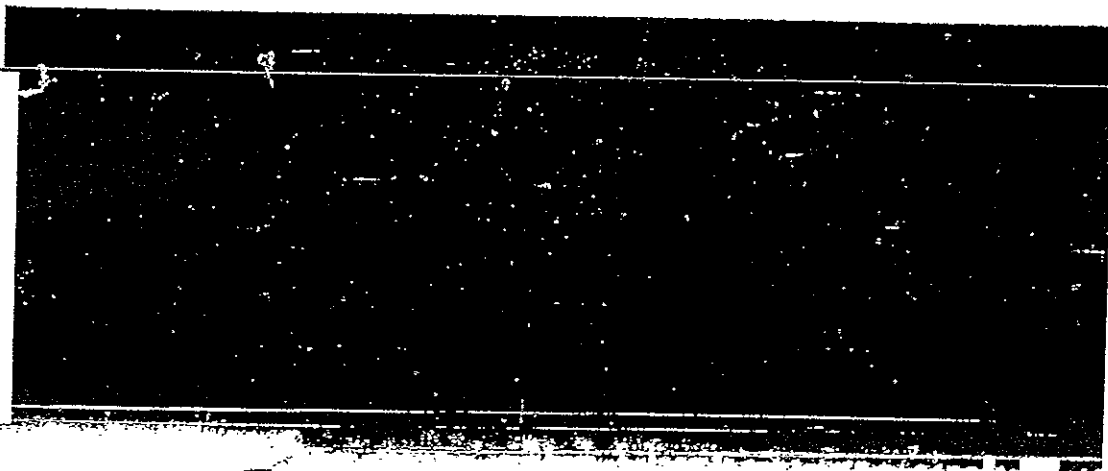
E. When the Neighborhood in which a Class A member owns a Residential Unit has a duly appointed or elected Neighborhood Representative, the Neighborhood Representative shall have the exclusive right to exercise the voting rights of such Class A member.

F. For purposes of determining voting rights hereunder, the membership roster shall be set as of sixty (60) days prior to the commencement of the Association's fiscal year.

### Section 3. Change of Membership.

A. Change of membership in the Association shall be established by recording in the Public Records of Orange County, Florida, a deed or other instrument conveying record fee title to any Residential Unit or Residential Property, and by the delivery to the Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior Owner shall be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a Member, but shall not be entitled to voting privileges enjoyed by its predecessor in interest until delivery of a copy of the conveyance instrument to the Association. The foregoing shall not, however, limit the Association's powers or privileges and the new Owner shall be liable for accrued and unpaid fees and assessments attributable to the Residential Unit acquired; provided, however, that if an Owner constructs Residential Units that the Owner intends to rent to tenants, the Owner shall become liable for and shall pay all fees and assessments attributable to such Residential Units on the date of receipt of the certificate of occupancy therefor.

B. The interest, if any, of a Member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Owner's real property. Membership in the Association by all Owners shall be compulsory and shall continue, as to each Owner, until such time as such Owner of record transfers or conveys his



interest in the real property upon which his membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, run with, and shall not be separated from the real property interest upon which membership is based.

Section 4. Declarant Rights to Appoint Directors. The Declarant shall be entitled to appoint one (1) member of the Board for as long as the Declarant is the owner of any of the Properties.

#### ARTICLE IV

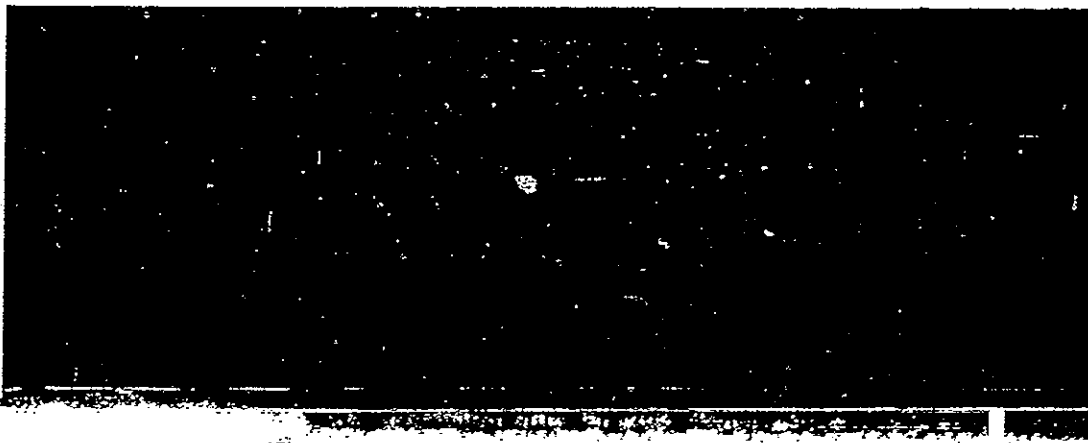
##### FUNCTIONS OF MASTER ASSOCIATION

Section 1. Common Area. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Areas and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas), and shall keep the Common Areas in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard.

Section 2. Personal Property and Real Property for Common Use. The Association, through action of its Board, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within the Properties conveyed to it by the Declarant.

Section 3. Services. The Association shall have the following powers:

A. Maintenance of all Common Property, Parks, Lakes, Open Space, Surface Water Management Systems, recreation areas, landscaping, irrigation systems, lands covered by the Master Plan and all city, county, district or municipal properties and rights of way (to the extent permitted by any governmental authority) which are located within or in a reasonable proximity to the Properties where deterioration of any of the described items would adversely affect the appearance of the Properties or the operation of systems appurtenant to Hunter's Creek. The Association shall adopt standards of maintenance and operation required by this and other subsections within this Section 3 which are consistent with the Community-Wide Standard.



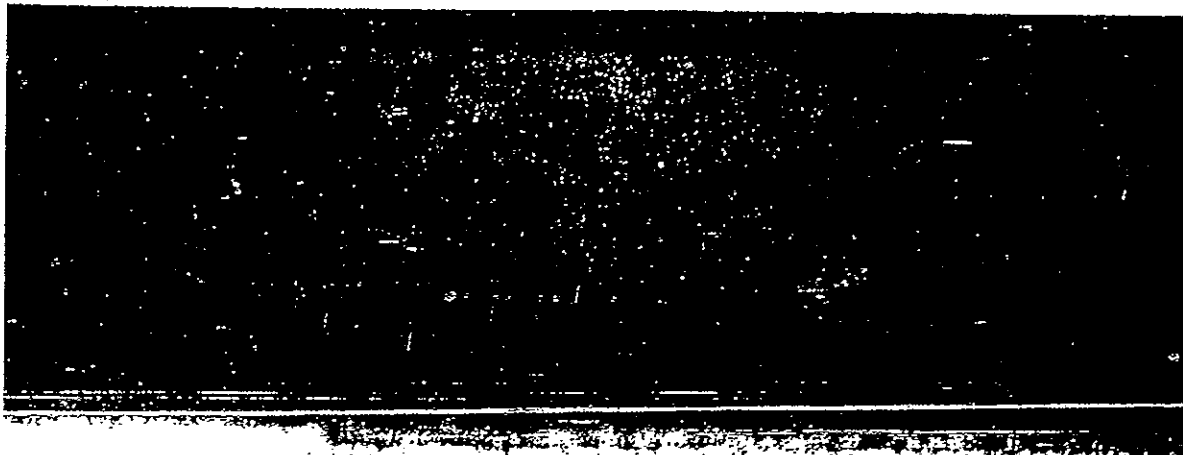
B. Maintenance of any real property located within Hunter's Creek upon which the Association has accepted an easement for said maintenance.

C. Maintenance of beaches, Lakes and canals owned by or dedicated for the use of the Association within the Properties, as well as maintenance of waterbodies not owned by the Association within the Properties if and to the extent permitted by any governmental authority having jurisdiction thereof. Maintenance shall include, but not be limited to, the preservation of any shorelines or beaches, (together with lakes and bodies of water) in an ecologically sound condition so that they can be used for such water activities as may be determined and allowed from time to time by the Association.

D. Insect, pest and aquatic control where necessary or desirable in the judgment of the Association to supplement the service provided by the state and local governments. The Association reserves a perpetual right on, over and under all Properties to dispense herbicides and pesticides and to take other action which in the opinion of the Association is necessary or desirable to control insects and vermin; provided, however, the Association shall not dispense herbicides or pesticides in designated conservation areas within the Property except as reasonably necessary to maintain health and safety conditions for residents of the Property and, in such event, shall use only herbicides or pesticides used or approved by state and local governments for controlling such problems in similar conservation areas and shall use only state licensed or state certified persons to dispense such chemicals. The provisions of this paragraph shall not be construed as an obligation on the part of Association to provide such services.

E. Taking any and all actions necessary to enforce all covenants, conditions and restrictions affecting the Properties and to perform any of the functions or services delegated to the Association in any covenants, conditions or restrictions applicable to the Properties or in the Articles or By-Laws.

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



G. Establishing and operating the Architectural Review Committee after Turnover or in the event that the Association is delegated such purpose by the Declarant.

H. Adopting, publishing and enforcing such Rules and Regulations as the Board deems necessary.

I. Lighting of roads, sidewalks, walking and bike paths throughout the Properties as deemed necessary by the Board.

J. At the sole option and discretion of the Board, conducting recreation, sport, craft, and cultural programs of interest to Members, their families, tenants and guests and charging admission fees for the operation thereof.

K. Constructing improvements on Common Property and easements as may be required to provide the services as authorized in this Article.

L. Employment of guards, maintenance of control centers for the protection of persons and property within the Properties, installation, operation and maintenance of communication systems by the Association or a contractual designee of the Association, and assistance in the apprehension and prosecution of persons who violate the laws of Orange County or the State of Florida within the Properties. However, neither the Association, any Neighborhood Association/Committee, nor the Declarant shall be obligated to provide any security measures to the Properties nor shall they be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners, tenants, guests, and invitees of any Owner, as applicable, acknowledge that the Association, the Declarant, and any Neighborhood Associations or Neighborhood Committees established by any of the foregoing entities, are not insurers and that each Owner, tenant, guest, and invitee assumes all risk of loss or damage to persons, to Units, and to the contents of Units and further acknowledge that Declarant has made no representations or warranties, nor has any Owner, tenant, guest, or invitee relied upon any representations or warranties, express or implied, including any warranty of merchantability or fitness for any particular purpose relative to any security measures recommended or undertaken.

M. In addition to maintenance herein provided, the Association may, in the discretion of its Board, assume the maintenance responsibilities of a Neighborhood. In such event, all costs of such maintenance shall be assessed only against the Units within the Neighborhood to which the services are provided. This assumption of maintenance responsibility may take place



either by contract or agreement or because, in the opinion of the Board, the level and quality of service then being provided is not consistent with the Community-Wide Standard of the Properties. The provision of services in accordance with the Section shall not constitute discrimination within a class.

N. Upon resolution of the Board, each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of maintenance of Exclusive Common Areas associated with such Neighborhood as well as certain portions of the Common Property within or adjacent to such Neighborhood, which may include, without limitation, buildings and amenities within the Neighborhood, the costs of maintenance of any right-of-way and greenspace between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association. Any Neighborhood Association/Committee having responsibility for maintenance of all or a portion of the property within a particular Neighborhood pursuant to a declaration of covenants affecting the Neighborhood shall perform such maintenance responsibility in a manner consistent with the Community-Wide Standard. If any such Neighborhood Association/Committee fails to perform its maintenance responsibility as required herein and in any additional declaration, the Association may perform it and assess the costs against all Units within such Neighborhood as provided in Article VI, Section 4.

O. The Association may also provide exterior maintenance upon any Residential Unit or upon any structure containing Residential Units which, in the Association's opinion, requires such maintenance because said Residential Unit or structure is being maintained in a manner inconsistent with the Community-Wide Standard of the Properties. The Association shall notify the Owner of said Unit or structure in writing, specifying the nature of the condition to be corrected, and if the Owner has not corrected the condition within fifteen (15) days after date of said notice, the Association (after approval of a majority of the Board) may correct such condition. Said maintenance shall include but not be limited to painting, repairs, replacement and maintenance of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks and other exterior improvements. For the purpose of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Residential Unit or exterior of any Residential Unit or other structures or improvements located in Hunter's Creek at



reasonable hours on any day, except Saturday and Sunday; provided, however, the Association shall have the right of entry without notice if necessary to correct an emergency situation. The cost of such maintenance shall be assessed against the Residential Unit upon which such maintenance is performed as a Special Assessment as provided in Article VI, Section 4.

P. Establish use fees and promulgate rules and regulations respecting the use of Common Property and Association facilities by Members and persons other than Members.

Q. Engage in any activities reasonably necessary to remove from the Common Property, Lakes, Surface Water Management System and Open Space any pollutants, hazardous waste or toxic materials, and by Special Assessment, recover costs incurred from the Owner(s) causing or upon whose property such materials were located or generated.

The functions and services allowed in this Section to be carried out or offered by the Association at any particular time shall be determined by the Board taking into consideration proceeds of assessments and the needs of the Members of the Association. The functions and services which the Association is authorized to carry out or to provide, may be added to or reduced at any time upon the affirmative vote of a majority of the Board. The Association may provide the permitted services by contract with third parties, including agreements with applicable governmental agencies.

Section 4. Mortgage and Pledge. The Board shall have the power and authority to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association which loans shall be used by the Association in performing its functions.

Section 5. Conveyance to Association. The Association shall be obligated to accept any and all conveyances to it by Declarant of fee simple title, easements or leases to Open Space, Parks, Lakes, Surface Water Management Systems or Common Property.

Section 6. Conveyance by Association. The Association may convey lands or easements to the Declarant in connection with any replatting of any portion of the Property.

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## ARTICLE V

### EASEMENTS

Section 1. Appurtenant Easements. Declarant grants to all Owners (and their guests, lessees and invitees) as an appurtenance to and as part of the ownership held by such Owner, but subject to this Declaration, the Articles and By-Laws of the Association and the rules promulgated by the Association, a perpetual nonexclusive easement for ingress and egress over, across and through and for the use and enjoyment of all Common Property (other than Exclusive Common Areas whose use is restricted by rule of the Association to Owners of particular Neighborhood Units), which Common Property is an intrinsic and appurtenant part of the value of the Residential Units; such use and enjoyment to be shared in common with the other Owners, their guests, lessees and invitees as well as the guests, lessees and invitees of the Declarant. Provided, with respect to the Common Property the Declarant reserves the right (but not the obligation) to maintain and use all rights of way associated therewith, and to maintain and place Declarant's signs thereon.

Section 2. Utility Easements. The Declarant reserves to itself (and its successors or assigns) for so long as the Declarant owns any of the Properties, and the Association thereafter, the right to grant easements to any private company, public or private utility or governmental authority providing utility and other services within the Properties and the Common Property upon, over, under and across the Properties. Said easements shall only be given for the purpose of maintaining, installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, fiber optics lines, power lines, telephone service, gas lines, siphons, valves, gates, pipelines, cable television service, alarm systems and all machinery and apparatus appurtenant thereto to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to Owners, the Properties and Common Property. All such easements to be of a size, width and location as Declarant (or the Association, if after Turnover), in its discretion, deems best but selected in a location so as to not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Properties.

Section 3. Declarant Easements. The Declarant hereby reserves to itself, its successors and assigns, and to such other persons as Declarant may from time to time designate in writing,

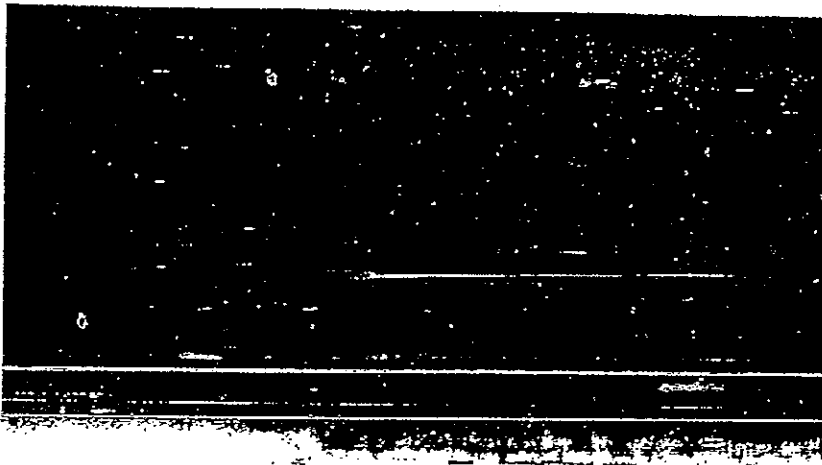


a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress as required by its officers, directors, employees, agents, independent contractors, invitees and designees; provided, however, that such access and use does not unnecessarily interfere with the reasonable use and enjoyment of these properties and facilities by the Owners. Declarant reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way on any of the Properties owned by Declarant. The easements granted by Declarant shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Properties. Declarant reserves for itself, its successors and assigns, an exclusive easement for the installation and maintenance of security and television cables and wire within the rights-of-way, Common Property, and easement areas referred to hereinabove.

Section 4. Service Easements. Declarant hereby grants to delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of electrical, telephone, cable television and other utilities authorized by the Declarant, its successors or assigns to service the Properties, and to such other persons as the Declarant from time to time may designate, the nonexclusive, perpetual right of ingress and egress over and across the Common Property for the purposes of performing their authorized services and investigation.

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

Section 6. Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each Residential Unit or Residential Property and such portion or portions of the Common Property adjacent thereto or as between adjacent Residential Units and/or Properties, including Commercial Property, due to the unintentional placement or settling or shifting of the improvements constructed,



reconstructed, or altered thereon (in accordance with the terms of these restrictions) to a distance of not more than three (3) feet, as measured from any point on the common boundary along a line perpendicular to such boundary at such point; provided, however, in no event shall an easement for encroachment exist if such encroachment occurred due to willful and knowing conduct on the part of an Owner, tenant, or the Association.

Section 7. Drainage Easements. Drainage flow shall not be obstructed or diverted from drainage easements. The Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to Association to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other action reasonably necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements erected within the Properties which are not located within the specific easement area designated on the plat or in this Declaration. Except as provided herein, existing drainage and drainage channels (or areas reserved for such purposes) shall not be altered so as to divert the flow of water onto adjacent parcels or into sanitary sewer lines. The Association shall have the sole control over elevations and slopes within drainage easements and no Owner or Neighborhood Association/Committee may alter any such elevations except upon written consent of the Association.

Section 8. Conservation Easements. Declarant reserves the right to grant Conservation Easements to qualified grantees over and across Common Property, Lakes, Open Space, Public Areas or Surface Water Management Systems.

Section 9. Easement for Golf Balls. Every Residential Unit and Residential Property and the Common Area and the common property of any Neighborhood are burdened with an easement permitting golf balls unintentionally to come upon the Common Area, Units, or Property immediately adjacent to the golf course and for golfers at reasonable times and in a reasonable manner to come upon the Common Area, common property of a Neighborhood, Residential Property, or the exterior portions of a Residential Unit to retrieve errant golf balls; provided, however, if any Residential Unit is fenced or walled, the golfer will seek the Owner's permission before entry. By acquiring any portion of the Property each Owner acknowledges and assumes the risk that errant golf balls may come upon such Property, and waives any action or cause of action against Declarant, the Association, a Neighborhood Association/Committee, the owner or operator of the



golf course. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls.

Section 10. Extent of Easements. The rights and easements of enjoyment created in this Article V shall be subject to the following:

A. The right of the Declarant or the Association, in accordance with its By-Laws, to borrow money from any lender for the purpose of improving and/or maintaining the Parks, Lakes, Surface Management Systems and Common Property and providing services authorized herein and, in aid thereof, to mortgage said properties;

B. The right of the Association to suspend the rights and easements of enjoyment of any Member or any tenant of any Member for any period during which any assessment remains unpaid, and for any period, not to exceed sixty (60) days, for any infraction of its published rules and regulation, it being understood that any suspension for either non-payment of any assessment or breach of any rules and regulations of the Association shall not constitute a waiver or discharge of the Member's obligation to pay the assessment.

C. The right of the Association to charge reasonable admission and other fees for the use of any recreational facility that may be situated on or in the Parks, Lakes and Common Property.

D. The Board shall have the power to place (and remove after notice) any reasonable restrictions upon any roadways owned by the Association including, but not limited to, the maximum and minimum speeds of vehicles using said roads, all other necessary traffic and parking regulations, and the maximum noise levels of vehicles using said roads. The fact that such restrictions on the use of such roads shall be more restrictive than the laws of any state or local government having jurisdiction over the Properties shall not make such restrictions unreasonable.

E. The right of the Association to give, dedicate, mortgage or sell all or any part of the Common Property (including leasehold interests therein) to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be determined by the Association; provided that no such gift, sale or determination of such purposes or conditions shall be effective unless the same shall be authorized by Voting Members representing two-thirds (2/3) of the votes of each class of Members at a duly called meeting of the Voting Members of the Association, and unless written notice of the



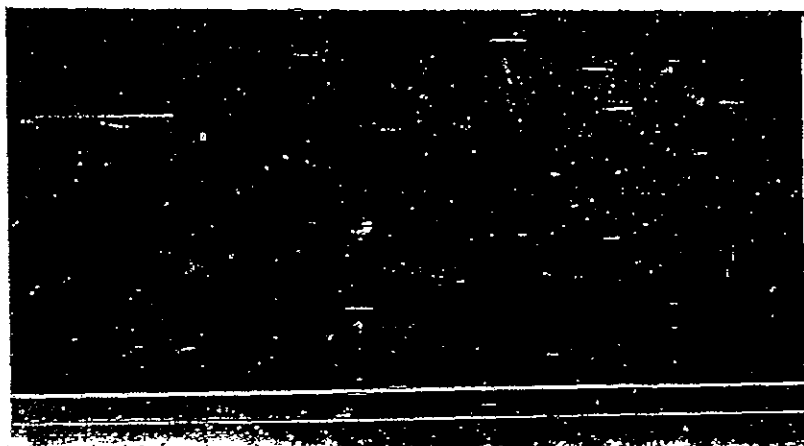
meeting and of the proposed agreement and action thereunder is sent at least thirty (30) days prior to such meeting to every Voting Member. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association, and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Property, prior to the recording thereof. Such certificate shall be conclusive evidence of authorization by the Members.

Section 11. Discharge into Water Bodies. Nothing other than storm water or irrigation waters may be discharged into any lake, canal, or other body of water located within or adjacent to the Properties. Any device through which water is drawn (other than a pumping device from any lake, canal, or other body of water onto) or within any portion of the Properties must not be visible unless necessary or unless its nonvisibility would pose a hazard to navigation or water recreation. The construction and/or installation of any such device through which water is drawn shall be subject to the prior written approval of the ARC as hereinbelow established in Article VIII of this Declaration. Irrigation water may not be withdrawn from any body of water within the Properties or the ground without the consent of the Association, which consent may be withheld in the sole discretion of the Association.

#### ARTICLE VI

##### ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligations of Assessments. The Declarant covenants, and each Owner of any Residential Unit or Residential Property shall by acceptance of a deed therefor, regardless of whether it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay the Association: (1) Annual Assessments (2) Special Assessments and (3) Neighborhood Assessments, all fixed, established and collected from time to time as hereinafter provided. The Annual, Special and Neighborhood Assessments together with with such interest thereon and costs of collection provided herein shall be a charge and continuing lien as provided herein on the real property and improvements of the Owner against whom each such assessment is made. Each such assessment, together with such interest thereon and cost of collection, shall also be the personal obligation of the person who was the Owner of such real property at the time when the assessment first became due and payable. In the case of co-ownership of a

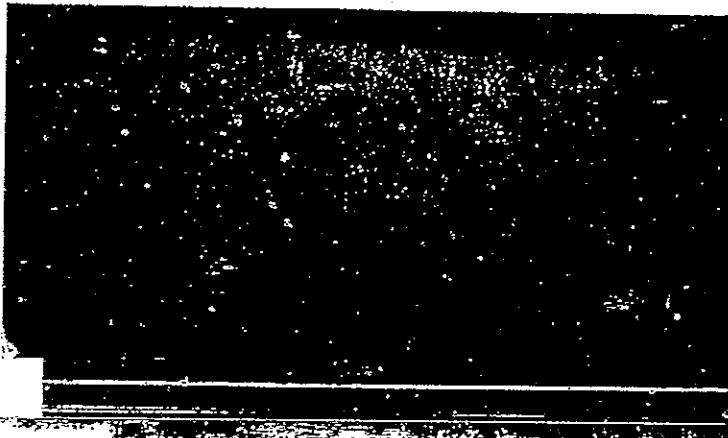


Residential Unit or Residential Property, all of such co-owners shall be jointly and severally liable for the entire amount of the assessment. In the case of timeshare or interval ownership of a Unit, the assessment shall be made against the entire Unit, and the Association shall bill and collect the assessment from the managing agent for each timeshare or interval ownership Unit and shall have no obligation to bill and collect from each interval owner a prorata share of the assessment for such Unit.

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

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

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



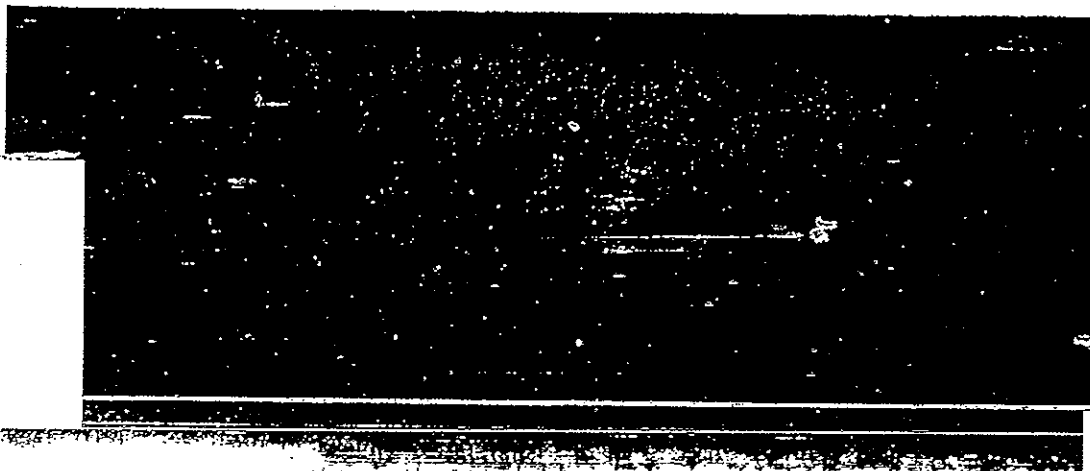


Section 4. Annual Assessments. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared in accordance with Section 3 hereof.

The Annual Assessment to be levied for the coming year against each Unit subject to assessment as set forth below shall be computed by dividing the budgeted Common Expenses by the sum of: (i) the number of non-rental Residential Units and two-thirds (2/3) of the rental Residential Units which have actually received a certificate of occupancy from applicable governmental authority plus (ii) one-half (1/2) of the Residential Units which have not received certificates of occupancy (i.e. Lots and uncompleted dwellings) plus (iii) one-half (1/2) of the Residential Units which would be allowed on the balance of the Residential Property after its development. The resulting figure shall be the "assessment per Residential Unit." Class A Members shall pay the assessment per Residential Unit for each improved Residential Unit owned by such Member unless the Residential Unit is a Lot or an uncompleted dwelling, in which case the Class A Member shall pay one-half (1/2) of the assessment per Residential Unit for each Lot or uncompleted dwelling owned. Except as provided in Section 8 below with respect to the Declarant, Class B and Class C Members shall pay: (a) the assessment per Residential Unit for each non-rental Residential Unit which has received a certificate of occupancy plus (b) two-thirds (2/3) of the assessment per Residential Unit for each rental Residential Unit which has received a certificate of occupancy plus (c) one-half (1/2) of the assessment per Residential Unit for each of the allowable Residential Units on that Member's remaining Residential Property which has not been developed.

For the purposes of this assessment process, "allowable Residential Units" shall mean the lesser of the number of Residential Units permitted by the Master Plan for that portion of the Member's remaining Residential Property which does not have certificates of occupancy, or the number of Residential Units permitted by a site plan approved by the Declarant for that portion of the Member's remaining Residential Property which does not have certificates of occupancy.

The Board shall cause a copy of the Common Expense budget and notice of the amount of the Annual Assessment to be levied against each Unit for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the

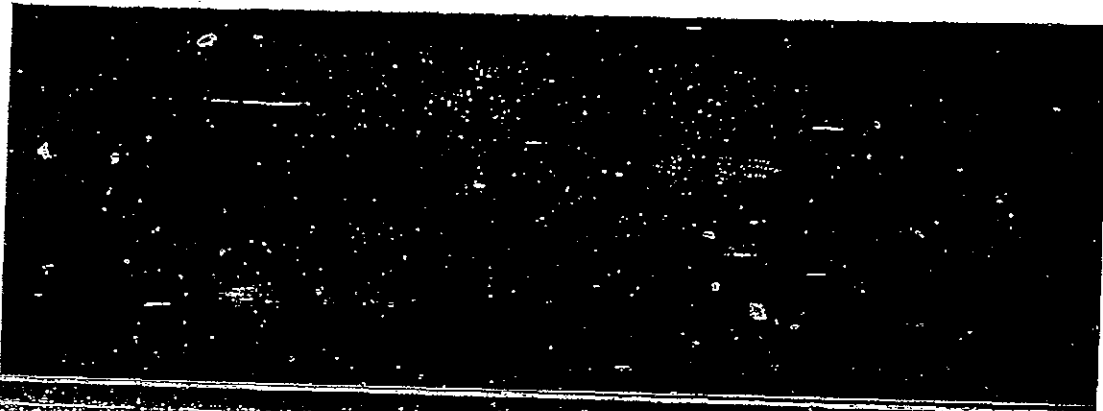


fiscal year. Such budget and assessment shall become effective unless disapproved at a meeting of the Voting Members (and/or their representatives) by the vote of Voting Members representing at least a majority of each class of Members entitled to vote. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of the Voting Members as provided for special meetings in Article III, Section 2, of the By-Laws.

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

Section 5. Special Assessments. In addition to the Annual Assessments authorized by Section 4 hereof, the Association may levy in any assessment year a Special Assessment; provided, such assessment shall have the affirmative vote or written consent of Voting Members representing at least two-thirds (2/3) of the votes of each class of Members. The obligation to pay Special Assessments shall be computed on the same basis as for Annual Assessments. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

The Association (by simple majority vote of the Board) may also levy a Special Assessment against any Member to reimburse the Association for costs incurred pursuant to Article IV, Section 3.O. or 3.Q., in bringing a Member and his Residential Unit or Residential Property into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, and the Association rules and regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing. The Association (by simple majority vote of the Board) may also levy a Special Assessment against the Residential Units or Residential Property in any Neighborhood to reimburse the Association for costs incurred pursuant to Article IV, Section 3.N. or 3.Q., in bringing the Neighborhood into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, and the Association rules and regulations, which Special Assessment may be levied upon the vote of the Board after notice to the senior officer of the Neighborhood Association or Neighborhood Committee and an opportunity for a hearing.



Section 6. Neighborhood Assessments. The Association may impose a Neighborhood Assessment upon any Unit subject to the jurisdiction of a Neighborhood Association or a Neighborhood Committee which assessment shall be for Neighborhood Expenses benefiting only Units within a particular Neighborhood. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a separate budget covering the estimated Neighborhood Expenses to be incurred by the Association for each Neighborhood on whose behalf Neighborhood Expenses are expected to be incurred during the coming year. The Board shall be entitled to set such budget only to the extent that this Declaration or the By-Laws specifically authorizes the Board to assess certain costs as a Neighborhood Assessment.

The Neighborhood Association or Committee for each Neighborhood may request that additional services or a higher level of services be provided by the Association, and in such case, any additional costs shall be added to such budget. Such budget may include a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood benefited thereby and levied as a Neighborhood Assessment. The Board shall cause a copy of such budget and notice of the amount of the Neighborhood Assessment to be levied on each Unit in the Neighborhood for the coming year to be delivered to each Owner of a Unit in the Neighborhood at least thirty (30) days prior to the beginning of the fiscal year.

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

Assessments applicable to Owners that are members of a Neighborhood Association shall be billed to such Neighborhood Association. The Neighborhood Association shall have the initial responsibility for billing the Owner and collecting such assessments, which assessment will be deemed a debt of the Neighborhood Association. If the Neighborhood Association pays the assessment applicable to an Owner, but the Owner does not promptly reimburse the Neighborhood Association, such association shall be subrogated to the Association's lien rights herein provided.

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Section 7. Commercial Property Assessments. To the extent that Commercial Property shall use, benefit from or impose burdens upon the Common Areas, Lakes, Open Space or Surface Water Management Systems, the Association may enter into agreements with property owner associations of the Commercial Property whereunder the Commercial Property shall be equitably assessed a pro rata share of the Common Expense. Assessments of Commercial Property shall be allocated between the Commercial Property parcels pursuant to the provisions of the Commercial Property owner's association documents.

Section 8. Assessment of Declarant. Notwithstanding any provision of this Declaration, or the Association's Articles of Incorporation or By-Laws to the contrary, for as long as there is Class C membership in the Association, the Annual Assessment on any property owned by the Declarant shall be fixed by the Board annually in an amount not less than twenty-five percent (25%) and not more than one hundred percent (100%) of the amount established for Residential Units owned by the Class A members of the Association. Provided, that the Declarant may, at its sole option, in lieu of paying any assessment imposed on any Lot, Residential Property, or Unit owned by the Declarant, be obligated for the difference between the amount of assessments levied on all Units subject to assessment and the amount of actual expenditures required to operate the Association during the fiscal year. This obligation may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or a combination of these. The Association is specifically authorized to enter into subsidy contracts or contracts for "in kind" contribution of services or materials or a combination of services and materials with Declarant or other entities for the payment of some portion of the Common Expenses. Upon termination of the Class C membership in the Association, as hereinabove provided, the Annual Assessment against any Lot or Residential Property owned by Declarant shall be twenty-five percent (25%) of the amount hereinabove established against Lots or Residential Units owned by Class A members of the Association, other than Declarant. After the Class C membership has been terminated, Declarant shall have no liability for operating deficits of the Association.

Section 9. Date of Commencement of Annual Assessments; Due Dates. The Annual Assessments provided for herein shall commence as to each Unit on the first day of the first month following: (i) as to each Unit owned by the Declarant, the date of subjection of the Lot or Residential Property to this Declaration by the filing of a supplement hereto; and (ii) as to each Unit owned by a Class A or Class B member, the date of conveyance to an Owner of any portion of the Property by Declarant or by a

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Class B member, as the case may be. The Annual Assessments provided for herein shall be due and payable on the first days of such months as may be set by the Board. The Annual Assessment shall be adjusted according to the number of days remaining in the fiscal year at the time assessments commence on the Unit.

Section 10. Duties of the Board of Directors. The Board shall prepare a roster of Owners and Neighborhood Associations and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

The Association shall, upon demand, at any time, furnish to any Owner or Neighborhood Association liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be prima facie evidence of payment of any assessment therein stated to have been paid.

Section 11. Determination of Allocation of Assessments. The number of Units allowable to Residential Property used for the calculations of the allocation of assessments shall be determined as of the ownership of record sixty (60) days prior to the commencement of the fiscal year of the Association and once so determined shall be controlling for the entire fiscal year.

Section 12. Working Capital. For Units sold after the date this Amended and Restated Declaration is recorded in the Public Records of Orange County, Florida; upon acquisition of record title to a Unit by the first purchaser thereof other than the Declarant or an owner who purchases solely for the purpose of constructing a dwelling thereon for resale, a contribution shall be made by or on behalf of the purchaser to the working capital of the Association in an amount equal to one-sixth (1/6) of the amount of the Annual Assessment per Residential Unit for that year as determined by the Board. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for use in covering operating expenses and other expenses incurred by the Association pursuant to the terms of this Declaration and the By-Laws.

Section 13. Effect of Non-Payment of Assessment: The Personal Obligation of the Neighborhood Association and Owner; The Lien; Remedies of Association. If any assessment is not paid on the date due, then such assessment shall become delinquent and the entire assessment shall, together with interest thereon and cost of collection thereof as hereinafter provided, become due and payable and be a continuing lien on the property which shall



bind such property in the hands of the then Owner, the Owner's heirs, devisees, personal representatives and assigns. The obligation of the Owner to pay such assessment, however, shall remain a personal obligation. The Association may record a notice of lien for delinquent assessments in the public records and foreclose the lien in the same manner as a mortgage. The lien shall not be valid against subsequent bona fide purchasers or mortgagees for value unless so recorded. Upon recording, the lien shall secure the amount of delinquency stated therein and all unpaid assessments thereafter until satisfied of record.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the highest rate allowed by Florida law, and the Association may bring an action at law against the Neighborhood Association or the Owner personally obligated to pay the same or foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

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

Section 14. Subordination of the Lien to the Mortgages:  
Mortgages' Rights. The lien of the assessments provided for herein is subordinate to the lien of any first Mortgage given to an Institutional Lender now or hereafter placed upon a Residential Unit or Residential Property; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall

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not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

An Institutional Lender, upon request, shall be entitled to written notification from the Association of any default of an Owner of any obligation hereunder which is not cured within sixty (60) days. The Association may provide such notice without receiving a request from the Institutional Lender. An Institutional Lender may pay taxes or other charges which are in default and which may or have become a charge against any Common Property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Property and Institutional Lenders making such payments shall be owed immediate reimbursement therefor from the Association.

The Association shall, upon demand at any time, furnish to any Owner liable for any type of assessment a certificate in writing signed by an officer or management agent of the Association setting forth whether such assessment has been paid as to any particular Unit. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty (\$50.00) Dollars for the issuance of such certificate.

Section 15. Exempt Property. The following property subject to this Declaration shall be exempted from all assessments, charges and liens created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (b) all Common Property as defined in Article I hereof; (c) all property dedicated for recreational use; (d) Property designated as Parks, Lakes or which is used in the Surface Water Management Systems.

#### ARTICLE VII

#### NEIGHBORHOODS

All Units shall be located within a Neighborhood. The Units within a particular Neighborhood may be subject to additional covenants and/or the Owners of such Units or Property may all be members of a Neighborhood Association in addition to the Association, but no such Neighborhood Association shall be required except in the case of a condominium. Any Neighborhood which does not have a Neighborhood Association shall elect a



Neighborhood Committee, as described in Article IX, Section 2, of the By-Laws, to represent the interest of Owners of Units in such Neighborhood.

Each Neighborhood Association or Committee shall have the right to propose to the Board, for consideration for adoption by the Board, reasonable rules designed to restrict the use of Neighborhood Common Property to Owners, their guests and invitees, of Units within such Neighborhood. The Board shall consider such proposed rules at the next regularly scheduled Board meeting after the proposed rules are formally submitted to the Board. If the Board finds, in the reasonable exercise of its discretion, that the proposed rules are acceptable, such rules (with such modifications, if any, as the Board feels is necessary) shall be adopted by the Board and shall thereafter be effective with respect to the Neighborhood Common Property in question. Nothing herein shall prevent the Board from adopting such rules on its own initiative.

Each Neighborhood Association or Committee, upon the affirmative vote, written consent, or a combination thereof, of a majority of Owners within the Neighborhood, may request that the Association provide a higher level of service or special services for the benefit of Units in such Neighborhood, and if agreed to by the Board the cost of such additional services shall be assessed against the benefitted Units as a Neighborhood Assessment pursuant to Article VI.

The senior elected officer of each Neighborhood Association or the Neighborhood Committee shall serve as the Neighborhood Representative for such Neighborhood and shall cast all votes attributable to Units in the Neighborhood on all Association matters requiring membership vote, unless otherwise specified in this Declaration or the By-Laws. The Neighborhood Representative may cast all such votes as he/she, in his/her discretion, deems appropriate.

The developer of any Neighborhood may apply to the Board to divide the parcel constituting the Neighborhood into more than one Neighborhood or to combine two Neighborhoods into one Neighborhood at any time. Upon a petition signed by a majority of the Unit Owners in a Neighborhood, any Neighborhood Association or Neighborhood Committee may also apply to the Board to divide the property comprising the Neighborhood into two or more Neighborhoods or to combine two Neighborhoods into one Neighborhood. Any such application shall be in writing and shall include a plat of survey of the entire parcel which indicates the boundaries of the proposed Neighborhoods. A Neighborhood division requested by the Neighborhood or by the developer of the





Neighborhood shall automatically be deemed granted unless the Board denies such application in writing within thirty (30) days of its receipt thereof. The Board may deny an application only upon determination that there is no reasonable basis for distinguishing between the areas proposed to be divided into separate Neighborhoods. All applications and copies of any denials shall be filed with the books and records of the Association and shall be maintained as long as this Declaration is in effect.

The Association shall have the right of specific approval or veto of annual budgets and all legal documents (and amendments thereof) associated with all Neighborhood Associations and Neighborhood Committees, including, but not limited to, Articles of Incorporation, By-Laws, Declarations of Covenants, Conditions and Restrictions, Declaration of Condominium, Declarations of Cooperative and Plats. No improvements shall be commenced on any Residential Property that is to be located within the jurisdiction of a Neighborhood Association until all legal documents for the Neighborhood Association have been submitted to and approved in writing by the Association. All such documents shall be consistent and compatible with this Declaration and the By-Laws.

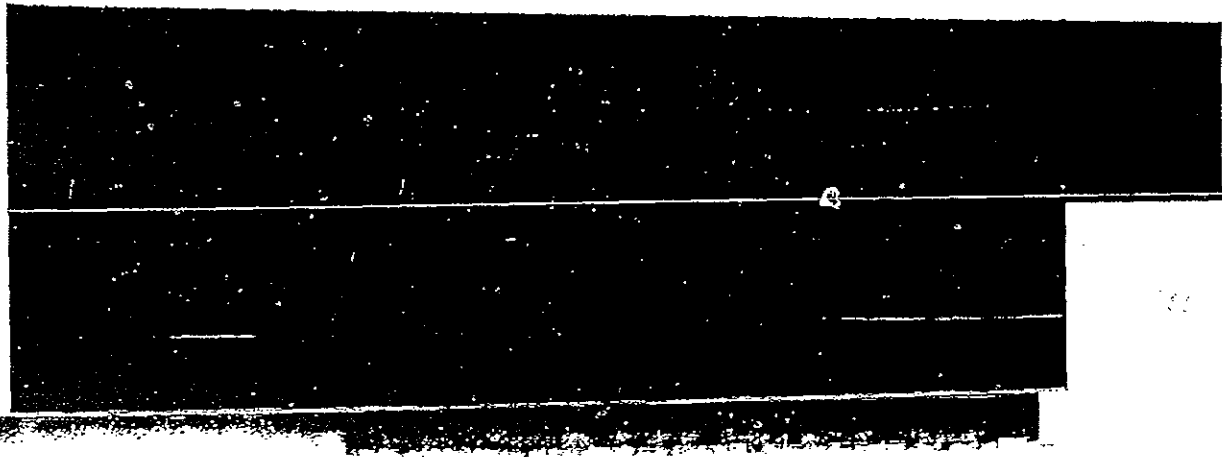
#### ARTICLE VIII

##### ARCHITECTURAL CONTROL

Section 1. Enforcement of Architectural Standards. The Board shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the committees established in Sections 2 and 3 of this Article VIII. This Article may not be amended without the Declarant's written consent so long as the Declarant owns any real property subject to this Declaration or subject to annexation to this Declaration.

No construction, which term shall include within its definition, staking, clearing, excavation, grading, and other site work, no exterior alteration or modification of existing improvements, and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article until the requirements of each have been fully met, and until the approval of the appropriate entities has been obtained.

All structures constructed on any portion of the Properties shall be designed by and built in accordance with the plans and specifications of a licensed architect or other person found to be qualified by the ARC.



Section 2. Architectural Review Committee. There is hereby established an Architectural Review Committee ("ARC") which shall have exclusive jurisdiction over all construction on any portion of the Properties and whose duties, powers and responsibilities shall be as follows:

A. The ARC shall consist of one (1) or more persons designated by the Declarant. At such time as Declarant no longer owns any real property within the Properties (or earlier if the Declarant shall surrender this right in a written instrument in recordable form executed by Declarant), the Declarant shall assign to the Association the rights, powers, duties and obligations of the ARC, whereupon the Board shall appoint three (3) or more persons as the members of the ARC.

B. The ARC shall have the right of specific approval or veto of all architectural, engineering, platting, planning and landscaping aspects of any improvement or development of individual units or buildings as well as the general plan for development of any individual lot or subdivision, tract or parcel of land within the Properties. All construction and development within the Properties is subject to local governmental control; however, the ARC may, in its sole discretion, impose standards of architectural and landscaping design, building setback lines or the general plan for development, which standards are greater or more stringent than standards prescribed in applicable building, zoning, planning or other local governmental codes.

C. No building, sign, outside lighting, fence, hedge, wall, walk, dock or other structure or planting shall be constructed, erected, or planted until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme and the location of same shall have been submitted to and approved in writing by the ARC. Refusal of approval of plans, specifications or location may be based upon any grounds, including purely aesthetic considerations, which the ARC, in its sole and uncontrolled discretion, deems sufficient.

D. All plans for the construction of any improvements within the Properties shall contain a drainage plan which shall be consistent with the master drainage plan for Hunter's Creek.

E. As part of the application process, two (2) complete sets of plans and specifications prepared by an architect or other person found to be qualified by the ARC shall be submitted for approval by written application on such form as may be provided or required by the ARC. In the event the information



submitted to the ARC is, in its opinion, incomplete or insufficient in any manner, it may request and require the submission of additional or supplemental information.

F. The ARC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in its sole discretion, for aesthetic or any other reasons, provided such approval is not unreasonably withheld. In approving or disapproving such plans and applications, the ARC shall consider the suitability of the proposed building, improvements, structure or landscaping and materials of which the same are to be built, the site upon which it is proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property.

G. Unless specifically excepted by the ARC, all improvements for which approval of the ARC is required under this Declaration shall be completed within a reasonable time from the date of commencement of said improvements or within the time set by the ARC in the event that the approval is so conditioned.

H. The ARC shall in all cases have the right to determine and designate building set back lines necessary to conform to the general plan of Hunter's Creek, in order to preserve the integrity of the Properties and the Master Plan. In this respect the ARC's judgment and determination shall be final and binding.

I. In the event the ARC shall fail to specifically approve or disapprove the plans and specifications submitted in final and complete form, within thirty (30) days after written request for final approval or disapproval such plan and specification shall be deemed approved.

J. There is specifically reserved unto the ARC, the right of entry and inspection upon any Residential Unit or Residential Property for the purpose of determination by the ARC whether there exists any construction of any improvement which violates the terms of any approval by the ARC or the terms of this Declaration or of any other covenants, conditions and restrictions to which its deed or other instrument of conveyance makes reference. The ARC is specifically empowered to enforce the provisions of this Declaration by any legal or equitable remedy, and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement, or to remove any unapproved improvements, the prevailing party shall be entitled to recovery of all court costs, expenses and reasonable attorney's fees in connection therewith. The Association shall indemnify and hold harmless the



ARC from all costs, expenses and liabilities including attorney's fees incurred by virtue of any member of the ARC's service as a member of the ARC.

K. The ARC may delegate any portion or all of its powers reserved hereunder to a Neighborhood Association/Committee that enacts and enforces architectural control standards as stringent as set forth herein. Such delegation may thereafter be cancelled at any time for any reason.

L. A majority of the ARC may take any action of the committee and may designate a representative to act for it. In the event of death, disability or resignation of any member of the ARC, the remaining members shall designate a successor.

M. The ARC may adopt such further rules and regulations as it deems necessary to carry out its functions and purposes hereunder, provided all such rules and regulations shall be filed with and made a part of this Association's minutes.

N. The ARC may impose reasonable fees and charges upon Owners to enable it to carry out its functions.

O. In each instance where a structure has been erected, or the construction thereof is substantially advanced, in such manner that the same violates the restrictions contained in this Declaration or any other covenants which the ARC has the power to enforce, or in such manner that the same encroaches on any easement area or setback line, the ARC reserves the right to release the property from the restriction which it violated and to grant an exception to permit the encroachment by the structure over the setback line or on the easement area, so long as the ARC, in the exercise of its sole discretion, determines that the release or exception will not materially and adversely affect the health, safety and appearance of the Properties.

P. The ARC may require that any portion of the Residential Properties and any improvements thereon within the Properties be pre-wired for cable television and/or security in such a manner as the ARC shall specify.

Q. The ARC has the right, but not the obligation, to grant waivers for minor deviations and infractions of this Declaration. The granting of any waiver for any portion of the Properties may be given or withheld in the ARC's sole discretion and a prior grant of a similar waiver shall not impose upon the ARC the duty to grant new or additional requests for such waivers.

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R. The Association, Declarant, ARC or any officer, employee, director or member thereof shall not be liable for damages to any persons submitting plans and specifications for approval by reason of mistake in judgment, negligence or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any plans and specifications. Every person who submits plans and specifications for approval agrees, by submission of such plans and specifications, that it will not bring any action or suit against the Association, Declarant or ARC to recover any such damages.

Section 3. Modifications. The ARC shall also have exclusive jurisdiction over modifications, additions, or alterations made on or to existing Units or structures containing Units and the open space, if any, appurtenant thereto; provided, however, the ARC may delegate this authority to the appropriate board or committee of any Neighborhood Association subsequently created or subsequently subjected to this Declaration so long as the ARC has determined that such board or committee has in force review and enforcement practices, procedures, and appropriate standards at least equal to those of the ARC. Such delegation may be revoked at any time and for any reason, and jurisdiction reassumed at any time by written notice.

The ARC shall promulgate detailed standards and procedures governing modifications to existing Units or structures, consistent with local government standards and codes. In addition thereto, the following shall apply: Plans and specifications showing the nature, kind, shape, color, size, materials, and location of such modifications, additions, or alterations, shall be submitted to the ARC for approval as to quality of workmanship and design and as to harmony of external design with existing structures, location in relation to surrounding structures, topography, and finish grade elevation. No permission or approval shall be required to repaint in accordance with an originally approved color scheme, or to rebuild in accordance with originally approved plans and specifications. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of a Unit or to paint the interior of his Unit any color desired. In the event that the ARC fails to approve or to disapprove such plans or to request additional information reasonably required within thirty (30) days after submission, the plans shall be deemed approved.

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## ARTICLE IX

### ENFORCEMENT OF RULES AND REGULATIONS

**Section 1. Compliance by Owners: Initial Rules and Regulations.** Every Owner shall comply with the restrictions and covenants set forth herein and any and all rules and regulations adopted by the Board. The following are the Rules and Regulations of the Association which may be amended, modified or added to from time to time as provided in the By-Laws:

**A. RESIDENTIAL USE:** Hunter's Creek, subject to these Restrictions and except as shown on the Master Plan, shall be used for residential living units and related recreational facilities only and for no other purposes. No Residential Unit shall be permanently occupied by more than two (2) persons per bedroom. Notwithstanding anything herein to the contrary, upon the approval of the Declarant and the ARC, Declarant and any Residential Property Owner shall be able to build and maintain sales models and offices with the written consent of Declarant until such time as the last parcel in Hunter's Creek is developed and sold by Declarant or other Residential Property Owner. Uses which do not conform to Orange County zoning ordinances will not be permitted.

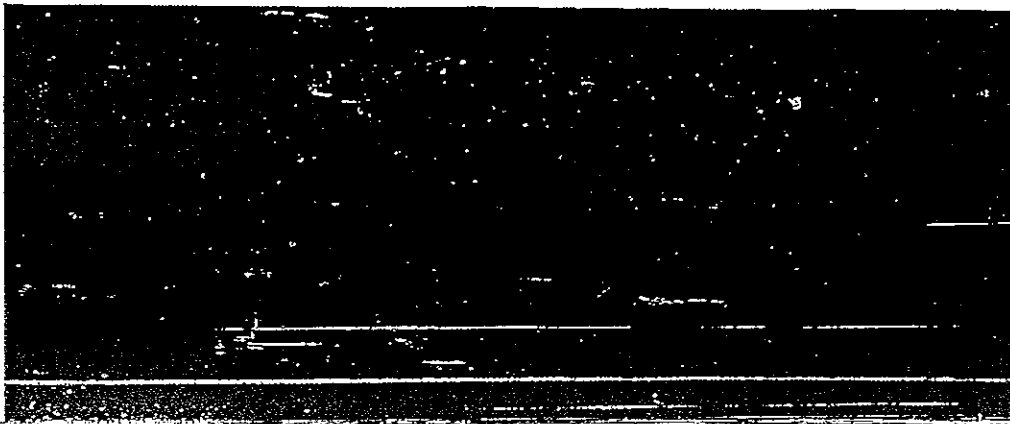
**B. LEASING:** Any Owner of a Residential Unit shall be entitled to rent or lease such Unit if:

(1) There is a written rental or lease agreement specifying that (i) the tenant shall be subject to all provisions of this Declaration, and (2) a failure to comply with any provision of this Declaration shall constitute default under the rental or lease agreement;

(2) The period of the rental or lease is not less than seven (7) days; and

(3) The Owner gives notice of the tenancy to the Association and is otherwise in compliance with the terms of this Declaration.

**C. TEMPORARY BUILDINGS:** No tents, trailers, vans, shacks, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on the Properties; however, the foregoing shall not restrict or prevent the construction and maintenance of temporary sales models and such other temporary facilities as are essential to the development, construction and sale of the housing facilities created, provided that such are in compliance with appropriate governmental requirements applicable thereto.



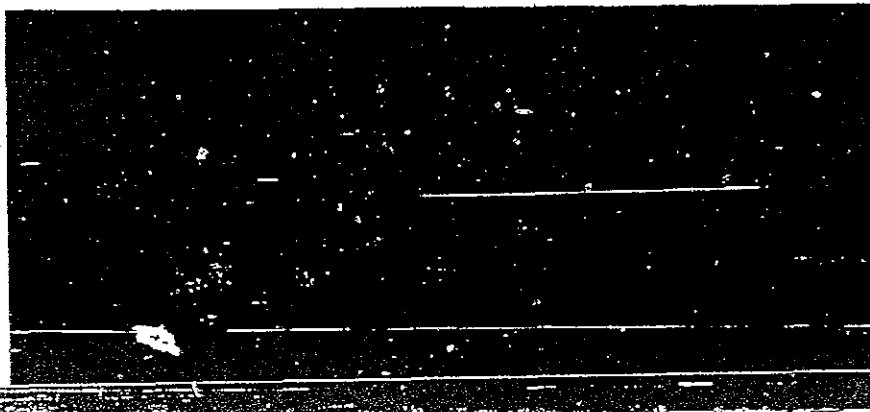
D. TRASH AND GARBAGE: No lumber, metals, bulk materials, refuse or trash shall be kept, stored, or allowed to accumulate on the Properties except building materials during the course of construction of any approved structure. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, containers may be placed in the open on any day that a pick-up is to be made at such place as will be accessible to persons making such pick-up. At all other times, such containers shall be stored so that they cannot be seen from surrounding property. The Architectural Control Committee, in its discretion, may adopt and promulgate reasonable rules and regulations relating to the size, shape, color and type of containers permitted and the manner of storage of the same.

E. BURIAL OF PIPE AND TANKS: No water pipe, gas pipe, sewer pipe, drainage pipe or storage tank shall be installed or maintained on the Properties above the surface of the ground, except hoses and movable pipes used for irrigation purposes. No property shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth. Provided, however, that nothing contained herein shall prohibit or restrict removal of fill or earth materials to construct or create approved drainage structures (including lakes) or landscaped berms.

F. NUISANCE: Nothing shall be done on the Properties which is illegal or which may be or may become an annoyance or nuisance to the neighborhood. In the event of any questions as to what may be or become a nuisance, such questions shall be submitted to the Association for a decision in writing and its decisions shall be final.

G. WEEDS AND UNDERBRUSH: No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon the Properties and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event an Owner shall fail or refuse to keep his Residential Property or Residential Unit free of weeds, underbrush, sight obstruction, refuse piles or other unsightly growths or objects, then the Association may enter upon said property and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass; except, however, that the Owner shall be given ten (10) days prior written notice of such action.

H. VEHICLE PARKING: The Board or a Neighborhood Association/Committee may from time to time promulgate rules which restrict, limit or prohibit the use of any driveway or parking area which may be in front of, adjacent to or part of any



Residential Unit as a parking place for personal passenger vehicles, commercial vehicles, trailers, recreational vehicles, self-propelled motor homes, motorcycles and boats. Such rules, if and when promulgated, shall have the same force and effect as if promulgated and initially made a part of this Declaration. Overnight parking or storage of trucks or commercial vehicles in excess of one-half ton rated capacity is prohibited. No unregistered or inoperable motor vehicle or trailer of any kind may be disassembled, serviced or repaired on the Properties in such a manner as to be visible from any point on adjacent property or the street.

The following initial rules have been adopted by the Board:

- A. Prohibited Vehicle - No "Prohibited Vehicle" shall be parked or stored on any of the Common Properties or Common Areas or stored on any of the Common Properties or Common Area or on any portion of a Lot which is visible from any of the Common Properties or Common Areas or from any road or other Lot within the Property. For purposes of this Section, a "Prohibited Vehicle" is:
- (1) a truck (except a 1/2-ton pick-up truck which has no camper top, bed enclosure or other appendage attached to it), delivery van, service van or bus;
  - (2) a commercial vehicle (i.e., one not designed and used for normal personal/family transportation) and any vehicle bearing lettering, graphics or other commercial insignia, except if such lettering, graphics or insignia is/are completely covered with a magnetic or other type covering of the same color as the vehicle;
  - (3) a recreational vehicle (RV) including a camper, mobile and motor home, all terrain vehicle (ATV or AUC) or dune buggy;
  - (4) a trailer of any type;
  - (5) a boat; or

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- (6) a derelict vehicle, including a vehicle with no current license plate or a vehicle incapable of self propulsion.

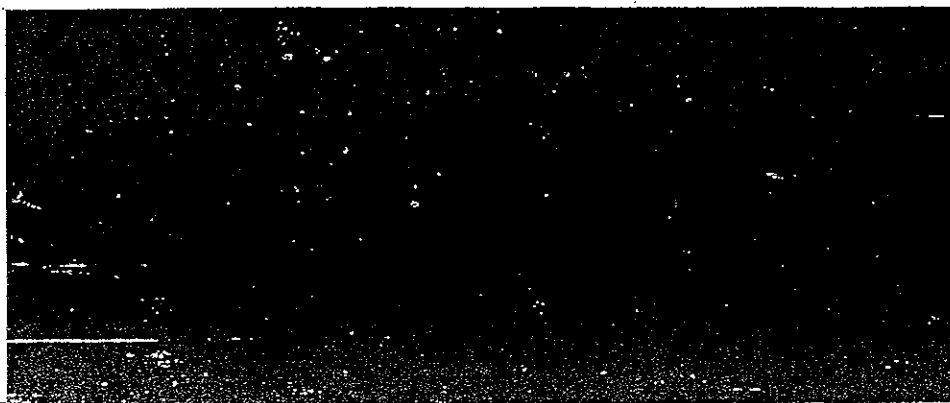
For purposes of this Section A, a "Prohibited Vehicle" shall not be deemed to be (even if generally described above) any commercial or public service vehicle present in the Properties while performing services for or on behalf of owners or residents of Hunter's Creek.

- B. Non-resident/visitor parking. Non-residents and visitors to the Properties shall not be permitted to park within the Properties for longer than six (6) continuous hours in any one day except in driveways or designated parking areas associated with Units owned by the person(s) such visitor or nonresident is visiting.. Non-residents and visitors shall not park overnight on the streets within the Properties. While parking within the Properties, non-residents and visitors shall follow all parking rules and regulations. Exceptions to the provisions of this Section B may be granted by the Board in its sole discretion.

I. CLOTHES DRYING AREA: No portion of any of the Properties shall be used as a drying or hanging area for laundry of any kind unless the area is fully screened by fencing or landscaping from view from adjacent property or streets.

J. SHUTTERS AND AERIALS: Without the express prior written consent of the Architectural Review Committee, no exterior radio, television, dish antenna or other antenna or device for sending or receiving electromagnetic signals may be erected or maintained in Hunter's Creek except that a master antenna system or systems may be constructed and maintained by the Declarant or the Association or their designees. No hurricane or storm shutters shall be installed unless the same be of a type approved by the Association.

K. DRAINAGE: No changes in elevations of property subject to these restrictions shall be made which will cause undue hardship to adjoining property or be inconsistent with the approved draining plans for Hunter's Creek or any part thereof.



L. UNDERGROUND WIRES: No lines or wires for communication or the transmission of electrical current or electromagnetic pulses shall be constructed, placed, or permitted to be placed on Residential Property unless the same shall be underground, or unless specifically permitted in writing by the ARC.

M. ANIMALS: No horses, cattle, swine, goats, poultry, fowl, or any other animals not commonly considered household pets shall be kept on the Properties. Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted on the Properties without the express prior written consent of the Board. All pets shall be kept on a leash when not on the pet owner's lot or unit and no pet shall be allowed to roam unattended. The Association may, from time to time, publish and impose reasonable regulations setting forth the type and number of animals that may be kept on the Properties.

N. BUSINESS: Except where indicated on the Master Plan (as amended from time to time and except as allowed by Article IX, Section 1, Paragraph A, no trade or business will be conducted or carried on upon the Properties or in any building or other structure erected thereon, except that an Owner or occupant residing in a Unit may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Properties; (c) the business activity does not involve persons coming onto the Properties who do not reside in the Properties or door-to-door solicitation of residents of the Properties; and (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.

The terms "business" and "trade," as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Unit shall not be considered a trade or business within the meaning of this section. This section shall not apply

to any activity conducted by the Declarant with respect to its development and sale of the Properties or its use of any Units which it owns within the Properties, including the operation of a timeshare or similar program.

O. MAINTENANCE OF PARKING AREAS, ETC.: All setback areas, yards, walkways, driveways and parking areas and drainage swales shall be maintained and kept in a neat and clean condition, free of refuse and debris.

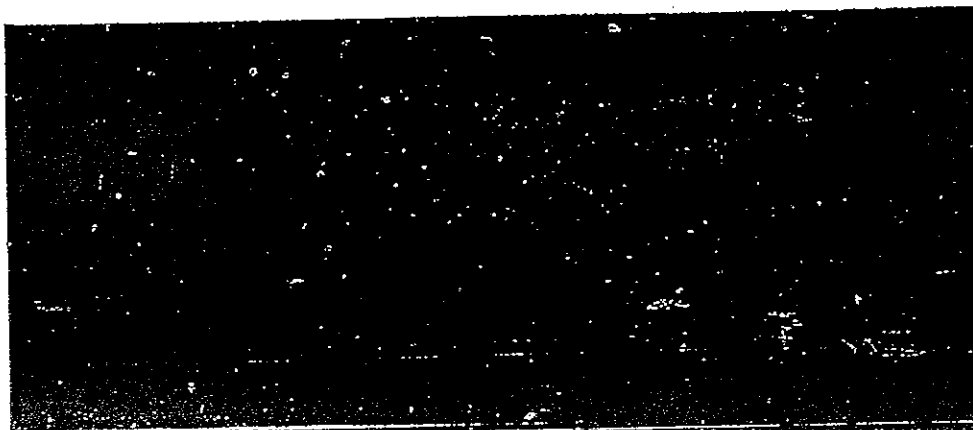
P. MAINTENANCE OF LANDSCAPED AREAS: All landscaped areas (to the paved public right of way) shall be maintained in live, healthy and growing condition, properly watered and trimmed. Any planting of grass, shrubs or trees which become dead or badly damaged shall be replaced with similar, sound, healthy plant materials.

Q. USE AND MAINTENANCE OF WATERBODIES: The use of all lakes and waterbodies existing or created in Hunter's Creek will be in accordance with rules and regulations adopted from time to time by the Association. There will be no construction of any dock or other facility in any lake or waterbody without written approval of the ARC, procured in accordance with standards and requirements set by the ARC from time to time. Maintenance of lakes and waterbodies is the exclusive obligation and function of the Association. No motorboats shall be allowed on any of the internal lakes without the consent of the Association.

R. MAINTENANCE OF LANDSCAPING TO PUBLIC RIGHT OF WAY OR WATER'S EDGE: Any Owner or Neighborhood Association within the Properties that owns or has the maintenance responsibility for property adjoining any public right of way or water body shall maintain the landscaping to the public right of way or water's edge regardless of the property boundaries on the plat.

S. CABLE TELEVISION: The Declarant (or its successor or assigns) shall have the right to install, or enter into contracts for the installation of, a cable television system providing cablevision entertainment to the Residential Units. Any agreement for services may provide that basic services shall be mandatory for all Residential Unit Owners. In connection with the installation, maintenance and operation of such systems the Declarant reserves access, installation and service easements over, across and under Common Property and Residential Property necessary to provide such cable television services to all Owners of Residential Units; provided, however, such easements shall be reasonably located by the Declarant so as to not unreasonably impair the value of use of Residential Property or the Residential Units.

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T. **FENCES:** The composition, location and height of fences and walls must be approved by the ARC prior to installation in accordance with standards and requirements set by the ARC from time to time. The ARC is under no obligation whatsoever to approve any fences.

U. **MAILBOXES:** No mailbox or paperbox or other receptacles of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any Residential Unit unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by the ARC. If and when the United States mail service and the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to the residence, such Owner, upon the request of the ARC, shall replace the boxes and receptacles previously employed for such purposes with wall receptacles attached to the residence.

V. **TREES:** Removal of existing trees and shrubbery from any Lot shall not be permitted (except within the foundation perimeter line for the dwelling) unless landscaping of an equivalent or higher quality is substituted therefor.

W. **AIR CONDITIONERS:** No window airconditioning units shall be permitted. Permanently mounted wall airconditioning units shall not be permitted unless first approved by the ARC.

X. **SIGNS:** No sign of any kind shall be displayed to the public view on any Residential Property or Residential Unit, except those which shall be in compliance with the guidelines established by the ARC. The ARC shall have the right to establish guidelines so as to require a uniform standard for signs in the Properties.

Y. **LIGHTING:** No exterior lighting fixtures shall be installed on any Residential Unit without adequate and proper shielding of fixtures. No lighting fixture shall be installed that may be or become an annoyance or a nuisance to the residents of adjacent Residential Units.

Z. **STORMWATER:** Orange County, Florida, has required Declarant to install a storm water drainage and retention system within the boundaries of the Properties. No structure, fence or landscaping that interferes with the flow or retention of storm water shall be permitted and no refuse shall be placed upon or allowed to remain on any part of any Unit within any easement area for storm water drainage or retention, and the storm water drainage and retention areas, including drainage swales or



retention ponds, shall not be filled or otherwise changed so as to alter or block the flow or the quantity of water. Owners of Units within which any easement for storm water drainage or retention lines are located shall be responsible for the maintenance of such areas to permit the flow and retention of water in accordance with the storm water drainage and retention system plan required and approved by Orange County, Florida. If any Owner shall fail to comply with any part or all of the restrictions contained in this Section, the Association shall notify the Owner in writing, shall have the right to correct such failure to comply herewith, and to assess and collect the cost thereof and shall have a lien upon the Residential Unit upon which the work was performed.

**AA. SWIMMING POOLS AND TENNIS COURTS:** Any swimming pool, tennis court and screening or fencing of either to be constructed on any Residential Unit shall be subject to the approval and requirements of the Architectural Review Committee, which shall include, but which shall not be limited to the following:

- (a) Above-ground swimming pools normally will not be allowed;
- (b) Lighted tennis courts normally will not be allowed;
- (c) Materials, design and construction shall meet standards generally accepted by the industry and shall comply with applicable governmental regulations; and
- (d) The location shall be approved by the ARC.
- (e) All fuel tanks for swimming pools, along with other necessary pool mechanical equipment, shall be shielded from view at ground level by appropriate landscaping or decorative fences.

**BB. TIME SHARES:** No Residential Property or Residential Unit shall be owned or used in multiple or time share ownership requiring registration pursuant to the provisions of the Florida Statutes, as amended from time to time, unless approved in writing by Declarant.

**CC. POLLUTANTS:** No owner shall discharge or allow to be discharged any pollutant, hazardous waste or toxic material, and in the event of such discharge shall be liable for all cleanup cost incurred in connection therewith.

**DD. FURTHER RESTRICTIONS:** These restrictions are intended to be minimum restrictions applying to the Properties. The Declarant or a Residential Property Owner will have the right to



subject property to further restrictions and covenants by way of Declaration of Condominium or Declaration of Protective Covenants and Restrictions. Provided, however, that the ARC must approve such restrictions prior to recording, and such restrictions will be deemed of no force and effect and unenforceable unless the recorded instrument is executed by the chairman of said Committee indicating the required approval.

**EE. NON-WAIVER:** No delay in enforcing these covenants and restrictions as to any breach or violation thereof shall impair, damage or waive the right of the Association to enforce the same, to obtain relief against or recovery for continuation or repetition of such breach or violation or of any similar breach or violation thereof at a later time or times.

**Section 2. Enforcement.** Failure of the Owner to comply with such restrictions, covenants, or rules and regulations shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof, including costs and attorneys' fees incurred in bringing such actions, and if necessary, costs and attorneys' fees for appellate review. The Association shall have the right to suspend voting rights and use of Common Areas and Lakes for any Owner violating these Covenants and Restrictions for a period of time which is the longer of sixty (60) days or the term of continued violation. Both the Association and the Neighborhood Association/Committee (where violation has occurred with respect to a Residential Unit within the jurisdiction of such Neighborhood Association/Committee) shall have the right to enforce the provisions of this Declaration through eviction proceedings or other self help procedures appropriate to the violation.

**Section 3. Fines.** In addition to all other remedies, in the sole discretion of the Board of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, tenants, or employees to comply with any covenant, restriction, rule or regulation, contained herein or promulgated pursuant to these Declarations provided the following procedures are adhered to:

**A. NOTICE:** Association shall notify the Owner of the infraction or infractions and the proposed fine(s) and the proposed date on which such fine(s) shall become final, which date shall not be earlier than the next regularly scheduled Board meeting. Included in the notice shall be date and time of the next Board meeting.

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B. HEARING: The Owner may petition the Board in writing to appear at the next scheduled Board meeting at which time the Owner shall present reasons why the fine(s) should not be imposed. A written decision of the Board shall be submitted to the Owner not later than twenty-one (21) days after the Board's meeting. Failure of the Owner to contest any proposed fine(s) in accordance with these procedures shall constitute a waiver of his rights to further contest such proposed fine(s).

C. FINES: The Board may impose fines against any Unit as follows:

(a) First noncompliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).

(b) Second noncompliance or violation: a fine not in excess of five Hundred Dollars (\$500.00).

(c) Third and subsequent noncompliance, or violation or violations that are of a continuing nature: a fine not in excess of One Thousand Dollars (\$1,000.00) for each week of continued violation or non-compliance.

D. PAYMENT OF FINES: Fines shall be paid not later than thirty (30) days after notice of the imposition or assessment of the fines.

E. COLLECTION OF FINES: Fines shall be treated as a Special Assessment otherwise due to the Association, and as such will be a lien against the Owner's Residential Unit or Residential Property.

F. APPLICATION OF FINES: All monies received from fines shall be allocated as directed by the Board.

G. NONEXCLUSIVE REMEDY: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association or the Neighborhood Association may be otherwise legally entitled; however, any fine paid by the offending Owner shall be deducted from or offset against any damages that the Association or Neighborhood Association may otherwise be entitled to recover by law from such Owner.

## ARTICLE X

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### TURNOVER

Section 1. Time of Turnover. The Turnover of the Association by the Declarant shall occur at the Turnover meeting

described in Section 2 below which meeting shall take place within six (6) months of the occurrence of the following events, whichever occurs earliest:

(a) January 1, 2010.

(b) Upon voluntary conversion to Class A membership by the Declarant.

(c) When 75% of the maximum number of Residential Units allowed for the Properties (as amended and supplemented from time to time) under the Master Plan have certificates of occupancy thereon and have been conveyed to Residential Unit Owners.

Section 2. Procedure of Calling Turnover Meeting. The purpose of the Turnover meeting shall be to elect directors to the Association. No more than sixty (60) days and no less than thirty (30) days prior to the Turnover meeting, the Association shall notify in writing all Class A and Class B members of the date, location, and purpose of the Turnover meeting.

Section 3. Procedure for Meeting. The Turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order.

Section 4. Declarant's Rights. For as long as the Declarant shall own any of the Properties, it shall have the right to appoint one (1) member of the Board, and the limitations described by Article XI, shall remain applicable.

#### ARTICLE XI

##### DECLARANT'S RIGHTS

Notwithstanding any provisions contained in the Declaration to the contrary, so long as construction and initial sale of Residential Units shall continue within Hunter's Creek, Declarant shall have the following rights described in this Article, and the following restrictions described in this Article shall remain in effect:

(a) Declarant may maintain and carry on upon portions of the Common Property such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the construction or sale of such Units, including, but not limited to, business offices, signs, model units, and sales offices, and the Declarant shall have an easement for access to such facilities. The right to maintain





and carry on such facilities and activities shall include specifically the right to use Units owned by the Declarant and any clubhouse or community center which may be owned by the Association, as models, sales offices, and for lodging and entertainment, respectively, of sales prospects and other business invitees.

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

(c) all sales, promotional, and advertising materials, and all forms for deeds, contracts for sale and other closing documents for the subdivision and sale of property in the Properties by any Residential Property Owner shall be subject to the prior approval of Declarant, which approval shall not be unreasonably withheld. Declarant shall deliver notice to any Residential Property Owner of Declarant's approval or disapproval of all such materials and documents within thirty (30) days of receipt of such materials and documents, and, if disapproved, set forth the specific changes requested. If Declarant fails to do so within such thirty (30) day period, Declarant shall be deemed to have waived any objections to such material as and documents and to have approved the foregoing. Upon disapproval, the foregoing procedure shall be repeated until approval is obtained or deemed to be obtained.

(d) the Board or the Association shall have no authority to, and shall not, undertake any action which shall:

(1) decrease the level of maintenance services of the Association performed by the initial Board as specified in the Articles of Incorporation of the Association;

(2) make any Special or Neighborhood Assessment against or impose any fine upon the Declarant's property within Hunter's Creek or upon the Declarant;

(3) change the membership of the ARC or diminish its powers as stated herein;

(4) alter or amend any Declaration, any subsequent amendment thereto, the Articles or By-laws of the Association;



(5) modify, amend or alter the Master Plan;

(6) terminate or cancel any contracts of the Association entered into while the initial Board was in office except that the Association may terminate any contract or lease, including any contract providing for the services of Declarant entered into by the Association while Declarant controls the Association, without cause or without penalty or the payment of a termination fee at any time after Turnover of the Association from Declarant upon not more than ninety (90) days notice to the other party, and provided further, any agreement for professional management of the Association or any agreement providing for services of the Declarant shall be for a term not to exceed one (1) year without the consent of fifty-one percent (51%) of each class of Members; provided, however, that in no event shall such an agreement exceed a term of three (3) years. Any such agreement shall provide that the agreement may be terminated by either party without cause or without payment of a termination fee upon not more than ninety (90) days written notice.

(7) terminate or waive any rights of the Association under this Declaration;

(8) convey, lease, mortgage, alienate or pledge any easements or Common Property of the Association;

(9) accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Association;

(10) terminate or cancel any easements granted hereunder or by the Association;

(11) terminate or impair in any fashion any easements, powers or rights of the Declarant hereunder;

(12) restrict the Declarants' right of use, access and enjoyment of any of the Properties, or

(13) cause the Association to default on any obligation of it under any contract or this Declaration, unless the Declarant consents in writing to the prohibited action. The Declarant's consent shall be exercised by its appointee on the Board or other person designated to so act by the Declarant.

Any or all of the special rights and obligations of the Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor



enlarge a right of the Declarant beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the public records of Orange County, Florida.

This Article may not be amended without the express written consent of the Declarant; provided, however, the rights contained in this Article shall terminate upon the earlier of (a) December 26, 2005, or (b) the recording by Declarant of a written statement that all sales activity in Hunter's Creek has ceased.

#### ARTICLE XII

##### MORTGAGE PROVISIONS

The following provisions are for the benefit of holders of first Mortgages on Residential Units in the Properties. The provisions of this Article apply to both this Declaration and to the By-Laws, notwithstanding any other provisions contained therein.

Section 1. Notices of Action. An institutional holder, insurer, or guarantor of a first Mortgage who provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Residential Unit number, thereby becoming an "Eligible Holder"), will be entitled to timely written notice of:

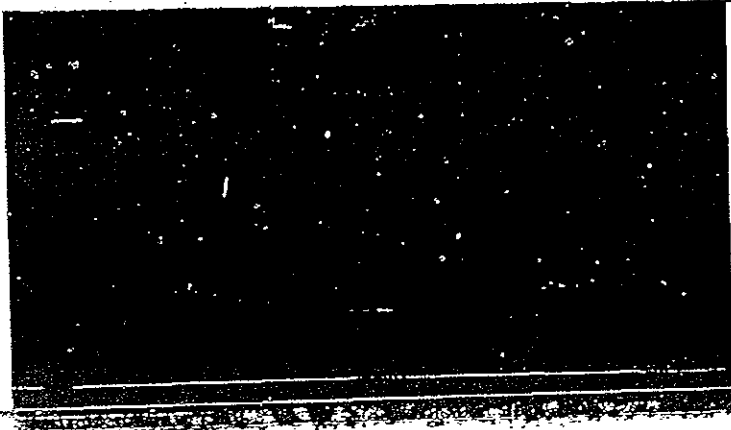
(a) any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Residential Unit on which there is a first Mortgage held, insured, or guaranteed by such Eligible Holder;

(b) any delinquency in the payment of assessments or charges owed by an Owner of a Residential Unit subject to the Mortgage of such Eligible Holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any Eligible Holder, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Residential Unit of any obligation under the Declaration or By-Laws of the Association which is not cured within sixty (60) days;

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

(d) any proposed action which would require the consent of a specified percentage of Eligible Holders.

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Section 2. Voting Rights of Mortgagees. For purposes of this Section, an Eligible Holder of a Mortgage shall be entitled to one (1) vote for each first Mortgage owned.

A. Unless at least two-thirds (2/3) of the first Mortgagees or Voting Members representing at least two-thirds (2/3) of the total Association Members (other than Declarant) consent, the Association shall not:

(a) by act or omission abandon, partition, subdivide, encumber, sell, or transfer all or any portion of the real property comprising the Common Property which the Association owns, directly or indirectly (The granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Property shall not be deemed a transfer within the meaning of this subsection.);

(b) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner (A decision, including contracts, by the Board or provisions of any declaration subsequently recorded on any portion of the Properties regarding assessments for Neighborhoods or other similar areas shall not be subject to this provision where such decision or subsequent declaration is otherwise authorized by this Declaration.);

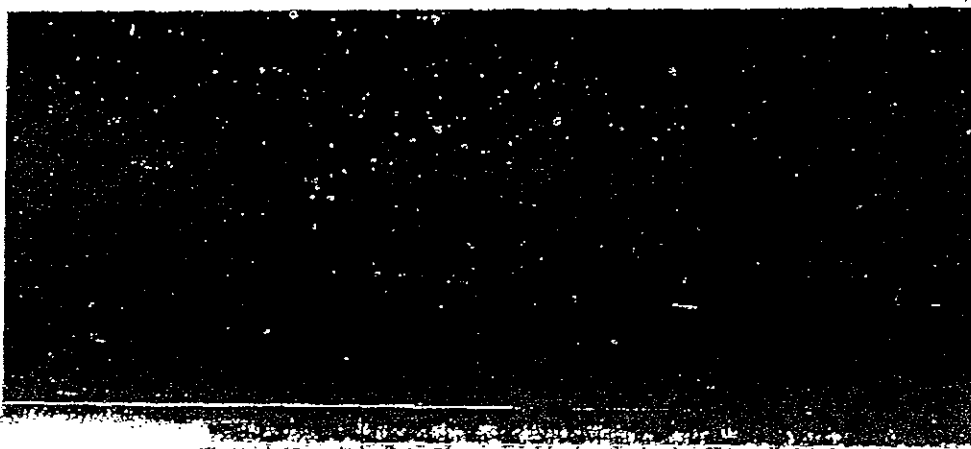
(c) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Residential Units and of the Common Property (The issuance and amendment of architectural standards, procedures, rules and regulations, or use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this provision.);

(d) fail to maintain insurance, as required by this Declaration; or

(e) use hazard insurance proceeds for any Common Property losses for other than the repair, replacement, or reconstruction of such property.

Any election to terminate the legal status of Hunter's Creek as a Planned Unit Development shall require:

(i) The approval of at least fifty-one percent (51%) of the Eligible Holders if the election to terminate the legal status is the result of substantial destruction or a substantial taking in condemnation of the Properties; or



(ii) The approval of at least sixty-seven percent (67%) of the total voting members of the Association and sixty-seven percent (67%) of the Eligible Holders.

B. In the event a portion of the Properties is either condemned or destroyed or damaged by a hazard that is insured against, restoration or repair shall be performed substantially in accordance with the provisions of the Declaration and the original plans and specifications for the project unless fifty-one percent (51%) of the Eligible Holders approve the taking of other action by the Association.

C. The vote or written consent of sixty-seven percent (67%) of the total Voting Members of the Association and fifty-one percent (51%) of the Eligible Holders shall be required to assume self-management of the Association if professional management of the Association has been required by an Eligible Holder at any time.

Section 3. Voluntary Payments by Mortgagees. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Property and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Association policy, and first Mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

Section 4. No Priority. No provision of this Declaration or the By-Laws gives or shall be construed as giving any Owner or other party priority over any rights of the first Mortgagee of any Residential Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Property.

Section 5. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner's Residential Unit.

Section 6. Amendment by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Article or make any such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

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Section 7. Applicability of this Article. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, the By-Laws, or Florida corporate law for any of the acts set out in this Article.

Section 8. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request.

#### ARTICLE XIII

##### INSURANCE AND CASUALTY LOSSES

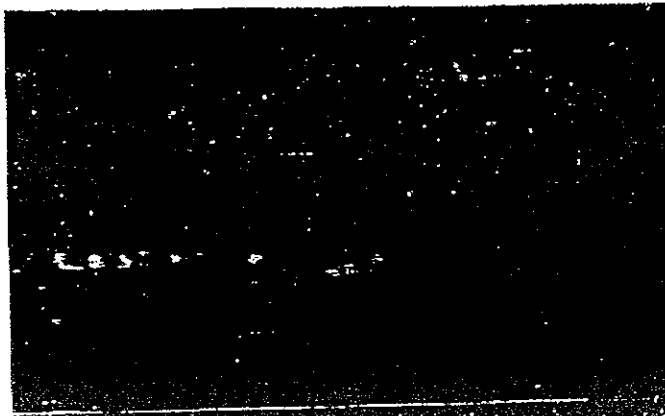
Section 1. Insurance. The Association's Board or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk casualty insurance, if reasonably available, for all insurable improvements on the Common Area. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

In addition to casualty insurance on the Common Area, the Association may, upon request of a Neighborhood, but shall not under any circumstances be obligated to, obtain and continue in effect adequate blanket all-risk casualty insurance, if reasonable available, and if not reasonably available, then at a minimum, fire and extended coverage, in such form as the Board deems appropriate for one hundred (100%) percent of the replacement cost of all structures located on Units within the Neighborhood and/or common property of the Neighborhood Association, and charge the costs thereof to the Owners of Units within the benefitted Neighborhood as a Neighborhood Assessment.

The Association shall have no insurance responsibility for any part of Commercial Property.

Insurance obtained on the properties within any Neighborhood, whether obtained by such Neighborhood or the Association, shall at a minimum comply with the applicable provisions of this Section 1, including the provisions of this Article applicable to policy provisions, loss adjustment, and all other subjects to which this Article applies with regard to insurance on the Common

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Area. All such insurance shall be for the full replacement cost. All such policies shall provide for a certificate of insurance to be furnished to each Member insured, to the Association, and to the Neighborhood Association, if any.

To the extent available on commercially reasonable terms and conditions, the Board may also obtain a public liability policy covering the Common Area, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability shall have at least a One Million Dollar (\$1,000,000.00) limit for bodily injury, personal injury, and property damage from a single occurrence, and, if reasonably available, a Five Million Dollar (\$5,000,000.00) umbrella liability policy.

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

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

(a) All policies shall be written with a company licensed to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All policies on the Common Area shall be for the benefit of the Association, its Members, and Mortgagees providing construction financing on the Common Area; all policies secured at the request of a Neighborhood shall be for the benefit of the Neighborhood Association, if any, the Owners of Units within the Neighborhood and their Mortgagees, as their interests may appear.

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

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

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

(f) The Association's Board shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

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

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

(iii) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewal on account of any one or more individual Owners;

(iv) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewal on account of the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or Mortgagee;

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

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

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

Section 2. Individual Insurance. By virtue of taking title to a Unit which is subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk casualty insurance on the Unit(s) and structures constructed thereon meeting the same requirements as set forth in Section 1 of this Article XIII for insurance on the Common Area, unless the Association at the request of the Neighborhood Committee or the Neighborhood Association for the Neighborhood in which the Unit is located carries such insurance (which they are not obligated to do hereunder). Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of structures comprising his Unit, the Owner shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with this Declaration. The Owner shall pay any costs of repair or reconstruction which is not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or to reconstruct, in which case the Owner shall clear the Unit of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Owner shall continue to maintain the Unit in a neat and attractive condition consistent with the Community-Wide Standard.

A Neighborhood Association may impose more stringent requirements regarding the standards for rebuilding or reconstructing structures on the Units subject to its jurisdiction and the standard for returning the Units to their natural state in the event the structures are not rebuild or reconstructed.

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Section 3. Damage and Destruction.

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

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

C. In the event that it should be determined in the manner described above that the damage or destruction to the Common Area or to the common property of any Neighborhood shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Properties shall be restored to their natural state and maintained by the Association, or the Neighborhood Association, as applicable, in a neat and attractive condition consistent with the Community-Wide Standard.

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

Section 5. Repair and Reconstruction. If the damage or destruction to the Common Area or to the common property of a Neighborhood Association for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board shall, without the necessity of a vote of the Voting Members, levy a Special Assessment against all Owners on the same basis as provided for Annual Assessments, provided, if the damage or destruction involves the common property of a Neighborhood, only the Owners of Units in the affected Neighborhood shall be subject to assessment therefor. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

#### ARTICLE XIV

##### NO PARTITION

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

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## ARTICLE XV

### CONDEMNATION

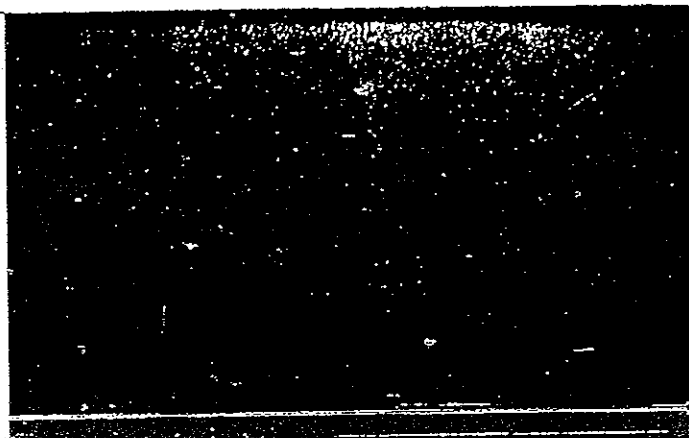
Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of Voting Members representing at least two-thirds (2/3) of the total Association vote and the Declarant, as long as the Declarant owns any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

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking, the Declarant, so long as the Declarant owns any property which may become subject to this Declaration, and Voting Members representing at least seventy-five percent (75%) of the total vote of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board. If such improvements are to be repaired or restored, the above provisions in Article XIII hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

## ARTICLE XVI

### GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for a period of thirty (30) years from the date this Declaration is recorded. Upon the expiration of said thirty (30) year period, this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this

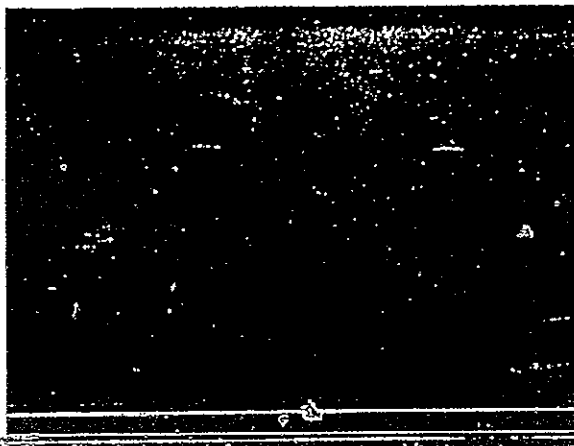


Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period: provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, Voting Members representing three-fourths (3/4) of the votes of the Association vote in favor of terminating this Declaration at the end of its then current term.

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

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

Section 2. Amendments by Members. This Declaration may be amended at any time by the affirmative vote or written consent, or any combination thereof, of Voting Members representing three-fourths (3/4) of the total votes of the Association, including three-fourths (3/4) of the total votes held by Members other than the Declarant; provided, however, that if the affirmative vote required for approval of action under the specific provision to be amended is a higher or lower percentage, then such higher or lower percentage shall be required to approve amendment of that provision. Notice shall be given at least sixty (60) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to this Declaration is approved by the Members as set forth above, the President and

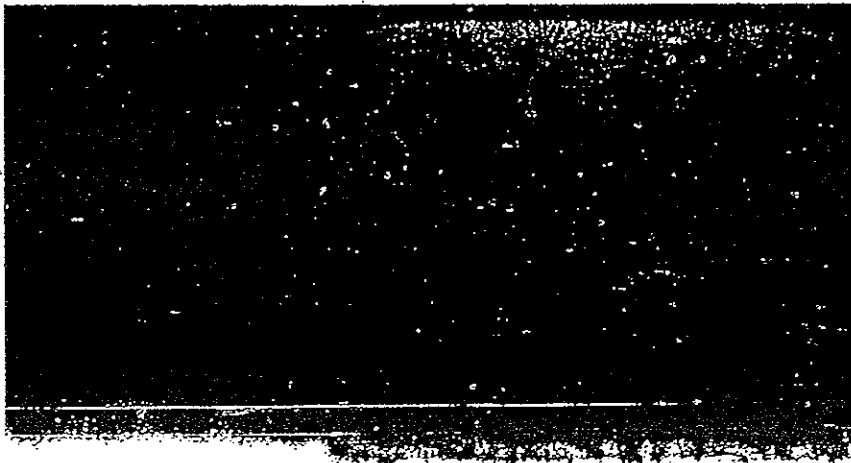


Secretary of the Association shall execute an Amendment to this Declaration which shall set forth the amendment, the effective date of the amendment, the date of the meeting of the Association at which such amendment was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment, and the total number of votes cast against the amendment. Such amendment shall be recorded in the Public Records of Orange County, Florida.

Notwithstanding anything above contained to the contrary, no amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege. No amendment may impair the validity or priority of the lien of any Mortgage held by a Mortgagee or impair the rights granted to Mortgagees herein without the prior written consent of such Mortgagees.

Section 3. Amendments by Declarant. Until such time as the Turnover Meeting described in Article X occurs, the Declarant (with respect to portions of the Properties owned by Declarant) specifically reserves for itself, its successors and assigns, and to the Association, the absolute and unconditional right to alter, modify, change, revoke, rescind, or cancel any or all of Declaration or the restrictive covenants contained in this Declaration or hereinafter included in any subsequent Declaration. Further, Declarant shall have the right, without the necessity of joinder by Owners or any other persons or entities, to make modifications to this Declaration that are non-substantial in nature and do not materially or adversely affect the interests of Owners or other affected parties. No amendment required by any state agency will be deemed to materially or adversely affect Owners or other affected parties.

Section 4. Assignment of Rights and Duties. Any and all of the rights, powers and reservations of the Association and Declarant may be assigned to any person, corporation or association (including the Neighborhood Associations/Committees) which will assume the duties of the Association or Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties, he or it shall to the extent of such assignment have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Association or the Declarant; provided, however, the assignment of the duties of the Declarant or the Association under the Master Developer's Agreement, as set forth in Section 10 of this Article, shall not relieve Declarant



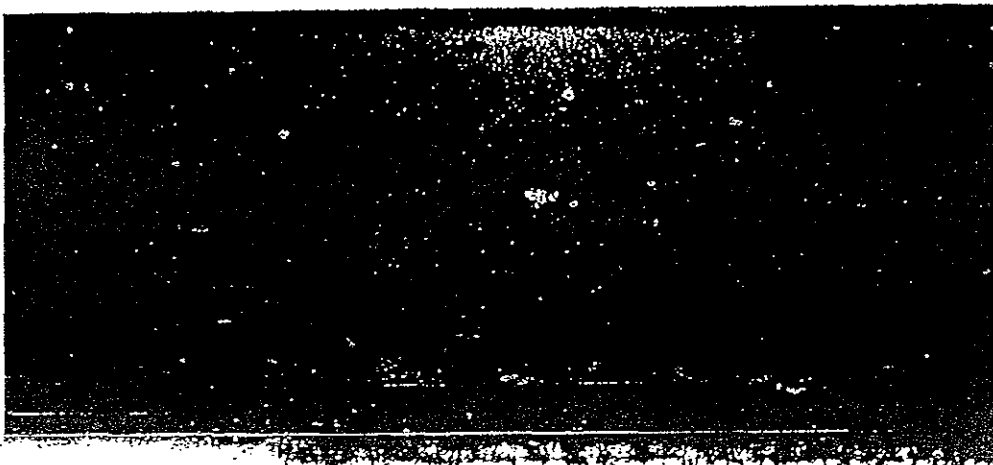
or the Association, as the case may be, from its responsibilities under said Master Developer's Agreement. Further, the Association or the Declarant may from time to time delegate any and all of its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate.

Section 5. FHA/VA Approval. As long as there is a Class C membership, and so long as the Declarant wishes to maintain its FHA/VA approved status, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions. Furthermore, to the extent and if required as a condition of obtaining approval by FHA/VA, that Declarant must make modifications to this Declaration, then Declarant shall have the right to so modify this Declaration without the necessity of joinder of any Owner or any other party who may be affected.

Section 6. Density Transfers. If an Owner of Residential Property shall develop such property so that the number of Residential Units contained therein is less than the allowable number of Residential Units allocated by the Master Plan to that particular Residential Property, the excess allowable Residential Units not used by the Owner (with respect to that Residential Property) shall inure to the benefit of Declarant's remaining properties.

Section 7. Special Exceptions and Variations. Unless the written consent of the Association is first obtained, no Owner shall file a request for zoning variations, special exceptions or zoning changes affecting or relating to land within the Properties.

Section 8. Municipal Service Taxing Units. In order to perform the services contemplated by this Declaration of Covenants and Restrictions, the Association or Declarant, in conjunction with Orange County, Florida, may seek the formation of special purpose municipal service taxing units ("MSTUs"). The MSTUs will have responsibilities defined in their enabling resolutions which may include, but are not limited to, maintaining roadway informational signs, traffic control signs, benches, trash receptacles and other street furniture, keeping all public roadways and roadside pedestrian easements clean of windblown trash and debris, mowing, payment of electrical charges, maintenance of drainage canals, ponds and structures, maintenance of designated landscape areas, payment of energy charges for street and pedestrian lighting, and other services benefiting the Properties. In the event such MSTUs are formed,



the Properties will be subject to assessment for the cost of services performed within the MSTU and personnel working for or under contract with Orange County shall have the right to enter upon lands within the Properties to affect the services contemplated. Each Owner by acquiring lands with the Properties agrees to pay each and every MSTU assessment imposed upon the Owner's land in a timely manner, failing which such assessments and special charges shall be a lien upon those lands. The Association retains the right to contract with Orange County to provide the services funded by the MSTU's.

Section 9. Surface Water Management System. The Declarant has caused or will cause to be constructed within the geographic area shown by the Master Plan drainage canals, lakes and drainage retention/detention ponds. These drainage structures are part of the overall drainage plan for Hunter's Creek. The Association shall have unobstructed ingress to and egress from all retention/detention ponds and lakes at all reasonable times to maintain said ponds and lakes in a manner consistent with its responsibilities as provided in Section 3, Paragraph A of Article IV and any rules and regulations promulgated by the Association under authority thereof. No Neighborhood Association/Committee, Owner nor the Declarant shall cause or permit any interference with such access and maintenance. Should any Neighborhood Association/Committee Property or the Declarant fail to sufficiently maintain any portion of the Surface Water Management System within its boundaries (or any portion of a surface water management system which connects with the Surface Water Management System), the Association shall have the authority to maintain such portion and the cost of such maintenance shall be assessed against and become a debt of the Neighborhood Association/Committee Property and shall become immediately due and payable as provided for other assessments of the Association. Consequently, no Owner shall utilize, in any way, any of the Hunter's Creek drainage facilities or incorporate such facilities in the Owner's development plans, without the express prior written consent of the Declarant and the Association. Further, where an Owner of Residential Property is contiguous to any of the drainage facilities of Hunter's Creek, the Owner shall prepare its site plan so that the utilization of its property will not adversely affect the drainage facilities and structures and so as to be aesthetically compatible with such drainage facilities and structures.

Section 10. Master Developer's Agreement. Declarant and Orange County have entered or will enter into a Master Developer's Agreement affecting the Property under which the Declarant agrees to maintain certain private drainage systems (as therein defined) and the retention-detention ponds on the



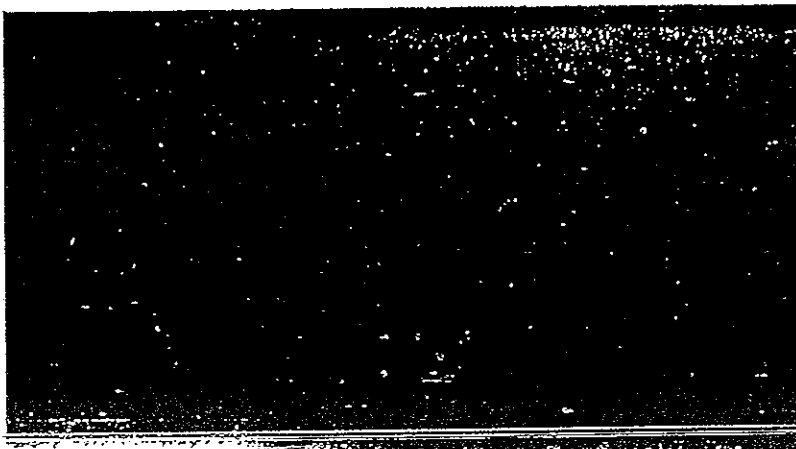


Property, collectively referred to therein as the "Improvements," in conformance with the Orange County Subdivision Regulations, the "Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways" published by the Florida Department of Transportation, and in such a manner as to prevent any adverse impact or effect upon other properties, including road systems and drainage systems external to the Property. As a part of its obligation to maintain the Common Areas, the Association shall assume and undertake the maintenance obligations of Declarant under the Master Developer's Agreement. Further, the Association recognizes Orange County as a third-party beneficiary of the maintenance obligations herein assumed by the Association and agrees to indemnify and hold Orange County harmless from all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the appellate court level), resulting from or relating to the use or maintenance of the Improvements. Orange County shall have the legal right to enforce said maintenance and indemnification obligations against the Association in a court of competent jurisdiction. Any provision of this Section 10 which is for the benefit of Orange County may not be amended without the approval of Orange County.

Section 11. Reclaimed Water. If the Owner of Residential Property shall have provided to the Residential Unit or Units therein an irrigation system capable of using reclaimed water for irrigation purposes, and reclaimed water shall become available, then in such events, the Association may: (i) require the Owner of each such Residential Unit to use the reclaimed water for irrigation purposes and (ii) charge a reasonable uniformly applied fee for the use of such reclaimed water. Costs of connection to the Reclaimed Water Source shall be paid by the Declarant if the Declarant has requested such connection.

Section 12. Enforcement. Enforcement of these covenants, conditions and restrictions shall be by any proceeding at law or in equity and may be instituted by the Declarant, its successors or assigns, the Association, its successors or assigns, or any Owner against any person or persons violating or attempting to violate or circumvent any covenant, condition or restriction, either to restrain violation or to recover damages, and against the land and to enforce any lien created by these covenants; and failure by the Association or any Owner or the Declarant to enforce any covenant, condition or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same thereafter. Further, the Association shall have the right of self help to cure any violations that remain uncured after any required notice is given.

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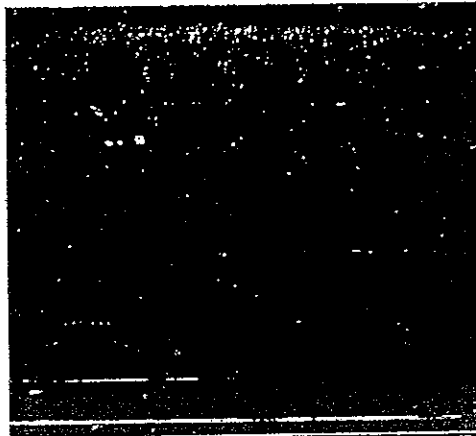
Section 13. Severability. Should any covenant, condition or restriction herein contained, or any Article, Section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 14. Interpretation. The Board shall have the right except as limited by any other provisions of this Declaration or the By-Laws to determine all questions arising in connection with this Declaration and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of this Declaration shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements.

Section 15. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association as approved by the Board in the manner provided for in the By-Laws of the Association, unless the terms of this instrument provide otherwise.

Section 16. Termination of Declaration. Should the Members of the Association vote not to renew and extend this Declaration as provided for herein, all Common Property owned by the Association at such time shall be transferred to another association or appropriate public agency having similar purposes. If no other association or agency will accept such property then it will be conveyed to a Trustee appointed by the Circuit Court of Orange County, Florida, which Trustee shall sell the Common Property free and clear of the limitations imposed hereby upon terms established by the Circuit Court of Orange County, Florida. That portion of the Open Space or Common Property consisting of the Surface Water Management System cannot be altered, changed or sold separate from the lands it serves. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on the Common Property, then for the payment of any obligations incurred by the Trustee in the operation, maintenance, repair and upkeep of the Common Property. The excess of proceeds, if any, from Common Property shall be distributed among Owners in a proportion which is equal to the proportionate share of such Owners in Common Expenses.

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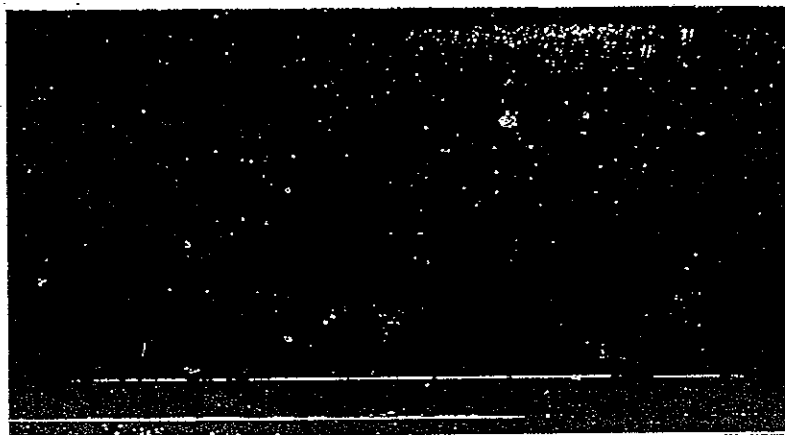


Section 17. Execution of Documents. The Master Plan for the development of the Properties may require from time to time the execution of certain documents required by governmental authorities. To the extent that said documents require the joinder of Owners, the Declarant by its duly authorized officers may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint the Declarant, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section shall recite that it is made pursuant to this Section.

Section 18. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee member shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officer and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to other on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 19. Commercial Property. The Owners of Commercial Property shall not be Members of the Association and shall not be entitled to vote in the Association. Owners of Commercial Property shall be obligated to share in certain costs associated with the maintenance, repair, replacement and insuring of portions of the Lakes, Open Space, Surface Water Management Systems and Common Property, but only to the extent provided in Article VI, Section 7 hereof and as may be set forth in the

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specific covenants and restrictions applicable to Commercial Property. Owners of and the Commercial Property shall not be subject to the restrictions contained in this Declaration.

Section 20. Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will perform no act nor undertake any activity which will violate its non-profit status under applicable state or federal law.

Section 21. Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 22. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Properties.

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

WITNESSES:

AMERICAN NEWLAND ASSOCIATES, a  
California general partnership

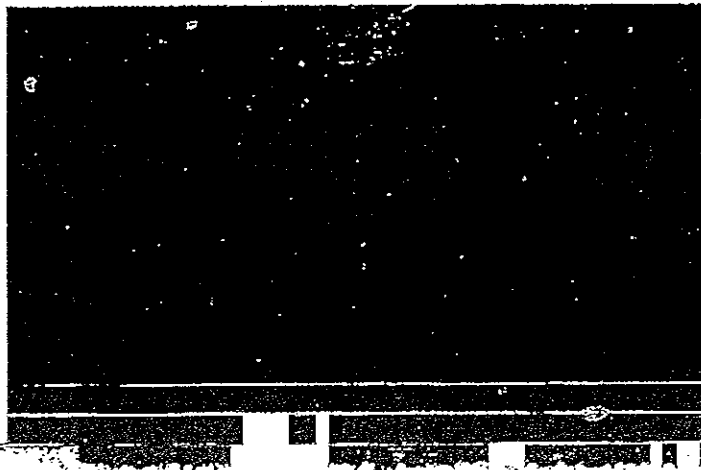
By: The Newland Group, Inc.,  
a California corporation,  
one of two General Partners

By: M. B. McAfee  
M. B. McAfee, Senior Vice  
President

And By: Donna L. Montez

Donna L. Montez  
(Corporate Seal)

VP & SECRETARY  
(Title)

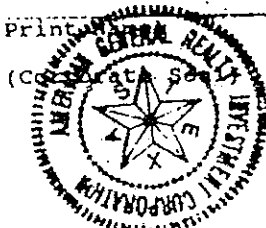


And By: American General Realty  
Investment Corporation,  
General Partner

By: \_\_\_\_\_

(Print)

(Title)



STATE OF FLORIDA

COUNTY OF ORANGE

I HEREBY CERTIFY that on this day personally appeared before me, M. B. McAfee, the Senior Vice President of The Newland Group, Inc., a California corporation, to me well known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same on behalf of the corporation as General Partner of American Newland Associates.

WITNESS my hand and official seal at Orlando, County of Orange, State of Florida, this 24 day of October, 1989.



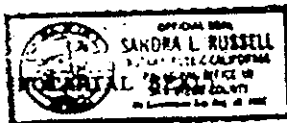
Notary Public, State of Florida  
My commission expires: \_\_\_\_\_

NOTED THE PUBLIC RELY & ASSOCIATES

STATE OF California  
COUNTY OF San Diego

On October 27, 1989 before me, the undersigned, a Notary Public in and for said State, personally appeared Alvin A. Newland, personally known to me to be the person who executed the within instrument as Vice President & Sec., on behalf of The Newland Group, Inc., the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

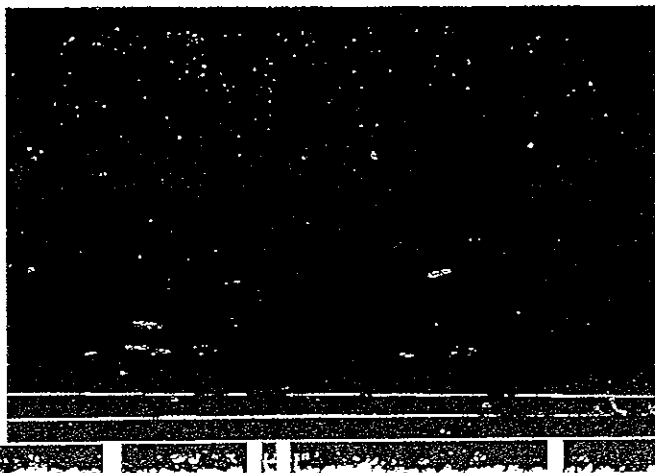
WITNESS my hand and official seal.



Notary Public  
My commission expires: \_\_\_\_\_

68

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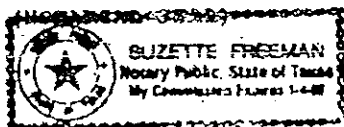


STATE OF Texas  
COUNTY OF Harris

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day  
of October, 1975 by W. B. [unclear] as [unclear] of  
American General Investment Corporation, a Texas corporation, on  
behalf of the corporation as General Partner of American Newland  
Associates, a California Partnership.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]  
Notary Public  
My commission expires:



OR4131PG1762



EXHIBIT "A"

ALL OF THE FOLLOWING PROPERTY LOCATED IN ORANGE COUNTY, FLORIDA:

All of Hunter's Creek Tract 160, according to the plat thereof as recorded in Plat Book 16, Pages 100, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 145, Phase I and Tract 191 according to the plat thereof as recorded in Plat Book 17, Pages 19, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 145, Phase II according to the plat thereof as recorded in Plat Book 17, Pages 21, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 145, Phase III according to the plat thereof as recorded in Plat Book 17, Pages 40, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 150, Phase I according to the plat thereof as recorded in Plat Book 17, Pages 141, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 140, Phase I according to the plat thereof as recorded in Plat Book 20, Page 89, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 150, Phase II according to the plat thereof as recorded in Plat Book 18, Pages 67, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 135, Phase II according to the plat thereof as recorded in Plat Book 20, Pages 77, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 135, Phase I according to the plat thereof as recorded in Plat Book 18, Pages 92, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 150, Phase III according to the plat thereof as recorded in Plat Book 18, Pages 70, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 145, Phase IV according to the plat thereof as recorded in Plat Book 19, Pages 93, et seq., Public Records of Orange County, Florida.

OR4131PG1763



All of Hunter's Creek Tract 130, Phase I according to the plat thereof as recorded in Plat Book 20, Page 72, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 135, Phase V according to the plat thereof as recorded in Plat Book 20, Page 100, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 240, Phase I according to the plat thereof as recorded in Plat Book 20, Page 117, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 240, Phase II according to the plat thereof as recorded in Plat Book 20, Page 119, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 240, Phase III according to the plat thereof as recorded in Plat Book 20, Page 121, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 130, Phase II according to the plat thereof as recorded in Plat Book 21, Page 18, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 140, Phase II according to the plat thereof as recorded in Plat Book 22, Page 31, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 140, Phase III according to the plat thereof as recorded in Plat Book 22, Page 33, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 135, Phase III according to the plat thereof as recorded in Plat Book 22, Page 52 Public Records of Orange County, Florida.

All of Hunter's Creek Tract 135, Phase IV according to the plat thereof as recorded in Plat Book 22, Page 53, Public Records of Orange County, Florida.

All of Hunter's Creek Tract 155, according to the plat thereof as recorded in Plat Book 22, Page 105, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 235A, Phase I according to the plat thereof as recorded in Plat Book 22, Page 56, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 235A, Phase II according to the plat thereof as recorded in Plat Book 22, Page 59, et seq., Public Records of Orange County, Florida.

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All of Hunter's Creek Tract 235B, Phase I according to the plat thereof as recorded in Plat Book 24, Page 55, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 235B, Phase II according to the plat thereof as recorded in Plat Book 24, Page 57, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 235B, Phase III according to the plat thereof as recorded in Plat Book 24, Page 59, et seq., Public Records of Orange County, Florida.

All of Hunter's Creek Tract 235B, Phase IV according to the plat thereof as recorded in Plat Book 24, Page 61, et seq., Public Records of Orange County, Florida.

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RECORDED & INDEXED  
Marilyn T. [illegible]  
County Clerk, Orange Co., FL

Page 3 of 3



SECOND AMENDED AND RESTATED  
DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS  
OF  
HUNTER'S CREEK



*The good life in Orlando...and more!*

Prepared by:  
HYATT & STUBBLEFIELD, P.C.  
Attorneys and Counselors  
1200 Peachtree Center South Tower  
225 Peachtree Street, N.E.  
Atlanta, Georgia 30303

Upon recording, please return to:  
Gloria Lockridge, Esq.  
Akerman, Senterfitt & Eidson, P.A.  
P.O. Box 231  
Orlando, Florida 32802-0231

## TABLE OF CONTENTS

### PART ONE: INTRODUCTION TO THE COMMUNITY

1

*Westbrook Hunter's Creek, L.P., as the developer of Hunter's Creek, has established this Declaration to provide a governance structure and a flexible system of standards and procedures for the overall development, administration, maintenance and preservation of Hunter's Creek as a master planned community.*

Article I Creation of the Community .....	1
1.1. Purpose and Intent .....	1
1.2. Binding Effect. ....	1
1.3. Governing Documents.....	2
1.4. Amendment of 1989 Declararation .....	2
Article II Concepts and Definitions.....	3
2.1. Architectural Guidelines. ....	3
2.2. Area of Common Responsibility.....	3
2.3. Association.....	3
2.4. Base Assessment. ....	3
2.5. Board of Directors; Board. ....	3
2.6. Builder.....	3
2.7. By-Laws. ....	3
2.8. Class "C" Control Period. ....	3
2.9. Common Area. ....	3
2.10. Common Expenses.....	4
2.11. Community-Wide Standard.....	4
2.12. Covenant to Share Costs .....	4
2.13. Declarant. ....	4
2.14. Declaration .....	4
2.15. Exclusive Common Area. ....	4
2.16. Governing Documents.....	4
2.17. Master Plan.....	4
2.18. Member. ....	5
2.19. Mortgage. ....	5
2.20. Neighborhood.....	5
2.21. Neighborhood Assessments. ....	5
2.22. Neighborhood Association.....	5
2.23. Neighborhood Expenses.....	5
2.24. Neighborhood Representative. ....	5
2.25. Owner.....	6
2.26. Person.....	6
2.27. Private Amenities .....	6

2.28. Properties.....	6
2.29. Official Records.....	6
2.30. Rental Property.....	6
2.31. Rules and Regulations.....	6
2.32. Special Assessment.....	6
2.33. Specific Assessment.....	6
2.34. Supplemental Declaration.....	7
2.35. Surface Water Management System.....	7
2.36. Unit.....	7
2.37. Use Restrictions.....	7

**PART TWO: CREATION AND MAINTENANCE OF COMMUNITY STANDARDS 7**

*The standards for use and conduct, maintenance and architectre within Hunter’s Creek are what give the community its identity and make it a place that people want to call “home.” Yet those standards must be more than a list of static restrictions on the members within the community. This Declaration establishes procedures for enactment of Use Restrictions as a dynamic process which allows the community standards to evolve as the community changes and grows and as technology and public perception change.*

<b>Article III Use and Conduct.....</b>	<b>7</b>
3.1. Framework for Regulation.....	7
3.2. Authority to Enact Use Restrictions.....	8
3.3. Owners' Acknowledgment and Notice to Purchasers.....	8
3.4. Protection of Owners and Others.....	9
<b>Article IV Architecture and Landscaping .....</b>	<b>10</b>
4.1. General.....	10
4.2. Architectural Review.....	11
4.3. Guidelines and Procedures.....	12
4.4. No Waiver of Future Approvals.....	14
4.5. Variances.....	14
4.6. Limitation of Liability.....	14
4.7. Certificate of Compliance.....	14
<b>Article V Maintenance and Repair .....</b>	<b>15</b>
5.1. Maintenance of Units and Rental Property.....	15
5.2. Maintenance of Neighborhood Property.....	15
5.3. Responsibility for Repair and Replacement.....	16

*The success of the community is dependent upon the support and participation of every owner in its governance and administration. The Declaration establishes Hunter's Creek Community Association, Inc. as the mechanism by which each owner is able to provide that support and participation. While many powers and responsibilities are vested in the Association's board of directors, some decisions are reserved for the Association's membership -- the owners of property in the community.*

Article VI The Association and Its Members .....	16
6.1. Function of Association .....	16
6.2. Membership.....	16
6.3. Voting.....	17
6.4. Neighborhoods .....	18
6.5. Neighborhood Representatives.....	19
Article VII Association Powers and Responsibilities.....	20
7.1. Acceptance and Control of Association Property .....	20
7.2. Maintenance of Area of Common Responsibility.....	20
7.3. Insurance .....	21
7.4. Compliance and Enforcement. ....	25
7.5. Implied Rights; Board Authority.....	26
7.6. Indemnification of Officers, Directors and Others.....	27
7.7. Monitoring Services. ....	27
7.8. Powers of the Association Relating to Neighborhoods.....	27
7.9. Provision of Services.....	28
7.10. Surface Water Management System. ....	28
7.11. Master Developer's Agreements.....	28
7.12. Reclaimed Water.....	29
Article VIII Association Finances.....	29
8.1. Budgeting and Allocating Common Expenses.....	29
8.2. Budgeting and Allocating Neighborhood Expenses.....	30
8.3. Budgeting for Reserves. ....	31
8.4. Special Assessments.....	31
8.5. Specific Assessments. ....	31
8.6. Authority to Assess Owners; Rate of Assessment; Time of Payment.....	32
8.7. Personal Obligation .....	33
8.8. Lien for Assessments.....	34
8.9. Exempt Property.....	35
8.10. Working Capital. ....	35

*The Declaration reserves various rights to the developer in order to facilitate the smooth and orderly development of Hunter's Creek and to accommodate changes in the master plan which inevitably occur as a community the size of Hunter's Creek grows and matures.*

Article IX Expansion of the Community ..... 35

9.1. Expansion by the Declarant..... 35

9.2. Expansion by the Association ..... 36

9.3. Additional Covenants and Easements ..... 36

9.4. Condominium Conversions..... 36

9.5. Effect of Filing Supplemental Declaration..... 37

Article X Additional Rights Reserved to Declarant..... 37

10.1. Withdrawal of Property ..... 37

10.2. Marketing and Sales Activities ..... 37

10.3. Right to Develop ..... 37

10.4. Additional Covenants..... 37

10.5. Right to Approve Changes in Community Standards ..... 38

10.6. Right to Transfer or Assign Declarant Rights ..... 38

10.7. Right to Approve Sales Materials ..... 38

10.8. Use Name of "Hunter's Creek" ..... 38

10.9. Termination of Rights ..... 38

10.10. Density Transfers ..... 39

*The nature of living in a planned community, with its wide array of properties and development types and its ongoing development activity, requires the creation of special property rights and provisions to address the needs and responsibilities of the Owners, the developer, the Association, and others within or adjacent to the community.*

Article XI Easements ..... 39

11.1. Easements in Common Area..... 39

11.2. Easements of Encroachment ..... 40

11.3. Easements for Utilities, Etc..... 40

11.4. Easements to Serve Additional Property..... 41

11.5. Easements for Maintenance, Emergency and Enforcement ..... 41

11.6. Easements for Lake and Pond Maintenance and Flood Water..... 41

11.7. Easements for Golf Course ..... 42

11.8. Easement for Stormwater Drainage ..... 43

Article XII Exclusive Common Areas..... 43

12.1. Purpose .....	43
12.2. Assignment, Reassignment and Conversion .....	43
12.3. Maintenance of Exclusive Common Areas by Association .....	45
12.4. Use by Others .....	45
<b>Article XIII Party Walls and Other Shared Structures .....</b>	<b>46</b>
13.1. General Rules of Law to Apply .....	46
13.2. Maintenance; Damage and Destruction .....	46
13.3. Right to Contribution Runs With Land .....	46
13.4. Disputes .....	46
<b>PART SIX: RELATIONSHIPS WITHIN AND OUTSIDE THE COMMUNITY .....</b>	<b>46</b>

*The growth and success of Hunter's Creek as a community in which people enjoy living, working, and playing requires good faith efforts to resolve disputes amicably, attention to and understanding of relationships within the community and with our neighbors; and protection of the rights of others who have an interest in the community.*

<b>Article XIV Dispute Resolution and Limitation on Litigation .....</b>	<b>46</b>
14.1. Consensus for Association Litigation .....	46
14.2. Alternative Method for Resolving Disputes .....	46
14.3. Claims .....	47
14.4. Mandatory Procedures .....	48
14.5. Allocation of Costs of Resolving Claims .....	48
<b>Article XV Adjacent Property and Property Owners .....</b>	<b>48</b>
15.1. Private Amenities .....	48
15.2. Special Districts .....	49
15.3. Conservation Easements .....	49
15.4. Adjacent Properties .....	49
<b>Article XVI Mortgagee Provisions .....</b>	<b>50</b>
16.1. Notices of Action .....	50
16.2. Special FHLMC Provision .....	50
16.3. Other Provisions for First Lien Holders .....	51
16.4. Amendments to Documents .....	52
16.5. No Priority .....	53
16.6. Notice to Association .....	53
16.7. Failure of Mortgagee to Respond .....	53
16.8. Construction of Article XVI .....	53
16.9. HUD/VA Approval .....	53

*Communities such as Hunter's Creek are dynamic and constantly evolving as circumstances, technology, needs and desires, and laws change, as the residents age and change over time, and as the surrounding community changes. Hunter's Creek and its governing documents must be able to adapt to these changes while protecting the things that make Hunter's Creek special.*

Article XVII Changes in Ownership ..... 53

Article XVIII Changes in Common Area ..... 54

18.1. Condemnation. .... 54

18.2. Partition. .... 54

18.3. Transfer or Dedication of Common Area..... 54

18.4. Actions Requiring Owner Approval..... 54

Article XIX Amendment of Declaration ..... 55

19.1. By Declarant..... 55

19.2. By Members. .... 55

19.3. Validity and Effective Date. .... 55

19.4. Exhibits. .... 56

- TABLE OF EXHIBITS -

<u>Exhibit</u>	<u>Subject Matter</u>	<u>Page First Mentioned</u>
"A"	Land Initially Submitted	1
"B"	Land Subject to Annexation	2
"C"	Initial Use Restrictions	7



SECOND AMENDED AND RESTATED

DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS  
OF HUNTER'S CREEK

THIS SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("Declaration") is made this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

PART ONE: INTRODUCTION TO THE COMMUNITY

Article I

CREATION OF THE COMMUNITY

1.1. Purpose and Intent. Westbrook Hunter's Creek, L.P., a Delaware limited partnership (the "Declarant") and Hunter's Creek Community Association, Inc. (the "Association") intend by the recording of this Declaration to revise and more specifically define the general plan of development for the residential portions of the master planned community known as Hunter's Creek (the "Properties"). This Declaration provides a flexible and reasonable procedure for the future expansion of the Properties to include additional real property as Declarant deems appropriate and provides for the overall development, administration, maintenance and preservation of the real property now and hereafter comprising the Properties. An integral part of the development plan is the Hunter's Creek Community Association, Inc., an association comprised of all owners of real property in the Properties, which owns, operates and maintains various common areas and community improvements and which also administers and enforces this Declaration and the other Governing Documents referred to in this Declaration.

This Declaration does not and is not intended to create a condominium within the meaning of the Florida Condominium Act, Florida Statutes Section 718.101, et seq.

1.2. Binding Effect. All property described on Exhibit "A," and any additional property which is made a part of the Properties in the future by filing of one or more Supplemental Declarations in the Official Records, shall be owned, conveyed and used subject to all of the provisions of this Declaration, which shall run with the title to such property. This Declaration shall be binding upon all Persons having any right, title, or interest in any portion of the Properties, their heirs, successors, successors-in-title, and assigns.

This Declaration shall be enforceable by the Declarant, the Association, any Owner, and their respective legal representatives, heirs, successors, and assigns, for a term of 30 years from the date this Declaration is recorded in the Official Records. After such time, this Declaration shall be extended automatically for successive periods of 10 years each, unless an instrument signed by: (i) Neighborhood Representatives representing not less than 75% of the

Class "A" Members, (ii) 75% of the Class "B" Members (as defined in Section 6.3), and (iii) the Declarant, so long as it owns any property described on Exhibits "A" or "B", has been recorded in the Official Records within the year preceding any extension, agreeing to amend, in whole or in part, or terminate this Declaration, in which case this Declaration shall be amended or terminated as specified in such instrument. Notwithstanding this, if any provision of this Declaration would be unlawful, void, or voidable by reason of applicability of the rule against perpetuities, such provision shall expire 21 years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England. Nothing in this Section shall be construed to permit termination of any easement created in this Declaration without the consent of the holder of such easement.

1.3. Governing Documents. The Governing Documents create a general plan of development for the Properties which may be supplemented by additional covenants, restrictions and easements applicable to particular Neighborhoods and subassociations within the Properties. In the event of a conflict between or among the Governing Documents and the additional covenants or restrictions, and/or the provisions of any other articles of incorporation, by-laws, rules or policies governing any Neighborhood or subassociation, the Governing Documents shall control. Nothing in this Section shall preclude any Supplemental Declaration or other recorded covenants applicable to any portion of the Properties from containing additional restrictions or provisions which are more restrictive than the provisions of this Declaration. The Association may, but shall not be required to, enforce any such covenants, restrictions or other instruments applicable to any Neighborhood.

All provisions of the Governing Documents shall apply to all Owners and to all occupants of Units and Rental Property, as well as their respective tenants, guests and invitees. Any lease or rental agreement for a Unit or dwelling within the Rental Property shall provide that the lessee and all occupants of the leased Unit shall be bound by the terms of the Governing Documents. Specific requirements for lessees and tenants are set forth in the initial Use Restrictions.

If any provision of this Declaration is determined by judgment or court order to be invalid, or invalid as applied in a particular instance, such determination shall not affect the validity of other provisions or applications.

1.4. Amendment of 1989 Declaration. Declarant is the successor and assignee of the rights and interests of AG Land Associates, LLC, a California limited liability company (a successor by merger to AG Land Associates, a California general partnership, f/k/a American Newland Associates), the Declarant of that certain Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek (the "1989 Declaration"), recorded in the Official Records of Orange County on November 9, 1989, at Book 4131, Page 1689, et seq., as such 1989 Declaration has been amended and supplemented from time to time. This Declaration amends and restates the 1989 Declaration in its entirety.

Article II  
CONCEPTS AND DEFINITIONS

The terms used in the Governing Documents shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms shall be defined as set forth below.

2.1. "Architectural Guidelines": The architectural, design, and construction guidelines, Unit and landscaping requirements, and review procedures adopted pursuant to Article IV, as they may be amended.

2.2. "Area of Common Responsibility": The Common Area, together with such other areas, if any, for which the Association has or assumes responsibility pursuant to the terms of this Declaration, any Supplemental Declaration or other applicable covenants, contracts, or agreements. The Area of Common Responsibility may include, without limitation, conservation easements, lakes, open space, parks, public areas, and portions of or all of the Surface Water Management System within the Master Plan, regardless of whether such areas are made a part of the Common Area.

2.3. "Association": Hunter's Creek Community Association, Inc., a Florida not for profit corporation, its successors or assigns.

2.4. "Base Assessment": Assessments levied on all Units and Rental Property subject to assessment under Article VIII to fund Common Expenses for the general benefit of all Units, as determined in accordance with Section 8.1.

2.5. "Board of Directors" or "Board": The body responsible for administration of the Association, selected as provided in the By-Laws and generally serving the same role as the board of directors under Florida corporate law.

2.6. "Builder": Any Person who purchases one or more Units or portions of Rental Property for the purpose of constructing improvements for later sale to consumers, or who purchases one or more parcels of land within the Properties for further subdivision, development, and/or resale in the ordinary course of such Person's business.

2.7. "By-Laws": The Second Amended and Restated By-Laws of Hunter's Creek Community Association, Inc.

2.8. "Class "C" Control Period": The period of time during which the Class "C" Member is entitled to appoint a majority of the members of the Board as provided in Section 6.3(c).

2.9. "Common Area": All real and personal property, including easements, which the Association owns, leases or otherwise holds possessory or use rights in for the common use

and enjoyment of the Owners. The term shall include the Exclusive Common Area, as defined below.

2.10. "Common Expenses": The actual and estimated expenses incurred, or anticipated to be incurred, by the Association for the general benefit of all Owners, including any reasonable reserve, as the Board may find necessary and appropriate pursuant to the Governing Documents. Common Expenses shall not include any expenses incurred during the Class "C" Control Period for initial development or other original construction costs unless approved by more than 50% of the combined Class "A" and Class "B" votes in the Association.

2.11. "Community-Wide Standard": The standard of conduct, maintenance, or other activity generally prevailing throughout the Properties. Such standard shall be established initially by the Declarant and may be more specifically defined in the Architectural Guidelines, the Use Restrictions, and in Board resolutions.

2.12. "Covenant to Share Costs": An agreement creating easements and setting forth a covenant to share costs executed by Declarant and recorded in the Official Records for the benefit of the Association and the present and future owners of the real property subject to such Covenant to Share Costs and which obligates the Association and such owners to share the costs of maintaining certain property described in such Covenant to Share Costs. For example and without limitation, the Association and a commercial property owners association may be subject to a Covenant to Share Costs which allocates certain rights, responsibilities, and expenses between such entities.

2.13. "Declarant": Westbrook Hunter's Creek, L.P., a Delaware limited partnership or any successor or assign who takes title to any portion of the property described on Exhibits "A" or "B" for the purpose of development and/or sale, and who is designated as the Declarant in a recorded instrument executed by the immediately preceding Declarant, provided that there shall be only one declarant at any time.

2.14. "Declaration": This Second Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Hunter's Creek, as such may be amended and supplemented from time to time as provided herein.

2.15. "Exclusive Common Area": A portion of the Common Area primarily benefitting one or more, but less than all, Units or Neighborhoods, as more particularly described in Article XII.

2.16. "Governing Documents": A collective term referring to this Declaration and any applicable Supplemental Declaration, the By-Laws, the Articles, the Architectural Guidelines, the Use Restrictions, and the Rules and Regulations, as they may be amended.

2.17. "Master Plan": The most recent Land Use Plan for the development of Hunter's Creek approved by Orange County, Florida, as it may be amended, which includes all of the property described on Exhibit "A" and all or a portion of the property described on

Exhibit "B." Inclusion of property on the Master Plan shall not, under any circumstances, obligate Declarant to subject such property to this Declaration, nor shall the omission of property described on Exhibit "B" from the Master Plan bar its later submission to this Declaration as provided in Article IX.

2.18. "Member": A Person subject to membership in the Association pursuant to Section 6.2.

2.19. "Mortgage": A mortgage, a deed of trust, a deed to secure debt, or any other form of security instrument affecting title to any Unit or Rental Property. A "Mortgagee" shall refer to a beneficiary or holder of a Mortgage.

2.20. "Neighborhood": A group of Units and/or parcels of Rental Property designated as a separate Neighborhood for purposes of sharing Exclusive Common Areas and/or receiving other benefits or services from the Association which are not provided to all Units or parcels of Rental Property within the Properties, and/or for the purpose of electing Neighborhood Representatives as provided in Section 6.5. A Neighborhood may be comprised of more than one housing type and may include noncontiguous parcels of property. If the Association provides requested benefits or services to less than all Units or parcels of Rental Property within a particular Neighborhood, then the benefited property shall constitute a sub-Neighborhood for purposes of determining and levying Neighborhood Assessments for such benefits or services.

Where the context permits or requires, the term Neighborhood shall also refer to the Neighborhood Committee (established in accordance with the By-Laws) or Neighborhood Association having concurrent jurisdiction over the property within the Neighborhood. Neighborhood boundaries may be established and modified as provided in Section 6.4.

2.21. "Neighborhood Assessments": Assessments levied against the Units and/or Rental Property in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses, as described in Section 8.2.

2.22. "Neighborhood Association": A condominium association or other owners association having concurrent jurisdiction with the Association over any Neighborhood.

2.23. "Neighborhood Expenses": The actual and estimated expenses which the Association incurs or expects to incur for the benefit of Owners of property within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements and a reasonable administrative charge, as may specifically be authorized pursuant to this Declaration or in the Supplemental Declaration(s) applicable to such Neighborhood(s).

2.24. "Neighborhood Representative": The representative selected by the Class "A" Members within each Neighborhood pursuant to Section 6.5 to cast the Class "A" votes attributable to their Units on all matters requiring a vote of the membership (except as otherwise specifically provided in this Declaration and in the By-Laws). Where the context permits or requires, the term "Neighborhood Representative" shall also refer to alternate

Neighborhood Representatives acting in the absence of the Neighborhood Representative and any Owners authorized personally to cast the votes for their respective Units pursuant to Section 6.5.

2.25. "Owner": One or more Persons who hold the record title to any Unit or Rental Property, but excluding in all cases any party holding an interest merely as security for the performance of an obligation.

2.26. "Person": A natural person, a corporation, a partnership, a trustee, or any other legal entity.

2.27. "Private Amenities": Certain real property and any improvements and facilities thereon located adjacent to, in the vicinity of, or within the Properties, which are privately owned and operated by Persons other than the Association for recreational and related purposes, on a club membership basis or otherwise, and shall include, without limitation, the golf course, if any, which is so located and all related and supporting facilities and improvements.

2.28. "Properties": The real property described on Exhibit "A," together with such additional property as is subjected to this Declaration in accordance with Article IX.

2.29. "Official Records": The public land records of Orange County, Florida.

2.30. "Rental Property": A portion of the Properties owned by a Person and zoned for development, use, and occupancy as multi-family rental apartment dwellings. The term shall refer to the land, if any, which is part of the Rental Property as well as any improvements thereon, whether improved or unimproved. A Unit (single family or a condominium) shall not be Rental Property under this Declaration, regardless of whether such property is leased or rented. Only property and improvements zoned for, developed, and occupied as multi-family rental apartments shall be Rental Property.

Rental Property shall be assigned a number of dwellings for assessment liability and voting rights based on the number of rental apartments existing or to be constructed on the parcel. In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of dwellings designated for rental apartment use for such parcel on the Master Plan, land use plan, development plan, or the site plan approved by Declarant, whichever is more recent, until such time certificates of occupancy have been issued for the Rental Property. Thereafter, the developed Rental Property shall be assigned the number of dwellings equal to the number of dwellings approved under the certificates of occupancy issued. Any portion of the Rental Property to be developed which has not received certificates of occupancy shall continue to be treated in accordance with this paragraph.

2.31. "Rules and Regulations": Board-adopted Rules and Regulations which establish administrative procedures for internal Association governance and operating procedures for use of the Common Area and property included within the Area of Common Responsibility.

2.32. "Special Assessment": Assessments levied in accordance with Section 8.4.

2.33. "Specific Assessment": Assessments levied in accordance with Section 8.5.

2.34. "Supplemental Declaration": An instrument filed in the Official Records pursuant to Article IX which subjects additional property to this Declaration, designates Neighborhoods, creates additional classes of Members, and/or imposes, expressly or by reference, additional restrictions and obligations on the land described in such instrument.

2.35. "Surface Water Management System": Any portion of the open space consisting of swales, inlets, culverts, retention ponds, lakes, outfalls, storm drains and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water.

2.36. "Unit": A portion of the Properties owned by a Person and zoned for development, use, and occupancy as an attached or detached residence for a single family, regardless of whether the Unit is improved or unimproved. The term shall refer to the land, if any, which is part of the Unit as well as any improvements thereon. In the case of a building within a condominium or other structure containing multiple dwellings, except for Rental Property, each dwelling shall be deemed to be a separate Unit.

In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of Units designated for residential use for such parcel on the Master Plan or the site plan approved by Declarant, whichever is more recent, until such time as a subdivision plat or condominium plat is filed of record on all or a portion of the parcel. Thereafter, the portion encompassed by such plat shall contain the number of Units determined as set forth in the preceding paragraph and any portion not encompassed by such plat shall continue to be treated in accordance with this paragraph.

2.37. "Use Restrictions": The initial use restrictions set forth on Exhibit "C," as they may be supplemented, modified and repealed pursuant to Article III.

## **PART TWO: CREATION AND MAINTENANCE OF COMMUNITY STANDARDS**

### **Article III USE AND CONDUCT**

3.1. Framework for Regulation. The Governing Documents establish, as part of the general plan of development for the Properties, a framework of affirmative and negative covenants, easements and restrictions which govern the Properties. However, within that framework, the Board and the Members must have the ability to respond to unforeseen problems and changes in circumstances, conditions, needs, desires, trends and technology which inevitably will affect the Properties, its Owners and residents. Toward that end, this Article establishes

procedures for modifying and expanding the initial Use Restrictions set forth on Exhibit "C" which shall bind all Owners and occupants as covenants running with the land.



### 3.2. Authority to Enact Use Restrictions.

(a) Subject to the terms of this Article and the Board's duty to exercise business judgment and reasonableness on behalf of the Association and its Members, the Board may enact, modify, cancel, limit, create exceptions to, or expand the Use Restrictions. The Board shall give notice of any such proposed action at least 15 business days prior to the Board meeting at which such action is to be considered by posting notice at the Association's office and broadcasting notice to the Association via cable or community information television channel, or other medium readily available throughout the community. Members shall have a reasonable opportunity to be heard at a Board meeting prior to such action being taken.

Such action shall become effective, after compliance with subsection (c) below, unless disapproved at a meeting by: (i) more than 50% of the combined Class "A" and Class "B" votes in the Association, and (ii) the Class "C" Member, if any. The Board shall have no obligation to call a meeting to consider disapproval except upon receipt of a petition of the Members as required for special meetings in the By-Laws. Upon such petition of the Members prior to the effective date of any Board action under this Section 3.2(a), the proposed action shall not become effective until after such meeting is held, and then subject to the outcome of such meeting.

(b) Alternatively, the Members, at an Association meeting duly called for such purpose, may adopt Use Restrictions which modify, cancel, limit, create exceptions to, or expand the Use Restrictions by a vote of: (i) more than 50% of the combined Class "A" and Class "B" votes in the Association, and (ii) the approval of the Class "C" Member, if any.

(c) At least 15 days prior to the effective date of any action taken under subsections (a) or (b) of this Section, the Board shall report on the new Use Restriction or explanation of any changes to the Use Restrictions in the Association's resident's report, cable or community information television channel, or other medium readily available throughout the Properties which shall specify the effective date. The Association shall provide, without cost, a copy of the Use Restrictions then in effect to any requesting Member or Mortgagee.

(d) Nothing in this Article shall authorize the Board or the Members to modify, repeal or expand the Architectural Guidelines. In the event of a conflict between the Architectural Guidelines and the Use Restrictions, the Architectural Guidelines shall control.

(e) Procedures required under this Section shall not apply to enactment and enforcement of Rules and Regulations unless the Board chooses in its discretion to submit to such procedures. Examples of such Rules and Regulations which may be enacted, amended and modified by Board resolution in its sole discretion shall include, but not be limited to, administrative procedures, traffic regulations, and parking rules on the Common Area. The Board shall exercise business judgment in the enactment, amendment, and enforcement of such Rules and Regulations.

3.3. Owners' Acknowledgment and Notice to Purchasers. All Owners are given notice that use of their Units, their Rental Property, and the Common Area is bound, restricted, and limited by the Use Restrictions as they may be amended, expanded and otherwise modified hereunder. Each Owner, by acceptance of a deed, acknowledges and agrees that the use and enjoyment and marketability of his or her Unit or Rental Property can be affected by this provision and that the Use Restrictions may change from time to time. All purchasers are on notice that changes may have been adopted by the Association. Copies of the current Use Restrictions may be obtained from the Association.

3.4. Protection of Owners and Others. No Use Restriction shall be adopted in violation of the following provisions, except as may be specifically set forth in this Declaration (either initially or by amendment) or in the initial Use Restrictions set forth on Exhibit "C":

(a) Equal Treatment. Similarly situated Owners shall be treated similarly; provided, the Use Restrictions may vary by Neighborhood.

(b) Displays. The rights of Owners to display religious and holiday signs, symbols, and decorations inside structures on their Units of the kinds normally displayed in dwellings located in residential neighborhoods shall not be abridged, except that the Association may adopt time, place, and manner restrictions with respect to displays visible from outside the dwelling.

(c) Household Composition. No Use Restriction shall interfere with the freedom of Owners to determine the composition of their households, except that the Association shall have the power to require that all occupants be members of a single housekeeping unit and to limit the total number of occupants permitted in each Unit or dwellings within Rental Property on the basis of the size and facilities of the Unit or Rental Property and such Unit's or Rental Property's occupants fair use of the Common Area.

(d) Activities Within Dwellings. No Use Restriction shall interfere with the activities carried on within the confines of dwellings, except that the Association may prohibit activities not normally associated with property restricted to residential use, and it may restrict or prohibit any activities that create monetary costs for the Association or other Owners, that create a danger to the health or safety of occupants of other Units, that cause offensive odors, that generate excessive noise or traffic, that create unsightly conditions visible outside the dwelling, or that create an unreasonable source of annoyance.

(e) Allocation of Burdens and Benefits. No Use Restriction shall alter the allocation of financial burdens among the various Units or rights to use the Common Area to the detriment of any Owner over that Owner's objection expressed in writing to the Association. Nothing in this provision shall prevent the Association from changing the Common Area available, from adopting generally applicable Rules and Regulations for use of Common Area, or from denying use privileges to those who abuse the Common Area or violate the Governing Documents. This provision does not affect the right to increase the amount of assessments as provided in Article VIII.

(f) Alienation. No Use Restriction shall prohibit leasing or transfer of any Unit or Rental Property, or require consent of the Association or Board for leasing or transfer of any Unit or Rental Property. However, the Association or the Board may require a minimum lease terms for residential Units. The Association may impose administrative fees on the lease, rental, or transfer of any Unit, Rental Property, or dwelling contained in Rental Property, based on the reasonable costs to the Association.

(g) Abridging Existing Rights. If any Use Restriction would otherwise require Owners to dispose of personal property which they maintained in or on their property prior to the effective date of such Use Restriction, or to vacate a dwelling in which they resided prior to the effective date of such Use Restriction, and such property was maintained or such occupancy was in compliance with this Restriction, Declaration and all Use Restriction previously in force, such Use Restriction shall not apply to any such Owners without their written consent.

(h) Reasonable Rights to Develop. No Use Restriction or action by the Association or Board shall unreasonably impede the Declarant's right to develop the Properties.

(i) Interference with Private Amenities. No Use Restriction or action by the Association shall control the use or operation of any Private Amenity.

The limitations in subsections (a) through (i) of this Section 3.4 shall only limit the authority to enact Use Restrictions exercised under Section 3.2; they shall not apply to amendments to this Declaration or Exhibits adopted in accordance with Article XIX.

#### Article IV ARCHITECTURE AND LANDSCAPING

4.1. General. No structure or thing shall be placed, erected, installed or posted on the Properties and no improvements or other work (including staking, clearing, excavation, grading and other site work, exterior alterations of existing improvements, or planting or removal of landscaping) shall take place within the Properties, except in compliance with this Article and the Architectural Guidelines.

No approval shall be required to repaint the exterior of a structure in accordance with the originally approved color scheme or to rebuild in accordance with originally approved plans and specifications for the particular Unit or Rental Property. Any Owner may remodel, paint or redecorate the interior of his or her Unit or Rental Property without approval. However, modifications to the interior of screened porches, patios, and similar portions of a Unit or Rental Property visible from outside the structure shall be subject to approval.

All dwellings constructed on any portion of the Properties shall be designed by and built in accordance with the plans and specifications of a licensed architect or other qualified person as may otherwise be approved by the Declarant or its designee in its sole discretion.

This Article shall not apply to the activities of the Declarant, nor to activities of the Association during the Class "C" Control Period.

#### 4.2. Architectural Review.

(a) By Declarant. Until 100% of the property described on Exhibits "A" and "B" has been developed and conveyed to Owners other than Builders, the Declarant retains the right to exercise architectural review under this Article. There shall be no prior surrender of this right except as provided in this Section. Each Owner or occupant, by accepting any interest in any portion of the Properties, acknowledges that, as the developer and as an Owner of portions of the Properties as well as other real estate within the vicinity of the Properties, Declarant has a substantial interest in ensuring that the improvements within the Properties preserve and enhance the general plan of development for Hunter's Creek and do not impair the Declarant's ability to market, sell, or lease its property. Therefore, each Owner agrees that no activity within the scope of this Article ("Work") shall be commenced on such Owner's Unit or Rental Property unless and until the Declarant or its designee has given its prior written approval for such Work, which approval may be granted or withheld in the sole discretion of Declarant or its designee. In reviewing and acting upon any request for approval, Declarant or its designee shall be acting solely in the interest of the Declarant and shall owe no duty to any other Person.

The Declarant may, in its sole discretion, designate one or more Persons from time to time to act on its behalf in reviewing applications hereunder. The Declarant may from time to time, but shall not be obligated to, delegate all or a portion of its reserved rights under this Article to an architectural review committee appointed by the Association's Board of Directors (the "ARC"). Any such delegation shall be in writing, specifying the scope of responsibilities delegated, and shall be subject to (i) the right of Declarant to revoke such delegation at any time and reassume jurisdiction over the matters previously delegated; and (ii) the right of Declarant to veto any decision within ten days which Declarant determines, in its sole discretion, to be inappropriate or inadvisable for any reason. So long as the Declarant has any rights under this Article, the jurisdiction of the ARC shall be limited to such matters as are specifically delegated to it by the Declarant.

(b) Architectural Review Committee. Upon delegation by Declarant or upon expiration or termination of the Declarant's rights under this Article, the Association, acting through the ARC, shall assume jurisdiction over architectural matters hereunder. Subject to the Declarant's authority in Section 4.2(a) and the Board's discretion to establish review and appeal procedures, decisions of the ARC shall be final. The ARC, when appointed, shall consist of at least three, but not more than seven, persons who shall serve and may be removed and replaced in the Board's discretion. The members of the ARC need not be Members of the Association or representatives of Members, and may, but need not, include architects, engineers or similar professionals, whose compensation, if any, shall be established from time to time by the Board.

The ARC may delegate initial review and recommendation responsibilities as to a particular Neighborhood to the Neighborhood Association or Neighborhood Committee, if any,

so long as the ARC has determined that such Neighborhood Association or Neighborhood Committee has in force review procedures and appropriate standards compatible with those of the ARC. Such delegation shall be made by resolution of the Board or the ARC and may be revoked and jurisdiction reassumed by the ARC at any time by written notice. If the ARC delegates such responsibility to a Neighborhood, the Owner shall submit the application and Plans required under Section 4.3 to the Neighborhood Association or Neighborhood Committee, as applicable, who shall make an initial review and submit its recommendation with the Owner's application to the ARC for a final decision.

(c) Fees; Assistance. For purposes of this Article and the Use Restrictions, the entity having jurisdiction in a particular case shall be referred to as the "Reviewer." The Reviewer may establish and charge reasonable fees for review of applications hereunder and may require such fees to be paid in full prior to review of any application. Such fees may include the reasonable costs incurred in having any application reviewed by architects, engineers or other professionals. The Declarant and/or the Association may employ architects, engineers, or other persons as deemed necessary to perform the review. The Board may include the compensation of such persons in the Association's annual operating budget as a Common Expense.

#### 4.3. Guidelines and Procedures.

(a) Architectural Guidelines. The Declarant has prepared initial Architectural Guidelines which contain general provisions applicable to all of the Properties as well as specific provisions which vary from Neighborhood to Neighborhood. The Architectural Guidelines are intended to provide guidance to Owners and Builders regarding matters of particular concern to the Reviewer in considering applications hereunder. The Architectural Guidelines are not the exclusive basis for decisions of the Reviewer and compliance with the Architectural Guidelines does not guarantee approval of any application.

The Declarant shall have sole and full authority to amend the Architectural Guidelines as long as it owns any portion of the Properties or has a right to expand the Properties pursuant to Section 9.1, notwithstanding a delegation of reviewing authority to the ARC, unless the Declarant also delegates the power to amend to the ARC. Upon termination or delegation of the Declarant's right to amend, the ARC shall have the authority to amend the Architectural Guidelines with the consent of the Board. Any amendments to the Architectural Guidelines shall be prospective only and shall not apply to require modifications to or removal of structures previously approved once the approved construction or modification has commenced. There shall be no limitation on the scope of amendments to the Architectural Guidelines, and such amendments may remove requirements previously imposed or otherwise make the Architectural Guidelines less restrictive.

The Reviewer shall make the Architectural Guidelines available to Owners and Builders who seek to engage in development or construction within the Properties. In the Declarant's discretion, such Architectural Guidelines may be recorded in the Official Records, in which event the recorded version, as it may unilaterally be amended from time to time, shall

control in the event of any dispute as to which version of the Architectural Guidelines was in effect at any particular time.

(b) Procedures. Prior to commencing any Work within the scope of this Article, an Owner shall submit to the appropriate Reviewer an application for approval of the proposed Work in such form as the Architectural Guidelines or the Reviewer may specify. Such application shall include plans and specifications ("Plans") showing site layout, distances from structures located on adjacent Units or Rental Property, structural design, exterior elevations, exterior materials and colors, landscaping, drainage, exterior lighting, irrigation, and other features of proposed construction, as applicable. The Architectural Guidelines and the Reviewer may require the submission of such additional information as may be reasonably necessary to consider any application.

In reviewing each submission, the Reviewer may consider any factors it deems relevant, including, without limitation, harmony of external design with surrounding structures and environment. Decisions may be based on purely aesthetic considerations. Each Owner acknowledges that determinations as to such matters are purely subjective and opinions may vary as to the desirability and/or attractiveness of particular improvements.

The Reviewer shall, within 30 days after receipt of a completed application and all required information, respond in writing to the applicant at the address specified in the application. The response may (i) approve the application, with or without conditions; (ii) approve a portion of the application and disapprove other portions; or (iii) disapprove the application. The Reviewer may, but shall not be obligated to, specify the reasons for any objections and/or offer suggestions for curing any objections.

In the event that the Reviewer fails to respond in a timely manner, the Owner seeking approval shall request a response from the Reviewer by certified mail, return receipt requested. If the Reviewer fails to respond within 30 days after receipt of such request, approval shall be deemed to have been given, subject to the Declarant's right to veto approval by the ARC pursuant to this Section. However, no approval, whether expressly granted or deemed granted pursuant to the foregoing, shall be inconsistent with the Architectural Guidelines unless a variance has been granted pursuant to Section 4.5. Notice shall be deemed to have been given at the time the envelope containing the response is deposited with the U.S. Postal Service. Personal delivery of such written notice shall, however, be sufficient and shall be deemed to have been given at the time of delivery to the applicant.

Until expiration of the Declarant's rights under this Article, the ARC shall notify the Declarant in writing within three business days after the ARC has approved any application relating to proposed Work within the scope of matters delegated to the ARC by the Declarant. The notice shall be accompanied by a copy of the application and any additional information which the Declarant may require. The Declarant shall have 10 days after receipt of such notice to veto any such action, in its sole discretion, by written notice to the ARC and the applicant.

If construction does not commence on a project for which Plans have been approved within one year after the date of approval, such approval shall be deemed withdrawn and it shall be necessary for the Owner to reapply for approval before commencing the proposed Work. Once construction is commenced, it shall be diligently pursued to completion. All Work shall be completed within one year of commencement unless otherwise specified in the notice of approval or unless the Reviewer grants an extension in writing, which it shall not be obligated to do. If approved Work is not completed within the required time, it shall be considered nonconforming and shall be subject to enforcement action by the Association, the Declarant or any aggrieved Owner.

4.4. No Waiver of Future Approvals. Each Owner acknowledges that the persons reviewing applications under this Article will change from time to time and that opinions on aesthetic matters, as well as interpretation and application of the Architectural Guidelines, may vary accordingly. In addition, each Owner acknowledges that it may not always be possible to identify objectionable features of proposed Work until the Work is completed, in which case it may be unreasonable to require changes to the improvements involved, but the Reviewer may refuse to approve similar proposals in the future. Approval of applications or Plans for any Work done or proposed, or in connection with any other matter requiring approval, shall not be deemed to constitute a waiver of the right to withhold approval as to any similar applications, Plans, or other matters subsequently or additionally submitted for approval.

4.5. Variances. The Reviewer may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted Rules and Regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing; (b) be contrary to this Declaration; or (c) estop the Reviewer from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

4.6. Limitation of Liability. The standards and procedures established by this Article are intended as a mechanism for maintaining and enhancing the overall aesthetics of the Properties but shall not create any duty to any Person. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only and the Reviewer shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications. Review and approval does not ensure compliance with building codes and other governmental requirements, or ensure that all dwellings are of comparable quality, value or size or of similar design. The Declarant, the Association, the Board, any committee, or member of any of the foregoing shall not be held liable for: (i) soil conditions, drainage or other general site work, (ii) any defects in plans revised or approved hereunder, or (iii) any injury, damages, or loss arising out of the manner or quality of approved construction or modifications to any Unit. In all matters, the ARC and all persons comprising the ARC shall be defended and indemnified by the Association as provided in Section 7.6.

4.7. Certificate of Compliance. Any Owner may request that the Reviewer issue a certificate of architectural compliance certifying that there are no known violations of this Article or the Architectural Guidelines with respect to such Owner's Unit or Rental Property. The Association shall either grant or deny such request within 30 days after receipt of a written request and may charge a reasonable administrative fee for issuing such certificates. Issuance of such a certificate shall estop the Association from taking enforcement action with respect to any condition as to which the Association had notice as of the date of such certificate.



Article V  
MAINTENANCE AND REPAIR

5.1. Maintenance of Units and Rental Property. Each Owner shall maintain his or her Unit or Rental Property and all landscaping and improvements comprising the property in a manner consistent with the Governing Documents, the Community-Wide Standard and all applicable covenants, unless such maintenance responsibility is otherwise assumed by or assigned to the Association or a Neighborhood pursuant to any Supplemental Declaration or other declaration of covenants applicable to such property.

In areas other than those where the Association or a Neighborhood Association assumes such maintenance responsibility, each Owner shall also be responsible for maintaining and irrigating the landscaping within that portion of any adjacent Common Area or public right-of-way lying between the Unit or Rental Property boundary and any wall, fence, curb, or water's edge located on the Common Area or public right-of-way; provided, there shall be no right to remove trees, shrubs or similar vegetation from this area without prior approval pursuant to Article IV.

5.2. Maintenance of Neighborhood Property. Any Neighborhood Association shall maintain its common property and any other property for which it has maintenance responsibility in a manner consistent with the Governing Documents, the Community-Wide Standard and all applicable covenants.

Unless the Association assumes such maintenance responsibility, any Neighborhood Association shall also be responsible for maintaining and irrigating the landscaping within that portion of any adjacent Common Area or public right-of-way lying between the boundary of its common property and any wall, fence, curb, or water's edge located on the Common Area or public right-of-way; provided, there shall be no right to remove trees, shrubs or similar vegetation from this area without prior approval pursuant to Article IV.

Upon resolution of the Board, the Owners within each Neighborhood shall be responsible for paying, through Neighborhood Assessments, the costs of operating, maintaining and insuring certain portions of the Area of Common Responsibility within or adjacent to such Neighborhood. This may include, without limitation, the costs of maintaining any signage, entry features, right-of-way and greenspace between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association; provided, however, all Neighborhoods which are similarly situated shall be treated the same.

The Association may assume maintenance responsibility for property within any Neighborhood, in addition to that designated by any Supplemental Declaration, either by agreement with the Neighborhood or because, in the opinion of the Board, the level and quality of service then being provided is not consistent with the Community-Wide Standard. All costs of maintenance and insurance pursuant to this paragraph shall be assessed as a Neighborhood

Assessment only against the property within the Neighborhood to which the services are provided. The provision of services in accordance with this Section shall not constitute discrimination within a class.

5.3. Responsibility for Repair and Replacement. Unless otherwise specifically provided in the Governing Documents or in other instruments creating and assigning maintenance responsibility, responsibility for maintenance shall include responsibility for repair and replacement, as necessary to maintain the property to a level consistent with the Community-Wide Standard.

By virtue of taking title to a Unit or Rental Property, each Owner covenants and agrees with all other Owners and with the Association to carry property insurance for the full replacement cost of all insurable improvements on his or her Unit or Rental Property, less a reasonable deductible.

Each Owner further covenants and agrees that in the event of damage to or destruction of structures on or comprising his or her Unit or Rental Property, the Owner shall proceed promptly to repair or to reconstruct in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article IV. Alternatively, the Owner shall clear the property and maintain it in a neat and attractive, landscaped condition consistent with the Community-Wide Standard. The Owner shall pay any costs which are not covered by insurance proceeds.

The requirements of this Section shall apply to any Neighborhood Association responsible for common property within the Neighborhood in the same manner as if the Neighborhood Association were an Owner and the common property were a Unit or Rental Property. Additional recorded covenants applicable to any Neighborhood may establish more stringent requirements for insurance and more stringent standards for rebuilding or reconstructing structures on the property within such Neighborhood and for clearing and maintaining the property in the event the structures are not rebuilt or reconstructed.

### PART THREE: COMMUNITY GOVERNANCE AND ADMINISTRATION

#### Article VI

#### THE ASSOCIATION AND ITS MEMBERS

6.1. Function of Association. The Association shall be the master association within the Properties and the entity responsible for management, maintenance, operation and control of the Area of Common Responsibility. The Association also shall be the primary entity responsible for enforcement of the Governing Documents. The Association shall perform its functions in accordance with the Governing Documents and the laws of the State of Florida.

6.2. Membership. Every Owner shall be a Member of the Association. There shall be only one membership per Unit owned by a Class "A" Member, and there shall be one membership per Rental Property owned by a Class "B" Member. If a Unit or Rental Property is owned by more than one Person, all co-Owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth in Section 6.3(d) and in the By-Laws. All such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners. The membership rights of an Owner which is not a natural person may be exercised by any officer, director, partner or trustee, or by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association.

6.3. Voting. The Association shall have three classes of membership, Class "A," Class "B," and Class "C".

(a) Class "A". Class "A" Members shall be all Owners of residential Units except the Class "C" Member, if any. Class "A" Members shall have one equal vote for each Unit in which they hold the interest required for membership under Section 6.2, except that there shall be only one vote per Unit and no vote shall be exercised for any property which is exempt from assessment under Section 8.9. All Class "A" votes shall be cast as provided in Section 6.3(d) below.

(b) Class "B". Class "B" Members shall be all Owners of Rental Property, except the Class "C" Member, if any. Class "B" Members shall have the number of votes equal to two-thirds of the total number of dwellings included within the Rental Property as determined in accordance with Section 2.30. All Class "B" votes shall be cast by the Member.

(c) Class "C". The sole Class "C" Member shall be the Declarant. The Class "C" membership shall terminate upon the first to occur of the following:

(i) when 75% of the maximum density of dwellings permitted by the Master Plan for the property described on Exhibits "A" and "B" have certificates of occupancy issued thereon and have been conveyed to Persons other than Builders;

(ii) January 1, 2010; or

(iii) when, in its discretion, the Class "C" Member so determines and declares in a written instrument recorded in the Official Records.

During the Class "C" membership, the Declarant may appoint a majority of the members of the Board of Directors (also referred to as the "Class "C" Control Period") as more specifically provided in Article III of the By-Laws. Additional rights of the Class "C" Member, and the Declarant, including the right to approve, or withhold approval of, actions proposed under this Declaration, the By-Laws and the Articles, are specified in the relevant sections of the Governing Documents. After termination of the Class "C" Control Period, the Declarant shall have a right to disapprove certain actions of the Board and committees as provided in Section 3.18 of the By-Laws.

Upon termination of the Class "C" membership, the Declarant shall be a Class "A" Member or Class "B" Member, as appropriate, and entitled to Class "A" votes for each Unit which it owns and Class "B" votes for Rental Property which it owns.

The Declarant may, by Supplemental Declaration, create additional classes of membership for the Owners of any additional property made subject to this Declaration pursuant to Article IX, with such rights, privileges and obligations as may be specified in such Supplemental Declaration, in recognition of the different character and intended use of the property subject to such Supplemental Declaration.

(d) Exercise of Voting Rights. Except as otherwise specified in this Declaration or the By-Laws, the vote for each Unit owned by a Class "A" Member shall be exercised by the Neighborhood Representative representing the Neighborhood, as provided in Section 6.5. The Neighborhood Representative may cast all such votes as it, in its discretion, deems appropriate.

In any situation where a Member is entitled personally to exercise the vote for his or her Unit, and there is more than one Owner of such Unit, the vote for such Unit shall be exercised as the co-Owners determine among themselves and advise the Secretary of the Association in writing prior to the vote being taken. Absent such advice, the Unit's vote shall be suspended if more than one Person seeks to exercise it.

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

#### 6.4. Neighborhoods.

(a) Neighborhood Designation. Each Unit and each Rental Property within the Properties shall be located within a Neighborhood. Exhibit "A" to this Declaration, and each Supplemental Declaration submitting additional property to this Declaration shall designate the property submitted thereby to a Neighborhood (by name, tract, or other identifying designation), which Neighborhood may be then existing or newly created. So long as it has the right to subject additional property to this Declaration pursuant to Section 9.1, the Declarant may unilaterally amend this Declaration or any Supplemental Declaration to redesignate Neighborhood boundaries; provided, two or more existing Neighborhoods shall not be combined without the consent of Owners of more than 50% of the combined Class "A" and Class "B" votes in the affected Neighborhoods.

(b) Neighborhood Services. Any Neighborhood, acting either through a Neighborhood Committee elected as provided in Section 5.3 of the By-Laws or through a Neighborhood Association may request that the Association provide a higher level of service or maintain additional areas or improvements than that which the Association generally provides to

all Neighborhoods, or may request that the Association provide special services for the benefit of Owners in such Neighborhood. Upon the affirmative vote, written consent, or a combination thereof, of Owners of: (i) more than 50% of the Units or Rental Property within the Neighborhood, and (ii) the consent of the Board, the Association may provide the requested services. The cost of such services, which may include a reasonable administrative charge in such amount as the Board deems appropriate (provided, any such administrative charge shall apply at a uniform rate to all Neighborhoods receiving the same service), shall be assessed against the benefitted Owners within such Neighborhood as a Neighborhood Assessment.

(c) Neighborhood Rules. Each Neighborhood Association or Neighborhood Committee may propose to the Board for its consideration reasonable rules designed to restrict the use of its Exclusive Common Area to Owners, their guests and invitees, of Units or Rental Property within such Neighborhood. The Board shall consider such proposed rules at the next regularly scheduled Board meeting after the proposed rules are formally submitted to the Board. If the Board finds, in the reasonable exercise of its discretion, that the proposed rules are acceptable, such rules (with such modifications, if any, as the Board feels is necessary) shall be adopted by the Board and shall thereafter be effective with respect to the Exclusive Common Area in question. Nothing herein shall prevent the Board from adopting such Rules and Regulations governing Exclusive Common Area on its own initiative.

6.5. Neighborhood Representatives. The Class "A" Members in each Neighborhood shall be represented by a Neighborhood Representative who shall be responsible for casting all votes attributable to Units owned by Class "A" Members in the Neighborhood on all Association matters requiring a membership vote, except as otherwise specified in this Declaration or the By-Laws. The senior elected officer of each Neighborhood Association, or duly elected representative of such Neighborhood Association of which the Neighborhood Association has notified the Board, or chairperson of a Neighborhood Committee shall serve as the Neighborhood Representative for the Class "A" Members in the Neighborhood. Any Neighborhood officer or committee member may serve as the alternate. The Neighborhood Representative shall cast all the votes of the Class "A" Members in his or her Neighborhood as he or she deems appropriate in his or her discretion.

Neighborhood Representatives shall be selected not later than when 75% of the Units in such Neighborhood have been conveyed to a Person other than a Builder. Unless otherwise provided in the documents governing a Neighborhood Association, each Class "A" Member owning a Unit within the Neighborhood shall be entitled to cast one vote per Unit owned in Neighborhood elections, and the presence, in person or by proxy, of Class "A" Members representing at least 10% of the total Class "A" votes attributable to Units in the Neighborhood shall constitute a quorum at any Neighborhood meeting. Neighborhood Representatives and alternates shall serve a term of one year and until their successors are elected. Any Neighborhood Representative or alternate may be removed, with or without cause, upon the vote or written petition of a majority of the total number of Class "A" votes in the Neighborhood. Until such time as Neighborhood Representatives are selected for the Neighborhood, the Owners within such Neighborhood shall be entitled personally to cast the votes attributable to their respective Units on any issue requiring a membership vote under the Governing Documents.

Article VII  
ASSOCIATION POWERS AND RESPONSIBILITIES

7.1. Acceptance and Control of Association Property.

(a) The Association, through action of its Board, may acquire, hold, and dispose of tangible and intangible personal property and real property, subject to the provisions of Sections 16.9 and 18.4.

(b) The Declarant and its designees may convey to the Association personal property and fee title, leasehold or other property interests in any real property, improved or unimproved, described on Exhibits "A" or "B." Such areas may include, without limitation, open space, parks, lakes, and the Surface Water Management System. The Association shall accept and maintain such property at its expense for the benefit of its Members, subject to any restrictions set forth in the deed or other instrument transferring such property to the Association. Upon written request of Declarant, the Association shall reconvey to Declarant any unimproved portions of the Properties originally conveyed by Declarant to the Association for no consideration, to the extent conveyed by Declarant in error or needed by Declarant to make minor adjustments in property lines.

7.2. Maintenance of Area of Common Responsibility.

(a) The Association shall maintain (unless otherwise assigned to another Person under this Declaration), in accordance with the Community-Wide Standard, the Area of Common Responsibility, which shall include, but need not be limited to:

- (i) all portions of and structures situated upon the Common Area;
- (ii) landscaping within public rights-of-way within or abutting the Properties;
- (iii) such portions of any additional property included within the Area of Common Responsibility as may be dictated by this Declaration, any Supplemental Declaration, the Covenant to Share Costs, or any contract or agreement for maintenance thereof entered into by the Association;
- (iv) all ponds, streams and/or wetlands located within the Properties which serve as part of the Surface Water Management System for the Properties, including improvements and equipment installed therein or used in connection therewith;

(v) any lakes, open space, conservation easements, or public areas serving or benefitting the Properties; and

(vi) any property and facilities owned by the Declarant and made available, on a temporary or permanent basis, for the primary use and enjoyment of the Association and its Members, such property and facilities to be identified by written notice from the Declarant to the Association and to remain a part of the Area of Common Responsibility and be maintained by the Association until such time as Declarant revokes such privilege of use and enjoyment by written notice to the Association.

The Association may maintain other property which it does not own, including, without limitation, property dedicated to the public, if the Board of Directors determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard.

The Association shall not be liable for any damage or injury occurring on, or arising out of the condition of, property which it does not own except to the extent that it has been negligent in the performance of its maintenance responsibilities.

(b) The Association shall maintain the facilities and equipment within the Area of Common Responsibility in continuous operation, except for any periods necessary, as determined in the sole discretion of the Board, to perform required maintenance or repairs, unless: (i) at least 75% of the combined Class "A" and Class "B" votes, and (ii) the Class "C" Member, if any, approve discontinuing such operation.

Except as provided above, the Area of Common Responsibility shall not be reduced by amendment of this Declaration or any other means except with the prior written approval of the Declarant as long as the Declarant owns any property described on Exhibits "A" or "B" of this Declaration.

(c) Except as otherwise specifically provided in this Declaration, the costs which the Association incurs in connection with maintenance, repair and replacement of the Area of Common Responsibility shall be a Common Expense; provided, the Association may seek reimbursement from the owner(s) of, or other Persons responsible for, certain portions of the Area of Common Responsibility pursuant to this Declaration, the Covenant to Share Costs, other recorded covenants, or agreements with the owner(s) thereof. In addition, the Association may levy a Specific Assessment for reimbursement of damages to the Area of Common Responsibility from any Owner and/or occupant after providing such Person notice and an opportunity for a hearing pursuant to Section 3.23 of the By-Laws.

### 7.3. Insurance.

(a) Required Coverages. The Association, acting through its Board or its duly authorized agent, shall obtain and continue in effect the following types of insurance, if

reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

(i) Blanket property insurance covering "risks of direct physical loss" on a "special form" basis (or comparable coverage by whatever name denominated) for all insurable improvements on the Common Area and within the Area of Common Responsibility to the extent that Association has assumed responsibility in the event of a casualty, regardless of ownership. If such coverage is not generally available at reasonable cost, then "broad form" coverage may be substituted. All property insurance policies obtained by the Association shall have ordinance or law coverage endorsements to provide adequate coverage for the full replacement cost of the insured improvements under current building ordinances and codes;

(ii) Commercial general liability insurance on the Area of Common Responsibility, insuring the Association and its Members for damage or injury caused by the negligence of the Association or any of its Members, employees, agents, or contractors while acting on its behalf. If generally available at reasonable cost, such coverage shall have a primary coverage limit of at least \$1,000,000.00 per occurrence with respect to bodily injury, personal injury, and property damage, and a \$5,000,000.00 umbrella liability policy; provided, should additional coverage and higher limits be available at reasonable cost which a reasonably prudent person would obtain, the Association shall obtain such additional coverages or limits;

(iii) Workers compensation insurance and employers liability insurance, if and to the extent required by law;

(iv) Directors and officers liability coverage;

(v) Commercial crime insurance, including fidelity insurance covering all Persons responsible for handling Association funds in an amount determined in the Board's best business judgment but not less than an amount equal to one-sixth of the annual Base Assessments on all Units plus reserves on hand. Fidelity insurance policies shall contain a waiver of all defenses based upon the exclusion of Persons serving without compensation; and

(vi) Such additional insurance as the Board, in its best business judgment, determines advisable.

In addition, the Association shall, if so specified in a Supplemental Declaration applicable to any Neighborhood, obtain and maintain property insurance on the insurable improvements within such Neighborhood which insurance shall comply with the requirements of Section 7.3(a)(i), and liability insurance in such amounts as the Board determines appropriate. Any such policies shall provide for a certificate of insurance to be furnished upon request to the Owner so insured.

Premiums for all insurance on the Area of Common Responsibility shall be Common Expenses, except that (i) premiums for property insurance on Units or Rental Property within a Neighborhood shall be a Neighborhood Expense if so specified in a Supplemental Declaration



for such Neighborhood; and (ii) premiums for insurance on Exclusive Common Areas shall be handled in accordance with Section 12.3 unless the Board reasonably determines that other treatment of the premiums is more appropriate.

(b) Policy Requirements. The Association shall arrange for an annual review of the sufficiency of its insurance coverage by one or more qualified Persons, at least one of whom must be familiar with insurable replacement costs in the metropolitan Orlando area. All Association policies shall provide for a certificate of insurance to be furnished to the Association and, upon request, to each Member insured.

The policies may contain a reasonable deductible and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the policy limits satisfy the requirements of Section 7.3(a). In the event of an insured loss, the deductible shall be treated as a Common Expense or a Neighborhood Expense in the same manner as the premiums for the applicable insurance coverage. However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with Section 3.23 of the By-Laws, that the loss is the result of the negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may assess the full amount of such deductible against such Owner(s) and their Units as a Specific Assessment.

All insurance coverage obtained by the Board shall:

(i) be written with a company authorized to do business in the State of Florida which satisfies the requirements of the Federal National Mortgage Association, or such other secondary mortgage market agencies or federal agencies as the Board deems appropriate;

(ii) be written in the name of the Association as trustee for the benefitted parties. Policies on the Common Areas shall be for the benefit of the Association and its Members. Policies secured on behalf of a Neighborhood shall be for the benefit of the Owners within the Neighborhood and their Mortgagees, as their interests may appear;

(iii) not be brought into contribution with insurance purchased by Owners, occupants, or their Mortgagees individually;

(iv) contain an inflation guard endorsement;

(v) include an agreed amount endorsement, if the policy contains a co-insurance clause; and

(vi) provide that each Owner is an insured person under the policy with respect to liability arising out of such Owner's interest in the Common Area or membership in the Association.

In addition, the Board shall use reasonable efforts to secure insurance policies which provide:

(i) a waiver of subrogation as to any claims against the Association's Board, officers, employees, and its manager, the Owners and their tenants, servants, agents, and guests;

(ii) a waiver of the insurer's rights to repair and reconstruct instead of paying cash;

(iii) an endorsement requiring at least 30 days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal;

(iv) a cross liability provision;

(v) a provision vesting in the Board exclusive authority to adjust losses; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related to the loss.

(vi) provide a waiver of subrogation under the policy against any Owner or household member of a Owner;

(vii) include an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure; and

(viii) include an endorsement precluding cancellation, invalidation, or condition to recovery under the policy on account of any act or omission of any one or more individual Owners, unless such Owner is acting within the scope of its authority on behalf of the Association.

(c) Restoring Damaged Improvements. In the event of damage to or destruction to a structure located on the Common Area or other property which the Association is obligated to insure, the Board or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes.

Damaged improvements on the Common Area shall be repaired or reconstructed unless: (i) at least 75% of the combined Class "A" and Class "B" votes in the Association, and (ii) the Class "C" Member, if any, decide within 60 days after the loss not to repair or reconstruct. If either the insurance proceeds or estimates of the loss, or both, are not available to the Association within such 60-day period, then the period shall be extended until such funds or information are available. However, such extension shall not exceed 60 additional days following the availability of the funds or information. No Mortgagee shall have the right to

participate in the determination of whether the damage or destruction to the Common Area shall be repaired or reconstructed.

If a decision is made not to restore the damaged improvements, and no alternative improvements are authorized, the affected property shall be cleared of all debris and ruins and thereafter shall be maintained by the Association in a neat and attractive, landscaped condition consistent with the Community-Wide Standard.

Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Association for the benefit of all Owners or the Owners within the insured Neighborhood, as appropriate, and placed in a capital improvements account. This is a covenant for the benefit of Mortgagees and may be enforced by the Mortgagee of any affected property.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote, levy Special Assessments to cover the shortfall against those Owners responsible for the premiums for the applicable insurance coverage under Section 7.3(a).

7.4. Compliance and Enforcement. Every Owner and occupant of a Unit or Rental Property, shall comply with the Governing Documents, and any lease or rental agreement for a dwelling shall so provide. The Board may impose sanctions for violation of the Governing Documents or damaging the Common Area after notice and a hearing in accordance with the procedures set forth in Section 3.23 of the By-Laws. Such sanctions may include, without limitation:

(a) imposing reasonable monetary fines which shall constitute a lien upon the violator's Unit or Rental Property. (In the event that any occupant, guest or invitee of a Unit or Rental Property violates the Governing Documents or damages the Common Area and a fine is imposed, the fine shall first be assessed against the violator; provided, however, if the fine is not paid by the violator within the time period set by the Board, the Owner shall pay the fine upon notice from the Board);

(b) suspending any Person's right to use any Common Area; provided, however, nothing herein shall authorize the Board to limit ingress or egress to or from a Unit or Rental Property;

(c) suspending any services provided by the Association to an Owner or the Owner's Unit or Rental Property if the Owner is more than 15 days delinquent in paying any assessment or other charge owed to the Association;

(d) exercising self-help or taking action to abate any violation of the Governing Documents or damages the Common Area in a non-emergency situation;

(e) requiring an Owner, at its own expense, to remove any structure or improvement on such Owner's Unit or Rental Property in violation of Article IV and to restore

such property to its previous condition and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as previously existed and any such action shall not be deemed a trespass;

(f) without liability to any Person, precluding any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of Article IV and the Architectural Guidelines from continuing or performing any further activities in the Properties; and

(g) levying Specific Assessments to cover costs (including without limitation, administrative costs, notice fees, warning fees, inspection fees, attorneys fees and expenses, regardless of whether a legal action has been initiated) incurred by the Association to bring a Unit or Rental Property into compliance with the Governing Documents or repairing any damage to the Common Area.

In addition, the Board may take the following enforcement procedures to ensure compliance with the Governing Documents and protection of the Common Area without the necessity of compliance with the procedures set forth in Section 3.23 of the By-Laws:

(a) exercising self-help in any emergency situation (specifically including, but not limited to, the towing of vehicles that are in violation of parking Rules and Regulations)

(b) bringing suit at law or in equity to enjoin any violation or to recover monetary damages or both, subject to the procedures contained in Article XIV hereof.

In addition to any other enforcement rights, if an Owner fails properly to perform his or her maintenance responsibility, the Association may record a notice of violation in the Official Records or perform such maintenance responsibilities and assess all costs incurred by the Association against the property and the Owner as a Specific Assessment. If a Neighborhood Association fails to perform its maintenance responsibilities, the Association may perform such maintenance and assess the costs as a Specific Assessment against all Units and Rental Property within such Neighborhood. Except in an emergency situation, the Association shall provide the Owner or Neighborhood Association reasonable notice and an opportunity to cure the problem prior to taking such enforcement action.

All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any legal action to enforce the Governing Documents, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, attorneys fees and court costs, reasonably incurred in such action, regardless of whether litigation or any formal action or administrative proceeding is filed, including costs and fees on appeal.

The Association shall not be obligated to take any action if the Board reasonably determines that the Association's position is not strong enough to justify taking such action. Such a decision shall not be construed a waiver of the right of the Association to enforce such

provision at a later time under other circumstances or estop the Association from enforcing any other covenant, Use, Restriction, Rule or Regulation.

The Association, by contract or other agreement, may enforce applicable county ordinances and permit Orange County to enforce ordinances within the Properties for the benefit of the Association and its Members.

7.5. Implied Rights; Board Authority. The Association may exercise any right or privilege given to it expressly by the Governing Documents, or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in the Governing Documents, or by law, all rights and powers of the Association may be exercised by the Board without a vote of the membership.

7.6. Indemnification of Officers, Directors and Others. The Association shall indemnify every officer, director, and committee member against all damages and expenses, including counsel fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director, or committee member, except that such obligation to indemnify shall be limited to those actions for which liability is limited hereunder and Florida law.

The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made or action taken in good faith on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association). The Association shall indemnify and forever hold each such officer, director and committee member harmless from any and all liability to others on account of any such contract, commitment or action. This right to indemnification shall not be exclusive of any other rights to which any present or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

7.7. Monitoring Services. The Association may, but shall not be obligated to, maintain or support certain activities within the Properties designed to monitor or restrict persons entering and/or leaving the Properties. Neither the Association nor the Declarant shall in any way be considered insurers or guarantors of the effectiveness of such devices or procedures, nor shall either be held liable for any loss or damage by reason of failure to provide adequate monitoring services or ineffectiveness of such measures undertaken. No representation or warranty is made that any systems or measures, including any mechanism or system for limiting access to the Properties, can not be compromised or circumvented, nor that any such systems or procedures undertaken will in all cases prevent loss or provide the detection or protection for which the system is designed or intended. Each Owner acknowledges, understands and covenants to inform its tenants and all occupants of its Unit or Rental Property that the Association, its Board and committees, and the Declarant are not insurers and that each Person

using the Properties assumes all risks of personal injury and loss or damage to property resulting from acts of third parties.

7.8. Powers of the Association Relating to Neighborhoods. The Association shall have the power to veto any action taken or contemplated to be taken by any Neighborhood Association which the Board reasonably determines to be adverse to the interests of the Association or its Members or inconsistent with the Community-Wide Standard. The Association also shall have the power to require specific action to be taken by any Neighborhood Association in connection with its obligations and responsibilities, such as requiring specific maintenance or repairs or aesthetic changes to be effectuated and requiring that a proposed budget include certain items and that expenditures be made therefor. The Association shall require a Neighborhood Association to take reasonable and legitimate actions and all similarly situated Neighborhoods shall be treated in a similar manner.

A Neighborhood Association shall take appropriate action required by the Association in a written notice within the reasonable time frame set by the Association in the notice. If the Neighborhood Association fails to comply, the Association shall have the right to effect such action on behalf of the Neighborhood Association and levy Specific Assessments to cover the costs, as well as any administrative charges and sanctions.

7.9. Provision of Services. The Association shall be authorized but not obligated to enter into and terminate, in the Board's discretion, contracts or agreements with other entities, including Declarant, to provide services to and facilities for the Members of the Association and their guests, lessees and invitees and to charge use and consumption fees for such services and facilities. By way of example, some services and facilities which might be offered include landscape maintenance, pest control service, monitoring systems, caretaker, transportation, fire protection, utilities, and similar services and facilities.

7.10. Surface Water Management System. Within the Master Plan is the Surface Water Management System for Hunter's Creek which includes drainage canals, lakes and drainage retention/detention ponds. These drainage structures are part of the overall drainage plan for Hunter's Creek. The Association shall have unobstructed ingress to and egress from all retention/detention ponds and lakes at all reasonable times to maintain said ponds and lakes in a manner consistent with its responsibilities as provided in Section 11.6 and any Rules and Regulations promulgated by the Association under authority thereof. No Neighborhood Association, Neighborhood Committee or Owner shall cause or permit any interference with such access and maintenance.

Should any Neighborhood Association, Neighborhood Committee, or Owner fail to sufficiently maintain any portion of the Surface Water Management System within its boundaries, the Association may perform such maintenance and assess the cost as a Specific Assessment. No Owner shall utilize, in any way, any portion of the Surface Water Management System or incorporate such in the Owner's development plans, without the express prior written consent of the Declarant and the Association. Further, where an Owner's property is contiguous to any of the Surface Water Management System, the Owner shall prepare its site plan so that the

utilization of its property will not adversely affect the drainage facilities and structures and so as to be aesthetically compatible with such drainage facilities and structures.

7.11. Master Developer's Agreements. Declarant and Orange County have entered into Master Developer's Agreements affecting the Properties under which the Declarant agrees to maintain certain private drainage systems (as therein defined) and the retention-detention ponds on the Property, collectively referred to therein as the "Improvements," in conformance with the Orange County Subdivision Regulations, the "Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways" published by the Florida Department of Transportation, and in such a manner as to prevent any adverse impact or effect upon other properties, including road systems and drainage systems external to the Property. As a part of its obligation to maintain the Common Area, the Association shall assume and undertake the maintenance obligations of Declarant under the Master Developer's Agreement.

Further, the Association recognizes Orange County as a third-party beneficiary of the maintenance obligations herein assumed by the Association and agrees to indemnify and hold Orange County harmless from all losses, damages, costs, claims, suits, liabilities, expenses and attorney's fees (including those for legal services rendered at the appellate court level), resulting from or relating to the use or maintenance of the Improvements. Orange County shall have the legal right to enforce said maintenance and indemnification obligations against the Association in a court of competent jurisdiction. Any provision of this Section 7.11 which is for the benefit of Orange County may not be amended without the approval of Orange County.

7.12. Reclaimed Water. If an Owner uses an irrigation system on his or her Unit or Rental Property, and reclaimed water shall become available, then in such events, the Association may: (a) require the Owner of each such Unit or Rental Property to use the reclaimed water for irrigation purposes and (b) charge a reasonable uniformly applied fee for the use of such reclaimed water. Costs of connection to the Reclaimed Water Source shall be paid by the Declarant if the Declarant has requested such connection.

## Article VIII ASSOCIATION FINANCES

8.1. Budgeting and Allocating Common Expenses. At least 60 days before the beginning of each fiscal year, the Board shall prepare a budget of the estimated Common Expenses for the coming year, including any contributions to be made to a reserve fund pursuant to Section 8.3. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments, and the amount to be generated through the levy of Base Assessments and Special Assessments, as authorized in Section 8.6.

The Association is hereby authorized to levy Base Assessments against all Units and Rental Property subject to assessment at rates set forth in Section 8.6 to fund the Common Expenses. In determining the Base Assessments, the Board may consider any assessment income

expected to be generated from any additional Units or Rental Property reasonably anticipated to become subject to assessment during the fiscal year.

The Declarant may, but shall not be obligated to, reduce the Base Assessment for any fiscal year by payment of a subsidy (in addition to any amounts paid by Declarant under Section 8.7(b)), which may be either a contribution, an advance against future assessments due from the Declarant, or a loan, in the Declarant's discretion. Any such subsidy shall be disclosed as a line item in the income portion of the budget. The payment of such subsidy in any year shall not obligate the Declarant to continue payment of such subsidy in future years, unless otherwise provided in a written agreement between the Association and the Declarant.

The Board shall send a copy of the final budget, together with notice of the amount of the Base Assessment to be levied pursuant to such budget, to each Owner at least 30 days prior to the effective date of such budget. The budget shall automatically become effective unless disapproved at a meeting by: (i) at least 75% of the combined Class "A" and Class "B" votes, and (ii) the Class "C" Member, if any. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of the Members as provided for special meetings in Section 2.4 of the By-Laws, which petition must be presented to the Board within 10 days after delivery of the budget and notice of any assessment.

If any proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then the budget most recently in effect shall continue in effect until a new budget is determined.

The Board may revise the budget and adjust the Base Assessment from time to time during the year, subject to the notice requirements and the right of the Members to disapprove the revised budget as set forth above.

8.2. Budgeting and Allocating Neighborhood Expenses. At least 60 days before the beginning of each fiscal year, the Board shall prepare a separate budget covering the estimated Neighborhood Expenses for each Neighborhood on whose behalf Neighborhood Expenses are expected to be incurred during the coming year. Each such budget shall include any costs for additional services or a higher level of services which the Owners in such Neighborhood have approved pursuant to Section 6.4(a) and any contribution to be made to a reserve fund pursuant to Section 8.3. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments, and the amount required to be generated through the levy of Neighborhood and Special Assessments in such Neighborhood.

The Association is hereby authorized to levy Neighborhood Assessments against all Units and Rental Property subject to assessment in the Neighborhood at the rates set forth in Section 8.6 to fund Neighborhood Expenses; provided, if so specified in the applicable Supplemental Declaration or if so directed by petition signed by more than 50% of the Owners within the Neighborhood, any portion of the assessment intended for exterior maintenance of



structures, insurance on structures, or replacement reserves which pertain to particular structures shall be levied on the benefitted property in proportion to the benefit received.

The Board shall cause a copy of the Neighborhood budget and notice of the amount of the Neighborhood Assessment for the coming year to be delivered to each Owner in the Neighborhood at least 30 days prior to the beginning of the fiscal year. Such budget and assessment shall become effective unless disapproved at a meeting of the Neighborhood by more than 50% of the combined Class "A" and Class "B" votes. However, there shall be no obligation to call a meeting for the purpose of considering the budget except on petition of Owners of at least 10% of the total Class "A" and Class "B" votes in such Neighborhood, which petition must be presented to the Board within 10 days after delivery of the budget and notice of any assessment. This right to disapprove shall only apply to those line items in the Neighborhood budget which are attributable to services requested by the Neighborhood and shall not apply to any item which the Governing Documents require to be assessed as a Neighborhood Assessment.

If the proposed budget for any Neighborhood is disapproved or if the Board fails for any reason to determine the budget for any year, then until such time as a budget is determined, the budget in effect for the immediately preceding year shall continue for the current year.

The Board may revise the budget for any Neighborhood and the amount of any Neighborhood Assessment from time to time during the year, subject to the notice requirements and the right of the Owners in the affected Neighborhood to disapprove the revised budget as set forth above.

8.3. Budgeting for Reserves. The Board shall prepare and review at least annually a reserve budget for the Area of Common Responsibility and for each Neighborhood for which the Association maintains capital items as a Neighborhood Expense. The budgets shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall include in the Common Expense budget adopted pursuant to Section 8.1 or the Neighborhood Expense budgets adopted pursuant to Section 8.2, as appropriate, a capital contribution to fund reserves in an amount sufficient to meet the projected need with respect both to amount and timing by annual contributions over the budget period.

8.4. Special Assessments. In addition to other authorized assessments, the Association may levy Special Assessments to cover unbudgeted expenses or expenses in excess of those budgeted. Any such Special Assessment may be levied against the entire membership, if such Special Assessment is for Common Expenses, or against the property within any Neighborhood if such Special Assessment is for Neighborhood Expenses. Except as otherwise specifically provided in this Declaration, any Special Assessment shall require the affirmative vote or written consent of: (i) more than 50% of the combined Class "A" and Class "B" votes in the Association (if a Common Expense) or in the Neighborhood (if a Neighborhood Expense) which will be subject to such Special Assessment, and (ii) the affirmative vote or written consent of the Class "C" Member, if any. Special Assessments shall be payable in such manner and at

such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved.

8.5. Specific Assessments. The Association shall have the power to levy Specific Assessments against a particular Unit or Rental Property as follows:

(a) to cover the costs, including overhead and administrative costs, of providing services to Units or Rental Property upon request of an Owner pursuant to any menu of special services which may be offered by the Association (which might include the items identified in Section 7.9). Specific Assessments for special services may be levied in advance of the provision of the requested service;

(b) to cover monetary fines levied pursuant to this Declaration, costs incurred in bringing the Unit or Rental Property into compliance with the Governing Documents, or costs incurred as a consequence of the conduct of the Owner or occupants of dwellings, their agents, contractors, employees, licensees, invitees, or guests; provided, the Board shall give the Owner prior written notice and an opportunity for a hearing, in accordance with Section 3.23 of the By-Laws, before levying any Specific Assessment under this subsection (b);

(c) to cover other costs which this Declaration or any Supplemental Declaration expressly authorizes to be levied as a Specific Assessment.

The Association may also levy a Specific Assessment against the Units and Rental Property within any Neighborhood to reimburse the Association for costs incurred in bringing the Neighborhood into compliance with the provisions of the Governing Documents, provided the Board gives prior written notice to the Owners in, or the Neighborhood Representative representing, the Neighborhood and an opportunity for such Owners or Neighborhood Representative to be heard before levying any such assessment.

8.6. Authority to Assess Owners; Rate of Assessment; Time of Payment. The Declarant hereby establishes and the Association is hereby authorized to levy assessments as provided for in this Article and elsewhere in the Governing Documents. The obligation to pay assessments shall commence as to each Unit and Rental Property on the first day of the month following: (a) the month in which the Unit or Rental Property is made subject to this Declaration, or (b) the month in which the Board first determines a budget and levies assessments pursuant to this Article, whichever is later. The first annual Base Assessment and Neighborhood Assessment, if any, levied on each Unit and Rental Property shall be adjusted according to the number of months remaining in the fiscal year at the time assessments commence on such property.

The rate of assessment shall be equal on all Units subject to Base Assessments, Neighborhood Assessments, or Special Assessments under this Article. The rate of assessment for Rental Property shall be determined by taking two-thirds of the total number of dwellings included within the Rental Property calculated in accordance with Section 2.29. The product of

such calculation (rounded up to the nearest whole number) shall be the number of "equivalent" Units upon which the Rental Property Owner shall be assessed.

Notwithstanding the foregoing paragraph to the contrary, any Unit or Rental Property owned by a Builder shall be assessed at 50% of the full rate (without reducing the number of dwellings in a Rental Property). The Builder assessment rate shall expire upon the earlier of: (i) conveyance or transfer the Unit or Rental Property to an Owner for residential occupancy, or (ii) three years from the date the Builder acquired ownership of the Unit or Rental Property from Declarant. Thereafter, such Unit or Rental Property shall be assessed at the full rate. Any Unit or Rental Property owned by Declarant (subject to its election made pursuant to Section 8.7(b)) shall be assessed at 25% of the full rate (without reducing the number of dwellings in a Rental Property).

Assessments shall be paid in such manner and on such dates as the Board may establish. The Board may require advance payment of assessments at closing of the transfer of title to a Unit or Rental Property and impose special requirements for Owners with a history of delinquent payment. If the Board so elects, assessments may be paid in two or more installments. Unless the Board otherwise provides, the Base Assessment and any Neighborhood Assessment shall be due and payable in advance on the first day of each fiscal year.

If any Owner is delinquent in paying any assessments or other charges levied on his or her Unit or Rental Property, the Board may require the outstanding balance on all assessments to be paid in full immediately. All payments made or monies collected by the Association shall be applied first toward costs and fees, then to late charges, then to interest, then to assessments.

In any Neighborhood governed by a Neighborhood Association, the Association may, but shall not be obligated to, provide the Association's notices of assessment to the Neighborhood Association. The Neighborhood Association shall be responsible for billing, collection and remitting the amount due from all Owners in such Neighborhood to the Association in accordance with such procedures as may be established by the Board. Notwithstanding the Association's delegation of billing and collection to a Neighborhood, in the event of delinquency, the Association shall reserve all rights and powers of collection as set forth in this Article.

#### 8.7. Personal Obligation.

(a) Each Owner, by accepting a deed, is deemed to covenant and agree to pay all assessments authorized in the Governing Documents. All assessments, together with interest (computed from its due date at a rate of 10% per annum or such higher rate as the Board may establish, subject to the limitations of Florida law), late charges as determined by Board resolution, costs, lien fees, filing fees, administrative fees, and reasonable attorneys' fees, shall be the personal obligation of each Owner and a lien upon each Unit or Rental Property until paid in full. Upon a transfer of title to a Unit, the grantee shall be jointly and severally liable for any assessments and other charges due at the time of conveyance.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay Base Assessments and Neighborhood Assessments on the same basis as during the last year for which an assessment was made, if any, until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections.

No Owner may exempt himself from liability for assessments by non-use of Common Area, abandonment of his or her Unit or Rental Property, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

The Association shall, upon request, furnish to any Owner liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

(b) Declarant's Option to Fund Budget Deficits. During the Class "C" Control Period, Declarant may satisfy its obligation for assessments on Units and Rental Property which it owns either by paying such assessments at the rate specified in Section 8.6 in the same manner as any other Owner, or by paying the difference between the amount of assessments levied on all other Units and Rental Property subject to assessment and the amount of actual expenditures by the Association during the fiscal year. Unless the Declarant otherwise notifies the Board in writing at least 60 days before the beginning of each fiscal year, the Declarant shall be deemed to have elected to continue paying on the same basis as during the immediately preceding fiscal year. Regardless of the Declarant's election, the Declarant's obligations hereunder may be satisfied in the form of cash or by "in kind" contributions of services or materials, or by a combination of these. After termination of the Class "C" Control Period, the Declarant shall pay assessments on its unsold Units and Rental Property at the rate specified in Section 8.6.

8.8. Lien for Assessments. The Association shall have a lien against each Unit and Rental Property to secure payment of delinquent assessments, as well as interest, late charges (subject to the limitations of Florida law), costs, lien fees, filing fees, administrative fees, and reasonable attorneys' fees. Such lien shall be subject and inferior to (a) the liens of all taxes, bonds, or governmental assessments which by law would be superior, and (b) the lien for all sums secured by a first Mortgage of record (meaning any recorded Mortgage made in good faith and for value with first priority over other Mortgages made with a lender who is not related to the Mortgage grantor by blood or marriage) encumbering such Unit or Rental Property. Except for the foregoing liens, all other lienors securing liens on any Unit or Rental Property after the recordation of this Declaration in the Official Records shall be deemed to consent that such lien shall be inferior to liens for assessments, as provided herein, whether or not such consent is

specifically set forth in the instruments creating such liens. Recordation of this Declaration in the Official Records shall constitute constructive notice to all subsequent purchasers and creditors, or either, of the existence of the lien hereby created in favor of the Association and the priority thereof and shall place upon each such purchaser or creditor, other than a first Mortgagee or creditor listed under sub-Section (i), the duty of inquiring of the Association as to the status of assessments against any Unit or Rental Property within the Properties. The Association's lien shall be superior to the assessment lien of any Neighborhood Association. Such lien, when delinquent, may be enforced by suit, judgment, and judicial or nonjudicial foreclosure.

The Association may bid for the Unit or Rental Property at the foreclosure sale and acquire, hold, lease, rent, mortgage, and convey the Unit or the Rental Property. While property is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be levied on it; and (c) each other Unit and Rental Property shall be charged, in addition to its usual assessment, its pro rata share of the assessment that would have been charged such property had it not been acquired by the Association. The Association may sue for unpaid assessments and other charges authorized hereunder without foreclosing or waiving the lien securing the same.

The sale or transfer of any Unit or Rental Property shall not affect the assessment lien or relieve such property from the lien for any subsequent assessments. However, the sale or transfer of any Unit or Rental Property pursuant to foreclosure of the first Mortgage shall extinguish the lien as to any installments of such assessments due prior to the Mortgagee's foreclosure. The subsequent Owner to the foreclosed property shall not be personally liable for assessments due prior to such acquisition of title. Such unpaid assessments shall be deemed to be Common Expenses collectible from Owners of all Units and Rental Property subject to assessment under Section 8.6, including such acquirer, its successors and assigns.

8.9. Exempt Property. The following property shall be exempt from payment of Base Assessments, Neighborhood Assessments, and Special Assessments:

- (a) All Common Area and such portions of the property owned by the Declarant as are included in the Area of Common Responsibility pursuant to Section 7.2;
- (b) Any property dedicated to and accepted by any governmental authority or public utility; and
- (c) Property owned by any Neighborhood Association for the common use and enjoyment of its members, or owned by the members of a Neighborhood Association as tenants-in-common.

In addition, the Declarant and/or the Association shall have the right, but not the obligation, to grant exemptions to certain Persons qualifying for tax exempt status under Section 501(c) of the Internal Revenue Code so long as such Persons own property subject to this Declaration for purposes listed in Section 501(c).

8.10. Working Capital. Upon acquisition of record title to a Unit or Rental Property by the first Owner thereof other than the Declarant or a Builder, a contribution shall be made by or on behalf of the purchaser to the working capital of the Association in an amount equal to one-sixth of the annual Base Assessment on such property for that year. This amount shall be in addition to, not in lieu of, the annual Base Assessment and shall not be considered an advance payment of such assessment. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for use in covering operating expenses and other expenses incurred by the Association pursuant to this Declaration and the By-Laws.

#### PART FOUR: COMMUNITY DEVELOPMENT

##### Article IX EXPANSION OF THE COMMUNITY

9.1. Expansion by the Declarant. Declarant may, subject to the provisions of this Declaration, submit all or any portion of the property described in Exhibit "B" to this Declaration. Expansion of the community shall be accomplished by filing a Supplemental Declaration in the Official Records describing the additional property to be subjected. A Supplemental Declaration filed pursuant to this Section shall not require the consent of any Person except the owner of such property, if other than Declarant.

The Declarant's right to expand the community pursuant to this Section shall expire when all property described on Exhibit "B" has been subjected to this Declaration or December 26, 2005, whichever is earlier. Until then, the Declarant may transfer or assign a portion of this right applicable to such property to any Person who is the developer of at least a portion of the real property described in Exhibits "A" or "B." Any such transfer shall be memorialized in a written, recorded instrument executed by Declarant.

Nothing in this Declaration shall be construed to require the Declarant or any successor to subject additional property to this Declaration or to develop any of the property described in Exhibit "B" in any manner whatsoever.

9.2. Expansion by the Association. The Association may also subject additional property to the provisions of this Declaration by filing a Supplemental Declaration in the Official Records describing the additional property. Any such Supplemental Declaration shall require the affirmative vote or the written consent of: (i) more than 50% of the combined Class "A" and Class "B" votes of the Association represented at a meeting duly called for such purpose, (ii) the owner of the property, and (iii) the Declarant, so long as the Declarant owns property subject to this Declaration or which may become subject to this Declaration in accordance with Section 9.1. The Supplemental Declaration shall be signed by the President and Secretary of the Association, by the owner of the property and by Declarant, if Declarant's consent is necessary.

9.3. Additional Covenants and Easements. The Declarant may subject any portion of the Properties to additional covenants and easements, including covenants obligating the Association to maintain and insure such property and authorizing the Association to recover

its costs through Neighborhood Assessments. Such additional covenants and easements may be set forth either in a Supplemental Declaration subjecting such property to this Declaration or in a separate Supplemental Declaration referencing property previously subjected to this Declaration. If the property is owned by someone other than Declarant, then the consent of the Owner(s) shall be necessary and shall be evidenced by their execution of the Supplemental Declaration. Any such Supplemental Declaration may supplement, create exceptions to, or otherwise modify the terms of this Declaration as it applies to the subject property in order to reflect the different character and intended use of such property.

9.4. Condominium Conversions. In the event that any property now or hereafter subjected to this Declaration as Rental Property is converted by the Owner thereof to the condominium form of ownership, the Rental Property shall, upon filing the declaration of condominium, cease to be Rental Property and shall become residential Units. The Owner(s) of the residential Units shall become Class "A" Members of the Association with the rights and obligations of Class "A" Members, and the Class "B" Membership applicable to the Rental Property shall terminate. Such conversion shall not require the consent of the Association, but shall require the signature of an officer of the Association acknowledging it. In addition, the Declarant's prior written consent shall be necessary so long as the Declarant owns any property described on Exhibits "A" or "B."

9.5. Effect of Filing Supplemental Declaration. Any Supplemental Declaration filed pursuant to this Article shall be effective upon recording in the Official Records unless otherwise specified in such Supplemental Declaration. On the effective date of the Supplemental Declaration, any additional property subjected to this Declaration shall be assigned voting rights in the Association and assessment liability in accordance with the provisions of this Declaration.

## Article X

### ADDITIONAL RIGHTS RESERVED TO DECLARANT

10.1. Withdrawal of Property. The Declarant reserves the right to amend this Declaration, so long as it has a right to annex additional property pursuant to Section 9.1, for the purpose of removing any portion of the Properties which has not yet been improved with structures from the coverage of this Declaration. Such amendment shall not require the consent of any Person other than the Owner(s) of the property to be withdrawn, if not the Declarant. If the property is Common Area, the Association shall consent to such withdrawal.

10.2. Marketing and Sales Activities. The Declarant and Builders authorized by Declarant may maintain and carry on upon portions of the Common Area such facilities and activities as, in the sole opinion of the Declarant, may be reasonably required, convenient, or incidental to the construction or sale of Units and Rental Property, including, but not limited to, business offices, signs, model units, and sales offices. The Declarant and authorized Builders shall have easements for access to and use of such facilities.

10.3. Right to Develop. The Declarant and its employees, agents and designees shall have a right of access and use and an easement over and upon all of the Common Area for the purpose of making, constructing and installing such improvements to the Common Area as it deems appropriate in its sole discretion. Neither the Association or any Neighborhood Association shall take any action which impacts the ability of the Declarant, its successors, assigns and/or affiliates, to carry out to completion its development plans and related construction activities for Hunter's Creek, as such plans are expressed in the Master Plan, as such may be amended and updated from time to time.

Every Person that acquires any interest in the Properties acknowledges that Hunter's Creek is a master planned community, the development of which is likely to extend over many years, and agrees not to protest, challenge or otherwise object to (a) changes in uses or density of property outside the Neighborhood in which such Person holds an interest, or (b) changes in the Master Plan as it relates to property outside the Neighborhood in which such Person holds an interest.

10.4. Additional Covenants. The Declarant or an Owner of a parcel within the Properties may record additional covenants, conditions, restrictions, and easements applicable to portions of the Properties, and may form condominium associations, subassociations, or cooperatives governing such property. Any such instrument shall be consistent with the provisions of Section 1.3, and no Person shall record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument affecting any portion of the Properties without Declarant's review and written consent. Any attempted recordation without such consent shall result in such instrument being void and of no force and effect unless subsequently approved by written consent signed by the Declarant and recorded in the Official Records.

10.5. Right to Approve Changes in Community Standards. No amendment to or modification of any Use Restrictions or Architectural Guidelines shall be effective without prior notice to and the written approval of Declarant so long as the Declarant owns property subject to this Declaration or which may become subject to this Declaration in accordance with Section 9.1.

10.6. Right to Transfer or Assign Declarant Rights. Any or all of the special rights and obligations of the Declarant set forth in this Declaration or the By-Laws may be transferred in whole or in part to other Persons; provided, the transfer shall not reduce an obligation nor enlarge a right beyond that which the Declarant has under this Declaration or the By-Laws. No such transfer or assignment shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Official Records. The foregoing sentence shall not preclude Declarant from permitting other Persons to exercise, on a one time or limited basis, any right reserved to Declarant in this Declaration where Declarant does not intend to transfer such right in its entirety, and in such case it shall not be necessary to record any written assignment unless necessary to evidence Declarant's consent to such exercise.

10.7. Right to Approve Sales Materials. All sales, promotional, and advertising materials, and all forms for deeds, contracts for sale and other closing documents for the



subdivision and sale of property in the Properties by any Builder may be subject to the prior approval of Declarant, upon request of Declarant, which approval shall not be unreasonably withheld. Declarant shall deliver notice to any Builder of Declarant's approval or disapproval of all such materials and documents within thirty (30) days of receipt of such materials and documents, and, if disapproved, set forth the specific changes requested. If Declarant fails to do so within such thirty (30) day period, Declarant shall be deemed to have waived any objections to such material as and documents and to have approved the foregoing. Upon disapproval, the foregoing procedure shall be repeated until approval is obtained or deemed to be obtained.

10.8. Use Name of "Hunter's Creek". No Person shall use the name "Hunter's Creek," its logo, or any derivative of such name or logo in any printed or promotional material without the Declarant's or Association's prior written consent. Until the termination of the Class "C" Control Period, the Declaration shall have the sole right to approve the use of the Hunter's Creek name and logo, and such right shall automatically pass to the Association at the end of the Class "C" Control Period. However, Owners may use the name "Hunter's Creek" in printed or promotional matter where such term is used solely to specify that particular property is located within Hunter's Creek.

10.9. Termination of Rights. Unless otherwise specified, the rights contained in this Article shall not terminate until the earlier of (a) December 26, 2005, or (b) recording by Declarant of a written statement that all sales activity has ceased.

10.10. Density Transfers. If an Owner of a parcel of property shall develop such property so that the number of Units or dwellings contained therein is less than the allowable number of Units or dwellings allocated by the Master Plan to that particular parcel, the excess allowable Units or dwellings not used by the Owner (with respect to that parcel) shall inure to the benefit of Declarant's remaining properties described on Exhibits "A" and "B."

## PART FIVE: PROPERTY RIGHTS WITHIN THE COMMUNITY

### Article XI EASEMENTS

11.1. Easements in Common Area. The Declarant grants to each Owner a nonexclusive right and easement of use, access, and enjoyment in and to the Common Area, subject to:

- (a) The Governing Documents and any other applicable covenants;
- (b) Any restrictions or limitations contained in any deed conveying such property to the Association;

(c) The right of the Board to adopt Rules and Regulations governing the use and enjoyment of the Common Area, including rules limiting the number of guests who may use the Common Area;

(d) The right of the Board to suspend the right of an Owner to use any of the Common Area (i) for any period during which any charge against such Owner's Unit remains delinquent, and (ii) for violation of the Governing Documents after notice and a hearing pursuant to Section 3.23 of the By-Laws;

(e) The right of the Association, acting through the Board, to dedicate or transfer all or any part of the Common Area, subject to such approval requirements as may be set forth in this Declaration;

(f) The right of the Board to impose reasonable membership requirements and charge reasonable admission or other use fees for the use of any recreational facility situated upon the Common Area;

(g) The right of the Board to permit use of any recreational facilities situated on the Common Area by persons other than Owners, their families, lessees and guests upon payment of use fees established by the Board;

(h) The right of the Association, acting through the Board, to mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to the approval requirements set forth in Sections 16.9 and 18.4; and

(i) The rights of certain Owners to the exclusive use of those portions of the Common Area designated "Exclusive Common Areas," as described in Article XII.

Any Owner may extend his or her right of use and enjoyment to the members of his or her family, lessees, and social invitees, as applicable, subject to the Rules and Regulations adopted by the Board. An Owner who rents or leases his or her Unit or Rental Property shall be deemed to have assigned its appurtenant property interests to the lessee or tenant for the period of the lease.

11.2. Easements of Encroachment. The Declarant grants reciprocal appurtenant easements of encroachment, and for maintenance and use of any permitted encroachment, between each Unit and Rental Property and any adjacent Common Area and between adjacent Units or Rental Properties due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed, or altered thereon (in accordance with the terms of these restrictions) to a distance of not more than three feet, as measured from any point on the common boundary along a line perpendicular to such boundary. However, in no event shall an easement for encroachment exist if such encroachment occurred due to willful and knowing conduct on the part of, or with the knowledge and consent of, the Person claiming the benefit of such easement.

11.3. Easements for Utilities, Etc.

(a) The Declarant reserves for itself, so long as the Declarant owns any property described on Exhibit "A" or "B" of this Declaration, and grants to the Association and all utility providers, perpetual non-exclusive easements: (i) on property which Declarant owns; (ii) within public rights-of-way; and (iii) on easements reserved for such purpose on recorded plats, for the purpose of installing utilities and infrastructure to serve the Properties, cable and other systems for sending and receiving data and/or other electronic signals, monitoring and similar systems, walkways, pathways and trails, drainage systems, street lights and signage.

(b) The Declarant reserves for itself, so long as the Declarant owns any property described on Exhibit "A" or "B" of this Declaration, and grants to the Association and all utility providers, perpetual non-exclusive easements throughout all of the Properties (but not through a structure) for the purpose of: (i) inspecting, maintaining, repairing and replacing the utilities, infrastructure and other improvements described in Section 11.3(a); and (ii) access to read utility meters; provided, however, maintaining, repairing or replacing any utility or infrastructure shall not permit the easement holder to increase the size or type of use or impose a greater burden on the holder of the servient estate.

(c) Declarant shall have the non-exclusive right and power to grant and record in the Official Records specific easements which are consistent with those generally reserved to itself under sub-Section 11.3(b) as may be necessary, in the sole discretion of Declarant, in connection with the orderly development of any property described on Exhibits "A" and "B."

(d) All work associated with the exercise of the easements described in subsections (a) and (b) of this Section shall be performed in such a manner as to minimize interference with the use and enjoyment of the property burdened by the easement. Upon completion of the work, the Person exercising the easement shall restore the property, to the extent reasonably possible, to its condition prior to the commencement of the work. The exercise of these easements shall not extend to permitting entry into the structures, nor shall it unreasonably interfere with the use of any property and, except in an emergency, entry onto any property shall be made only after reasonable notice to the Owner or occupant.

11.4. Easements to Serve Additional Property. The Declarant hereby reserves for itself and its duly authorized agents, successors, assigns, and mortgagees, an easement over the Common Area for the purposes of enjoyment, use, access, and development of the property described in Exhibit "B," whether or not such property is made subject to this Declaration. This easement includes, but is not limited to, a right of ingress and egress over the Common Area for construction of roads and for connecting and installing utilities on such property.

Declarant agrees that it and its successors or assigns shall be responsible for any physical damage caused to the Common Area as a result of development of such property. Declarant further agrees that if the easement is exercised for permanent access to such property and such property or any portion thereof benefitting from such easement is not made subject to this Declaration, the Declarant, its successors or assigns shall, as a condition precedent to the

exercise of such easement, enter into a reasonable agreement with the Association to share the cost of any maintenance which the Association provides to or along any roadway providing access to such Property.

11.5. Easements for Maintenance, Emergency and Enforcement. The Declarant grants to the Association easements over the Properties as necessary to enable the Association to fulfill its maintenance responsibilities under Article VII. The Association shall also have the right, but not the obligation, to enter upon any Unit or Rental Property in the event of an emergency, to preserve the quality of life within the community, to perform maintenance, and to inspect for the purpose of ensuring compliance with and enforce the Governing Documents. Such right may be exercised by any member of the Board and its duly authorized agents and assignees, and all emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner or occupant.

11.6. Easements for Lake and Pond Maintenance and Flood Water. The Declarant reserves for itself, the Association, and their successors, assigns, and designees, the nonexclusive right and easement, but not the obligation, to enter upon bodies of water and wetlands located within the Area of Common Responsibility to: (a) install, operate, maintain, and replace pumps to supply irrigation water to the Area of Common Responsibility; (b) construct, maintain, and repair structures and equipment used for retaining water; and (c) maintain such areas in a manner consistent with the Community-Wide Standard. The Declarant, the Association, and their successors, assigns and designees shall have an access easement over and across any of the Properties abutting or containing bodies of water or wetlands to the extent reasonably necessary to exercise their rights under this Section.

The Declarant further reserves for itself, the Association, and their successors, assigns and designees, a perpetual, nonexclusive right and easement of access and encroachment over the Common Area, Units, and Rental Property (but not the dwellings thereon) adjacent to or within 100 feet of bodies of water and wetlands within the Properties, in order to: (a) temporarily flood, relocate water upon, and maintain water over such portions of the Properties; (b) alter in any manner and generally maintain the bodies of water and wetlands within the Area of Common Responsibility; and (c) maintain and landscape the slopes and banks pertaining to such areas. All persons entitled to exercise these easements shall use reasonable care in and repair any damage resulting from the intentional exercise of such easements. Nothing herein shall be construed to make Declarant or any other Person liable for damage resulting from flooding due to hurricanes, heavy rainfall, or other natural occurrences.

11.7. Easements for Golf Course.

(a) Every Unit, Rental Property, the Common Area, and the common property of any Neighborhood Association are burdened with an easement permitting golf balls unintentionally to come upon such areas, and for golfers at reasonable times and in a reasonable manner to come upon the Common Area, common property of a Neighborhood, or the exterior portions of a Unit or Rental Property to retrieve errant golf balls; provided, however, if any Unit

or Rental Property is fenced or walled, the golfer shall seek the Owner's permission before entry. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls. Under no circumstances shall any of the following Persons be held liable for any damage or injury resulting from errant golf balls or the exercise of this easement: the Declarant, its successors and assigns, or any of its partners, members, affiliates, or subsidiaries; the Association or its Members (in their capacities as such); the owner of the Private Amenities, its successors and assigns; any builder or contractor (in their capacities as such); any officer, director or partner of any of the foregoing, or any officer or director of any partner.

(b) The owner of any golf course within or adjacent to any portion of the Properties, its agents, successors and assigns, shall at all times have a right and non-exclusive easement of access and use over those portions of the Common Areas reasonably necessary to the operation, maintenance, repair and replacement of its golf course.

(c) Any portion of the Properties immediately adjacent to any golf course is hereby burdened with a non-exclusive easement in favor of the adjacent golf course for overspray of water from the irrigation system serving such golf course. Under no circumstances shall the Association or the owner of such golf course be held liable for any damage or injury resulting from such overspray or the exercise of this easement.

(d) The owner of any golf course within or adjacent to any portion of the Properties, its successors and assigns, shall have a perpetual, exclusive easement of access over the Properties for the purpose of retrieving golf balls from bodies of water within the Common Areas lying reasonably within range of golf balls hit from its golf course.

11.8. Easement for Stormwater Drainage. Every Unit, Rental Property, the Common Area, and the common property of any Neighborhood Association are burdened with an easement required by Orange County, Florida, for storm water drainage and retention systems installed by the Declarant within the Properties. No structure, fence or landscaping that interferes with the flow or retention of storm water shall be permitted and no refuse shall be placed upon or allowed to remain on any part of any Unit within any easement area for storm water drainage or retention, and the storm water drainage and retention areas, including drainage swales or retention ponds, shall not be filled or otherwise changed so as to alter or block the flow or the quantity of water. Owners within which any easement for storm water drainage or retention lines are located shall be responsible for the maintenance of such areas to permit the flow and retention of water in accordance with the storm water drainage and retention system plan required and approved by Orange County, Florida. If any Owner shall fail to comply with any part or all of the restrictions contained in this Section, the Association shall notify the Owner in writing, shall have the right to correct such failure to comply herewith, and to assess all costs incurred as a Specific Assessment.

## Article XII

### EXCLUSIVE COMMON AREAS

12.1. Purpose. Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of Owners and occupants of one or more Units (hereinafter "Unit Exclusive Common Area") or Neighborhoods (hereinafter Neighborhood Exclusive Common Area"). By way of illustration and not limitation, Exclusive Common Areas may include entry features, recreational facilities, landscaped medians and cul-de-sacs, lakes and other portions of the Common Area within or in proximity to the particular Neighborhood(s) or Unit(s) to which they are assigned..

12.2. Assignment, Reassignment and Conversion.

(a) By Declarant. The Declarant may assign a portion of the Common Area as Exclusive Common Area in the deed conveying such area to the Association or on the subdivision plat relating to such Common Area; provided, however, any such assignment shall not preclude the Declarant from later assigning use of the same Exclusive Common Area to additional Units, Rental Property, and/or Neighborhoods, so long as the Declarant has a right to subject additional property to this Declaration pursuant to Section 9.1.

(b) By Association. Subject to Section 12.2(c):

(i) The Association may, by resolution, assign as Neighborhood Exclusive Common Area any portion of the Common Area not previously assigned, and may convert Neighborhood Exclusive Common Area to general Common Area, upon approval of:

(A) the Board; and

(B) Neighborhood Representatives representing more than 50% of the combined Class "A" and Class "B" votes in the Association; and

(C) Owners entitled to cast more than 50% of the combined Class "A" and/or Class "B" votes of Units and/or Rental Property (as applicable) in the Neighborhood to which the Exclusive Common Area is then or will be assigned.

(ii) The Association may, by resolution, assign as Unit Exclusive Common Area a portion of the Common Area not previously assigned, and Unit Exclusive Common Area may be converted to general Common Area, upon approval of:

(A) the Board; and

(B) Neighborhood Representatives representing more than 50% of the combined Class "A" and Class "B" votes in the Association; and

(C) if assigning Common Area as Unit Exclusive Common Area, the Owner of the Unit to which the Exclusive Common Area is proposed to be assigned; and

(D) if (but only if) reassigning Unit Exclusive Common Area originally assigned as such by Declarant pursuant to Section 12.2(a), the Owner of the Unit to which the Exclusive Common Area is then assigned.

(iii) The Association may, by resolution, reassign Neighborhood Exclusive Common Area as Unit Exclusive Common Area, or may reassign Unit Exclusive Common Area as Neighborhood Exclusive Common Area, upon approval of:

(A) the Board; and

(B) Owners entitled to cast more than 50% of the combined Class "A" and/or Class "B" votes of Units and/or Rental Property (as applicable) in the Neighborhood to which the Exclusive Common Area is then or will be assigned; and

(C) if reassigning Neighborhood Exclusive Common Area as Unit Exclusive Common Area, the Owner of the Unit to which the Exclusive Common Area is proposed to be assigned; and

(D) if (but only if) reassigning Unit Exclusive Common Area originally assigned as such by Declarant pursuant to Section 12.2(a), the Owner of the Unit to which the Unit Exclusive Common Area is then assigned.

(iv) The Association may, by resolution, reassign Neighborhood Exclusive Common Area to one or more additional or other Neighborhoods upon approval of:

(A) the Board; and

(B) Owners entitled to cast more than 50% of the combined Class "A" and/or Class "B" votes attributable to the Units and/or Rental Property (as applicable) in the Neighborhood(s) to which the Exclusive Common Area is then assigned; and

(C) Owners entitled to cast more than 50% of the combined Class "A" and/or Class "B" votes of Units and/or Rental Property (as applicable) in the Neighborhood(s) to which the Exclusive Common Area is to be reassigned.

(v) The Association may, by resolution, reassign Unit Exclusive Common Area to one or more additional or other Units upon approval of:

(A) the Board; and

(B) the Owner(s) of the Unit(s) to which it is then assigned; and

(C) the Owner(s) of the Unit(s) to which it is proposed to be reassigned.

(c) Approval by Declarant. As long as the Declarant owns any property subject to this Declaration or which may become subject to this Declaration in accordance with Section 9.1, any such assignment, reassignment or conversion under Section 12.2(b) shall also require the Declarant's written consent.

12.3. Maintenance of Exclusive Common Areas by Association. All costs which the Association incurs for maintenance, repair, replacement, operation and insurance of Exclusive Common Area which it maintains, operates or insures, respectively, shall be treated as follows:

(a) if Neighborhood Exclusive Common Area, then such costs shall be a Neighborhood Expense to be allocated among all Units in the Neighborhood(s) to which the Neighborhood Exclusive Common Area is assigned; and

(b) if Unit Exclusive Common Area, then such costs shall be assessed against the Unit(s) to which the Unit Exclusive Common Area is assigned as a Specific Assessment;

except that costs of insuring Exclusive Common Area shall be a general Common Expense unless such Exclusive Common Area results in a material, calculable addition to the insurance premium that the Association would otherwise pay for such insurance.

12.4. Use by Others. The Association may, upon approval of more than 50% of the members of the Neighborhood Committee or board of directors of the Neighborhood Association for the Neighborhood(s) to which any Exclusive Common Area is assigned, permit Owners of Units and occupants of Rental Property in other Neighborhoods to use all or a portion of such Exclusive Common Area upon payment of reasonable user fees, which fees shall be used to offset the Neighborhood Expenses attributable to such Exclusive Common Area.

### Article XIII

#### PARTY WALLS AND OTHER SHARED STRUCTURES

13.1. General Rules of Law to Apply. Each wall, fence, driveway or similar structure built as a part of the original construction on the Units or structures on Rental Property which serves and/or separates any two adjoining Units or Rental Properties shall constitute a party structure. To the extent not inconsistent with the provisions of this Section, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

13.2. Maintenance; Damage and Destruction. The cost of reasonable repair and maintenance of a party structure shall be shared equally by the Owners who make use of the party structure.

If a party structure is destroyed or damaged by fire or other casualty, then to the extent that such damage is not covered by insurance and repaired out of the proceeds of insurance, any Owner who has used the structure may restore it. If other Owners thereafter use the structure,



they shall contribute to the restoration cost in equal proportions. However, such contribution will not prejudice the right to call for a larger contribution from the other users under any rule of law regarding liability for negligent or willful acts or omissions.

13.3. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Section shall be appurtenant to the land and shall pass to such Owner's successors-in-title.

13.4. Disputes. Any dispute arising concerning a party structure shall be handled in accordance with the provisions of Article XIV.

## PART SIX: RELATIONSHIPS WITHIN AND OUTSIDE THE COMMUNITY

### Article XIV

#### DISPUTE RESOLUTION AND LIMITATION ON LITIGATION

14.1. Consensus for Association Litigation. Except as provided in this Article, the Association shall not commence a judicial or administrative proceeding without the approval of at least 60% of the combined Class "A" and Class "B" votes in the Association. This Section shall not apply, however, to those proceedings which are exempted from the alternative methods of resolving disputes set forth in Section 14.3.

14.2. Alternative Method for Resolving Disputes. The Declarant, the Association, its officers, directors, and committee members, all Persons subject to this Declaration, any Builder, and any Person not otherwise subject to this Declaration who agrees to submit to this Article (collectively, "Bound Parties") agree to encourage the amicable resolution of disputes involving the Properties, without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit those claims, grievances or disputes described in Sections 14.3 ("Claims") to the procedures set forth in Section 14.3.

14.3. Claims. Unless specifically exempted below, all Claims arising out of or relating to the interpretation, application or enforcement of the Governing Documents, or the rights, obligations and duties of any Bound Party under the Governing Documents or relating to the design or construction of improvements on the Properties shall be subject to the provisions of Section 14.4.

Notwithstanding the above, unless all parties thereto otherwise agree, the following actions and proceedings shall not be Claims and shall not be subject to the provisions of Section 14.4:

(a) any suit by the Association against any Bound Party to enforce the provisions of Article VIII (Assessments);

(b) any suit at law or in equity brought by the Association to enjoin any violation of the Governing Documents, or to recover monetary damages, or both;

(c) any suit between Owners, which does not include Declarant or the Association as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Governing Documents;

(d) any suit in which any indispensable party is not a Bound Party (by way of example, this would include, without limitation, suits by the Association against Persons or entities with whom it has contracted for labor, material, or services; suits against Persons who damage the Common Area or other Association property; suits against adjacent land owners who are not within the Properties; and suits or administrative proceedings against governmental entities or agencies, including proceedings involving challenges to *ad valorem* taxation);

(e) any suit as to which any applicable statute of limitations would expire within 180 days of giving the Notice required by Section 14.4(a), unless the party or parties against whom the Claim is made agree to toll the statute of limitations as to such Claim for such period as may reasonably be necessary to comply with this Article.

(f) any counterclaim, cross-claim, or third party claim brought by the Association in proceedings instituted against it; and

(g) any suit to collect any fines or other Special Assessments which are levied as provided elsewhere in this Declaration.

In any of the above Exempt Claims, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, attorneys fees and court costs, reasonably incurred in such action, whether or not any litigation or other formal action is filed, including costs and fees on appeal.

With the consent of all parties thereto, any of the above may be submitted to the alternative dispute resolution procedures set forth in Section 14.4.

#### 14.4. Mandatory Procedures.

(a) Notice. Any Bound Party having a Claim ("Claimant") against any other Bound Party ("Respondent") (collectively, the "Parties") shall notify each Respondent in writing (the "Notice"), stating plainly and concisely:

1. the nature of the Claim, including the Persons involved and Respondent's role in the Claim;

2. the legal basis of the Claim (i.e., the specific authority out of which the Claim arises);

3. Claimant's proposed remedy; and
4. that Claimant will meet with Respondent to discuss in good faith ways to resolve the Claim.

(b) Negotiation. The Parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested in writing, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in negotiation.

(c) Mediation. If the Parties do not resolve the Claim through negotiation, the Claimant shall submit the Claim to mediation with any Association sponsored mediation services available within the Properties or, if the Association is a party to the Claim, with an independent mediation agency providing services in the Orlando area. Each Party shall bear its own costs of the mediation, including attorneys fees, and each Party shall share equally in all fees or costs of the mediation. If the Parties do not settle the Claim within 30 days of submission of the matter to mediation, or within such additional time as the Parties may mutually agree, mediation shall terminate. Upon such termination, the Claimant shall be entitled to file suit or initiate administrative proceedings on the Claim, as appropriate.

14.5. Allocation of Costs of Resolving Claims. The prevailing party in any post-mediation proceeding shall be entitled to recover its reasonable attorneys fees and costs.

#### Article XV

#### ADJACENT PROPERTY AND PROPERTY OWNERS

15.1. Private Amenities. Access to and use of any Private Amenity is strictly subject to the rules and procedures of the owner of such Private Amenity, and no Person gains any right to enter or to use any Private Amenity by virtue of membership in the Association or ownership or occupancy of a Unit.

All Persons, including all Owners, are hereby advised that no representations or warranties have been or are made by the Declarant, the Association, any Builder, or by any Person acting on behalf of any of the foregoing, with regard to the continuing ownership or operation of the Private Amenities. No purported representation or warranty in such regard, written or oral, shall be effective unless specifically set forth in a written instrument executed by the record owner of the Private Amenity.

The ownership or operation of any Private Amenity may change at any time by virtue of, but without limitation, (a) the sale to or assumption of operations by an independent Person, (b) establishment of, or conversion of the membership structure to, an "equity" club or similar arrangement whereby the members of a Private Amenity or an entity owned or controlled by its members become the owner(s) and/or operator(s) of the Private Amenity, or (c) the conveyance of a Private Amenity to one or more affiliates, shareholders, employees, or independent contractors of the Declarant. No consent of the Association, any Neighborhood Association, any

Neighborhood Representative, or any Owner shall be required to effectuate any change in ownership or operation of any Private Amenity, subject to the terms of any written agreements entered into by such owners.

Rights to use the Private Amenities will be granted only to such persons, and on such terms and conditions, as may be determined by their respective owners. Such owners shall have the right, from time to time in their sole and absolute discretion and without notice, to amend or waive the terms and conditions of use of their respective Private Amenities and to terminate use rights altogether.

15.2. Special Districts. The Association shall have the power, and is hereby authorized, to contract with and to cooperate with any special service, utility, or tax district which may be created as a special purpose unit of local government within, adjacent to, or in the vicinity of the Properties in accordance with Florida law, or a tax exempt private nonprofit corporation or foundation created under Florida and/or federal law, as applicable, in order to ensure that their respective responsibilities are discharged. The Association is further authorized to act on behalf of its Members to ensure that the level of services provided by any Special District, if created, is consistent with the Community-Wide Standard.

15.3. Conservation Easements. Declarant reserves the right to grant conservation easements to qualified grantees over and across Common Area and portions of the Area of Common Responsibility. Such conservation easements shall mean easements or dedications granted by the Declarant pursuant to and in compliance with Chapter 170(h) of the Internal Revenue Code of 1986, as amended from time to time.

15.4. Adjacent Properties. Adjacent to or in the vicinity of the Properties and within the Master Plan for Hunter's Creek, there are certain nonresidential areas, special districts, Private Amenities, and residential associations, which are not subject to this Declaration and are neither Units, Rental Property, nor Common Area as defined in this Declaration (hereinafter "adjacent properties"). Such adjacent properties are not subject to this Declaration, and the owners of such adjacent properties shall not be Members of the Association and shall not be entitled to vote, nor shall they be subject to assessment under Article VIII of this Declaration.

The Declarant or the owners of some or all of the adjacent properties may enter into contractual agreements for the provision of services or a Covenant to Share Costs with the Association which obligate the owners of such adjacent properties to share in certain costs associated with the maintenance, repair, replacement and insuring of portions of the Area of Common Responsibility, if any, which are used by or benefit jointly the owners of such adjacent properties and the Owners within the Properties, or which obligate the Association to share in certain costs associated with the maintenance, repair, replacement and insuring of portions of such adjacent properties, if any, which are used by or benefit jointly the owners of such adjacent properties and the Owners within the Properties. The owners of such adjacent properties shall be subject to assessment by the Association in accordance with the provisions of the Covenant to Share Costs. The owners of the adjacent properties shall not be subject to the restrictions contained in this Declaration except as otherwise specifically provided herein.

Article XVI  
MORTGAGEE PROVISIONS

The following provisions are for the benefit of holders, insurers and guarantors of first Mortgages on Units in the Properties. The provisions of this Article apply to both this Declaration and to the By-Laws, notwithstanding any other provisions contained therein.

16.1. Notices of Action. An institutional holder, insurer, or guarantor of a first Mortgage who provides a written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the street address of the Unit to which its Mortgage relates, thereby becoming an "Eligible Holder"), will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Unit on which there is a first Mortgage held, insured, or guaranteed by such Eligible Holder;

(b) Any delinquency in the payment of assessments or charges owed by a Unit subject to the Mortgage of such Eligible Holder, where such delinquency has continued for a period of 60 days, or any other violation of the Governing Documents relating to such Unit or the Owner or Occupant which is not cured within 60 days;

(c) Any lapse, cancellation, or material modification of any insurance policy maintained by the Association; or

(d) Any proposed action which would require the consent of a specified percentage of Eligible Holders.

16.2. Special FHLMC Provision. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Association policy, and first Mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

In addition to and not in lieu of the approval requirements contained elsewhere, so long as required by the Federal Home Loan Mortgage Corporation, the Association shall not do the following unless approved by: (i) at least 67% of the first Mortgagees, or (ii) Neighborhood Representatives representing at least 67% of the total Class "A" vote:

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer all or any portion of the real property comprising the Common Area which the Association owns, directly or indirectly (the granting of easements for utilities or other similar

purposes consistent with the intended use of the Common Area shall not be deemed a transfer within the meaning of this subsection);

(b) Change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner of a Unit (a decision, including contracts, by the Board or provisions of any declaration subsequently recorded on any portion of the Properties regarding assessments for Neighborhoods or other similar areas shall not be subject to this provision where such decision or subsequent declaration is otherwise authorized by this Declaration);

(c) By act or omission change, waive, or abandon any scheme of regulations or enforcement pertaining to architectural design, exterior appearance or maintenance of Units and the Common Area (the issuance and amendment of architectural standards, procedures, rules and regulations, or use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this provision);

(d) Fail to maintain insurance, as required by this Declaration; or

(e) Use hazard insurance proceeds for any Common Area losses for other than the repair, replacement, or reconstruction of such property.

16.3. Other Provisions for First Lien Holders. To the extent not inconsistent with Florida law:

(a) Any restoration or repair of the Properties after a partial condemnation or damage due to an insurable hazard shall be performed substantially in accordance with this Declaration and the original plans and specifications unless the approval is obtained of the Eligible Holders of first Mortgages on Units to which more than 51% of the Class "A" votes of Units subject to Mortgages held by such Eligible Holders are allocated.

(b) Any election to terminate the Association after substantial destruction or a substantial taking in condemnation shall require the approval of the Eligible Holders of first Mortgages on Units to which more than 51% of the Class "A" votes of Units subject to Mortgages held by such Eligible Holders are allocated.

16.4. Amendments to Documents. The following provisions do not apply to amendments to the constituent documents or termination of the Association as a result of destruction, damage, or condemnation pursuant to Section 16.3(a) and (b), or to the addition of land in accordance with Article IX, or the withdrawal of land in accordance with Section 10.1.

(a) The consent of: (i) Neighborhood Representatives representing at least 67% of the Class "A" votes, (ii) the Declarant, so long as it owns any land subject to this Declaration, and (iii) Eligible Holders of first Mortgages on Units to which at least 51% of the Class "A" votes of Units subject to a Mortgage held by an Eligible Holder appertain, shall be required to terminate the Association.

(b) The consent of: (i) Neighborhood Representatives representing at least 67% of the Class "A" votes, (ii) the Declarant, so long as it owns any land subject to this Declaration, and (iii) Eligible Holders of first Mortgages on Units to which more than 51% of the Class "A" votes of Units subject to a Mortgage appertain, shall be required materially to amend any provisions of the Declaration, By-Laws, or Articles of Incorporation, which change any of the following:

- (i) voting rights;
- (ii) increase assessments, assessment liens, or priority of such liens;
- (iii) reserves for maintenance, repair, and replacement of the Common Area;
- (iv) liability insurance or fidelity bonds;
- (v) interests in or rights to use Common Area or Exclusive Common Area;
- (vi) responsibility for maintenance and repair of the Properties;
- (vii) expansion or contraction of the Properties or the addition, annexation, or withdrawal of Properties to or from the Association (provided that actions taken under Article IX or Section 10.1 shall not be considered an amendment);
- (viii) boundaries of any Unit or converting Units to Common Area or vice versa;
- (ix) restrictions on leasing of Units;
- (x) imposition of any right of first refusal or similar restriction of the right of any Owner to sell, transfer, or otherwise convey his or her Unit;
- (xi) establishment of self-management by the Association where professional management has been required by an Eligible Holder; or
- (xii) any provisions included in the Declaration, By-Laws, or Articles of Incorporation which are for the express benefit of holders, guarantors, or insurers of first Mortgages on Units.

16.5. No Priority. No provision of this Declaration or the By-Laws gives or shall be construed as giving any Owner or other party priority over any rights of the first Mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

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

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

16.8. Construction of Article XVI. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, By-Laws, or Florida law for any of the acts set out in this Article.

16.9. HUD/VA Approval. As long as there is a Class "C" membership, the following actions shall require the prior approval of the U.S. Department of Housing and Urban Development or the U.S. Department of Veterans Affairs, if either such agency is insuring or guaranteeing the Mortgage on any Unit: merger, consolidation or dissolution of the Association; annexation of additional property other than that described on Exhibit "B"; dedication, conveyance or mortgaging of Common Area; or material amendment of this Declaration. The granting of easements for utilities or other similar purposes consistent with the intended use of the Common Area shall not be deemed a conveyance within the meaning of this Section.

## **PART SEVEN: CHANGES IN THE COMMUNITY**

### **Article XVII CHANGES IN OWNERSHIP**

Any Owner desiring to sell or otherwise transfer title to his or her Unit or Rental Property shall give the Board at least seven days' prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board may reasonably require. For purposes of determining the rights and obligations of the parties under the Governing Documents, the transfer shall be effective upon recording an instrument conveying title in the Official Records; provided however, the transferor shall continue to be jointly and severally responsible with the transferee for all obligations of the Owner of the Unit, including assessment obligations, until the date upon which such notice is received by the Board and the administrative fee established by the Board is paid, notwithstanding the transfer of title.

### **Article XVIII CHANGES IN COMMON AREA**

18.1. Condemnation. If any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting with the consent of: (i) at least



67% of the combined Class "A" and Class "B" votes in the Association, and (ii) the Declarant, as long as the Declarant owns any property subject to the Declaration or which may be made subject to the Declaration in accordance with Section 9.1) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to written notice of such taking or conveyance prior to disbursement of any condemnation award or proceeds from such conveyance. Such award or proceeds shall be payable to the Association to be disbursed as follows:

If the taking or conveyance involves a portion of the Common Area on which improvements have been constructed, the Association shall restore or replace such improvements on the remaining land included in the Common Area to the extent available, unless within 60 days after such taking: (i) the Declarant, so long as the Declarant owns any property subject to the Declaration or which may be made subject to the Declaration in accordance with Section 9.1, and (ii) at least 75% of the combined Class "A" and Class "B" votes of the Association shall otherwise agree. Any such construction shall be in accordance with plans approved by the Board. The provisions of Section 7.3(c) regarding funds for restoring improvements shall apply.

If the taking or conveyance does not involve any improvements on the Common Area, or if a decision is made not to repair or restore, or if net funds remain after any such restoration or replacement is complete, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

18.2. Partition. Except as permitted in this Declaration, the Common Area shall remain undivided, and no Person shall bring any action partition of any portion of the Common Area without the written consent of all Owners and Mortgagees. This Section shall not prohibit the Board from acquiring and disposing of tangible personal property nor from acquiring and disposing of real property which may or may not be subject to this Declaration.

18.3. Transfer or Dedication of Common Area. The Association may dedicate portions of the Common Area to Orange County, Florida, or to any other local, state, or federal governmental or quasi-governmental entity, subject to such approval as may be required by Sections 16.9 and 18.4.

18.4. Actions Requiring Owner Approval. If either the U.S. Department of Housing and Urban Development or the U.S. Department of Veterans Affairs is insuring or guaranteeing the Mortgage on any Unit, then the following actions shall require the prior approval of: (i) Neighborhood Representatives representing not less than two-thirds (2/3) of the total Class "A" votes in the Association, and (ii) the consent of the Class "C" Member, if any: merger, consolidation or dissolution of the Association; annexation of additional property other than that described on Exhibit "B;" and dedication, conveyance or mortgaging of Common Area. Notwithstanding anything to the contrary in Section 18.1 or this Section, the Association, acting through the Board, may grant easements over the Common Area for installation and maintenance of utilities and drainage facilities and for other purposes not inconsistent with the intended use of the Common Area, without the approval of the membership.

Article XIX  
AMENDMENT OF DECLARATION

19.1. By Declarant. In addition to specific amendment rights granted elsewhere in this Declaration, until termination of the Class "C" Control Period and subject to the requirements of Article XVI, if applicable, Declarant may unilaterally amend this Declaration provided that the amendment has no material adverse effect upon the right of any Owner. In addition, the Declarant may unilaterally amend this Declaration if such amendment is necessary (i) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (ii) to enable any reputable title insurance company to issue title insurance coverage on the Units; (iii) to enable any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure or guarantee mortgage loans on the Units; or (iv) to satisfy the requirements of any local, state or federal governmental agency; provided, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent in writing.

19.2. By Members. Except as otherwise specifically provided above and elsewhere in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of: (i) at least 75% of the combined Class "A" and Class "B" votes in the Association, including 75% of the total Class "A" and Class "B" votes held by Members other than the Declarant, and (ii) the consent of the Declarant, so long the Declarant owns any property subject to this Declaration or which may become subject to this Declaration in accordance with Section 9.1. In addition, the approval requirements set forth in Article XVI shall be met, if applicable.

Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

19.3. Validity and Effective Date. No amendment may remove, revoke, or modify any right or privilege of the Declarant or the Class "C" Member without the written consent of the Declarant or the Class "C" Member, respectively (or the assignee of such right or privilege).

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority to consent, and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

Any amendment shall become effective upon recording in the Official Records, unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

19.4. Exhibits. Exhibits "A" and "B" attached to this Declaration are incorporated by this reference and amendment of such exhibits shall be governed by this Article. Exhibit "C" is attached for informational purposes and may be amended as provided therein or in Article III of this Declaration.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration as of the date and year first written above.

DECLARANT: Westbrook Hunter's Creek, L.P., a Delaware limited partnership

By: Westerra Management, L.L.C., its Authorized Representative [SEAL]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this \_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ of Westerra Management, L.L.C., a Delaware limited liability company, Authorized Representative for Westbrook Hunter's Creek, L.P., a Delaware limited partnership. He is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.

[Notarial Seal] By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Notary Public  
Serial Number, if any: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

## EXHIBIT "B"

### Land Subject to Annexation

All those tracts of parcels of land now or hereafter encompassed by the Development Agreement Between Genstar/PRC and Orange County, Florida dated December 20, 1983, relative to Hunter's Creek ("Development Agreement") and the Hunter's Creek Development Order received by Genstar/PRC from Orange County, Florida on December 20, 1983 ("Development Order"), as referenced in the Notice of Adoption of the Development Agreement and Development Order recorded in Official Records Book 3468, Page 398, of the public records of Orange County, Florida, and as subsequently amended by instruments approved by Orange County and recorded in such public records as follows:

<u>Approval Date</u>	<u>Official Records Book</u>	<u>Page</u>
October 26, 1987	3933	4378, et seq.
February 12, 1991	4341	4236, et seq.
December 8, 1992	4525	3452, et seq.
December 7, 1993	4711	2339, et seq.
May 21, 1996	5085	761, et seq.

and as such Development Agreement and Development Order may subsequently be amended.

## EXHIBIT "C"

### Initial Use Restrictions

The following restrictions shall apply to the Properties until such time as they are amended, modified, repealed or limited pursuant to Article III of this Declaration.

#### 1. Animals and Pets.

No horses, cattle, swine, goats, poultry, fowl, or any other animals not commonly considered household pets shall be kept on the Properties. Rabbits may be kept as household pets as long as the number does not exceed three (3) on any Unit. The Association may, from time to time, publish and impose reasonable regulations setting forth the type and number of animals that may be kept on the Properties.

Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted on the Properties without the express prior written consent of the Board. No breeding for commercial or business enterprises is allowed for any animals.

All pets shall be kept on a leash when not on the pet owner's lot or unit or on a designated area for such pets and no pet shall be allowed to roam unattended. No pets are permitted in Common Area parks, with the exception of designated dog parks. Residents must pay a use fee and agree to be bound by dog park rules approved by the Board of Directors in order to use the dog park. All residents must clean up after their pets.

#### 2. Boats.

Boats exceeding 14 feet in length are not permitted in Common Area lakes. The use of internal combustion motors on boats is prohibited on the lakes and waterways. Small electric motors are allowed as long as they do not exceed 50 pounds of thrust.

No boats shall be parked or stored on the Common Areas or on any portion of a Unit which is visible from any of the Common Area or from any road or other Unit within the Properties unless a permit for such boat has been issued by the Association. The responsibility and liability for the boat, its security and insurance is the responsibility of the boat owner.

A boat may be parked temporarily (not to exceed eighteen (18) hours) in the owner's driveway for the purpose of loading and unloading, provided that the owner has given prior notice to the Association Manager.

#### 3. Temporary and Accessory Structures.

No tents, trailers, shacks, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on the Properties except as may be approved pursuant to Article IV; however, the foregoing shall not restrict or prevent the construction and maintenance of

temporary sales models and such other temporary facilities as are essential to the development, construction and sales of the housing facilities created, provided that such are in compliance with appropriate governmental requirements applicable thereto.

4. Business Use.

Except where indicated on the Master Plan (as amended from time to time), no trade or business may be conducted or carried on upon the Properties or in any building or other structure erected thereon, except that an Owner or occupant residing in a Unit may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Properties; (c) the business activity does not involve persons coming onto the Properties who do not reside in the Properties or door-to-door solicitation of residents of the Properties; and (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Unit shall not be considered a trade or business within the meaning of this section. This section shall not apply to any activity conducted by the Declarant with respect to its development and sale of the Properties or its use of any Units which it owns within the Properties, including the operation of a timeshare or similar program, nor shall it apply to activities of Builders with respect to construction and sale of Units which they own, subject to such restrictions as Declarant may impose.

5. Clothes Drying.

No portion of the Properties shall be used as a drying or hanging area for laundry of any kind unless the area is fully screened by fencing or landscaping from view from adjacent property and streets.

6. Conservation Areas.

Conservation areas may be located throughout the Properties. No person shall clear, landscape, dump any thing into, or disturb in any way, the area outside the boundaries of their Unit.

7. Limited Access.

Neighborhoods with entry gates limiting access to the properties within such Neighborhoods shall not open their gates for "open houses," garage sales, yard sales, or similar activities except with the prior approval of the Association's Board of Directors, which may be granted or

withheld in the Board's reasonable discretion.

8. Golf.

Chipping or hitting golf balls on Association property is prohibited.

9. Holiday Decorations.

Outdoor holiday decorations may be displayed no more than thirty (30) days before the respective holiday and must be removed within twenty (20) days after the respective holiday.

10. House Numbers.

All houses shall have the assigned house numbers properly displayed. The numbers shall conform to such size and color requirements as may be specified by the Architectural Guidelines.

11. Lakes/ Ponds

The use of all lakes and waterbodies owned by the Association within the Properties shall be subject to such rules and regulations as the Board may adopt from time to time. No swimming is allowed in such lakes and waterways except in case of an emergency. No fishing is allowed in lakes with fountains, with the exception of Lake Calabay, where fishing is allowed 500 feet or more from the fountain.

12. Mail Delivery

No mailbox or paper box or other receptacles of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any residential Unit unless and until the size, location, design and type of material for such boxes or receptacles shall have been approved by the ARC. If and when the United States Postal Service and the newspaper or newspapers providing delivery services to the Properties shall indicate a willingness to make delivery to wall receptacles attached to residences, each Owner, upon the request of the ARC, shall replace the boxes and receptacles previously employed for such purposes with wall receptacles attached to the residence.

13. Pipes.

No water pipe, gas pipe, sewer pipe, drainage pipe or storage tank (other than propane tanks approved pursuant to Article IV) shall be installed or maintained on the Properties above the surface of the ground, except hoses and movable pipes used for irrigation purposes or water treatment systems and for pools and spas. No portion of the Properties shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth; provided, nothing herein shall prohibit or restrict removal of fill or earth materials in the course of development and construction with the Properties or in the course of constructing or creating approved drainage structures (including lakes) or landscaped berms.

14. Pollutants.



No person shall discharge any pollutant, hazardous waste or toxic material onto the ground or into drainage structures, lakes, ponds or surface waters within the Properties. In the event of any such discharge, the person responsible for such discharge shall be liable for all cleanup and cost incurred in connection therewith.

15. Recreation Parking Lots.

Vehicles are only allowed to park in the Common Area parking lots during normal park hours, except as otherwise approved by permit from the Board or Association manager (e.g., for a special event, private party, etc.)

16. Toy Basketball Poles.

Toy basketball poles (as defined by Board resolution) are permitted in the front yards of Units but must be removed after sunset.

17. Rental/Leasing.

"Leasing," for purposes of this section, is defined as regular, exclusive occupancy of a Unit by any person, other than the Owner for which the Owner receives any consideration or benefit, including, but not limited to, a fee, service, gratuity, or emolument. All leases shall be in writing and shall specify that the tenant is subject to all provisions of the Governing Documents and a failure to comply with any provision of the Governing Documents shall constitute a default under the rental or lease agreement. Notice of any lease, together with such additional information as may be required by the Board, shall be given to the Board by the Unit Owner within 10 days of execution of the lease. The Owner must make available to the lessee copies of the Governing Documents.

The leasing of Units for less than seven (7) days is prohibited. Currently, Orange County has certain restrictions on the leasing of houses for periods less than thirty (30) days. If any resident has a complaint regarding the renting of homes for less than thirty (30) days, they should call Orange County Zoning.

18. Stormwater and Drainage.

Orange County, Florida, has required Declarant to install a storm water drainage and retention system within the boundaries of the Properties. No structure, fence or landscaping that interferes with the flow or retention of storm water shall be permitted, and no refuse shall be placed upon or allowed to remain on any part of any Unit within any easement area for storm water drainage. Retention areas, including drainage swales or retention ponds, shall not be filled or otherwise changed so as to alter or block the flow or the quantity of water.

Owners of Units within which any easement for storm water drainage or retention lines are located shall be responsible for the maintenance of such areas to permit the flow and retention of water in accordance with the storm water drainage and retention system plan required and approved by Orange County. If any Owner shall fail to comply with any part or all of the restrictions contained in this Section, the Association shall notify the Owner in writing, shall have the right to correct such failure to comply herewith, and to assess and collect the cost

thereof and shall have a lien upon the Unit upon which the work was performed.

19. Grading

No person shall alter the grading plan for the Properties established by Declarant without the prior written approval in accordance with Article IV of the Declaration.

20. Timeshare.

No Unit shall be owned or used in multiple or time share ownership requiring registration pursuant to the provisions of the Florida Statutes, as amended from time to time, unless approved in writing by Declarant.

21. Trash Removal.

No lumber, metals, bulk materials, refuse or trash shall be kept, stored, or allowed to accumulate on the Properties except building materials during the course of construction of any approved structure and household trash or garbage between regular pickups. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, containers may be placed in the open after sunset on the night before any day that a pick-up is to be made at such place as will be accessible to persons making such pick-up. Trash containers must be removed from view by dawn of the day following collection. Such containers shall be stored in garages, behind side yard walls, or on rear porches so that they cannot be seen from surrounding property. All Owners shall comply with such architectural guidelines as may be adopted pursuant to Article IV of the Declaration relating to the size, shape, color and type of containers permitted and the manner of storage of the same.

If trash is stored outside of the house, it must be stored in containers with secured lids on them. When trash is put curbside on trash pick-up days, trash must be placed in secured bags or in trash containers with secured lids on them, except in the case of yard waste which shall be handled in accordance with Orange County requirements.

No person shall dispose of any type of refuse, bio-degradable or non-bio-degradable, under any circumstance, on Common Area, except in containers designated for such purpose.

22. Vehicles.

The Board or a Neighborhood Association/Committee may from time to time promulgate rules which restrict, limit or prohibit the use of any driveway or parking area which may be in front of, adjacent to or part of any Unit as a parking place for personal passenger vehicles, commercial vehicles, trailers, recreational vehicles, self-propelled motor homes, motorcycles and boats. Such rules, if and when promulgated, shall have the same force and effect as if promulgated and initially made a part of this Declaration. Overnight parking or storage of commercial vehicles is prohibited. No vehicle shall be parked on any lawn, landscaped portion of the Common Area, roadway or other portion of the Properties which is not specifically designed and intended for the parking of vehicles.

No unregistered or inoperable motor vehicle or trailer of any kind may be disassembled, serviced or repaired on the Properties in such a manner as to be visible from any point on adjacent property or the street, except in the case of an emergency breakdown. The foregoing shall not prohibit the changing of flat tires, checking or changing of oil or other maintenance checks.

In order to promote a more aesthetic streetscape and safer vehicle access, on-street parking is prohibited except that short-term visitor parking on roadways is permitted for up to six hours. Otherwise, vehicles of residents and their guests are to be parked in garages and driveways. No vehicles with commercial lettering are allowed to be parked in any areas other than garages except for short-term delivery. Exceptions to the provisions of this section may be granted by the Board in its sole discretion.

No "Prohibited Vehicle" shall be parked or stored on any of the Common Areas or on any portion of a Unit which is visible from any of the Common Areas or from any road or other Unit within the Properties. For purposes of this section, a "Prohibited Vehicle" is:

- (1) Any vehicle longer than 21 feet or higher than 8 feet.
- (2) Any commercial vehicle (i.e., a vehicle not designed and used for normal personal/family transportation).
- (3) Any vehicle bearing commercial lettering, graphics, or other commercial insignia, except if such lettering is completely covered with magnetic material (or other type coverings intended for outdoor use). The covering material must be the same color as the vehicle, except as the Board may otherwise permit by resolution from time to time.
- (4) Recreational vehicles, including campers, mobile and motor homes, all-terrain vehicles and dune buggies.
- (4) Trailers of any type.
- (5) Boats
- (6) Derelict vehicles, including vehicles with no current license plate, or vehicles incapable of self-propulsion.

Notwithstanding the above, any commercial or public service vehicle present in the Properties while performing services for or on behalf of Owners or residents of the Properties shall not be considered a "Prohibited Vehicle".

All motorized vehicles, including all terrain vehicles, motorcycles, go-carts, and similar vehicles are prohibited from entering onto any Common Areas, including parks, bike paths and walkways.

Recreational Vehicles, Boats, & Trailers - Temporary parking of recreational vehicles, boats and trailers in the driveway of a Unit is permitted for up to eighteen (18) hours for the purpose of loading or unloading, provided that the Owner has given prior notice to the Association's

manager.

Commercial vehicles that are less than eight (8) feet high and shorter than twenty-one (21) feet long may be parked in the driveway of the driver who resides in the Properties for short periods of time during such hours as may be specified by rules which the Board adopts. The commercial lettering does not have to be covered during these exempt times.

23. Exterior Items, Structures and Antennae.

No construction, erection, placement, or modification of any thing, permanently or temporarily, on the outside portions of the Unit, whether such portion is improved or unimproved, shall take place except in strict compliance with the provisions of Article IV of the Declaration, the Architectural Guidelines, and this Exhibit "C". This shall include, without limitation, signs, basketball hoops, swing sets and similar sports and play equipment; clotheslines; garbage cans; woodpiles; swimming pools; storage sheds and other structures; hedges, walls, dog runs, animal pens, or fences of any kind; and satellite dishes and antennas, except that:

(a) an antenna designed to receive direct broadcast satellite services, including direct-to-home satellite services, that is one meter or less in diameter;

(b) an antenna designed to receive video programming services via multipoint distribution services, including multichannel multipoint distribution services, instructional television fixed services, and local multipoint distribution services, that is one meter or less in diameter or diagonal measurement; or

(c) an antenna that is designed to receive television broadcast signals;

(collectively, "Permitted Antennas") shall be permitted on Units, subject to such reasonable requirements as to location and screening as may be set forth in the Architectural Guidelines, consistent with applicable law, in order to minimize obtrusiveness as viewed from streets and adjacent property. Declarant and/or the Association shall have the right, without obligation, to erect an aerial, satellite dish, or other apparatus for a master antenna, cable, or other communication system for the benefit of all or a portion of the Properties, should any master system or systems be utilized by the Association and require such exterior apparatus.

24. Use of Cable or Other Television Service.

The Declarant (or its successor or assigns) shall have the right to install, or enter into contracts for the installation of, a cable or similar television system providing cablevision entertainment to the Units. Any agreement for such television services entered into by Declarant or the Association may provide that basic services shall be mandatory for all Units. In connection with the installation, maintenance and operation of such systems the Declarant reserves access, installation and service easements over, across and under all of the Properties as necessary to provide such cable television services to all Units; provided, however, such easements shall be reasonably located by the Declarant so as to not unreasonably impair the value of use of any Unit.

25. Nuisance.

Nothing shall be done within the Properties which is illegal, which constitutes a public or private nuisance, or which, in the Board's judgment, is noxious, unsightly, unpleasant, or of such a nature as to constitute a safety hazard to persons outside the Unit or as to unreasonably interfere with the quiet use and enjoyment of the Properties by others.

26. Docks

No Owner or occupant shall be permitted to erect a dock on or adjacent to Common Area water bodies. The Association may erect a dock on Common Area water bodies and the Board may permit a Neighborhood Association to erect a dock on or adjacent to Common Area water bodies if approved pursuant to Article IV.

27. Building Repair.

No Owner shall permit the structures on such Owner's Unit to fall into a state of disrepair and no Neighborhood Association shall permit structures for which it has maintenance responsibility under this Declaration, any Supplemental Declaration, or any other applicable covenants to fall into a state of disrepair. The Owner or Neighborhood Association responsible for maintenance of any structure shall ensure that all painted, stained or sealed surfaces are cleaned and repainted, restained or resealed on a regular basis as needed to maintain an attractive finished appearance.

SCHEDULE "3"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

ESTIMATED OPERATING BUDGET FOR THE  
CONDOMINIUM PROPERTY

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**  
**ESTIMATED OPERATING BUDGET FOR FISCAL YEAR**  
**FIRST DAY OF MONTH IN WHICH DECLARATION IS RECORDED TO**  
**LAST DAY OF THE FISCAL YEAR IN WHICH DECLARATION IS RECORDED**  
**(SEE NOTE 3)**

<b>1. EXPENSES OF THE ASSOCIATION AND THE CONDOMINIUM (SEE NOTE 1)</b>	<b>MONTHLY</b>	<b>YEARLY</b>
<b>A. ADMINISTRATION OF THE ASSOCIATION</b>		
Accounting Fees	\$ 200.00	\$ 2,400.00
Legal Fees	\$ 150.00	\$ 1,800.00
Annual Corporate Report	\$ 5.50	\$ 66.00
Office Expense	\$ 400.00	\$ 4,800.00
On-Site Supervision	\$ 4,167.00	\$ 50,004.00
Maintenance Staff	\$ 4,050.00	\$ 48,600.00
Janitorial Staff	\$ 4,212.00	\$ 50,544.00
Pool / Spa Permits	\$ 17.00	\$ 204.00
Reserve Analysis / Insurance Appr.	\$ 75.00	\$ 900.00
<b>B. MANAGEMENT FEES (SEE NOTE 2)</b>	\$ 3,256.00	\$ 39,072.00
<b>C. MAINTENANCE</b>		
Access Security System	\$ 300.00	\$ 3,600.00
Driveway / Paver	\$ 200.00	\$ 2,400.00
Fitness Center and Equipment	\$ 600.00	\$ 7,200.00
HVAC Systems	\$ 400.00	\$ 4,800.00
Interior Plants	\$ 50.00	\$ 600.00
Landscaping	\$ 4,960.00	\$ 59,520.00
Life Safety Equipment	\$ 900.00	\$ 10,800.00
Odor Control Equipment and Supplies	\$ 125.00	\$ 1,500.00
Pest Control	\$ 1,117.00	\$ 13,404.00
Pool Chemicals	\$ 175.00	\$ 2,100.00
Pool Spa	\$ 600.00	\$ 7,200.00
Rentension Pond	\$ 120.00	\$ 1,440.00
Trash Collection	\$ 1,600.00	\$ 19,200.00
Access Systems Supplies	\$ 200.00	\$ 2,400.00
Brick Pave / Driveway Supplies	\$ 100.00	\$ 1,200.00
Building Supplies	\$ 550.00	\$ 6,600.00
Business Center Supplies	\$ 125.00	\$ 1,500.00
Electrical Supplies	\$ 270.00	\$ 3,240.00
Equipment Supplies	\$ 200.00	\$ 2,400.00
Furniture and Accessories	\$ 100.00	\$ 1,200.00
Health Club Supplies	\$ 150.00	\$ 1,800.00
Janitorial Supplies	\$ 270.00	\$ 3,240.00
Landscape Replacement	\$ 225.00	\$ 2,700.00
Miscellaneous Equipment	\$ 100.00	\$ 1,200.00
Painting Supplies	\$ 250.00	\$ 3,000.00
Plumbing Supplies	\$ 225.00	\$ 2,700.00
Pool / Spa / Fountain Supplies	\$ 75.00	\$ 900.00
Signage	\$ 125.00	\$ 1,500.00
Site Communication	\$ 200.00	\$ 2,400.00
Staff Uniforms	\$ 100.00	\$ 1,200.00
<b>D. INSURANCE</b>		
Fidelity Bond	\$ 76.00	\$ 912.00
Boiler and Machinery	\$ 90.00	\$ 1,080.00
Directors and Officers Liability	\$ 120.00	\$ 1,440.00
Package	\$ 10,500.00	\$ 126,000.00
Umbrella Liability	\$ 670.00	\$ 8,040.00
Medical Coverage	\$ 3,025.00	\$ 36,300.00
<b>E. MISCELLANEOUS/ OTHER EXPENSES</b>		
Master Association Fees	\$ 19,712.00	\$ 236,544.00
Contingency	\$ 250.00	\$ 3,000.00
<b>F. FEES PAYABLE TO DIVISION</b>	\$ 117.33	\$ 1,408.00
<b>G. UTILITIES (SEE NOTES 1 AND 4)</b>		
Electricity	\$ 2,900.00	\$ 34,800.00
Water & Sewer	\$ 7,250.00	\$ 87,000.00
Telephone	\$ 200.00	\$ 2,400.00
<b>H. RESERVES FOR CAPITAL EXPENDITURES (SEE NOTE 5)</b>	\$ 4,882.93	\$ 58,595.14
<b>RENT FOR RECREATIONAL AND OTHER COMMONLY USED FACILITIES</b>	N/A	N/A
<b>TAXES UPON ASSOCIATION PROPERTY AND LEASED AREAS</b>	N/A	N/A
<b>I. OPERATING CAPITAL</b>	N/A	N/A

Audubon Villas at Hunter's Creek, A Condominium, continued

J. EXPENSES FOR A UNIT OWNER		
A. Rent for the unit, if subject to a lease	N/A	N/A
B. Rent payable by the unit owner directly to the Lessor for Recreational Lease	N/A	N/A
SUBTOTAL (WITH RESERVES)		
	\$ 80,537.76	\$ 966,453.14
LESS RESERVES	\$ (4,882.93)	\$ (58,595.14)
TOTAL (WITHOUT RESERVES)	\$ 75,654.83	\$ 907,858.00

Developer has established reserves in compliance with Chapter 718.618, relating to conversion reserve accounts.

Developer as Owner of all Units hereby waives all periodic reserves as indicated above.

MONTHLY AND YEARLY MAINTENANCE FEES PER UNIT (WITH RESERVES)

UNIT TYPE	MONTHLY	YEARLY
A	\$ 211.82	\$ 2,541.78
B	\$ 211.82	\$ 2,541.78
C	\$ 202.69	\$ 2,432.27
D	\$ 266.57	\$ 3,198.84
E	\$ 307.40	\$ 3,688.75

MONTHLY AND YEARLY MAINTENANCE FEES PER UNIT (WITHOUT RESERVES)

UNIT TYPE	MONTHLY	YEARLY
A	\$ 198.97	\$ 2,387.68
B	\$ 198.97	\$ 2,387.68
C	\$ 190.40	\$ 2,284.80
D	\$ 250.41	\$ 3,004.90
E	\$ 288.76	\$ 3,465.11



	Estimated Useful Life (in years)	Estimated Remaining Useful Life	Cost of Replacement or Deferred Maintenance Expense of the Asset	Estimated Fund Balance as of the Beginning of the Period for Budget	Developer's Total Funding Obligation, when all units are sold, for each converter reserve account established pursuant to section 718.618, F.S.	Annual Funding Amount for Reserves
ROOF	50	42	\$ 255,000.00	\$ -0-	\$ 40,800.00	\$ 5,100.00
HEATING & COOLING SYSTEMS	20	12	\$ 20,000.00	\$ -0-	\$ 16,000.00	\$ 916.67
PLUMBING	60	52	\$ 320,000.00	\$ -0-	\$ 64,000.00	\$ 333.33
ELECTRICAL / SERVICE AND METERS	70	62	\$ 285,000.00	\$ -0-	-	\$ 4,596.77
ELECTRICAL / WIRING	70	62	\$ 320,000.00	\$ -0-	-	\$ 5,161.29
SWIMMING POOL, SPA & DECKS	50	42	\$ 60,000.00	\$ -0-	-	\$ 1,428.57
SWIMMING POOL/POOL PUMP & FILTERS	18	10	\$ 5,000.00	\$ -0-	-	\$ 500.00
FIRE SAFETY / FIRE ALARM SYSTEM	34	26	\$ 160,000.00	\$ -0-	-	\$ 6,153.85
FIRE SAFETY / HYDRANTS	70	62	\$ 30,000.00	\$ -0-	-	\$ 483.87
FIRE SAFETY / EXTINGUISHERS	10	5	\$ 18,000.00	\$ -0-	-	\$ 3,600.00
FIRE SAFETY / SPRINKLER SYSTEM	70	62	\$ 75,000.00	\$ -0-	-	\$ 1,209.68
PAVEMENT AND PARKING AREAS	50	42	\$ 250,000.00	\$ -0-	-	\$ 5,952.38
DRAINAGE	50	42	\$ 100,000.00	\$ -0-	-	\$ 2,380.95
CLUBHOUSE	80	72	\$ 200,000.00	\$ -0-	-	\$ 2,777.78
PAINT (EXTERIOR)	10	10	\$ 180,000.00	\$ -0-	-	\$ 18,000.00
ELEVATOR	N/A					
SEAWALL	N/A					
TOTAL					\$ 120,800.00	\$ 58,595.14

NOTES TO THE ESTIMATED OPERATING BUDGET FOR  
AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM

NOTE 1: By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. The Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example: water or electricity, are less than the actual expenses incurred for those categories, then the excess will be used to off-set deficits occurring in the categories of the Budget where actual expenses exceed the estimated expenses.

NOTE 2: The Association has not entered into a management agreement. In the event the Association enters into a management agreement, the expenses for this item will be included in the budget.

NOTE 3: Pursuant to Section 718.116 (9)(a)(2), the Developer has guaranteed that the unit owners monthly Assessment for Common Expenses of the Condominium imposed on all Unit Owners will not increase over the amounts shown below commencing the first day of the month in which Declaration is recorded and ending the last day of the fiscal year in which the Declaration of Condominium is recorded or upon turnover by the Developer to the Unit Owners, whichever occurs first. The Developer has obligated itself to pay any amount of Common Expenses incurred during that period not produced by the Assessments at the guaranteed level receivable from other Units Owners. The amount of the assessment guarantees for each Unit for the assessment guarantee period is the monthly maintenance fee amount set forth for that Unit as follows:

UNIT NUMBER	MONTHLY	YEARLY
A	\$ 198.97	\$ 2,387.68
B	\$ 198.97	\$ 2,387.68
C	\$ 190.40	\$ 2,284.80
D	\$ 250.41	\$ 3,004.90
E	\$ 288.76	\$ 3,465.11

NOTE 4: Each Unit shall be separately billed for electricity, real estate taxes, personal property taxes, cable television service, telephone charges, and water and sewer charges if submetered.

NOTE 5: The Developer is establishing a Conversion Reserve Account pursuant to that certain report prepared by Bernabe A. Hernandez, P.E., of J. H. Manucy, Inc., dated August 1, 2005 (the "Report") in accordance with Section 718.618 of Florida Statutes. The amounts of the Reserves are as follows:

ITEM	CONVERSION RESERVE
Roof	\$ 40,800.00
Air Conditioning System	16,000.00
Plumbing	64,000.00
TOTAL	\$120,800.00

These amounts will be funded by the Developer on a prorata basis for the closing of each unit pursuant to 718.618(2)(a), Florida Statutes. The total amount to be funded by the Developer is \$120,800.00.

The amounts are shown in Budget as "Developer's Total Funding Obligation", when all units are sold, for each converter reserve account established pursuant to section 718.618, F.S."

SCHEDULE "2"

**AUDUBON VILLAS AT HUNTER’S CREEK, A CONDOMINIUM**

**UNIT TYPE AND NUMBER  
OF BEDROOMS / BATHROOMS IN EACH UNIT**

AUDUBON VILLAS AT HUNTER’S CREEK, A CONDOMINIUM

UNIT TYPE, NUMBER OF BEDROOMS / BATHROOMS IN EACH UNIT

UNIT TYPE	NUMBER OF UNITS	Bedrooms	BATHS
A	96	2	2
B	96	2	2
C	64	1	1
D	64	2	2
E	32	2	2
TOTAL	352 UNITS		

SCHEDULE "4"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

FORM OF PURCHASE AGREEMENT UTILIZED IN THE SALE  
OF CONDOMINIUM UNITS

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE.

( ) THIS UNIT IS BEING SOLD SUBJECT TO A LEASE (OR SUBLEASE).

CONTRACT FOR PURCHASE AND SALE

AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM

14111 Fairway Island Drive  
Orlando, FL 32837

Seller: AUDUBON VILLAS AT HUNTER'S CREEK LLC, a Delaware limited liability company

Purchaser: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Social Security # \_\_\_\_\_ [ ] Married [ ] Single

Contract Date: \_\_\_\_\_ E-Mail \_\_\_\_\_

Mailing Address \_\_\_\_\_

Street

City,

State

Zip Code

Home Telephone No.

Work Telephone No.

Fax Number

Condominium Building: \_\_\_\_\_ Unit Number: \_\_\_\_\_ Closing Date: \_\_\_\_\_ or subject to Paragraph 5 (whichever is later)

Parking Space Number: \_\_\_\_\_

In consideration of the purchase price specified below, the mutual covenants and benefits provided for herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto do hereby agree as follows:

1. **GENERAL.** Seller agrees to sell, and Purchaser agrees to purchase, in accordance with the terms and conditions of this Contract for Purchase and Sale ("Contract"), the Unit referenced above ("Unit") of, AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM ("Condominium"). The Condominium is or shall be created pursuant to the Declaration of Condominium for, a Condominium ("Declaration"), which is or shall be recorded in the public records of Orange County, Florida. The Unit, together with its percentage of undivided interest in the Common Elements of the Condominium, is more particularly described in the Declaration. The Unit shall be purchased for the purchase price and under the terms and conditions set forth below and elsewhere in this Contract

Unit Price ..... \$ \_\_\_\_\_  
Other: ..... \$ \_\_\_\_\_  
Total Purchase Price: ..... \$ \_\_\_\_\_  
Deposit Made This Date: ..... \$ \_\_\_\_\_  
Additional Deposit Due on: ..... \$ \_\_\_\_\_

Balance Due At Closing ..... \$ \_\_\_\_\_

**Additional Monies Needed:**

**Closing Costs:** Purchaser shall pay Seller at Closing a sum equal to  
Two percent (2.00%) of the Purchase  
Price as an Administrative Fee ..... \$ \_\_\_\_\_

Monthly Condominium Maintenance Charge (see Section 3(b) below) ..... \$ \_\_\_\_\_

Contribution to Condominium Working Capital Fund (see Section 3(c) below) ..... \$ \_\_\_\_\_

Contribution to the Master Association (see Section 3(d) below)

Transfer Fee to the Master Association (see Section 3(d) below)

2. **PURCHASE PRICE; ESCROW.** The total purchase price of the Unit shall be as set forth in Paragraph 1 above, and shall be paid as follows:

(a) All deposits made by Purchaser under Paragraph 1 ("Earnest Money") shall be consideration for Seller reserving the Unit for Purchaser. Notwithstanding anything to the contrary herein, none of the monies received by Seller for upgrades to the Unit, if any, shall be deemed Earnest Money within the meaning of this Paragraph 2 of the Contract. The Earnest Money shall be deposited with Royal Title & Escrow Co., Inc. ("Escrow Agent") pursuant to Section 718.202, Florida Statutes and an Escrow Agreement between Seller and Escrow Agent. Such Escrow Account shall be designated for the deposit of earnest monies received by Seller with respect to units within AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM, and shall not be commingled with any other funds. The Escrow Agent is empowered, but not obligated, to invest the escrowed funds in securities of the United States, or any of its agencies, or in savings or time deposits in institutions insured by an agent of the United States. The mailing address of the Escrow Agent is 555 N.E. 15<sup>TH</sup> Street, Suite 100, Miami, FL 33132. All notices and claims of Purchaser with respect to the aforesaid escrow deposits shall be sent to the Escrow Agent at its address set forth above. Escrow Agent shall give Purchaser a receipt for the deposit upon request. Purchaser will be required to authorize disbursement of escrowed funds by the Escrow Agent to Seller at closing. Prior to disbursing Earnest Money in the event of a default hereunder, Escrow Agent shall give all parties fifteen (15) days notice, stating to whom the disbursement will be made. Any party may object in writing to the disbursement, provided the objection is received by Escrow Agent prior to the end of the fifteen (15) day notice period. All objections not raised in a timely manner shall be waived. In the event a timely objection is made, Escrow Agent shall consider the objection and shall do any or a combination of the following: (i) hold the Earnest Money for a reasonable period of time to give the parties an opportunity to resolve the dispute; (ii) disburse the Earnest Money and so notify all parties; and/or (iii) interplead the Earnest Money into a court of competent jurisdiction. Escrow Agent shall be reimbursed for and may deduct from any funds interpleaded its costs and expenses, including reasonable attorneys' fees and costs. The prevailing party in the interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Escrow Agent. No party shall seek damages from Escrow Agent (nor shall Escrow Agent be liable for the same) for any matter arising out of or related to the performance of Escrow Agent's duties under this Earnest Money paragraph.

\_\_\_\_\_  
Seller:

\_\_\_\_\_  
Purchaser  
\_\_\_\_\_  
Purchaser

(b) The balance of the purchase price, subject to prorations as provided for in this Contract, and all other amounts due including but not limited to fees and costs shall be paid "all cash" by wire transfer or a cashier's check drawn on a bank doing business in South Florida at the time of Closing. This Contract and Purchaser's obligations under this Contract to purchase the Unit will not depend on whether or not Purchaser qualifies for or obtains a mortgage from any lender. Purchaser will be solely responsible for making Purchaser's own financial arrangements.

### 3. PRORATIONS and FINANCING.

(a) Ad Valorem Taxes.

(i) Purchaser acknowledges that, as of the year in which Closing takes place, the Unit may not have been a separately described and assessed unit of real estate and that, in that event, ad valorem taxes and assessments for the Unit for the year in which Closing takes place may be assessed under a tax bill in the name of Seller which covers additional Units. Should the Unit not be separately described and assessed parcel of real estate, Purchaser agrees that the taxes attributable to the Unit shall be determined by multiplying the total actual or estimated tax bill, as the case may be, by the percent interest in the Common Elements assigned to the Unit in the Declaration. In such event, if the tax bill has not been paid, Seller agrees to pay the entire tax bill before it becomes delinquent and, upon written request from Purchaser or any first mortgagee of the Unit, to provide Purchaser or such mortgagee proof of payment.

(ii) Purchaser agrees to pay Seller at Closing that portion of the tax for the year in which Closing takes place (based on Seller's estimate of what the tax bill will be if the tax bill for the year in which Closing takes place is not yet available, and if the tax bill is available at the time of Closing, the tax proration will be based on the actual taxes with maximum discount if not then paid, or on the actual amount if previously paid by Seller), with Purchaser charged for the date of Closing). If the amount allocated to the parties is based upon an estimate and the actual bill varies from the estimate, the party who paid more than that party's pro rata share of the actual tax bill shall have the right to adjust the prorated amount upon notice to the other party. The other party, within ten (10) days of receipt of notice, shall pay any increased amount based on the actual tax bill to the party providing notice.

(iii) Purchaser shall assume any pending governmental liens as of Closing, if any. Seller will be responsible, however, for certified governmental liens or governmental special assessment liens as of Closing; provided, however, that to the extent that any certified liens are payable in installments, Seller shall only be responsible for those installments due prior to Closing and Purchaser shall assume all installments coming due after Closing.

(b) Assessments. Purchaser shall pay his or her pro rata share of the common expense assessments levied against the Unit, as provided in the Declaration, for the year in which the Closing shall take place, which common expense assessment shall be adjusted at Closing according to the number of days remaining in the calendar year. Except for that portion of the assessment installment as shall be payable for the month in which the Closing shall take place, which shall be prorated between Seller and Purchaser as of the day of Closing (with Purchaser charged for the date of Closing), such adjusted common expense assessment shall be payable to AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. ("Association"), by Purchaser in equal monthly installments, commencing on the first day of the calendar month immediately following the date of Closing, or as otherwise provided by the Board of Directors of the Association. From and after the first day of the first calendar month of the year following the year in which the Closing takes place, Purchaser shall pay all amounts as are assessed against the Unit in accordance with the terms and provisions of the Declaration.

(c) Contribution to Capital of Association. In addition to all other sums due hereunder, Purchaser agrees at Closing to make a non-refundable contribution to the working capital of the Association in an amount equal to two (2) months general assessments on the Unit, at the time of Closing, which shall not be credited against regular assessments.

(d) Contribution to Capital of Master Association. In addition to all other sums due hereunder, Purchaser agrees at Closing to make a non-refundable contribution to the working capital of the Master Association in the amount of \$495.00 and a transfer fee in the amount of \$150.00 or other such amounts as amended from time to time pursuant to the Articles of Incorporation, the Master Declaration, the Bylaws, and the rules and regulations of the Master Association

(e). FINANCING. Purchaser is obligated to pay "all cash" at closing. This Contract and Purchaser's obligations under this Contract shall not depend on qualifying or obtaining a mortgage from any lender or any conditions imposed by such lender. Seller will, however, cooperate with any lender and coordinate closing with it, if, but only if, the lender meets Seller's closing schedule. Although Seller does not have to do so, if Seller agrees to delay closing until Buyer's lender is ready, or to wait for funding from Buyer's lender until after closing, or to accept a portion of the sums due at closing in the form of a personal check, Buyer agrees to pay Seller a late funding charge equal to interest, at the then highest applicable lawful rate on all funds due Seller which have not then been paid to Seller (and, with regard to personal checks, which have not then cleared) from the date Seller originally scheduled closing to the date of actual payment (and, with regard to personal checks, to the date of final clearance). This late funding charge may be estimated and charged by Seller at closing. Seller's estimate will be adjusted after closing based on actual funding and clearance dates upon either Seller's or Buyer's written request.

(f) Lender Fees. This contract is not contingent on Purchaser obtaining nor closing a loan to finance its purchase of the Unit. If Purchaser obtains a loan for any portion of the Purchase Price, Purchaser will be obligated to pay any loan fees, closing costs, escrows, appraisals, credit fees, lender's title insurance premiums, endorsements, prepayments and all other expenses charged by any lender giving Purchaser a mortgage, and any settlement agent. Additionally, if Purchaser obtains a loan and elects to have Seller's closing agent act as "loan" closing agent as well, Purchaser agrees to pay, in addition to any other sums described in this Contract, such closing agent's settlement fee and purchaser shall be responsible for reimbursement of applicable costs (such as courier and express delivery fees), and premiums, for any title endorsements required by Purchaser's lender, for the agent's title examination, title searching and closing services and settlement fee related to such settlement agent acting as "loan closing agent".

### 4. TITLE.

Purchaser acknowledges that the Unit may not now be a part of the Condominium. Prior to consummation of the sale contemplated by this Contract, Seller shall have recorded the Declaration of Condominium or an amendment thereto that shall include the Unit.

At least five (5) days prior to Closing, Seller will furnish to Purchaser a commitment for an ALTA Form B Owner's Title Insurance Policy issued by a title insurance company authorized to do business in the State of Florida. Title to the

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Initials:  
Purchaser  
Purchaser

Unit shall be conveyed to Purchaser by special warranty deed and shall be good, marketable and/or insurable, and free and clear of all encumbrances, subject only to the following items:

(i) Laws, regulations, conditions, declarations of covenants, restrictions, limitations, reservations, dedications, easements, licenses, existing zoning ordinances and other rights of governmental bodies and instruments of record, including, but not limited to, water, sewer, gas, electric and other utility agreements of record.

(ii) Facts which an accurate survey or personal inspection of the Unit would disclose.

(iii) Taxes and assessments for the year of Closing and subsequent years.

(iv) Covenants, conditions, restrictions, terms and other provisions as set forth in the Declaration of Condominium for AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM, and its exhibits and Bylaws and Articles of Incorporation of Audubon Villas at Hunter's Creek Condominium Association, Inc., as amended from time to time.

(v) Any purchase money mortgage executed by Purchaser in connection with the Closing of this transaction.

(vi) All standard policy exceptions and provisions as may be contained in the A.L.T.A. owner's policy of title insurance and standard exceptions for waterfront property.

(vi) Any other items as disclosed in the prospectus.

(vii) Any lease which may be in effect at Closing.

(vii) Any other items not listed above as long as affirmative title insurance is given for such matters.

Riparian and littoral rights will not be insured. Personal property will not be insured.

**TITLE EVIDENCE:** The delivery of the commitment shall be conclusive evidence of Seller's compliance with the title requirements of this Contract. If Seller cannot convey title in the condition required, Seller will have a reasonable time (at least sixty (60) days) to correct any defects in title, but Seller is not obligated to do so. If Seller cannot or will not correct the title defects, Purchaser may accept the title in the condition it exists and pay the full Purchase Price waiving any claims against Seller because of the defects, or Purchaser may cancel this Contract in full settlement of any such claims, and receive a full refund of all deposits and any interest actually accrued thereon.

**RESPA Disclosure:** As required by the Real Estate Settlement Procedures Act of 1974 (as may be amended, "RESPA"), Purchaser acknowledges that Seller has not directly or indirectly required Purchaser, as a condition of sale, to purchase either a fee owner's or mortgagee's title insurance policy from any particular title company.

**Subordination:** Seller may borrow money from lenders for the acquisition, development and/or construction of the Condominium. Buyer agrees that any lender advancing funds for Seller's use in connection with the Condominium will have a prior mortgage on the Unit and the Condominium until Closing. Neither this Contract, nor Buyer's payment of deposits, will give Buyer any lien or claim against the Unit or the Condominium. Without limiting the generality of the foregoing, Buyer's rights under this Contract will be subordinate to all mortgages (and all modifications made to those mortgages) affecting the Unit or the Condominium even if those mortgages (or modifications) are made or recorded after the date of this Contract.

5. **CLOSING DATE:** It is mutually agreed that the closing of the Unit (the "Closing") shall be held on or before the Closing Date set forth on the first page hereof at the office of or as otherwise directed by the Seller in the "closing notice". If no date is provided, then the Closing Date will be the later of (a) on or before thirty (30) days from the effective date of this Contract or (b) on a date after the presale contingency has been met, with the Closing Date to be determined by Seller as follows: The specified date, time and place for Closing shall be designated by the Seller in writing, which writing is called the "closing notice" given to the Purchaser in accordance with the terms hereof. Purchaser understands that Purchaser will receive at least five (5) business days notice of the date, time and place of Closing. Purchaser further understands that Purchaser will not have the right to postpone the date, time of Closing for any reason without Seller's approval in its sole discretion. Seller will have the right, however, if Seller decides that it is necessary or desirable, to delay or reschedule the Closing by giving Purchaser at least three (3) days prior notice of the new date, time and/or place prior to the rescheduled Closing. Seller has no liability to Purchaser for delaying or rescheduling the Closing. A change of time or place of closing only (and not one involving a change of date) will not require an additional notice period. Any formal notice of closing, postponement or rescheduling may be given orally, by telephone, telegraph, e-mail, overnight delivery, personal delivery or by facsimile. All of these notices will be sent or directed to the address, or given by use of the information specified on page 1 of this Contract, unless Seller has received written notice from Purchaser of any change at least 5 days prior to the date the notice is given. These notices will be effective on the date sent or given. An affidavit of one of Seller's employees or agents (including any settlement agent) stating that this notice was sent or given will be conclusive. If after Seller notifies Purchaser of the date, time and place for Closing, Purchaser fails to close for any reason at that date, time and place and to pay the balance of the Purchase Price and all other amounts that Purchaser owes under this Contract, at Seller's sole discretion, Seller will be entitled to do either of the following:

(a) Seller may treat Purchaser's failure to close as a default, in which case Seller will have the rights set forth in Paragraph 7(a); or

(b) Seller may agree to set another date for the Closing in its sole discretion by giving Purchaser notice forty eight (48) hours prior to the rescheduled Closing date and time. If Seller elects to set another date for Closing, Purchaser agrees that all prorations and adjustments contemplated by this Contract will be based upon the date originally set for Closing. In such event, Purchaser will also be required to pay Seller at Closing interest at the maximum rate per annum permitted by law on the balance of the Purchase Price (and any extras) due at closing from the date originally set for Closing until the date that Closing actually occurs. Under no circumstance will the Closing be more than two years from the date of this Contract.

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Seller

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Initials:  
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Purchaser  
\_\_\_\_\_  
Purchaser



## 6. CLOSING COSTS.

(a) Purchaser shall pay Seller at Closing the sum of Two (2.00%) percent of the Purchase Price payable in cash or by cashier's check, as an Administrative Fee. Notwithstanding anything in this agreement to the contrary, should the purchaser elect to obtain an FHA, VA or Fannie Mae loan for the purchase of the unit, the purchaser shall not pay for any costs or fees prohibited by FHA, VA or FNMA. The Administrative Fee shall be retained by Seller as additional funds to offset certain of its other acquisition and renovation expenses, including without limitation, certain of Seller's administrative expenses and Seller's attorneys' fees in connection therewith, and as additional revenue to Seller. Accordingly, Purchaser understands and agrees that the Administrative Fee is not for payment of closing costs or settlement services (other than to the extent expressly provided above) but rather represents additional funds to Seller which are principally intended to cover various out-of-pocket and internal costs and expenses of Seller associated with conversion of the Building into the Condominium and as additional revenue to Seller.

(b) In addition to the Administrative Fee, Purchaser shall pay, among other things, the cost of recording the Deed and documentary stamps on the transfer, the owner's policy of title insurance, and all costs related thereto. Purchaser has the right to use a title company and a lender chosen by Purchaser in connection with the purchase of the Unit. No title evidence will be provided and Seller will not pay for any abstracting charges. In the event of increases to either the recording fees imposed by Orange County, the documentary stamp tax rates or the minimum risk title insurance premiums, subsequent to the date hereof, or in the event of the imposition of any surcharge or any new governmental tax or charge on deeds of conveyances, Purchaser agrees to pay all such increases, surcharges or new taxes or charges, in addition to the Administrative Fee stated in paragraph 6(a) herein. In no event shall Seller pay documentary stamp taxes on the mortgage or any other costs associated with Purchaser's financing, including without limitation, additional title charges and/or premiums associated with any lender's policy. In the event Purchaser is obtaining financing with the assistance of a Federally related mortgage loan, Purchaser may select its own title company, such selection must be made, in writing, to Seller, by no later than thirty (30) days prior to Closing. If Purchaser does not select a title company prior to such time, Seller shall select the title company. In any event, Seller shall not be required to deliver an abstract of title.

(c) In addition, Purchaser will pay closing fees, examination fees, Lender's title insurance fees including endorsements, lender fees, appraisal fees, recording fees for the mortgage including taxes thereon and Purchaser's attorney's fees, if any. Purchaser shall pay all costs and fees incident to the securing of financing and the closing of the purchase and sale contemplated including, but not limited to, mortgage insurance premiums, escrow deposits, prepaid interest, all discount points required by any lender, any fees associated with financing regarding the purchase of the Unit, intangible tax and fees, if applicable, and a \$75.00 key charge payable to Seller. Additionally, if Purchaser obtains a loan and elects to have Seller's closing agent act as "loan closing agent" as well; Purchaser agrees to pay, in addition to any other sums described in this Agreement, such closing agent an aggregate sum equal to \$700.00, plus reimbursement of applicable costs, for the agent's title examination, title searching and closing services related to acting as "loan closing agent," plus any sums necessary for reimbursement of actual costs incurred and any premiums required (at promulgated rate) for any title endorsements, and for the cost of courier, overnight delivery services, photocopies, long distance telephone and facsimile charges and any other expenses incurred in connection therewith. The amount of all lender charges is now unknown. Notwithstanding the reference to loan costs or assistance or cooperation by Seller or Seller's closing agent, Purchaser understands and agrees that the closing is NOT contingent upon Purchaser obtaining a loan and Purchase is obligated to close whether or not Purchaser is able to obtain financing.

(d) A reimbursement to Seller for any utility, cable, satellite or interactive communication deposits or hook-up fees which Seller may have advanced prior to closing for the Unit, or other than any such charges which are the responsibility of the Condominium Association. The amount of this charge is now unknown.

(e) Any charge for any options or upgrading of standard items included, or to be included in and/or with the Unit as agreed to in writing by both Purchaser and Seller.

(f) A charge of \$150.00 for a computer update and recertification of title to the Unit, if applicable.

(g) Reimbursement to Seller, and/or Seller's closing agents, for charges incurred in connection with coordinating closing with Purchaser and/or Purchaser's lender, including, without limitation, charges for messenger expenses, long distance telephone calls, photocopying expenses, telecopying charges and others. The amount of these charges is now unknown.

(h) The late funding charges provided for in Section 3(d) of this Agreement. The amount of any such charges is now unknown.

## 7. DEFAULT.

(a) Purchaser's Default. Purchaser shall be in default under this Contract in the event that (1) Purchaser fails or refuses to complete and execute all of the instruments required of Purchaser under this Contract promptly or when requested to do so by Seller or Lender, if applicable; or (2) Purchaser fails to or refuses to make timely payment of any payments required under this Contract; or (3) Purchaser in any other manner fails to or refuses to perform his obligations under this Contract. In the event of any such default by Purchaser, Seller shall give Purchaser written notice of such default and allow seven (7) days from the date of such notice for Purchaser to cure such default, provided that a failure to close on the scheduled Closing date and pay all amounts due at Closing shall not require any notice or cure period in order for Purchaser to be deemed to be in default. If Purchaser shall fail to cure such default within such seven (7) day period or fails to close as required, the Seller shall, and does hereby have, the unrestricted option to: (1) consider the Purchaser in default under this Contract; (2) retain all sums paid to it hereunder (and any interest on any Deposits or other sums) and Purchaser shall pay the full amount of any additional Deposits required under this Contract which have not yet been paid, all as agreed upon and liquidated damages and in full settlement of any claim for damages; and, (3) terminate all rights of Purchaser under this Contract and, thereupon, the parties hereto will be released and relieved from all obligations hereunder. The provisions herein contained for liquidated and agreed upon damages are bona fide provisions for such and are not a penalty, the parties understanding that, by reason of the withdrawal of the Unit from sale to the general public at a time when other parties would be interested in purchasing the Unit, Seller will have sustained damages if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision and, therefore, as aforesaid, the provisions for liquidated and agreed upon damages have been incorporated into this Contract as provisions beneficial to both parties hereto. Purchaser and Seller recognize the impossibility of measuring Seller's damages if Purchaser defaults. In the event any litigation or arbitration is commenced as a result of this Contract and Seller prevails in such litigation or arbitration, the Purchaser shall also be liable for Seller's attorneys' fees and costs resulting therefrom. Upon any termination by Seller, Seller shall be entitled to sell the Unit to any other party without any liability to Purchaser.

(b) Seller's Default. If Seller defaults in the performance of this Contract, Purchaser shall give Seller written notice of such default, and if Seller, within seven (7) days from receipt of such notice shall fail to take action that would cure the default within a reasonable period of time, and if Purchaser has performed all of his obligations hereunder, then Purchaser may

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Seller

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Initials:  
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Purchaser  
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Purchaser

terminate this Contract by written notice delivered to Seller and Escrow Agent and to recover Purchaser's deposit and any interest earned thereon, and Purchaser may recover any actual damages in an amount not to exceed an amount equal to the Deposit actually tendered to Seller, which amount, upon award of same by a court of competent jurisdiction, Seller shall be released from any further obligation relating to this Contract. Purchaser shall not be entitled (i) to prepare, file or record a lis pendens against the Unit, or (ii) to the award of any damages including any damages for purely economic losses other than as set forth herein. Purchaser acknowledges that a material inducement to Seller's decision to sell the Unit to Purchaser is the agreement of Purchaser not to impede or interfere with a subsequent sale of the Unit, and that Seller will be damaged in the event Purchaser fails to comply with the requirements of this Paragraph 7. In no event shall Seller be liable for incidental, consequential, indirect or punitive damages. Anything contained herein to the contrary notwithstanding, if Seller's default is a failure to provide any item which Seller is required to provide in the Unit, including, without limitation, any extra (as defined below) required to be installed before or after Closing, Purchaser understands that the remedies above shall not be applicable and that Purchaser may collect liquidated damages from Seller in the following amount:

(i) For items other than extra items as defined in subsection (ii) below, Seller will at Seller's option, provide and install the item or a substitute item of equal or greater value within a reasonable time, or pay Purchaser the reasonable cost of providing and installing such item or substitute item plus the sum of one hundred dollars (\$100);

(ii) If the item is an extra item (an extra item is an additional item or modification to the Unit for which Purchaser has separately contracted with Seller at a specific price to be performed or installed in the Unit), then the amount of damages Purchaser will be able to receive will be limited to the amount Purchaser has paid Seller for the extra item, plus the sum of one hundred dollars (\$100).

Notwithstanding the above, these limitations do not apply to any willful actions that result in default by the Seller, and the rights and remedies of each unit owner are not limited or abridged.

8. **NON-ASSIGNABILITY.** This Contract and Purchaser's interest and rights hereunder are personal to Purchaser and neither said Contract nor the interest or rights of Purchaser hereunder, or any portion thereof, shall be assigned or transferred directly or indirectly, in whole or in part, without prior written approval of Seller. Any such assignment without such written approval of Seller shall be invalid and shall not be binding upon Seller and shall not relieve Purchaser of Purchaser's obligations under this Contract. In the event Seller agrees to an assignment, the purchase price shall, at the Seller's sole discretion, be increased by an amount to be determined by Seller. This Contract shall be binding upon and inure to the benefit of the heirs, executors, administrators and permitted assigns of the parties to this Contract; provided, however, this Contract shall not become binding upon Seller until approved pursuant to the terms hereof.

9. **NOTICES.** Except as may be expressly set forth herein otherwise, the delivery of any items and the giving of notice in compliance with this Contract shall be accomplished by delivery of the item or notice to the party intended to receive it or by mailing by certified mail, registered mail, U.P.S., Federal Express (or similar overnight express delivery service), or Priority Mail addressed to the address of the party herein stated. Notices shall be deemed effective upon receipt or refusal of delivery or notice that letter was undeliverable at address provided by Purchaser, provided that with respect to facsimile notices, successful transmittal confirmation shall be retained and produced upon request.

10. Intentionally Omitted.

11. **CREDIT CHECK.** Purchaser hereby authorizes Seller or any affiliated entities, to inquire into Purchaser's EQUIFAX, EXPERIAN or TRANSUNION or other national credit bureau credit reports. Purchaser agrees to pay all costs relating to the credit report which shall be in addition to the purchase price.

12. **UNIT TO BE PURCHASED "AS IS".**

(a) Purchaser understands, acknowledges and agrees that this Condominium is being created by the conversion of existing improvements. Unless otherwise set forth herein or in any addendum to this Contract, Seller shall not by the execution and delivery of any document or instrument executed and delivered in connection with the Closing, make any warranty, express or implied, of any kind or any nature whatsoever, with respect to the Condominium Unit other than warranties of title pursuant to the deed of conveyance in Paragraph 4, and all such warranties are hereby disclaimed. Without limiting the generality of the foregoing, SELLER MAKES, AND SHALL MAKE, NO EXPRESS OR IMPLIED WARRANTY OF SUITABILITY OF THE CONDOMINIUM UNIT. The sale of the Unit by Seller to Purchaser shall be "AS IS". Seller shall transfer to Purchaser any manufacturing warranties pertaining to the Unit which by their terms are transferable. Seller is not responsible for the condition of the water heater or air handler in his Unit or for any damage caused by this water heater or air handler, after closing. Therefore, it is suggested that shortly after closing Purchaser should service and maintain this water heater and air handler appropriately.

(b) This Condominium is being created by the conversion of existing improvements, and a "Conversion Reserve Account" has been posted in a like amount pursuant to Section 718.618 of Florida Statutes. Unless otherwise set forth herein or in any addendum to this Contract, Seller shall not by the execution and delivery of any document or instrument executed and delivered in connection with the Closing, make any warranty, express or implied, of any kind or any nature whatsoever, with respect to the Condominium Unit other than warranties of title pursuant to the deed of conveyance in Paragraph 4, and all such warranties are hereby disclaimed. Without limiting the generality of the foregoing, SELLER MAKES, AND SHALL MAKE, NO EXPRESS OR IMPLIED WARRANTY OF SUITABILITY OR FITNESS OF THE UNIT FOR ANY PURPOSE, OR AS TO THE MERCHANTABILITY, VALUE, QUALITY, CONDITION OR SALEABILITY OF THE CONDOMINIUM UNIT AND OTHER CONDOMINIUM PROPERTY. The sale of the Unit by Seller to Purchaser shall be "AS IS" and "WHERE IS". Seller shall transfer to Purchaser any manufacturing warranties pertaining to the Unit which by their terms are transferable.

(c) To the extent permitted by law, the Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit or any appurtenances thereto, including any appliances, furniture, fixtures or personal property.

13. **RENOVATION STATUS.** Purchaser acknowledges that there may be ongoing renovations to the Common Elements and/or units after Closing. Purchaser acknowledges that Seller will not be obligated to give any reduction in the Purchase Price, or reimburse any expense, or place any funds in escrow due to ongoing renovations at the time of Closing. Purchaser acknowledges that the property is complete and not subject to the Interstate Land Sales Act.

14. **SURVIVAL OF CONTRACT.** All conditions or stipulations not fulfilled at time of Closing shall survive the Closing until such time as the conditions or stipulations are fulfilled

15. **POSSESSION.** Possession of the Unit shall be delivered to Purchaser at the Closing, subject to any lease which may be in effect, if the unit is occupied.

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Purchaser

16. AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC.

Governing Documents. Purchaser acknowledges that the Unit being purchased is a portion of the real property and improvements, which have been or will be made subject to the Declaration referred to in Paragraph 1. The nature and extent of the rights and obligations of the Purchaser in acquiring and owning the Unit will be controlled by and subject to the Declaration, as well as the Articles of Incorporation, the Master Declaration, the Bylaws, and the rules and regulations of the Association. Purchaser agrees to comply with all of the terms, conditions and obligations set forth therein.

Membership in Association. Upon conveyance of title to the Unit to Purchaser, Purchaser shall automatically become a member of the Association and shall be subject to the assessment obligations and other provisions set forth in the Declaration, including the obligation of the Purchaser to pay a contribution to the working capital of the Association referred to in Paragraph 3(c) of this Contract.

Amendments to Documents. Purchaser hereby acknowledges and agrees that prior to the Closing, Seller shall have the right to modify, change, revise and amend, without Purchaser's approval, any or all of the documents (other than this Contract), the drafts of which are contained in the Prospectus. In the event the Seller shall make any amendment, modification, change, or revision to the documents or materials contained in the Prospectus, then a copy of such shall be delivered to the Purchaser and, if such change, amendment, revision or modification affects materially and adversely the right of the Purchaser, then, the Purchaser shall have the option to (1) consent to such, or (2) within fifteen (15) days after receiving a copy of such, terminate this Contract in writing, in which event Purchaser's entire deposit shall be refunded and the parties hereto shall have no rights or liabilities hereunder. In the event Purchaser does not terminate this Contract within said fifteen (15) days, Purchaser shall be conclusively deemed to have consented to the proposed change, amendment, modification, or revision. Purchaser agrees that the changing of the name of the Condominium is not a material change.

Membership in Master Association. Upon conveyance of title to the Unit to Purchaser, Purchaser shall automatically become a member of the Master Association and shall be subject to the assessment obligations and other provisions set forth in the Declaration and Prospectus.

17. BROKERAGE AND AGENCY. Purchaser acknowledges that unless otherwise noted in an addendum to this Contract that Purchaser has not dealt with any real estate broker other than the Seller's on site salespersons. Purchaser agrees to hold harmless and indemnify Seller for any claims made by any Real Estate broker in this transaction which has not been identified in an addendum to this Contract.

18. FLOOR PLANS AND MODELS. Purchaser hereby acknowledges and agrees that any floor plans, renderings, drawings, and the like, furnished by Seller to Purchaser which purport to depict the Unit, or any portion thereof, or the building containing the same, are merely approximations, and do not necessarily reflect the actual as-built conditions of the same. The Purchaser further acknowledges and agrees that the decorations, paint colors, carpet, special wall textures, window treatments, hard surface floors, some mirrors and paneling, art work, furniture, furnishings, wallpaper, fixtures, appliances, and the like, contained in any model unit of AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM, are for demonstration purposes only, and are not included in the Unit which is the subject of this Contract or necessarily representative of the Unit. Additionally, utility locations and air conditioning condenser locations may vary between the model unit(s) and other production units.

19. TIME OF ESSENCE. Time is of the essence of this Contract.

20. FORCE MAJEURE. Either party hereto shall be excused for the period of any delay in the performance of any obligations hereunder when such delay is occasioned by cause or causes beyond the control of the party whose performance is so delayed and the time for performance shall be automatically extended for a like period, provided that the cause for such delay directly affects the Condominium property. Such causes shall include, without limitation, all labor disputes, civil commotion, war, warlike operations, invasion, rebellion, hostilities, military or usurped power, sabotage, government regulations or controls, fire or other casualty, inability to obtain any necessary materials or services, or acts of God (that relate to the property herein).

21. SEVERABILITY. The provisions of this Contract are intended to be independent, and in the event any provision hereof should be declared by a court of competent jurisdiction to be invalid, illegal or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the remainder of this Contract.

22. CONSTRUCTION OF CONTRACT. This Contract concerns the sale of real property located in the State of Florida. This Contract, and all of the relationships between the parties hereto, shall be construed and interpreted in accordance with the laws of the State of Florida. Notwithstanding the above, the Purchaser and Seller acknowledge that they have read, understand, and have had the opportunity to be advised by legal counsel as to each and every one of the terms, conditions, restrictions, and effect of all of the provisions of this Contract and every part of the Prospectus, all of which are incorporated herein by reference and made a part hereof and the Purchaser agrees to the enforcement of any and all of these provisions. It is further agreed that words of any gender used in this Contract shall be held to include any other gender, any words in the singular number shall be held to include the plural wherever applicable, and that captions and paragraph numbers appearing in this Contract are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such paragraph or in any way affect this Contract. Venue and jurisdiction for any matter under this Contract shall lie in Miami- Dade County, Florida.

23. ENTIRE AGREEMENT. This Contract contains the entire agreement between the parties hereto. No agent, representative, salesperson or officer of the parties hereto has authority to make, or has made, any statements, agreements, or representations, either oral or in writing, in connection herewith, modifying, adding to, or changing the terms and conditions hereof and neither party has relied upon any representation or warranty not set forth in this Contract. No dealings between the parties or customs shall be permitted to contradict, vary, add to, or modify the terms hereof. Purchaser acknowledges, warrants and represents that this Contract is being entered into by Purchaser without reliance upon any representations concerning any potential for future profit, any rental income potential, tax advantages, depreciation or investment potential, and without reliance upon any other monetary or financial advantage. Purchaser acknowledges that no such representations have been made by Seller or any of its agents, employees or representatives.

24. OFFER. This Contract, as executed by Purchaser, shall constitute an offer to Seller. Seller may accept the same, if at all, by delivering to Purchaser at least one executed original of this Contract prior to the time that Purchaser shall notify Seller, in writing, of Purchaser's revocation of this offer. The date of this Contract is the date of acceptance by Seller.

25. DISCLOSURES REGARDING THE UNIT. Purchaser acknowledges and agrees that he/she has read and understood the disclosures pertaining to the purchase and sale of the Unit contemplated by this Contract and the Condominium as set forth in the Prospectus described as "Disclosures Regarding the Condominium", and incorporated herein by this reference.

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26. PRE-SALE CONTINGENCY. Seller's obligation to close hereunder is expressly contingent upon Seller's procuring qualified binding purchase contracts with a minimum sale of 36 units, all as required by Seller's loan agreement with its lender. In the event the above pre-sale requirements are not met by March 15, 2006, Seller shall have the unilateral right to terminate this Contract by giving written notice to the Purchaser and Seller shall refund all Earnest Money paid hereunder.

27. INSPECTION PROCEDURE.

Purchaser will be given an opportunity, prior to closing, on the date and at a time to be scheduled by Seller, to conduct a personal inspection of the Unit with Seller's representative.

If Purchaser is unable to conduct the personal inspection of the Unit with Seller, as required, Purchaser may designate a representative by written notice to Seller. Purchaser will be bound by the actions of the representative.

During the personal inspection, Purchaser or Purchaser's representative and Seller shall sign an Inspection Statement listing any defects in workmanship or materials in the Unit as the Unit is required to be delivered by Seller (only within the boundaries of the Unit, itself) which Purchaser discovers. Purchaser acknowledges and agrees that some or all of the Inspection Statement items may not be completed before the Closing and that the Closing will not be delayed or postponed because of any punch list items, and that no portion of the Purchase Price may be withheld or placed in escrow pending completion of the punch list items. Seller agrees that Seller's obligation to complete or correct the punch list items will continue after Closing, if necessary, and Seller shall retain the right of access to the Unit to complete same. When the agreed work has been performed (which will be within a reasonable time considering the availability of materials and the nature of the work to be performed) it will be deemed conclusively that: (1) Seller's obligations have been fulfilled, and (2) any additional items will be the responsibility of the Purchaser.

Any contractor of Purchaser will be allowed access to the Unit for construction work only subsequent to the later of: (1) completion of the personal inspection, (2) signing of the list of inspection items by Purchaser; and (3) Closing. Seller reserves the right to require evidence of such Contractor's insurance and license prior to entry.

Failure of the Purchaser to conduct the personal inspection and complete and sign the list of inspection items by the date established in Paragraph 27 of this Contract will be deemed to be: (1) conclusive of Purchaser's acceptance of the Unit in accordance with paragraph 12; and (2) a complete waiver of all objections to defects in workmanship or materials. This will not be deemed to be a waiver of any warranties provided to Purchaser by law.

The provisions of this paragraph shall survive the closing.

28. PROSPECTUS. The condominium documents required by Section 718.504, Florida Statutes to be provided by Seller to Purchaser are defined as the Prospectus together with all exhibits to it. Purchaser acknowledges receipt of the Prospectus and all exhibits, as well as those disclosures as provided in the prospectus described as "Disclosures Regarding the Condominium".

29. ENVIRONMENTAL DISCLOSURES

Radon Gas. The following disclosure is required by Section 404.056(8), Florida Statutes, for all Contracts for Sale and Purchase of any building in Florida: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit." Radon is not generally tested for in Florida and Seller and makes no representation in connection with respect to the presence or absence of it.

Mold. Mold is a type of fungus which occurs naturally in the environment and is necessary for the natural decomposition of plant and other organic material. It spreads by means of sharing in microscopic spores borne on the wind, and is found everywhere life can be supported. Residential home construction is not, and cannot be, designed to exclude mold spores. If the growing conditions are right, mold can grow in your Residence. In order to grow, mold requires a food source. This might be supplied by items found in the home, such as fabric, carpet or even wallpaper to name a few. Also, mold growth requires a temperate climate and, finally mold growth requires moisture. Moisture is the only mold growth factor that can be controlled in a residential setting. By minimizing moisture, an Owner can reduce or eliminate mold growth. Moisture in the home can have many causes. Spills, leaks, overflows, condensation, and high humidity are common sources of home moisture. Good housekeeping and home maintenance practices are essential in the effort to prevent or eliminate mold growth. If moisture is allowed to remain on the growth medium, mold can develop within 24 to 48 hours. Mold is found virtually everywhere in our environment – both indoors and outdoors and in both new and old structures. When moisture is present, mold can grow. Therefore, the best way to avoid problems related to mold and mildew is to prevent moisture buildup in the Unit. This is particularly important in certain more humid climates and, as a general matter, in any climate during those times of the year when outdoor temperatures and humidity levels are high. We cannot guarantee you that the Unit is, or ever will be, a "mold-free environment". You acknowledge and agree that if you fail to take steps necessary to prevent or reduce moisture from building up in the apartment or fail to maintain the apartment in a clean condition, you will be creating an environment that could result in mold growth. You agree to notify association *immediately* of any evidence of a water leak, excessive moisture or any condensation issues in the Unit or in any storage unit, any visible mold or mildew growth or moldy odor in any of such areas, any malfunction of the heating/ventilating/air-conditioning system, or any cracked or broken windows. You acknowledge and agree that you will be responsible for damages or losses due to mold growth to the extent such conditions have resulted from your acts or omissions, or if you have failed to immediately notify association of any of the conditions noted in the preceding sentence, and you will reimburse association for any damage to the unit resulting from your acts or omissions or failure to notify association of such conditions. You agree to cooperate fully with the association in our efforts to investigate and correct any conditions that could result in, or have resulted in, mold growth, including, without limitation, upon associations request, vacating the apartment for a reasonable period of time to allow for any investigation and remediation deemed necessary by the association. There is much you can and should do within the Unit to reduce the possibility of mold and mildew growth, including the following: Turning off air conditioning when doors or windows are open; Keeping windows and doors closed in damp or rainy weather conditions; Maintaining a general temperature of 68.5° F – 76.0° F (winter) and 74.0° F – 80.0° F (summer); Not blocking or covering any heating/ventilation/air-conditioning supply diffusers and/or return grilles in the apartment; Wiping down and drying areas that might accumulate visible moisture, such as countertops, windows, windowsills and vent covers, as soon as reasonably possible; Keeping a pan under every flowerpot to collect water, and not over-watering houseplants – and cleaning up spills immediately; Using the pre-installed fan when bathing/showering allowing the fan to run until all excess moisture has vented from the bathroom and, if applicable, keeping the shower curtain inside the tub, or fully closing the shower doors; Leaving the bathroom door open until all moisture on the mirrors and bathroom walls and tile surfaces has evaporated after bathing/showering, and hanging up towels and bath mats so they will completely dry out; Periodically cleaning and drying the walls around the bathtub and shower using a household cleaner; making sure that condensation does not form within the washer and dryer closet; Ensuring that the dryer vent is properly connected and clean of any obstructions, and cleaning the lint screen after every use, and drying clothes in a clothes dryer rather than on a rack.

You will cooperate with us in avoiding and informally resolving disputes between us regarding the presence of alleged mold within the premises. You acknowledge in the event of disputes regarding alleged mold which are not informally resolved, resolution of said

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disputes will best be achieved through binding arbitration rather than civil litigation because of the substantial savings of time and expense for all parties and because of the privacy and flexibility associated with arbitration procedures. Therefore, you agree we will utilize binding arbitration to resolve all disputes that may arise out of the alleged presence of mold within the premises. You agree that any claim, dispute, and/or controversy that you may have against us (or our owners, directors, officers, managers, employees, and agents) or the we may have against you arising from, related to, or having any relationship or connection whatsoever with alleged mold within the premises shall be submitted to and determined exclusively by binding arbitration pursuant to the rules of the American Arbitration Association located within the County where the leased premises are located. Included within the scope of this arbitration provision are all disputes, whether based on tort, contract, or statute. You and we agree to equally split the cost of any arbitration proceeding.

30. DELIVERY OF UNIT. This unit has been previously occupied.

(INITIAL ONLY ONE)

\_\_\_\_\_ At Closing, the unit shall be conveyed free and clear of all tenancies and possessory rights, and as such, Seller shall convey exclusive possession of the Unit at Closing; or

\_\_\_\_\_ THE UNIT IS SUBJECT TO A LEASE (OR SUBLEASE), a true and correct copy of which is attached hereto. Accordingly, at Closing, Seller shall assign to Purchaser, without recourse, Seller's interest in the lease and transfer to Purchaser any security deposit from tenant in Seller's possession. Rents for the month of closing shall be prorated, with Seller retaining the prorated rent through the day of Closing, and title to the Unit shall be delivered subject to the rights of possession of the tenant under the lease. (Tenant may have vacated by the time of closing.)

If there is currently a tenant in the Unit, under Florida Statutes, Chapter 718, part VI ("Condominium Act"), the tenant has the right to extend his or her lease for a period up to two hundred seventy (270) days from the date of receipt of a Notice of Intended Conversion dated \_\_\_\_\_, and the tenant has the right to purchase the Unit for a period of forty five (45) days after receipt of the items required to be delivered pursuant to Section 718.612 of the Condominium Act, which period may be extended under certain circumstances. Because of the tenant's rights set forth above, Purchaser acknowledges that this Contract will be effective only if the tenant does not exercise his right of first refusal as set forth above. If tenant exercises this right of first refusal to purchase the Unit, this Contract shall be null and void and of no further force and effect, and all monies held in escrow shall be returned to Purchaser and all parties shall be relieved of their respective obligations. If tenant does not exercise his right of first refusal, then this Contract shall remain in full force and effect, and Purchaser shall purchase the Unit subject to tenant's rights. Purchaser shall assume all of landlord's rights and obligations under tenant's lease and Florida Statutes. Purchaser acknowledges receiving a copy of the executed lease or sublease of the unit.

31. SPECIAL STIPULATIONS. The following stipulations, if in conflict with any preceding provision, shall control:

(a) Exhibits and Addenda. The Exhibits and/or Addenda that are attached hereto are by this reference made a part hereof.

(b) Personal Property. The following items shall remain with the Unit in their present condition at no additional cost to Purchaser. Such items may have been previously used by tenants of the Unit. Seller shall warrant only unencumbered title thereto to Purchaser at Closing: A/C, Stove, Refrigerator and Dishwasher. Any other appliances, furnishings or decorations contained in any model apartments are for display purposes only. Seller does not warrant that any improvements made by any previous tenant will remain in the Unit.

(c) Statement by Salesperson. Seller and Seller's officers/employees are not responsible for, or bound by, any statement, representation and/or Contract by a salesperson or other agents unless such statement, representation and/or Contract is in writing and signed by one of Seller's authorized officers. PURCHASER ACKNOWLEDGES THAT IN MAKING THIS PURCHASE PURCHASER IS NOT RELYING UPON ANY STATEMENT, REPRESENTATION OR CONTRACT MADE BY A SALESPERSON OR AGENT (EXCEPT AS MAY BE IN WRITING AND SIGNED BY ONE OF SELLER'S AUTHORIZED OFFICERS) BY PLACING PURCHASER'S INITIALS ON THIS PAGE.

(d) Report of Qualified Architect or Engineer. Purchaser agrees and acknowledges that the party preparing the Report of the Qualified Architect or Engineer found in the Prospectus is not affiliated with Seller in any fashion, and is a third party, independent contractor employed by Seller to furnish the Report as required by the Florida Condominium Act. Purchaser is advised to review the report carefully, including all disclaimers set forth therein. Seller does not adopt or reject any of the conclusions or observations set forth in the Report, which are entirely the work of the author thereof. Seller has not agreed to do any of the work suggested or recommended in the Report except as expressly set forth in the attached Contract.

(e) Seller's Reserved Right to Marketing Strategy. Seller reserves the right to implement any legal marketing program as deemed necessary to market Units within this project. This includes, but is not limited to, the use of model units, signs, flags, banners, special on-site events, media advertising, modifications of model and production units, etc. Seller also reserves the right to price units at the current market value in an effort to sell units. There are other marketing strategies and incentive plans not noted herein which Seller reserves the right to implement or discontinue. Purchaser hereby acknowledges Seller's rights as stated above.

(f) Private Street. The streets, alleys and driveways located within the overall development are private streets, alleys and driveways and will be maintained by the Association.

(g) Estimated Budget. The Condominium Association budget provided to Purchaser is based on estimated expenses only and may increase or decrease significantly when the actual expenses of the Condominium Association become known.

(h) Model Unit/Sales Office. For the purposes of completing the sales promotion of the Condominium and until the sale of all units in the Condominium, the Seller, its successors and assigns, is hereby given the full right and authority to maintain or establish on the Condominium property and Common Elements such models, sales offices, banners, balloons and advertising signs, if any, as Seller may deem necessary in its sole discretion, together with the right of ingress and egress to the Common Elements in connection therewith.

(i) Recording. Purchaser shall not record the Contract in the public records of Orange County, Florida. The recording by Purchaser of the Contract shall constitute a default by Purchaser.

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(j) Captions and Headings. Captions and paragraph headings contained in the Contract are for convenience and reference only and in no way define, describe, extend or limit the scope or interest of the Contract nor the interest of any provision hereof.

(k) Clerical Errors. The Purchaser(s) agree(s) if requested by the Seller, to fully cooperate in correcting any clerical errors as may appear in the Contract.

(l) Construction by Purchaser. Purchaser shall comply with all governmental requirements for any construction to be done in the Unit by contractors hired by Purchaser, including, but not limited to, permits, plans, insurance, approval from the Association required by the Declaration, Dumpster Fees, Contractor License, etc. Purchaser shall be required to pay in advance a construction deposit of \$500 (or any other amount established by the Board) to protect the Condominium building and common elements against damage due to use and transport of construction materials in the Condominium building. Costs may be deducted from the deposit to repair damage and the Unit may be specially assessed to cover excess costs. In addition, Purchaser shall provide Seller's construction department advance written notice of any renovation to be done in his/her Unit, and release AUDUBON VILLAS AT HUNTER'S CREEK LLC from any liability. AUDUBON VILLAS AT HUNTER'S CREEK LLC will not guarantee the work of completion of any subcontractor or affiliated contractor of AUDUBON VILLAS AT HUNTER'S CREEK LLC when privately contracted by Purchaser.

(m) Construction Claims by Purchaser. Chapter 558, Florida Statutes contains important requirements you must follow before you may bring any legal action for alleged construction defect in your unit or condominium. Sixty days before you bring any legal action, you must deliver to the other party to this contract, a written notice referring to Chapter 558 of any construction conditions you allege are defective and provide such person the opportunity to inspect the alleged construction defects and to consider making an offer to repair or pay for the alleged construction defects. You are not obligated to accept any offer which may be made. There are strict deadlines and procedures under this Florida law which must be met and followed to protect your interests.

(n) Sales Interference. Purchaser agrees not to interfere in any manner whatsoever in the sales process (including, without limitation, by picketing or distributing flyers or other literature) with other purchasers or prospective Purchasers in, near or around or in the vicinity of the Condominium or any other property or community owned or developed by Seller or any of its affiliates. Purchaser further agrees not to market the resale of any Unit by placing visible "For Rent" signs or "For Sale" Signs on or near the Unit and/or Condominium Property. Without limiting the applicability of this Section to all obligations, representations and covenants of Purchaser hereunder, Purchaser specifically acknowledges that any breach by Purchaser to the terms and conditions contained within this Section shall be deemed to be a "material breach" and shall entitle Seller to declare this Agreement to be in default in accordance with the provisions of Section 7 hereof. Seller's failure to promptly take any action with respect to Purchaser's breach of the terms and conditions contained herein shall not be deemed a waiver of any of Seller's rights or remedies hereunder. In the event of interference, in addition to any remedies provided for in this Agreement, Seller may seek remedies available under applicable law. The provisions of this Section shall survive the Closing.

32. ADDITIONAL DISCLOSURES.

Property Tax Disclosure. BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

Construction Industries Recovery Fund. PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIC VIOLATIONS OF FLORIDA LAW BY A STATE-LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395; CONSTRUCTION INDUSTRY LICENSING BOARD, 1940 N. MONROE STREET, TALLAHASSEE FL 32399.

Receipt of deposit in the sum of \$ \_\_\_\_\_ is hereby acknowledged by: \_\_\_\_\_ for \_\_\_\_\_. Credit card deposits are not accepted. The signature of a Sales Representative is not binding on the Seller.

This Contract is subject to approval of the Authorized Representative of the Seller and supersedes any previous contract. The Authorized Representatives on behalf of AUDUBON VILLAS AT HUNTER'S CREEK LLC are Luis Alonso or Rolando Benitez, and this Contract is not binding on Seller unless signed by one of such named parties.

33. THIS CONTRACT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS CONTRACT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE SELLER UNDER SECTION 718.503, FLORIDA STATUTES. THIS CONTRACT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE SELLER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

If Purchaser voids this Contract in accordance with this provision, Purchaser shall receive a full refund of all Earnest Money collected and held by Escrow Agent, provided that such funds have cleared the Escrow Agent's banking institution. Escrow Agent may demand proof of clearance in the form of a cancelled check or other proof acceptable to Escrow Agent.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE.

SELLER:

\_\_\_\_\_ Seller

Initials:  
\_\_\_\_\_  
Purchaser  
\_\_\_\_\_  
Purchaser

AUDUBON VILLAS AT HUNTER'S CREEK LLC, A  
DELAWARE LIMITED LIABILITY COMPANY

X \_\_\_\_\_  
PURCHASER

X \_\_\_\_\_  
PURCHASER

Date: \_\_\_\_\_

BY: \_\_\_\_\_  
Authorized Representative

BY: \_\_\_\_\_  
Authorized Representative

Date: \_\_\_\_\_

\_\_\_\_\_ Seller

Initials:  
\_\_\_\_\_  
Purchaser  
\_\_\_\_\_  
Purchaser

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

**UNIT # \_\_\_\_\_**

**DISCLOSURE NOTICE TO PURCHASER**

**CONCERNING CLOSING COSTS AND EMPLOYMENT OF SALES REPRESENTATIVE**

- I. At the time of closing, Purchaser will be required to pay, in addition to the balance of the purchase price, the following items:
- (a) Recording Fees for the Deed and Documentary Stamps.
  - (b) An Administrative Fee in the amount of two (2.0%) percent of the Purchase Price, Owner's Title Insurance Policy, closing fees, and examination fees.
  - (c) Lender's closing expenses.
  - (d) Alterations, modifications or extras not previously paid.
  - (e) Two (2) months capital contribution to the working capital of the Association to be paid to the Association, Working Capital Fee and Transfer Fee to the Master Association.
  - (f) Any additional costs which may be incurred by a Purchaser, including, but not limited to:
    - (1) Lender and Purchaser's attorneys' fees;
    - (2) Abstracting;
    - (3) mortgage title insurance;
    - (4) other insurance required by bank or desired by Purchaser;
    - (5) prorated taxes;
    - (6) prorated maintenance;
    - (7) credit reporting fees; and
    - (8) loan closing agent fees and costs
    - (9) Mortgage closing costs, including possible escrows and prepaid interest.
- II. The undersigned sales representative is the agent of AUDUBON VILLAS AT HUNTER'S CREEK LLC, a Delaware limited liability company (Seller), and is being compensated or paid by same for procuring the execution of the Purchase and Sale Agreement.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Seller:

Purchaser:

BY: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Initials:  
Purchaser  
\_\_\_\_\_  
Purchaser



**USA PATRIOT ACT RIDER**

This Contract and Purchaser's rights hereunder are subject to (i) the United and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism ("USA PATRIOT ACT") Act of 2001, as the same may be amended from time to time, and corresponding provisions of future laws, and (ii) the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the "Order") and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("OFAC") and in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the "Orders"), and Purchaser represents and warrants that Purchaser is not listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the "Lists"). This Contract is terminable by Seller in the event that the above representations and warranties are not true and correct.

**Purchaser:**

---

Seller

Initials:  
\_\_\_\_ Purchaser  
\_\_\_\_ Purchaser

**ADDENDUM TO CONTRACT FOR PURCHASE AND SALE  
OF A CONDOMINIUM UNIT IN  
AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

This is an addendum ("Addendum") to the Contract for Purchase and Sale of Unit \_\_\_\_\_, AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM ("Agreement") by and between Audubon Villas at Hunter's Creek Group, LLC ("Seller") and \_\_\_\_\_ ("Purchaser").

Seller and Purchaser, each intending to be legally bound, do hereby covenant and agree as follows:

- 1. Terms used in this Addendum shall have the same meaning given to such terms in the Agreement.
- 2. This Addendum is an integral part of the Agreement and shall form a part thereto.
- 3. In the event of a conflict between the terms and provisions of this Addendum and the terms and conditions of the Agreement, the terms and provisions of this Addendum shall prevail.
- 4. The Agreement is hereby amended to add the following:  
**Buyer hereby agrees to utilize the financing offered by the Seller's approved lender. Seller shall contribute \$\_\_\_\_\_ toward Buyer's closing costs.**

Except as provided above, the Agreement is not altered or amended hereby and remains in full force and effect according to the terms thereof.

IN WITNESS WHEREOF, the parties have hereunto affixed their respective hands and seals on the day and year set forth under their respective names.

WITNESS

_____	Purchaser: _____
_____	Date: _____
_____	
_____	Purchaser: _____
_____	Date: _____
_____	
_____	Seller: _____
_____	Date: _____

SCHEDULE "5"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

ESCROW AGREEMENT ESTABLISHING ESCROW ACCOUNT BETWEEN  
DEVELOPER AND ESCROW AGENT

## ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into this 8<sup>th</sup> day of August, 2005 by and between AUDUBON VILLAS AT HUNTER'S CREEK, LLC, a Delaware limited liability company (hereinafter referred to as "Developer") and ROYAL TITLE & ESCROW COMPANY, INC. (hereinafter referred to as "Escrow Agent").

WHEREAS, Developer is developing a Condominium to be known as AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM upon the property more particularly described on Exhibit "A" attached hereto and a part of hereof (hereinafter referred to as the "Project") and desires the Escrow Agent hold certain deposit monies (hereinafter referred to as "Deposit Monies") received by Developer from Purchaser of Condominium Parcels at the Project (which Purchasers are hereinafter referred to as "Buyers"); and,

WHEREAS, Escrow Agent has agreed to act as Escrow Agent for Deposit Monies paid by Buyers pursuant to Condominium Purchase Agreements (which Condominium Purchase Agreements are hereinafter referred to as "Contracts") entered into by Developer and Buyers in accordance with the provisions of Florida Statutes, Chapter 718 (the "Act") and on the terms and conditions now about to be set forth.

NOW, THEREFORE, in consideration of the sums of money hereinafter set forth and other good and lawful consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

### 1. ESCROW ACCOUNT

A. Escrow Agent hereby accepts its designation to act and serve as Escrow Agent for the Project, subject to all of the rights and privileges appertaining to such office and subject to the obligations incident thereto.

B. Contemporaneously herewith, Escrow Agent shall open a separate account with a federally insured financial institution which shall be designated as "AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ESCROW" (which separate account is hereinafter referred to as the "Account"). Developer shall deliver certain Deposit Monies received by it to Escrow Agent, pursuant to Contracts, and Escrow Agent shall deposit only such Deposit Monies in the Account. Simultaneously with the delivery of the Deposit Monies, Developer shall deliver to Escrow Agent a copy of the Contract pursuant to which Developer received the Deposit Monies provided, however, in the event any additional Deposit Monies shall be paid pursuant to a Contract previously delivered to Escrow Agent, Developer shall not be required to deliver another copy of such Contract. A copy of the form of Contract in use at the Project is attached hereto as Exhibit "B". Notwithstanding anything contained herein to the contrary, Escrow Agent may establish one or more additional accounts designated as "AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM CLOSING ACCOUNT" hereinafter referred to as "Closing Account"). The Escrow Agent shall be authorized to deposit into said account all monies received pursuant to the Purchase Agreement designated as closing costs. Such funds shall only be disbursed by Escrow Agent to the Developer in accordance with the terms and conditions for disbursement from the Closing Cost Account.

C. Escrow Agent shall deliver monthly statements to Developer, which statements shall indicate: the Deposit Monies received for the Project and the Buyers who made payment of the funds so deposited; the Deposit Monies disbursed for the Project and to whom the Deposit Monies were disbursed; and the remaining balance of Deposit Monies for the Project.

D. Escrow Agent shall invest the Deposit Monies as directed by Developer in accordance with the Act.

E. Pursuant to Section 718.202(1), Florida Statutes, upon request, Escrow Agent shall deliver to Purchaser a receipt for a Deposit on the form provided by Developer with all information completed for Escrow Agent to acknowledge such receipt. Such receipt shall identify the Condominium, state the date and amount of Deposit received, the name and address of the Purchaser, and the Unit number of the Unit being purchased.

## II. DISBURSEMENT OF DEPOSIT MONIES

Escrow Agent agrees to hold all Deposit Monies in escrow in the Account subject to and in accordance with the following terms and conditions:

A. Prior to the closing of title with respect to a Contract (which closing is hereafter referred to as "Closing"), Deposit Monies from payments made under such Contract by a Buyer who properly voids such Contract ("Avoidance") shall be paid by Escrow Agent to such Buyer free of all costs of the escrow together with any interest earned thereon, and Deposit Monies from payments made by a Buyer under such Contract shall be paid by Escrow Agent to Developer in case of a default by Buyer in the performance of Buyer's obligation under such Contract ("Default"). Escrow Agent shall make the payments required hereunder upon an Avoidance or a Default within ten (10) days after receipt by Escrow Agent of written notice of such Avoidance or Default from Developer designating the Buyer and the Contract which has been Avoided or Defaulted, the amount of the Deposit Monies which should be released from escrow and to whom and where such amount should be paid; provided, however, that copy of such notice has been mailed simultaneously therewith, via registered or certified mail, return receipt requested, to the Buyer under the Avoided or Defaulted Contract.

B. In the event of a Closing, Escrow Agent shall disburse to Developer the Deposit Monies with respect to such Contract in accordance with Buyer's authorization as contained in the Contract. Such Deposit Monies shall be disbursed to Developer upon written notice from Owner that such Closing has been completed.

C. In the event that, prior to a Closing, Escrow Agent receives written notice from the Buyer that there is a dispute between Buyer and Developer, Escrow Agent shall so notify the Developer in writing and continue to hold such Deposit Monies until it receives written instructions as to disbursement signed by both Developer and Buyer. In the alternative, Escrow Agent may disburse the disputed amount in accordance with the provisions of Article IV hereof.

D. Interest earned on Deposit Monies shall be paid to the appropriate party as may be provided by law and as per paragraph "1(b)" of the Contract.

E. Notwithstanding anything contained herein to the contrary, Escrow Agent may, without further notice or authorization from any Buyer on any Contract, transfer all Deposit Monies received pursuant to this Agreement to another escrow agent who would otherwise qualify as a lawful escrow agent pursuant to the provisions of Florida Statutes, Chapter 718, provided, however, that prior to such transfer, such substitute escrow agent executes an Escrow Agreement substantially the same as this Agreement, and such Escrow Agreement is filed with the Division of Florida Land Sales, Condominium and Mobile Homes, as required by law.

## III. LIABILITY OF ESCROW AGENT

Escrow Agent shall not be responsible or liable in any manner whatsoever for the sufficiency or correctness as to form, manner of execution or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same, not as to the sufficiency of the title to the property to be conveyed. Escrow Agent's duties hereunder shall be limited to the safekeeping of such money, monies, instruments and other documents received by it as such escrow holder, and for the disposition of the same in accordance with the terms and provisions of this Escrow Agreement.

## IV. DISPUTES

In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a Buyer's Deposit Monies, Escrow Agent shall, at its option, either tender said Deposit Monies into the registry of the Court or disburse same in accordance with the Court's ultimate disposition of the case, and Escrow Agent shall be entitled to its reasonable attorney's fees and Court cost at all trial and appellate levels.

V. TERM OF AGREEMENT

A. This Agreement shall remain in effect unless and until it is cancelled in either of the following manners:

1. Upon written notice given by Developer of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect within thirty (30) days after notice to Escrow Agent of such cancellation by Developer; or,

2. Escrow Agent may resign as Escrow Agent at any time upon giving notice to Developer of its desire to so resign; provided, however, that resignation of said Escrow Agent shall take effect thirty (30) days after the giving of notice of resignation.

B. In the event Developer fails to designate a successor Escrow Agent within the period described herein above, Escrow Agent shall have the right to deposit all funds, reservations and Contracts held hereunder into the registry of an appropriate Court and request judicial determination of the rights between the parties, by interpleader or other appropriate action, in which event the prevailing party shall be entitled to its reasonable attorneys fees and Court costs.

C. Upon termination of the duties of Escrow Agent in either manner set forth in paragraph "A" of this Article V, Escrow Agent shall deliver any and all funds held by it in escrow and any and all Contracts or documents and copies, if not the original, of its record while acting as Escrow Agent to the newly appointed Escrow Agent designated by Developer, and Escrow Agent shall not have the right to withhold the funds or documents and instruments from said newly appointed Escrow Agent.

VI. NON-EXCLUSIVE AGREEMENT

The parties hereto acknowledge and agree that nothing herein shall prohibit Escrow Agent from serving in a similar capacity on behalf of other Developers. Escrow Agent shall, upon written request from Developer, transfer Deposit Monies to such other Escrow Agents as Developer shall direct in such request or requests.

VII. NOTICES

All notices, certificates, requests, demands, materials and other communications hereunder shall be in writing and shall be deemed to have been duly given upon the delivery thereof by hand to the appropriate address hereinafter set forth as evidenced by a signed receipt for same, or on the third business day after mailing by registered or certified mail, return receipt requested, postage prepaid, or on the date of transmission if sent by facsimile transmission, addressed as follows:

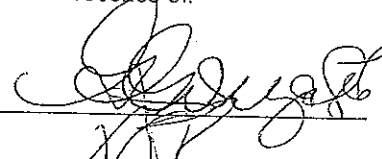
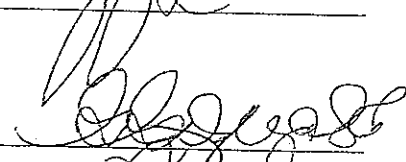
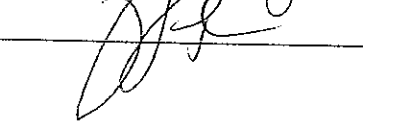
1. If to Developer, to:  
AUDUBON VILLAS AT HUNTER'S CREEK, LLC  
1414 NW 107 AVENUE, SUITE 109  
MIAMI, FLORIDA 33326
2. If Escrow Agent, to:  
ROYAL TITLE & ESCROW COMPANY, INC.  
555 NE 15<sup>TH</sup> STREET, SUITE 100  
MIAMI, FL 33132

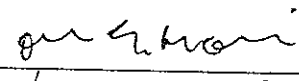
VIII. BINDING AGREEMENT

This Agreement shall be binding upon Developer and Escrow Agent and their respective successors and assigns.


IN WITNESS WHEREOF, Developer and Escrow Agent have caused this Escrow Agreement to be executed in their respective corporate names by their undersigned authorized officers and have caused their respective corporate seals to be hereto affixed this 8<sup>th</sup> day of August, 2005.


Signed, Sealed and Delivered  
in the Presence of:

  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

  
\_\_\_\_\_  
William A. Jaine  
\_\_\_\_\_

AUDUBON VILLAS AT HUNTER'S CREEK, LLC,  
a Delaware limited liability company

BY:   
ROLANDO BENITEZ  
AUTHORIZED REPRESENTATIVE

BY:   
CARLOS BALZOLA  
AUTHORIZED REPRESENTATIVE

ROYAL TITLE & ESCROW COMPANY, INC.,  
a Florida corporation

BY:   
JOHN A. RITTER  
AUTHORIZED REPRESENTATIVE

**SCHEDULE "6"**

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

**FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS UTILIZED  
IN THE SALE OF CONDOMINIUM UNITS**



**RECEIPT FOR CONDOMINIUM DOCUMENTS**

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium: AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM  
Address of Condominium: 14111 FAIRWAY ISLAND DRIVE, ORLANDO, FLORIDA 32837

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY	BY ALTERNATIVE MEDIA
Prospectus Text	X	X
Declaration of Condominium	X	X
Articles of Incorporation	X	X
Bylaws	X	X
Estimated Operating Budget	X	X
Form of Agreement for Sale or Lease	X	X
Rules & Regulations	X	X
Covenants and Restrictions	X	X
Ground Lease	N/A	N/A
Management and Maintenance Contracts for More Than One Year	N/A	N/A
Renewable Management Contracts	N/A	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominium(s)	N/A	N/A
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums	N/A	N/A
Declaration of Servitude	N/A	N/A
Sales Brochures	N/A	N/A
Phase Development Description	N/A	N/A
Form of Unit Lease if a Leasehold	N/A	N/A
Description of Management for Single Management of Multiple Condominiums	N/A	N/A
Conversion Inspection Report	X	X
Conversion Termite Inspection Report	X	X
Plot Plan	X	X
Floor Plan	X	X
Survey of Land and Graphic Description of Improvements	X	X
Frequently Asked Questions & Answers Sheet	X	X
Financial information	N/A	N/A
State or Local Acceptance/Approval of Dock or Marina Facilities	N/A	N/A

DOCUMENT	RECEIVED BY HARD COPY	BY ALTERNATIVE MEDIA
Evidence of Developer's Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed	X	X
Executed Escrow Agreement	X	X
Other Documents (Insert Name of Document)	N/A	N/A
Alternative Media Disclosure Statement	X	X
Plans and Specifications	X	X
Master Association	X	X

**THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.**

Executed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Signature of Purchaser or Lessee

\_\_\_\_\_  
Signature of Purchaser or Lessee

SCHEDULE "7"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

INITIAL RULES AND REGULATIONS

AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM

INITIAL RULES AND REGULATIONS

Under the condominium documents, the Board of Directors of AUDUBON VILLAS AT HUNTER'S CREEK CONDOMINIUM ASSOCIATION, INC. has the responsibility and authority for the operation of the Association, management of the Condominium Property and for the establishment and enforcement of Rules and Regulations.

These Initial Rules and Regulations may be modified, added to or repealed at any time by the Board. Any consent or approval given by the Association under these Rules and Regulations shall be revocable at any time, except for its approval of re-sales or leases. These Rules and Regulations and all others hereinafter promulgated shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see to it that they are faithfully observed by their families, guests, invitees, servants, lessees and other persons over whom they exercise control and supervision. Said Initial Rules and Regulations are as follows:

1. The sidewalk, entrances, passages, if applicable, vestibules, stairways, corridors, halls and all of the Common Elements must not be obstructed or encumbered or used for any purpose other than ingress and egress, to and from the premises; nor shall any carriages, bicycles, shopping carts, chairs, benches, tables or any other object of a similar type and nature be stored therein. Children shall not play or loiter in halls, stairways, or other public areas. For security purposes, all doors leading from the building to the outside or from stairways shall be closed at all times and shall not be blocked open.
2. Exterior apartment doors must not be blocked or otherwise left open.
3. The personal property of all Unit Owners shall be stored within their Condominium Units or assigned storage areas.
4. No garbage cans, supplies, milk bottles or other articles shall be placed in the halls, on the balconies, or on the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors or balconies, or exposed on any part of the Common Elements. Fire exits shall not be obstructed in any manner, and the Common Elements shall be kept free and clear of rubbish, debris and other unsightly material.
5. No Owner shall allow anything whatsoever to fall from the windows, balcony or doors of the premises; nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls or balconies, ventilators, or elsewhere in the building or upon the grounds.
6. Refuse and bagged garbage shall be deposited only in the area provided therefor. In this regard, all refuse must be bagged in sealed garbage bags. All boxes and large items should be brought to the respective trash rooms. Items to be recycled are to be placed in the respective recycling bins.
7. Water closets and other water apparatus and plumbing facilities on the Condominium Property shall not be used for any purpose other than those for which they were constructed. Any damages resulting from misuse of any of such items in the Condominium Unit or elsewhere shall be paid for by the Unit Owner in whose Unit it shall have been caused or by the Unit Owner whose family, guest, invitee, servant, lessee or other person who is on the Condominium Property pursuant to the request of the Unit Owner shall have caused such damage.
8. No wind chime shall be placed in balcony areas.
9. Employees of the Association shall not be sent out of the building by any Unit Owner at any time for any purpose. No Unit Owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association.
10. The parking facilities shall be used in accordance with the regulations therefore adopted from time to time.
11. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used, where applicable, on any terrace or balcony may be determined by the Board of Directors of the Association, and a Unit Owner shall not place or use any item, where applicable, upon any terrace or balcony without the approval of the Board of Directors of the Association.
12. The exterior of the Condominium Units and all other exterior areas appurtenant to a Condominium Unit, including, but not limited to, balcony walls, railings, ceilings or doors, shall not be painted, decorated or modified by a Unit Owner in any manner without the prior consent of the Association.
13. Other than an United States flag respectfully displayed, nothing, including, but not limited to, radio or television aerials or antennas, signs, notices or advertisements, awnings, curtains, shades, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices, or other items shall be attached or affixed to the exterior of any Unit or balcony or exposed on or projected out of any window, door or balcony of any Unit without the prior written consent of the Association. No one shall alter the outside appearance of any window of any Unit without the prior written consent of the Association. The consent of the Association to all or any of the above may be withheld on purely aesthetic grounds within the sole discretion of the Board of Directors of the Association. In addition, pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.
14. No interior of a Condominium Unit shall be altered in any manner as such would have any effect on the structural elements of the building or its electrical, mechanical, plumbing or air conditioning systems or on any

of the Common or Limited Common Elements without the prior written consent of the Association, except that, to the extent permitted by law, this rule shall not apply to the Developer.

15. No Unit Owner shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of the Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other occupants of the Condominium. All parties shall lower the volume as to the foregoing after 11:00 p.m. of each day. No Unit Owner shall conduct or permit to be conducted vocal or instrumental instruction at any time.
16. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Unit or Condominium Property by any Unit Owner or occupant without written permission of the Association or as otherwise provided in the Declaration.
17. No awning, canopy, shutter or other protection shall be attached to or placed upon the outside walls or doors or roof of the building without the written consent of the Board of Directors of the Association. The exterior appearance of all window coverings shall be white in color.
18. The Association may retain a passkey to all Units. In lieu of a passkey, the Association shall have a duplicate key. In the event the Unit Owner fails to supply either a pass-key or duplicate key, and entry into the Unit by the Association is permitted in accordance with the Declaration, Articles, By-Laws or these Regulations, the Association shall not be responsible for any costs or expenses incidental to a forced entry into the Unit. The agents of the Association and any contractor or workman authorized by the Association may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium or By-Laws of the Association. Entry will only be made after pre-arrangement with the respective Unit Owner or the occupant of the Condominium Unit. Nothing herein shall relieve the Association of its duty of ordinary care in carrying out its responsibilities, nor from its negligence or willful activities that caused damage to a Unit Owner's property.
19. Complaints regarding the service of the Condominium shall be made in writing to the Association.
20. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any Unit or Limited Common Element assigned thereto or storage area, except such as are required for normal household use.
21. Payments of monthly maintenance amounts shall be made at the office of the Association. Payments made in the form of checks shall be made to the order of the Association. Payments of regular assessments are due on the first (1st) day of each month, and if such payments are ten (10) days or more late, they are subject to charges as provided in the Declaration of Condominium.
22. No bicycles, scooters, baby carriages, similar vehicles, toys or other personal articles shall be allowed to stand in any driveways, Common Elements or Limited Common Elements.
23. The Condominium Unit shall be used solely for purposes consistent with applicable zoning laws. No trade, business, profession or other type of commercial activity may be conducted in or from any Condominium Unit.
24. A Unit Owner shall not permit or suffer anything to be done or kept in his Condominium Unit which will increase the insurance rates on his Unit, the Common Elements or any portion of the Condominium or which will obstruct or interfere with the rights of other Unit Owners of the Association.
25. Advance arrangements shall be made with the Association before moving furniture or bulky personal belongings into or out of the building.
26. Rugs, mats, etc. may not be placed outside the Condominium Unit entrance doors without Board approval.
27. No solicitors are to be permitted on the Condominium Property at any time except by individual appointment with residents.
28. The Association must approve any flooring placed in the Units other than carpeting.
29. Unit Owners are responsible for any damages to the Common Elements or Limited Common Elements caused by themselves, their family, guests, invitees, servants, lessees and persons who are on the Condominium Property because of such Unit Owner.
30. Food and beverages may not be consumed outside of a Unit, except in such areas as are designated by the Board of Directors of the Association.
31. Provisions in the nature of Rules and Regulations are specified in the Declaration of Condominium.
32. The Board of Directors of the Association reserves the right to make additional Rules and Regulations as may be required from time to time. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.
33. Bicycle riding, skateboarding or roller-blading is prohibited in common areas.
34. All owners, guests and renters must register at the office upon arrival and acknowledge receipt of all House Rules and comply with same.
35. Assigned parking is in the parking area and each numbered space is assigned to a unit. PLEASE DO NOT PARK IN SOMEONE ELSE'S PARKING SPACE. Under no circumstances can you park in

another owner's space without written permission from the management or the owner. Parking spaces may be used for parking automobiles that are in operating condition and for no other purposes. Owners must vacate their space when the unit is rented. You must provide parking for your guest or renter. Otherwise, the renter must park outside in the undesignated space. Trucks, commercial vehicles, campers, recreational vehicles, boats, trailers or any vehicle not susceptible to registration by the State of Florida as an "automobile" may not be parked in parking spaces and may not be kept on the common property. [This pertains to scooters, motorcycles and mopeds.] Driving and parking violations are subject to a fine. Commercial vehicles of any type are not permitted to park overnight in any parking area or on premises. A fee of \$100.00 will be charged per day for any parking violation; however, pursuant to Section 718.303(3), Florida Statutes no fine may exceed \$1,000 in the aggregate. This charge will be billed directly to the unit owner. If the vehicle is not moved within five days after violation, it will be towed.

36. No livestock or other animals of any kind shall be kept in any Unit except that usual and ordinary domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets within any Unit provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities or sizes. As used in the Declaration, "unreasonable quantities" shall ordinarily mean no more than two (2) pets with no poundage limitation per Unit; provided, however, that the Board may determine that a reasonable number in any instance may be more. No potbellied pigs, snakes, pitbull dogs, Doberman dogs, or any other animals determined in the Board's sole discretion to be dangerous or a nuisance may be brought onto or kept on the Condominium Property at any time. The Board shall have the right to require that any pet which, in the Board's opinion, endangers the health or security of any Owner or occupant of a Unit or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium Property upon seven (7) days written notice. Animals belonging to Owners, occupants or their licensees, tenants or Invitees within the Property must be kept inside the living element of a Unit (and shall not be left or located unattended on the Balcony Area or Patio Area of that Unit), and must be held by a person capable of controlling the animal when outside of a Unit. Furthermore, any Owner shall be liable to each and all remaining Occupants, their families, guests and Invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Condominium Property by an Occupant or by members of his family, his tenants or his guests. It shall be the duty and responsibility of each such Owner to clean up after such animals which have deposited droppings on any public street abutting or visible from the Property and properly dispose of any animal waste. Any Occupant who keeps or maintains any pet upon the Condominium Property shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents, and the Declarant free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium Property.
37. The use of gas-fired or charcoal-fired cooking grills is prohibited. There is no cooking allowed of any type on balconies.
38. In the event any Rule or Regulation heretofore set forth or hereinafter promulgated, or any sentence, clause, paragraph, phrase or word thereof is determined to be invalid or unenforceable, all remaining provisions or portions thereof shall be and shall remain in full force and effect.

## **Vendors Rules and Regulations**

### **Construction Guidelines**

1. **Vendors, Contractors, and Cleaning Services** are not permitted to work on weekends. Work is permitted Monday thru Friday between the hours of 9:00 a.m. to 5:00 p.m. **Please notify your vendor of this rule in advance.**
2. **Unit Access** The owner must e-mail, fax, or call the office giving permission to allow unit access. This rule applies to family members. No entry is granted without authorization.
3. **License and Insurance** License and insurance information must be provided to the management before the subcontractors will be given permission to commence work.
4. **Notification of Construction Crews to be on Site** The contractor, sub-contractors or owner of the unit must submit a specification plan and authorization form to the Manager at least three days in advance. This will allow staff to protect common areas and to review the plans to ensure compliance.
5. **Sub-contractors' Parking** Loading and unloading of construction materials, furniture, etc., must be done in designated areas. Vendors are required to park vehicles in designated parking area. Vendors must register at Management Office.
6. **Specifications** A copy of specifications outlining the exact procedure, color and material to use in order to remain uniform throughout the property may be obtained at the Management Office and must be followed. [Written approval must be obtained from the Board of Directors for the following trades: 1- Hurricane Shutters, 2- Satellite Dish, 3- Floor tile for correct underlayment.]
7. **Trash Removal** Trash generated from sub-contractors may not be disposed of on the Property.
8. **Responsibility for Damage to Building** Grout or thin set may not be disposed of in the unit plumbing. Workers will be expected to remove their own material. Sub-contractors are not to leave or perform any work in the common areas. Trades using material such as paint, tile, woodwork, etc., must neatly lay heavy paper or plastic from the front door to the unit in order to prevent any damage to carpet. All common areas will be inspected at the end of each day. The cost of any repairs to the common area or to the other units will be assessed to the owner/sub-contractors.

**ANY VENDOR FOUND TO BE IN VIOLATION OF THESE GUIDELINES WILL NOT BE PERMITTED TO RETURN TO THE PROPERTY UNTIL THE VIOLATION HAS BEEN CORRECTED AND PAYMENT HAS BEEN MADE FOR DAMAGES.**

## RENTERS/RENTAL RULES

1. Leasing or renting of a unit by an owner, either directly or through an agent, **is permitted for no less than seven-month periods**. All rental agreements must be sent to the office within seven (7) days in advance of arrival.
2. Upon arrival all occupants (owners, guest and renters) must register within 24 hours.
3. Renters have full use of the facilities. Owners will be held responsible for the actions of their guests or renters. Any damage to the Property will be the responsibility of the owner.
4. Renters and guests are subject to all House Rules adopted by the Board of Directors. It is the responsibility of the owner to see that a copy of the House Rules is given to each renter/guest. Any violation of these rules can be cause to request immediate vacating of the unit.
5. Subletting by renters is not permitted.



## POOL RULES

1. NO LIFEGUARD ON DUTY, SWIM AT YOUR OWN RISK.
2. Pool hours are 9 a.m. to 10 p.m.
3. No radios, tape decks or CD's are allowed without earphones.
4. No diapers in the pool. Children not toilet trained must wear approved water proof pants over diapers. Disposable diapers are not allowed. Swim diapers only.
5. No floating devices in pools. No rafts, beach balls, surf boards or similar beach equipment are permitted in pool or pool areas.
6. No reserved seating areas.
7. Children under 12 may not swim or use the pool areas unless accompanied and supervised by an adult.
8. Cover-ups and footwear are required in all common areas. A towel does not constitute a cover-up.
9. Suntan lotion and sand must be removed before entering pools. Use the shower provided at corner of each pool.
10. Cover lounge chairs with a towel if using suntan lotion.
11. Lounges or chairs are not to be removed from the pool decks. Do not drag chairs across pool decks.
12. Running, horseplay, climbing, ball or Frisbee playing or other noisy activities are not permitted in or near pool areas. Parents are responsible for the behavior of their children.
13. Glassware which is permitted in or near the pool must be only non-breakable plastic containers (State Law).
14. Pets are not permitted in pool areas, even if carried.
15. Shower before entering the pools.

SCHEDULE "8"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

CONVERSION INSPECTION REPORT, TERMITE INSPECTION REPORT,  
CERTIFICATE OF OCCUPANCY


**CONDOMINIUM CONVERSION**  
**ENGINEERING INSPECTION REPORT**

**FOR**

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**  
**14111 FAIRWAY ISLAND DRIVE**  
**ORLANDO, FLORIDA 32837**

**AUGUST 1, 2005**

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9/12/05

## Table of Contents

1. Description and Introduction .....	ii
2. Results of Inspection	
a. Structural Component.....	1
b. Roof Component .....	2
c. Elevator Component .....	3
d. Heating and Cooling Systems Component .....	3
e. Plumbing Component.....	4
f. Electrical Component.....	5
g. Swimming Pools Component .....	6
h. Seawall Component.....	6
i. Fire Safety (Protection) Component.....	7
j. Pavement and Parking Areas Component.....	8
k.Drainage Component.....	8
L Termite Damage .....	9
m. Converter Reserve Account Calculations .....	9
3. Engineer's Certificate .....	9
4. Figures and Tables	
a. Table 1 ( Per Unit Amount ).....	10
5. FHA ADDENDUM .....	11

## **ENGINEERING INSPECTION REPORT FOR CONVERSION TO CONDOMINIUM**

PROPERTY: AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM  
14111 FAIRWAY ISLAND DRIVE  
ORLANDO, FLORIDA 32837

DATES OF INSPECTION: JULY 11, 2005

DATE OF COMPLETION OF CONSTRUCTION OF THE IMPROVEMENTS:

THE BUILDINGS WERE BUILT IN 1997 AS PER THE INFORMATION GIVEN TO THIS ENGINEER FROM THE PUBLIC RECORDS OF ORANGE COUNTY PROPERTY APPRAISER'S OFFICE PROPERTY LINE INQUIRY SYSTEM, FLORIDA. AT THE TIME OF THE INSPECTION THE BUILDINGS WERE OCCUPIED AND BEING USED AS A RESIDENTIAL RENTAL APARTMENT COMPLEX.

### **TYPES OF CONSTRUCTION OF THE IMPROVEMENTS:**

THE SUBJECT PROPERTY IS COMPRISED OF 352 RESIDENTIAL UNITS. THERE ARE SIXTEEN (16) BUILDINGS THAT ARE THREE STORIES IN HEIGHT. IN ADDITION THERE ARE COMMON ELEMENTS SUCH AS STAIRS, LANDSCAPE AREAS, SWIMMING POOL, CLUBHOUSE BUILDING, PARKING AREAS, TRASH ENCLOSURES, ETC. THE BUILDINGS APPEAR TO BE CONSTRUCTED ON CONTINUOUS FOOTING AND ISOLATED FOOTINGS FOUNDATIONS. EXTERIOR WALLS ARE STUCCOED OVER WOOD FRAME. FIRST FLOOR IS CONCRETE SLAB; SECOND THROUGH THIRD FLOORS ARE WOOD FRAMES; THE ROOF IS WOOD TRUSSES WITH CEMENT BARREL TILES.

### **CLARIFICATION OF INSPECTION GOALS:**

THE FOLLOWING DISCLOSURE OF THE CONDITION OF THE VARIOUS COMPONENTS IS GENERAL IN NATURE. ANALYSIS, DESIGN, DETAILED EXPLANATIONS AND OBSERVATIONS OF THE COMPONENTS ARE NOT PART OF THIS ENGINEERING INSPECTION REPORT. THE AGE OF THE COMPONENTS IS BASED ON AVAILABLE PUBLIC INFORMATION OR ESTIMATED BY THE ENGINEER BASED ON PERSONAL EXPERIENCE. ESTIMATED REMAINING USEFUL LIFE OF THE COMPONENTS, ESTIMATED CURRENT REPLACEMENT COSTS OF THE COMPONENTS, AND STRUCTURAL AND FUNCTIONAL SOUNDNESS OF THE COMPONENTS ARE BASED ON PERSONAL EXPERIENCE OF THE ENGINEER. THIS REPORT IS BASED AS OF THE DATE OF THE INSPECTION ABOVE. THE TOTAL CURRENT REPLACEMENT COSTS SHOWN ON THIS REPORT ARE FOR THOSE PORTIONS OF THE PROPERTY WHICH ARE COMMON TO ALL UNITS OR ARE WITHIN THE COMMON ELEMENTS. INDIVIDUALS OWNERS ARE RESPONSIBLE FOR REPLACEMENT COSTS AND MAINTENANCE WITHIN THE UNIT.

RESULTS OF INSPECTION

STRUCTURAL COMPONENT

THE RESIDENTIAL BUILDINGS ARE THREE STORIES IN HEIGHT. THE CLUBHOUSE CENTER BUILDING IS ONE STORY IN HEIGHT. THE STRUCTURAL SYSTEM CONSISTS OF CONTINUOUS OR SPREAD REINFORCED CONCRETE FOOTINGS. EXTERIOR WALLS ARE WOOD FRAMES AND FINISHED WITH STUCCO. THE FIRST FLOOR IS CONCRETE SLAB ON GRADE. SECOND THROUGH THIRD FLOORS IS WOOD FRAMES. THE ROOF CONSISTS OF WOOD TRUSSES AND FINISHED WITH CEMENT BARREL TILES..

- 1. AGE OF THE STRUCTURE: ..... EIGHT (8) YEARS.
- 2. ESTIMATED REMAINING LIFE..... SEVENTY-TWO (72) YEARS.
- 3. ESTIMATED CURRENT REPLACEMENT COSTS:..... \$8,000,000.00
- PER UNIT REPLACEMENT COST:.....REFER TO TABLE 1

4. SAFETY OF STRUCTURAL ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL THE STRUCTURAL ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF ELEMENT:

IN GENERAL THE STRUCTURAL ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE STRUCTURAL ELEMENTS. THE OPINION THAT THE STRUCTURAL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE STRUCTURAL SYSTEM PRESENTS NO DANGER TO THE PUBLIC AND IS IN SOUND CONDITION FOR THE TYPES OF LOADS NORMALLY ENCOUNTERED IN THIS TYPE OF USE.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE STRUCTURAL SYSTEM. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE STRUCTURAL SYSTEM BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

ROOF COMPONENT

THE ROOFS OF THE BUILDINGS CONSISTS OF WOOD TRUSSES FINISHED WITH CEMENT BARREL TILES. AT THE TIME OF THE INSPECTION THERE WERE NO SIGNS OF PONDING ON THE ROOFS. IN ADDITION THERE WERE NO SIGNS OF DEBRIS ON THE TOP OF THE ROOFS. THE REPLACEMENT COST IS JUST FOR THE ROOF TILES. THE WOOD TRUSSES IS CONSIDERED PART OF THE STRUCTURAL SYSTEM.

- 1. AGE OF ROOF COMPONENT (BARREL) ..... EIGHT (8) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE (BARREL) ..... FORTY-TWO (42) YEARS.
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES (BARREL) ..... \$255,000.00
- PER UNIT REPLACEMENT COST: ..... REFER TO TABLE 1

4. SAFETY OF ROOF ELEMENTS WITH RESPECT TO USE INTENDED:

IN GENERAL ROOF ELEMENT IS SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF ROOF ELEMENTS:

IN GENERAL THE ROOF ELEMENT IS SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE ROOF ELEMENT. THE OPINION THAT THE ROOF ELEMENT IS SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE ROOF SYSTEM PRESENTS NO DANGER TO THE PUBLIC AND IS IN SOUND CONDITION FOR THE TYPES OF LOADS NORMALLY ENCOUNTERED IN THIS TYPE OF USE.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE ROOF SYSTEM. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE ROOF SYSTEM BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

ELEVATOR COMPONENT

THERE IS NO ELEVATOR COMPONENT.

HEATING & COOLING SYSTEMS COMPONENT

INDIVIDUAL UNITS PROVIDE THE HEATING AND COOLING SYSTEMS FOR EACH RESIDENTIAL UNIT. THE CONDENSERS ARE SLAB MOUNTED WITHIN THE GREEN AREAS AND THERE IS AN AIR HANDLER WITHIN EACH UNIT. THERE IS A CENTRAL COOLING SYSTEM FOR THE CLUBHOUSE THE CENTRAL HEATING AND COOLING SYSTEMS FOR INDIVIDUAL UNITS ARE NOT COMMON ELEMENTS AND ARE NOT INCLUDED WITHIN ANY RESERVES.

- 1. AVERAGE AGE OF COMMON ELEMENT UNIT ..... EIGHT (8) YEARS.
- 2. ESTIMATED REMAINING LIFE OF A/C COMMON COMPONENT .....TWELVE (12) YEARS
- 3. ESTIMATED CURRENT REPLACEMENT COSTS FOR HEATING AND COOLING SYSTEM COMPONENT:  
FOR CENTRAL COOLING SYSTEM FOR COMMON ELEMENT.....\$ 20,000.00  
PER UNIT REPLACEMENT COST:.....REFER TO TABLE 1
- 4. SAFETY OF HEATING AND COOLING ELEMENTS WITH RESPECT TO USE INTENDED:  
IN GENERAL THE HEATING AND COOLING ELEMENTS ARE SAFE FOR THE USE INTENDED.
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF HEATING AND COOLING ELEMENTS:  
IN GENERAL THE HEATING AND COOLING ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE HEATING AND COOLING ELEMENTS. THE OPINION THAT THE COOLING AND HEATING ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE COOLING AND HEATING ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION.

AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE COOLING AND HEATING ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE COOLING AND HEATING ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.



*PLUMBING COMPONENT*

*THE WATER AND SANITARY SEWER ARE PROVIDED BY PUBLIC UTILITIES. THE WATER DISTRIBUTION PIPING WITHIN THE BUILDING, WHERE VISIBLE, IS CPVC PIPING. THE SANITARY SEWER COLLECTION SYSTEM WITHIN THE BUILDINGS, WHERE VISIBLE, APPEARS TO BE PVC PIPING. THERE ARE BATHROOMS FACILITIES AT THE RECREATIONAL CENTER.*

- 1. AGE OF PLUMBING COMPONENT COMMON PIPING..... EIGHT (8) YEARS*
- 2. ESTIMATED REMAINING USEFUL LIFE OF COMMON PIPING ..... FIFTY-TWO (52) YEARS*
- 3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES:*  
*COMMON PIPING ..... \$ 320,000.00*
- PER UNIT REPLACEMENT COSTS: ..... REFER TO TABLE 1*
- 4. SAFETY OF PLUMBING ELEMENTS WITH RESPECT TO USE INTENDED:*  
*IN GENERAL PLUMBING ELEMENTS ARE SAFE FOR THE USE INTENDED.*
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF PLUMBING ELEMENTS:*  
*IN GENERAL THE PLUMBING ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.*

*NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE PLUMBING ELEMENTS. THE OPINION THAT THE PLUMBING ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE PLUMBING ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION.*

*AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE PLUMBING ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE PLUMBING ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.*

ELECTRICAL COMPONENT

THE ELECTRICAL SYSTEM FOR THE BUILDINGS IS 120/240 VOLTS, 3 WIRES, AND ONE PHASE UNDERGROUND SERVICE. THERE ARE METER ROOMS FOR EACH BUILDING LOCATED AT THE FIRST FLOOR LEVEL OF THE BUILDINGS. BRANCH CIRCUITS ARE WIRED WITH COPPER CONDUCTORS. SEPARATE METERING IS PROVIDED FOR EACH OF THE APARTMENT OR UNITS IN THE METER BANK. THERE ARE ALSO HOUSE PANELS FOR THE COMMON ELEMENTS IN SOME OF THE METER BANKS. EACH APARTMENT OR UNIT HAS ITS OWN SUB-PANEL WITHIN THE UNIT ITSELF. THE ELECTRICAL SERVICE AND METERS APPEAR TO BE ORIGINAL. THE ELECTRICAL WIRING WITHIN THE UNITS IS ORIGINAL WIRING.

1. AGE OF ELECTRICAL COMPONENT (COMMON):  
ELECTRICAL SERVICE AND METERS..... EIGHT (8) YEARS  
COMMON WIRING..... EIGHT (8) YEARS
2. ESTIMATED REMAINING USEFUL LIFE:  
ELECTRICAL SERVICE AND METERS..... SIXTY-TWO (62) YEARS  
COMMON WIRING..... SIXTY-TWO (62) YEARS
3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES:  
ELECTRICAL SERVICE AND METERS..... \$ 285,000.00  
COMMON WIRING..... \$ 320,000.00
- PER UNIT REPLACEMENT COSTS..... REFER TO TABLE 1

4. SAFETY OF ELECTRICAL ELEMENTS WITH RESPECT TO USE INTENDED:  
  
IN GENERAL THE ELECTRICAL ELEMENTS ARE SAFE FOR THE USE INTENDED.
5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF ELECTRICAL ELEMENTS:  
  
IN GENERAL THE ELECTRICAL ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE ELECTRICAL ELEMENTS. THE OPINION THAT THE ELECTRICAL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE ELECTRICAL ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. AS A ROUTINE MATTER, IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE ELECTRICAL ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE ELECTRICAL ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**SWIMMING POOL COMPONENT**

THERE IS ONE SWIMMING POOL LOCATED AT THE CLUBHOUSE AREA. THE SWIMMING POOL IS NOT HEATED. THE SWIMMING POOL BY THE RECREATIONAL CENTER IS APPROXIMATELY 1200 SQUARE FEET AND VARIES IN DEPTH FROM THREE FEET (3) TO FIVE AND ONE HALF FEET (5 1/2). THE ESTIMATED CAPACITY IS APPROXIMATELY 52 PERSONS. THE POOL DECK IS CONCRETE AND APPROXIMATELY 2,000 SQUARE FEET IN AREA WITH A CAPACITY OF APPROXIMATELY 40 PERSONS. THE SPA OR JACUZZI IS HEATED WITH A DEPTH OF APPROXIMATELY THREE (3) FEET. THE SPA OR JACUZZI HAS A CAPACITY FOR 7 PERSONS

- 1. AGE OF SWIMMING POOL COMPONENT:  
SWIMMING POOL, SPA, AND DECKS..... EIGHT (8) YEARS  
POOL PUMPS AND FILTERS..... EIGHT (8) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE:  
SWIMMING POOL, SPA, AND DECKS.....FORTY-TWO (42) YEARS  
POOL PUMPS AND FILTERS..... TEN (10) YEARS
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES:  
SWIMMING POOLS AND DECKS.....\$ 60,000.00  
POOL PUMPS AND FILTERS..... \$ 5,000.00

PER UNIT REPLACEMENT COSTS :..... REFER TO TABLE 1

- 4. SAFETY OF SWIMMING POOL COMPONENT WITH RESPECT TO USE INTENDED:  
IN GENERAL THE SWIMMING POOL COMPONENT ARE SAFE FOR THE USE INTENDED.
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF SWIMMING POOL COMPONENT:  
IN GENERAL THE SWIMMING POOL COMPONENT ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

NOTE: NO DESTRUCTIVE METHOD WAS USED TO ASCERTAIN THE CONDITION OF THE SWIMMING POOL ELEMENTS. THE OPINION THAT THE SWIMMING POOL ELEMENTS ARE SAFE, FUNCTIONING AND SOUND IS BASED ON VISUAL OBSERVATIONS. IN GENERAL THE SWIMMING POOL ELEMENTS PRESENT NO DANGER TO THE PUBLIC AND ARE IN SOUND CONDITION. IN ORDER TO AVOID POSSIBLE MISUNDERSTANDING, NOTHING IN THIS REPORT SHOULD BE CONSTRUED DIRECTLY OR INDIRECTLY AS A GUARANTEE FOR ANY PORTION OF THE SWIMMING POOL ELEMENTS. TO THE BEST OF MY KNOWLEDGE AND ABILITY, THIS OPINION REPRESENTS AN ACCURATE APPRAISAL OF THE PRESENT CONDITION OF THE SWIMMING POOL ELEMENTS BASED UPON CAREFUL EVALUATION OF OBSERVED CONDITIONS, TO THE EXTENT REASONABLY POSSIBLE.

**SEAWALL COMPONENT**

THERE IS NO SEAWALL COMPONENT.

FIRE SAFETY COMPONENT

APARTMENT SEPARATION WALLS WITHIN THE BUILDINGS MEET ONE-HOUR FIRE RESISTANT REQUIREMENTS. THERE IS A FIRE ALARM SYSTEM PROTECTING THE BUILDINGS. THE BUILDING HAS FIRE EXTINGUISHERS. THERE IS A SPRINKLER SYSTEM PROTECTING THE UNITS.. THROUGHOUT THE SITE THERE ARE FIRE HYDRANTS.

1. AGE OF COMPONENTS:
- |                         |                 |
|-------------------------|-----------------|
| FIRE ALARM .....        | EIGHT (8) YEARS |
| HYDRANTS .....          | EIGHT (8) YEARS |
| FIRE EXTINGUISHERS..... | FIVE (5) YEARS  |
| SPRINKLER SYSTEM.....   | EIGHT (8) YEARS |

2. ESTIMATED REMAINING LIFE:
- |                         |                       |
|-------------------------|-----------------------|
| FIRE ALARM .....        | THIRTY-TWO (26) YEARS |
| FIRE EXTINGUISHERS..... | FIVE (5) YEARS        |
| HYDRANTS .....          | SIXTY-TWO (62) YEARS  |
| SPRINKLER SYSTEM.....   | SIXTY-TWO (62) YEARS  |

3. ESTIMATED REPLACEMENT COSTS AT CURRENT PRICES:
- |                         |               |
|-------------------------|---------------|
| FIRE ALARM .....        | \$ 160,000.00 |
| FIRE EXTINGUISHERS..... | \$ 18,000.00  |
| HYDRANTS .....          | \$ 30,000.00  |
| SPRINKLER SYSTEM.....   | \$ 75,000.00  |
- PER UNIT REPLACEMENT COST..... REFER TO TABLE 1

4. SAFETY OF FIRE SAFETY ELEMENTS WITH RESPECT TO USE INTENDED:
- IN GENERAL FIRE SAFETY ELEMENTS ARE SAFE FOR THE USE INTENDED.

5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF FIRE SAFETY ELEMENTS:
- IN GENERAL THE FIRE SAFETY ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

PAVEMENT AND PARKING AREAS COMPONENTS

THE PAVED PARKING AREAS ARE SURFACED WITH ASPHALTIC CONCRETE (BLACKTOP) THE PAVEMENT APPEARS TO ORIGINAL.

- 1. AVERAGE AGE OF COMPONENT..... EIGHT (8) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE.....FORTY-TWO (42)) YEARS
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES ..... \$ 250,000.00

PER UNIT REPLACEMENT COSTS:.....REFER TO TABLE 1

- 4. SAFETY OF PAVEMENT AND PARKING ELEMENTS WITH RESPECT TO USE INTENDED:  
IN GENERAL PAVEMENT AND PARKING ELEMENTS ARE SAFE FOR THE USE INTENDED.
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF PAVEMENT AND PARKING ELEMENTS:  
IN GENERAL THE PAVEMENT AND PARKING ELEMENTS ARE SAFE, FUNCTIONING, AND IN SOUND CONDITION.

DRAINAGE COMPONENT

THERE ARE DRAINAGE STRUCTURES WITHIN THE PARKING AREAS. IN ADDITION, THERE ARE SWALES FOR DRAINAGE PURPOSES IN GREEN AREAS

- 1. AVERAGE AGE OF COMPONENT..... EIGHT (8) YEARS
- 2. ESTIMATED REMAINING USEFUL LIFE.....FORTY-TWO (42) YEARS
- 3. ESTIMATED REPLACEMENT COST AT CURRENT PRICES ..... \$ 100,000.00

PER UNIT REPLACEMENT COSTS:.....REFER TO TABLE

1

- 4. SAFETY OF DRAINAGE ELEMENTS WITH RESPECT TO USE INTENDED:  
IN GENERAL DRAINAGE ELEMENTS IS SAFE FOR THE USE INTENDED.
- 5. THE STRUCTURAL AND FUNCTIONAL SOUNDNESS OF DRAINAGE ELEMENTS:  
IN GENERAL THE DRAINAGE ELEMENTS IS SAFE, FUNCTIONING, AND IN SOUND CONDITION.

TERMITE DAMAGE

THIS ENGINEER DURING THE COURSE OF THE INSPECTION DID NOT NOTICE ANY DAMAGE TO THE STRUCTURE DUE TO TERMITE INFESTATION.

CONVERTER RESERVE ACCOUNTS

AIR-CONDITIONING SYSTEM (COMMON) . . . . .	\$ 20,000 X 8 / 10	= \$ 16,000
PLUMBING COMPONENT(COMMON) . . . . .	\$ 320,000 X 8 / 40	= \$ 64,000
ROOF COMPONENT . . . . .	\$ 255,000 X 8 / 50	= \$ 40,800

THE ABOVE CONVERTER RESERVE ACCOUNTS HAVE BEEN CALCULATED IN ACCORDANCE WITH SECTION 718.618, FLORIDA STATE STATUTES. THE ABOVE CONVERTER RESERVE ACCOUNTS ARE SHOWN IN THE EVENT THE DEVELOPER ELECTS TO FUND CONVERTER RESERVES.

CERTIFICATE

THIS INSPECTION REPORT IS BASED ON VISUAL INSPECTION OF THE SUBJECT PROPERTY. INSPECTION IS LIMITED TO FULFILLMENT OF THE REQUIREMENTS OF CHAPTER 718.616(3)(b), CONCERNING CONVERSION TO CONDOMINIUM, AND PARTICULARLY WITH RESPECT TO THE DISCLOSURE OF CERTAIN COMPONENTS AS TO THEIR AGE, ESTIMATED REMAINING USEFUL LIFE, CURRENT ESTIMATED REPLACEMENT COST, AND STRUCTURAL AND FUNCTIONAL SOUNDNESS OF THE COMPONENT. NO REVIEW OF THE CONSTRUCTION DOCUMENTS IS INCLUDED HEREIN, AND NO COMMENTS ARE MADE REGARDING CONFORMANCE OR NON-CONFORMANCE TO PLANS AND SPECIFICATIONS AND NO DISCLOSURE AS TO ACTUAL CONDITION OF THE ELEMENTS AS PER 718.616(1),(2),AND (3), THIS BEING THE RESPONSIBILITY OF THE DEVELOPER.

I HEREBY CERTIFY THAT I HAVE PERFORMED THE INSPECTIONS AND EVALUATIONS, AND HAVE PREPARED THIS REPORT PERSONALLY FOR THE ABOVE PROJECT, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

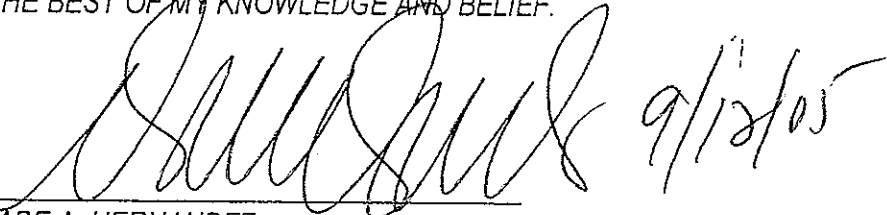
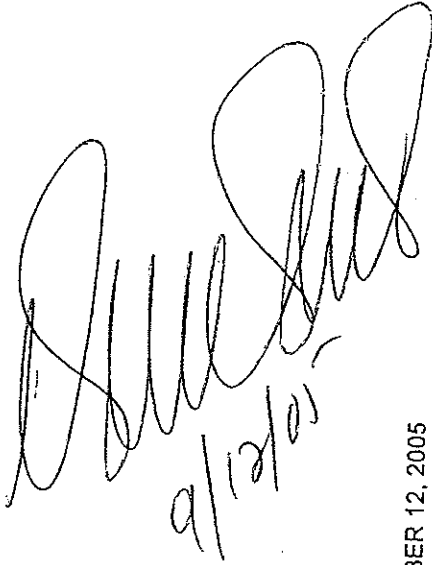
SIGNED:  9/12/05  
BERNABE A. HERNANDEZ  
PROFESSIONAL ENGINEER  
CERTIFICATE NO. 18972

TABLE 1

UNIT TYPE	NUMBER OF UNITS	UNIT TYPE AS FRACTION	ROOF	STRUCTURAL	FIRE PROTECTION	PLUMBING	ELECTRICAL	PARKING PAVING	ELEVATORS	POOL(S)	SEAWALL	COOLING & HEATING	DRAINAGE
A	96	0.003518318	\$ 897.17	\$ 28,146.54	\$ 995.68	\$ 1,125.86	\$ 2,128.58	\$ 879.58	\$ -	\$ 228.69	\$ -	\$ 70.37	\$ 351.83
B	96	0.003518318	\$ 897.17	\$ 28,146.54	\$ 995.68	\$ 1,125.86	\$ 2,128.58	\$ 879.58	\$ -	\$ 228.69	\$ -	\$ 70.37	\$ 351.83
C	64	0.003366735	\$ 858.52	\$ 26,933.88	\$ 952.79	\$ 1,077.36	\$ 2,036.87	\$ 841.68	\$ -	\$ 218.84	\$ -	\$ 67.33	\$ 336.67
D	64	0.004427815	\$ 1,129.09	\$ 36,422.52	\$ 1,253.07	\$ 1,416.90	\$ 2,678.83	\$ 1,106.95	\$ -	\$ 287.81	\$ -	\$ 88.56	\$ 442.78
E	32	0.005105948	\$ 1,302.02	\$ 40,847.59	\$ 1,444.98	\$ 1,633.90	\$ 3,089.10	\$ 1,276.49	\$ -	\$ 331.89	\$ -	\$ 102.12	\$ 510.59
TOTAL	352	1.0000	\$ 255,000.00	\$ 8,000,000.00	\$ 283,000.00	\$ 320,000.00	\$ 605,000.00	\$ 250,000.00	\$ -	\$ 665,000.00	\$ -	\$ 20,000.00	\$ 100,000.00

  
9/12/05

AUGUST 11, 2005  
REVISED: SEPTEMBER 12, 2005  
ORDER NO. 105986

## ADDENDUM FOR "FHA"

1. CLUBHOUSE

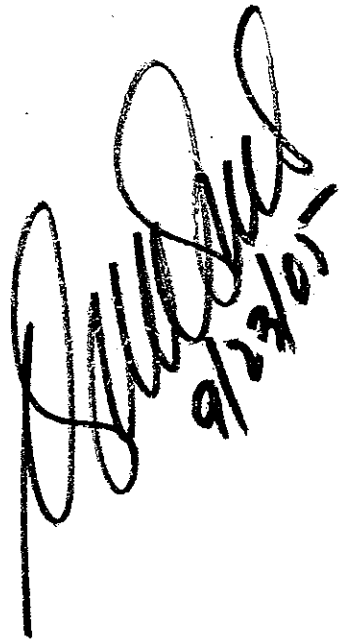
TOTAL LIFE EXPECTANCY: ..... EIGHTY (80) YEARS  
EFFECTIVE AGE OF RECREATIONAL BUILDING: ..... EIGHT (8) YEARS  
ESTIMATED REMAINING USEFUL LIFE: ..... SEVENTY-TWO (72) YEARS  
ESTIMATED REPLACEMENT COSTS: ..... \$200,000.00  
IN GENERAL THE DAY RECREATIONAL BUILDING IS SAFE, SOUND AND FUNCTIONING.

2. SWIMMING POOL:

TOTAL LIFE EXPECTANCY: ..... FIFTY (50) YEARS  
EFFECTIVE AGE OF POOL COMPONENT: ..... EIGHT (8) YEARS  
ESTIMATED REMAINING USEFUL LIFE: ..... FORTY-TWO (42) YEARS  
ESTIMATED REPLACEMENT COSTS: ..... \$60,000.00  
IN GENERAL THE SWIMMING POOL COMPONENT IS SAFE, SOUND AND FUNCTIONING

3. PAINT( EXTERIOR):

TOTAL LIFE EXPECTANCY: ..... TEN (10) YEARS.  
EFFECTIVE AGE OF PAINT: ..... ONE MONTH (0.08) YEARS  
ESTIMATED REMAINING USEFUL LIFE OF PAINT: ..... TEN (10) YEARS.  
ESTIMATED REPLACEMENT COSTS: ..... \$ 180,000.00  
IN GENERAL THE PAINT IS SAFE, SOUND AND FUNCTIONING.

A handwritten signature in dark ink, followed by the date "9/27/05" written vertically.





# ZONING DIVISION

MITCH GORDON, *Manager*

201 South Rosalind Avenue, 1st Floor • Reply To: Post Office Box 2687 • Orlando, Florida 32802-2687

407-836-5525 • Fax 407-836-5507

www.orangecountyfl.net

September 1, 2005

Johanny Rubiera  
Ritter, Ritter & Zaretsky  
777 S. Harbour Island Boulevard, Suite 260  
Tampa, FL 33602

**RE: Zoning Verification for Property Identified as follows:**  
**Project Name:** Hunter's Creek PD / Tracts 120 / Audubon Villas at Hunter's Creek  
**Project Address:** 14111 Fairway Island Drive, Orlando Florida  
**Parcel I.D.#:** 27-24-29-3835-00-010 (as per submitted documentation)

Dear Ms. Rubiera:

I have received your request dated August 15, 2005 for zoning verification on the above referenced property.

The property is zoned Planned Development (PD) and is located within the Hunters Creek Planned Development/Development of Regional Impact (PD/DRI). The approved Land Use Plan designates this property as Multi-Family II [which allows apartments up to twenty-four (24) dwelling units per acre]. The Orange County Comprehensive Policy Plan's (CPP) Future Land Use Map (FLUM) designates this site as Medium Density Residential (with a maximum of 20 dwelling units per acre). The property's zoning is consistent with the Orange County Comprehensive Policy Plan Future Land Use Map.

The Development Review Committee regarding this site approved a development plan dated "Received April 15, 1996". Enclosed is a copy of the development plan.

I trust this information will be helpful to you. If you should have any additional questions or require further assistance at this time, please contact me staff at (407) 836-5943 or feel free to visit the office.

Sincerely,

*Tammilea Chami*

Tammilea Chami, Development Coordinator  
Orange County Zoning Division

Enclosure

Tim Boldig  
Assistant Manager

Chief Planners

Carol Hossfield  
Permitting

Rocco Relvini  
Customer Relations

Bob Windom  
Project Review

WOOD-DESTROYING ORGANISMS INSPECTION REPORT  
Section 482.226, Florida Statutes

Licensee Name ENVIRO CARE PEST & TERMITE SERVICES License Number 6799  
Licensee Address 7257 NW 4th Boulevard #113 Gainesville Florida 32607 (352) 331-0600  
Inspector Larry Jacobs Inspection Date 08/30/05 Identification Card no. 9046  
Requested By Louis Gonzalez Master Funding 1414 NW 107 Ave Suit  
Property Inspected 14111 Fairway Island Drive Orlando FL 32837  
Specific Structures Inspected occupied multi-family - Audubon Villas  
Structures on Property NOT Inspected none  
Areas of Structure(s) NOT Inspected portions of attics  
Reason NOT Inspected limited or no access

SCOPE OF INSPECTION

"Wood-destroying organism" means arthropod or plant life which damages and can reinfest seasoned wood in a structure, namely termites, powder post beetles, oldhouse borers, and wood decaying fungi.

THIS REPORT IS MADE ON THE BASIS OF WHAT WAS VISIBLE AND ACCESSIBLE AT THE TIME OF INSPECTION and is not an opinion covering areas such as, but not necessarily limited to, those that are enclosed or inaccessible, areas concealed by wall coverings, floor coverings, furniture, equipment, stored articles, or any portion of the structure in which inspection would necessitate removing or defacing any part of the structure.

THIS IS NOT A STRUCTURAL DAMAGE REPORT. A wood-destroying organisms inspector is not ordinarily a construction or building trade expert and therefore is not expected to possess any special qualifications which would enable him to attest to the structural soundness of the property. IF VISIBLE DAMAGE OR OTHER EVIDENCE IS NOTED IN THIS REPORT (ITEM NUMBER (3) OF THIS REPORT). FURTHER INVESTIGATION BY QUALIFIED EXPERTS OF THE BUILDING TRADE SHOULD BE MADE TO DETERMINE THE STRUCTURAL SOUNDNESS OF THE PROPERTY. This property was not inspected for any fungi other than wood decaying fungi, and no opinion on health related effects or indoor air quality is provided or rendered by this report. Individuals licensed to perform pest control are not required, authorized or licensed to inspect or report for any fungi other than wood decaying fungi, nor to report or comment on health or indoor air quality issues related to any fungi. Persons concerned about these issues should consult with a certified industrial hygienist or other person trained and qualified to render such opinions.

THIS REPORT SHALL NOT BE CONSTRUED TO CONSTITUTE A GUARANTEE OF THE ABSENCE OF WOOD-DESTROYING ORGANISMS OR DAMAGE OR OTHER EVIDENCE UNLESS THIS REPORT SPECIFICALLY STATES HEREIN THE EXTENT OF SUCH GUARANTEE.

REPORT OF FINDINGS

(1) Visible evidence of wood-destroying organisms observed: No ☐ Yes ☒ (1) subterranean termites, (2) fungi  
(Common name of organisms)

Locations: (1) door frame unit 1211, door frames on garages, (2) scattered siding & trim

(2) Live wood-destroying organisms observed: No ☒ Yes ☐  
(Common name of organisms)

Locations: \_\_\_\_\_

(3) Visible damage observed: No ☐ Yes ☒ same as 1  
(Common name of organisms causing damage)

Locations: same as 1

(4) Visible evidence of previous treatment was observed: No ☒ Yes ☐

Explain: wood stakes around perimeters?

(5) This company has treated the structure(s) at time of inspection: No ☐ Yes ☒ If YES: A copy of the contract is attached.

Subterranean termites  
(Organisms treated)

Termidor  
(Pesticide used)

(6) This company has treated the structures(s) No ☒ Yes ☐ If YES: Date of treatment \_\_\_\_\_

(Common name of organisms causing damage)

(Common name of pesticide)

(7) A notice of this inspection ☐ and/or treatment ☒ has been affixed to the structure(s)

office sink base

(Location of notice(s))

COMMENTS: ref 4/13/05

Neither the licensee nor the inspector has any financial interest in the property inspected or is associated in any way in the transaction with any party to the transaction other than for inspection purposes.

SEND REPORT TO PERSON WHO REQUESTED THIS INSPECTION AND TO:

Signature of Licensee or Agent \_\_\_\_\_

Date \_\_\_\_\_

DACS 3645, Rev. 02-04 (Obsoletes Previous Editions)

SCHEDULE "9"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

DEVELOPER'S INTEREST IN LAND

Jul. 29. 2005 12:16PM

INSTR 20050441551  
OR BK 08052 PG 4899 PGS=2  
MARTHA D. HAYNIE, COMPTROLLER  
ORANGE COUNTY, FL  
07/01/2005 04:09:06 PM  
DEED DOC TAX 0.78  
REC FEE 18.58

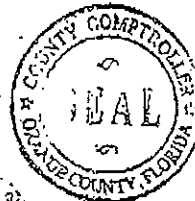
This instrument prepared by  
(and return to):

Robert A. Warram  
HOLLAND & KNIGHT LLP  
P. O. Box 1288  
Tampa, FL 33601-1288

STATE OF FLORIDA - COUNTY OF ORANGE  
I HEREBY CERTIFY that this is a copy of  
the document as recorded in this office.  
MARTHA O. HAYNIE, COUNTY COMPTROLLER

By: M. O. Haynie, D.C.

DATED: 7/1/05



SPECIAL WARRANTY DEED

AUDUBON VILLAS AT HUNTER'S CREEK, LTD., a Florida limited partnership ("Grantor"), whose mailing address is 777 S. Harbour Island Boulevard, Suite 260, Tampa, Florida 33602, in consideration of Ten Dollars and other valuable considerations received, hereby grants, bargains, sells, aliens, remises, releases, and conveys to DOUGLAS E. WEBER, as Trustee of the Audubon Properties Trust under agreement dated June 28, 2005, and not individually ("Grantee"), whose mailing address is 777 S. Harbour Island Boulevard, Suite 260, Tampa, Florida 33602, that certain real property and all improvements thereon, as more particularly described as follows:

Lot 1 and Tract A, HUNTER'S CREEK, TRACT 120, according to the plat thereof recorded in Plat Book 33, page 29, of the Public Records of Orange County, Florida;

and

Tract A, Tract D, Lot 1, and Fairway Island Drive, of HUNTER'S CREEK TRACT 183, according to the plat thereof recorded in Plat Book 37, page 58 and 59, of the Public Records of Orange County, Florida.

\* (collectively, the "Property")

- SUBJECT to covenants, easements, restrictions, and reservations of record, if any, and real estate taxes for the year 2005 and subsequent years, not yet due and payable ("Permitted Title Exceptions")

Parcel Identification Number: \_\_\_\_\_

TOGETHER with all the tenements, hereditaments and appurtenances, with every privilege, right, title, interest and estate, reversion, remainder and easement thereto belonging or in anywise appertaining.

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

And the Grantor does covenant with the Grantee that it is lawfully seized of the Property; that the Property is free of all encumbrances, except for the Permitted Title Exceptions; that it has good right and lawful authority to sell the same; and that the Grantor does hereby fully warrant the title to the Property and will defend the right and title to the Property unto Grantee against the lawful claims of all persons claiming the Property, or any part thereof, by, through or under the Grantor, but not otherwise.

NOTE TO RECORDER: PURSUANT TO FLORIDA ADMINISTRATIVE RULE 12B-4.013(32)(a), NO DOCUMENTARY STAMP TAX IS DUE BECAUSE THIS INSTRUMENT IS A CONVEYANCE OF UNENCUMBERED PROPERTY BY THE SOLE TRUST BENEFICIARY TO THE TRUSTEE FOR NO CONSIDERATION

Full power and authority are conferred upon Grantee, as Trustee aforesaid, to protect, conserve, sell, lease, encumber, and convey all interests conveyed hereby and otherwise to manage and dispose of same, it being the intent of Grantor to vest in Grantee, as Trustee aforesaid, full rights of ownership as authorized and contemplated by Section 689.071, Florida Statutes. The interests of any beneficiary under the trust referenced hereinabove shall be personal property only.

Dated this 28<sup>th</sup> day of June, 2005.

Signed, sealed, and delivered in the presence of two witnesses:

(Sign) [Signature]  
(Print) Donella E. Newson

(Sign) [Signature]  
(Print) Bernard A. Brattin, Jr.

GRANTOR:

AUDUBON VILLAS AT HUNTER'S CREEK, LTD., a Florida limited partnership

By: Synergy Properties, Inc., a Florida Corporation, its general partner

By: [Signature]  
Name: DOUGLAS E. WEBER,  
Title: Its President

(CORPORATE SEAL)

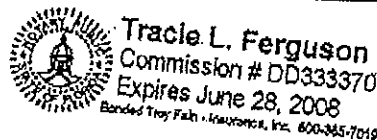
STATE OF Florida  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of June, 2005, by Douglas E. Weber, the President of Synergy Properties, Inc., a Florida corporation, on behalf of the corporation, as the general partner of AUDUBON VILLAS AT HUNTER'S CREEK, LTD., a Florida limited partnership, on behalf of the partnership. He is personally known to me or who has produced Driver's License as identification.

(affix notarial seal)

[Signature]  
Printed/Typed Name: \_\_\_\_\_  
Notary Public-State of \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

#2911883\_v8



NOTICE OF TERMINATION OF LAND TRUSTEE

DOUGLAS E. WEBER, Land Trustee under that certain Revocable Land Trust Agreement dated as of the 28<sup>th</sup> day of June, 2005, by and between Audubon Villas at Hunter's Creek, Ltd., a Florida limited partnership, as Grantor and the initial Beneficiary, and Douglas E. Weber, as Land Trustee, creating and the Audubon Properties Trust (the "Land Trust Agreement"), hereby provides notice that he no longer has authority to act as Trustee under the Land Trust Agreement.

In witness whereof, Land Trustee has executed and delivered this notice this 30<sup>th</sup> day of June, 2005.

Signed, sealed and delivered  
in the presence of:

[Signature]  
Name Printed: 2045 Hansen St

[Signature]  
Name Printed: Cynthia L. Barnes

As to Land Trustee

STATE OF Florida  
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 30 day of June, 2005, by Douglas E. Weber, as Land Trustee. He is personally known to me or who has produced \_\_\_\_\_ as identification.

(affix notarial seal)

[Signature]  
Printed/Typed Name: \_\_\_\_\_  
Notary Public-State of \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

# 2948716\_v3



Cynthia L. Barnes  
MY COMMISSION # DD277526 EXPIRES  
October 29, 2007  
BONDED THROUGH FARM INSURANCE INC

State of Delaware  
 Secretary of State  
 Division of Corporations  
 Delivered 10:03 AM 06/29/2005  
 FILED 09:46 AM 06/29/2005  
 SRV 050541132 - 3992962 FILE

**CERTIFICATE OF CONVERSION  
 CONVERTING**

**AUDUBON PROPERTIES TRUST**  
 A Florida Trust

TO

**AUDUBON VILLAS AT HUNTER'S CREEK LLC**  
 A Delaware Limited Liability Company

The undersigned being an authorized person, does hereby certify for and on behalf of Audubon Villas at Hunter's Creek LLC, a Delaware limited liability company (the "Company"), that:

1. Date and Jurisdiction of Formation. The date on which, and the jurisdiction where, the other entity ("Other Entity") that is being converted to the Company was created, formed or otherwise came into being are as follows:

Date

Jurisdiction

June 28, 2005

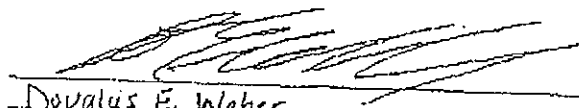
Florida

2. Name of Other Entity. The name of the Other Entity immediately prior to the filing of this Certificate of Conversion was "Audubon Properties Trust."

3. Name of Converted Limited Liability Company. The name of the Delaware limited liability company to which the Other Entity has been converted, and the name set forth in the Certificate of Formation of the Company filed in accordance with Section 18-214(b) of the Delaware Limited Liability Company Act, is "Audubon Villas at Hunter's Creek LLC."

4. Effective Time. This Certificate shall be effective upon its filing in the Office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Conversion as of June 28, 2005.

  
 Douglas E. Weber  
 An Authorized Person

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A FLORIDA STATUTORY TRUST UNDER THE NAME OF "AUDUBON PROPERTIES TRUST" TO A DELAWARE LIMITED LIABILITY COMPANY, CHANGING ITS NAME FROM "AUDUBON PROPERTIES TRUST" TO "AUDUBON VILLAS AT HUNTER'S CREEK LLC", FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF JUNE, A.D. 2005, AT 9:46 O'CLOCK A.M.

3992962 8100V

050541132

*Harriet Smith Windsor*Harriet Smith Windsor, Secretary of State  
AUTHENTICATION: 3987440

DATE: 06-29-05



SCHEDULE "10"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

FREQUENTLY ASKED QUESTIONS AND ANSWERS

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Audubon Villas at Hunter's Creek Condominium Association, Inc.  
As of September, 2005

Q: What are my voting rights in the condominium association?  
A: There is one (1) vote for each Condominium unit.

Q: What restrictions exist in the condominium documents on my right to use my unit?  
A: There are restrictions regarding alteration and repair of a Unit, the keeping of pets in a Unit and parking. The restrictions are set forth in Sections 18 and 26 of the Declaration of Condominium and in the Rules and Regulations.

Q: What restrictions exist in the condominium documents on the leasing of my unit?  
A: All leases shall be deemed to include a clause requiring the tenant to comply with all terms and conditions of the Condominium Documents. The restrictions are set forth in Section 19 of the Declaration of Condominium and in the Rules and Regulations.

Q: How much are my assessments to the condominium association for my unit type and when are they due?  
A: Assessments are due monthly. The initial assessment for your Unit is set forth in the Estimated Operating Budget attached as Schedule 3 of the Prospectus. The monthly and yearly dollar amount for each Unit Type is as follows:

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT
A	\$ 198.97	\$ 2,387.68
B	\$ 198.97	\$ 2,387.68
C	\$ 190.40	\$ 2,284.80
D	\$ 250.41	\$ 3,004.90
E	\$ 288.76	\$ 3,465.11

Additionally, you are responsible for a capital contribution equal to two (2) months maintenance which is due at the time of closing.

Q: Do I have to be a member of any other association? If so, what is the name of the association and what are my voting rights in the association? How much are my assessments?

A: The Audubon Villas at Hunter's Creek Condominium Association is a member of the Hunter's Creek Community Association, Inc., a Florida corporation not-for-profit. The condominium association has a vote as a whole, and assessments are figured into Audubon Villas at Hunter's Creek Condominium Budget and therefore are included in your Audubon Villas at Hunter's Creek Condominium Association monthly maintenance fee.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

**NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE CONTRACT FOR PURCHASE AND SALE, AND THE CONDOMINIUM DOCUMENTS.**

SCHEDULE "11"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

ALTERNATIVE MEDIA DISCLOSURE STATEMENT

## ALTERNATIVE MEDIA DISCLOSURE STATEMENT

Dear Purchaser:

The Condominium Documents for Audubon Villas at Hunters Creek, A Condominium will be distributed via CD-ROM. In order to view this CD- ROM you will need to have Windows 95, Adobe Acrobat or Adobe Reader. You should not accept the alternative media (CD-ROM) unless you will have the means to read the documents before the expiration of the 15-day cancellation period. All of the documents are being distributed via CD-ROM and meet the requirements of 61B-17.011 of the Florida Administrative Code.

(      ) I accept the condominium documents on CD-ROM. I understand that I will not receive paper copies of the condominium documents.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

CERTIFICATE OF IDENTICAL DOCUMENTS

STATE OF FLORIDA

COUNTY OF Orange

Re: Audubon Villas at Hunters Creek

I, Jorge Fernandez-Pla, do hereby certify, for use as evidence before the Division of Florida Land Sales, Condominiums, and Mobile Homes, or any Court of Law, that I am a developer of the Audubon Villas at Hunters Creek, A Condominium, 14111 Fairway Island Dr., Orlando Florida 32837, documents for which have previously been filed with the Division, that I have knowledge of the contents of said filing and that, except for the items listed on pages attached to this document, all items required by the Condominium Act to be filed with the Division are identical with those already on file for this condominium under identification number PR72494. I understand that, if needed, the Division may require that I submit a copy of the recorded documents.

Dated this 20 day of October, 20 05

Jorge Fernandez-Pla MGR  
Title

Warning: Any false statement made herein may subject the person so certifying to prosecution under section 837.06, F.S.

SCHEDULE "11"

**AUDUBON VILLAS AT HUNTER'S CREEK, A CONDOMINIUM**

ALTERNATIVE MEDIA DISCLOSURE STATEMENT

## ALTERNATIVE MEDIA DISCLOSURE STATEMENT

Dear Purchaser:

The Condominium Documents for Audubon Villas at Hunters Creek, A Condominium will be distributed via CD-ROM. In order to view this CD- ROM you will need to have Windows 95, Adobe Acrobat or Adobe Reader. You should not accept the alternative media (CD-ROM) unless you will have the means to read the documents before the expiration of the 15-day cancellation period. All of the documents are being distributed via CD-ROM and meet the requirements of 61B-17.011 of the Florida Administrative Code.

(      ) I accept the condominium documents on CD-ROM. I understand that I will not receive paper copies of the condominium documents.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Circumstance	Percentage (%)
If someone is attacking you	85
If someone is threatening you	75
If someone is harassing you	65
If someone is insulting you	55
If someone is annoying you	45

CERTIFICATE OF IDENTICAL DOCUMENTS

STATE OF FLORIDA

COUNTY OF Orange

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