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This Instrument Prepared by:
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325 S. Boulevard
Tampa, Florida 33606 ✓

RICHARD AKE
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
PENNINGTON VILLAGE

THIS DECLARATION, made on this 26 day of July, 1996, by A-Investment Realty Corporation, d/b/a Ariel Homes, whose address is 5261 Ehrlich Road, Tampa, Florida 33624, hereinafter referred to as the "Declarant".

WITNESSETH:

WHEREAS, the Declarant is the owner of certain property in Hillsborough County, Florida (The Property), more particularly described as follows:

SEE EXHIBIT "A"

WHEREAS, Declarant intends to develop The Property into a residential community to consist of single family homes; and

WHEREAS, Declarant desires to impose a common plan of development and enjoyment upon The Property to protect its value and desirability;

NOW THEREFORE, the Declarant hereby declares that the real property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, said real property and be binding on all parties having any right, title or interest therein or any part thereof, their respective heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Unless the context expressly requires otherwise, the following terms mean as follows wherever used in this Declaration, the Association's Articles of Incorporation ("Articles"), or the Association's By-Laws ("By-Laws").

Section 1. "Architectural Committee" shall mean the Architectural Committee, provided in Article VI hereof.

Section 2. "Articles" means the Articles of Incorporation of the Association, as may be amended from time to time.

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Section 3. "Assessment" means the amount of money assessed against an Owner for the payment of the Owner's share of common fees, expenses and any other funds which an Owner may be required to pay to the Association as set out by this Declaration, the Articles or the By-Laws.

Section 4. "Association" means Pennington Village Homeowners Association, Inc., a corporation not for profit organized or to be organized pursuant to Chapter 617, Florida Statutes, its successors and assigns.

Section 5. "Board" means the Association's Board of Directors.

Section 6. "Common Area" means all property whether improved or unimproved, or any interest therein, which from time to time is owned by the Association for the common use and enjoyment of all Owners. The Common Area shall initially consist of the wall and landscape easements, and the maintenance berm and ponds as shown on the plat.

Section 7. "Declarant" means A-Investment Realty Corporation, d/b/a Ariel Homes, and its successors and assigns, if such successors and assigns are designated in writing by the Declarant as the successors and assigns of Declarant's rights hereunder.

Section 8. "Documentation" means the legal documentation for Pennington Village consisting of this Declaration and the Articles of Incorporation (attached hereto as Exhibit "B") and the By-Laws (attached hereto as Exhibit "C") of the Pennington Village Homeowners Association, and any amendments to any of the foregoing now or hereafter made.

Section 9. "Dwelling" shall mean the residential dwelling constructed upon a Lot.

Section 10. "Law" includes any statute, ordinance, rule, regulation, or order validly created, promulgated, or adopted by the United States, or any of its agencies, officers or instrumentalities, or by the State of Florida, or any of its agencies, officers, municipalities, or political subdivisions, or by any officer, agency, or instrumentality of any such municipality or subdivision, and from time to time applicable to the Properties or to any activities on or about the Properties.

Section 11. "Lot" means any platted parcel of land shown on the recorded subdivision map, plat or replat as recorded in the Public Records of Hillsborough County with the exception of the Common Area and portions, if any, of marked acreage.

Section 12. "Maintenance" means the exercise of reasonable care to keep buildings, homes, roads, landscaping, lighting, and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted garden management practices necessary to promote a healthy weed free environment for optimum plant growth, and which will, as a minimum, include the mowing of all grass on a Lot.

Section 13. "Member" means every person or entity who holds membership in the Association.

Section 14. "Mortgage" means any mortgage, deed of trust, or other instrument transferring any interest in a Lot as security for the performance of an obligation. "First Mortgage" means any mortgage constituting a valid lien prior in dignity to all other mortgages encumbering the same property.

Section 15. "Mortgagee" means any person named as the obligee under any Mortgage, or the successor in interest to such person.

Section 16. "Occupant" means the person or persons, other than the Owner in possession of a Lot, and may, where the context so requires, include the Owner.

Section 17. "Owner" means the record owner, whether one or more persons, of the fee simple title to any Lot, including contract sellers, but excluding any other person holding such fee simple title only as security for the performance of an obligation. As the context may admit, Owner includes all persons (i) claiming any right, title or interest in a Lot by, through, or under any Owner, or (ii) lawfully upon the Properties with the consent of any Owner, express or implied, such as an Occupant.

Section 18. "Person" means any natural person or artificial entity having legal capacity.

Section 19. "Properties" means the lands described as Pennington Village herein, including Lots and Common Areas.

Section 20. "Recorded" means filed for record in the public records of Hillsborough County, Florida.

Section 21. "Subdivision Map or Plat" means the final official plat as recorded and shall include the subdivided real property therein described and such additions thereto as may be brought within the jurisdiction of the Association as hereinafter provided.

ARTICLE II PROPERTY RIGHTS

Section 1. "Easements and Enjoyment" Each Owner has a non-exclusive right and easement of enjoyment in and to the Common Area that is appurtenant to, and will pass with, the title to every Lot, subject to the following:

(a) Fees. The Association's right to charge reasonable fees for the use, safety and maintenance of any common facilities from time to time situated on the Common Area.

(b) Suspension. The Association's right: (i) to suspend any Owner's right to use any facility owned or controlled by the Association for any period where the Owner's assessment remains unpaid; and (ii) to suspend any Owner's right to use any such facility for any infraction of the Association's valid rules and regulations for a period not to exceed 60 days.

(c) Dedication. The Association's right to dedicate, transfer or mortgage all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as the Association considers advisable. Any such dedication or transfer requires the approval of seventy-five percent (75%) of the members. If ingress or egress to any residence is through the common area, any conveyance or encumbrance of such area shall be subject to the lot owner's easement.

(d) Delegation of Use. Subject to such limitations as may be imposed by the By-Laws or reasonable rules and regulations adopted by the Association, each Owner may delegate his right of enjoyment in and to the Common Area and accompanying facilities, if any, to members of his

family, his guests, tenants and invitees.

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

Section 2. Permanence. The benefit of all rights and easements granted by the Declaration constitutes a permanent appurtenance to, and will pass with, the title to every Lot enjoying such benefit. Whenever any such right or easement is described as non-exclusive, its benefit, nevertheless, is exclusive to all Lots granted such benefit by this Declaration unless this Declaration expressly grants such benefit to additional persons. In no event does the benefit of any such easement extend to the general public except as provided in the next Section. The burden of all rights and easements granted by this Declaration constitutes a permanent servitude upon the lands affected.

Section 3. Public Easements. Developer dedicates that portion of the Properties described on the recorded plat and made a part hereof for the use and maintenance of public utility and drainage easements, together with a right of ingress and egress over and across the easement area for such purposes. Easements for drainage and/or for the installation and maintenance of utilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or drainage structures or which may impede the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible, or those areas designated as Common Areas.

Section 4. No Partition. There shall be no judicial partition of the Common Area, nor shall Declarant, or any Owner, or any person acquiring an interest in the Properties or any part thereof, seek judicial partition thereof. However, nothing contained herein shall be construed to prevent judicial partition of any Lot owned in cotenancy.

Section 5. General Restrictions. Except with the Association's prior written consent or in accordance with the Association's rules and regulations:

(a) Obstructions. There will be no obstruction of the Common Area, nor will anything be kept or stored on the Common Area except items installed by Declarant as part of the Work, and their replacement.

(b) Alterations. Nothing will be altered on, constructed upon, or removed from the Common Area except with the specific approval of the Association's Board of Directors.

(c) Activities. All uses and activities upon or about the Common Area are subject to the Association's rules and regulations.

ARTICLE III GENERAL RESTRICTIONS

Section 1. Signs. No sign of any kind will be displayed to public view within the Properties except: (i) a customary name and address signs on each Lot, or (ii) a Lot sign of not more than six (6) square feet in size advertising a Lot for sale or rent, or (iii) a no trespassing, no solicitation or beware of dog or such similar signs approved by the Association. All signs permitted by this subsection are subject to the

Association's rules and regulations, provided however that these restrictions shall not apply to signs used by Declarant or his assigns to advertise the property during the promotion and construction of dwellings and sale of Lots.

Section 2. General Prohibitions. No activity is permitted, nor may any object or substance be kept, stored, or permitted anywhere within the Properties in violation of law. No Owner shall cause or permit any unreasonable or obnoxious noises or odors and no obnoxious, destructive, illegal, or offensive activity that constitutes a nuisance to any Owner or to any other person at any time lawfully residing within the Properties is permitted anywhere within the Properties. This provision shall not apply to the activities of Declarant in the construction, maintenance, or sale of Dwellings.

Section 3. Use of Lots. Each Lot may be improved and used for residential purposes only and only single detached family homes, approved in accordance with Article VI may be constructed thereon. No trade, business, or profession of any kind may be conducted on any Lot except for the business of the Declarant and its transferees in developing the Properties, or a home occupation as approved by Hillsborough County.

Section 4. Animals. No animals, livestock, or poultry may be raised, bred or kept anywhere within the Properties, except that dogs, cats and other customary household pets may be kept upon any Lot so long as they are not kept, bred or maintained for any commercial purpose. Each Owner shall have the responsibility to clean up the waste produced by his or her pet immediately, and all pets shall be properly leashed, caged, or controlled in whatever manner is most practical whether it is located on or off a Lot, and shall be subject to all applicable local ordinances existing at the time.

Section 5. Trash. Except for regular collection and disposal, no rubbish, trash, garbage or other waste material or accumulations may be kept, stored or permitted anywhere within the Properties, except inside the improvements on each Lot, or in sanitary containers completely concealed from view.

Section 6. Appurtenances. No permanent outdoor clothes lines may be installed or maintained anywhere within the Subdivision except that portable rotary type or reel type clothes lines may be permitted in the rear yard only and said clothes lines must be stored when not in use. On corner lots, such clothes lines shall not be placed within 20 feet of a side street line. Above-ground swimming pools, satellite dishes and solar collectors are not permitted within the Subdivision or Properties. Notwithstanding the above, a satellite dish of eighteen inches (18") or less may be installed, if approved by the Architectural Committee.

Section 7. Storage of Automobiles, Boats, and other Vehicles. No motor vehicle shall be parked or stored on any Lot and included easement or right-of-way, unless such vehicle is concealed from public view or from adjacent residences inside a garage or other approved enclosure. Permitted vehicles are described as:

- (a) passenger automobile
- (b) passenger van (other than a motor home or recreation vehicle)
- (c) motorcycle, and
- (d) pickup truck, whether or not with attached-bed camper, which can be completely concealed within the garage, of the dwelling in the Subdivision in which the owner of such pickup truck resides, if such vehicle has a current license plate, is being used daily as a motor vehicle on the streets and highways of Florida and if such vehicle can be concealed from public view or private residences in a garage.

No non-motorized vehicle, trailer, boat, marine craft, hovercraft, aircraft, machinery, or equipment of any kind may be parked or stored on any part of any Lot, easement, sidewalk, right-of-way, or portion of the Common Areas. If owned by the homeowner, such objects must be concealed from public view or adjacent residences inside the garage or other approved enclosure. For purposes of this paragraph, the term "approved enclosure" shall mean any fence, structure, or other improvement approved by the Architectural Committee.

Except as otherwise expressly provided in this Section, no commercial vehicles, machinery, or maintenance equipment shall be parked at any time within the subdivision except for any such vehicle, machinery, or maintenance equipment temporarily parked and in use for the construction, repair, or maintenance of a Lot or dwelling or the Common Areas.

No inoperative or abandoned cars, trucks, trailers, motorcycles or other types of vehicles shall be allowed to remain either on or adjacent to any Lot for a period in excess of forty-eight (48) hours, provided, however, this provision shall not apply to any such vehicle kept in an enclosed garage. There shall be no major repair performed on any motor vehicle on or adjacent to any Lot in the Subdivision. Under no circumstances shall such repairs be performed if the same results in the creation of an unsightly or unsafe condition as determined by the Architectural Committee.

No parking is permitted on the Common Areas, including streets, except in areas specifically designated by the Association's Board of Directors for parking.

Section 8. Maintenance. Each Owner must repair, replace and maintain the roofs, gutters, downspouts, lawns, shrubs, landscaping, walks, fencing, exterior building surfaces, windows, doors, trim members, driveways, and other exterior improvements and attachments from time to time situated on such Owner's Lot. Each Owner is required to sod his lot as appropriate. Each Owner's duty of maintenance includes any and all easement areas upon such Owner's Lot except as provided in Section 3 above. No Owner may permit any waste to the exterior portions of such Owner's Lot. Each Owner must make all repairs, maintenance and replacements necessary to attachments and appurtenant driveways, if any, in a safe, sanitary and reasonably attractive condition. Should an Owner fail to meet the minimum standards for maintenance, then the Association may perform or have performed the necessary required maintenance and thereafter specifically assess such Owner for such costs pursuant to Article V, Section 4 hereunder.

Section 9. Rules and Regulations. No Owner, invitee, or person residing within the Properties may violate the Association's rules and regulations for the use of the Properties. All Owners and other persons residing within the Properties, and their invitees, at all times will do all things reasonably necessary to comply with such rules and regulations. Wherever any provision of this Declaration restricts or prohibits any activity, condition or structure within the Properties except as permitted by the Association's rules and regulations, such restriction or prohibition is self-executing until the Association promulgates rules and regulations expressly permitting such activities. Without limitation, any rule or regulation will be deemed "promulgated" when mailed to all Owners at the address shown on the Association's books or when posted at a conspicuous place on the Properties, from time to time designated by the Association for such purpose.

Section 10. Dwellings. Only one dwelling may be constructed on any Lot. The minimum square footage of each dwelling shall be 1200 square feet of air conditioned living space with each dwelling containing a two car garage of similar architectural style as the main dwelling unless otherwise approved by Declarant. No structure of a temporary character, trailer, manufactured home, manufactured building, mobile home, tent, shack, garage, barn or other outbuilding or any portion of the same shall be constructed

or parked on any Lot at any time, except for a construction shack, security trailer, temporary structure or temporary toilet during the construction of a dwelling by Declarant or its transferees. Any dwelling placed on a Lot shall be in accord with the front yard, side yard and rear yard setback requirements set forth in the Hillsborough County Land Development Code. No structural additions will be permitted without written permission from the Architectural Committee.

Section 11. Access By Association. The Association has a right of entry onto the exterior portions of each Lot to the extent reasonably necessary to discharge its duties of exterior maintenance, if any, or for any other purpose reasonably related to the Association's performance of any duty imposed, or exercise of any right granted by this Declaration or by any applicable Supplemental or Amended Declaration. Such right of entry shall be exercised in a peaceful and reasonable manner at reasonable times and upon reasonable notice whenever circumstances permit. Entry into any improvement upon any Lot shall not be made without the consent of its Owner or occupant for any purpose, except pursuant to Court order or other authority granted by Law. No Owner shall withhold consent arbitrarily to entry by the Association for the purpose of discharging any duty or right of exterior maintenance, if such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner. The Association's right of entry may be exercised by its agents, employees and contractors.

Section 12. Fences. No fence shall be erected or maintained on any Lot which shall be in excess of six feet (6') in height. No chain link fences will be permitted. No hedges or shrubbery shall exceed an average height of six feet. Fences located in front of the front setback line are prohibited, except temporary fences erected by Declarant prior to the sale of a Dwelling. All fences shall comply with Hillsborough County regulations and be subject to review by the Architectural Committee as provided in Section VI.

Section 13. Replacement. In the event a residence is damaged or destroyed by casualty, hazard or other loss, then within twelve (12) months after such incident, the Owner thereof shall either rebuild or repair the damaged residence or promptly clear the damaged improvements and regrass and landscape the Lot in a sightly manner.

ARTICLE III OPERATION, MAINTENANCE AND MONITORING OF DRAINAGE FACILITIES

Section 1. The Association shall maintain, as part of the common elements, drainage structures for the properties and comply with conditions of the permit from the Southwest Florida Water Management District (District) for the drainage system. The Association, shall, when requested by Declarant, accept transfer of the District permit identified as number MSW4912376 for Pennington Village. The conditions may include monitoring and record keeping schedules, and maintenance.

Section 2. Water quality data for the water discharged from the permittee's property or into the surface waters of the state shall be submitted to the District as required. Parameters to be monitored may include those listed in Chapter 17-3 of the Florida Administrative Code. Analyses shall be performed according to procedures outlined in the current edition of Standard Methods for the Examination of Water and Wastewater by American Public Health Association of Methods for Chemical Analyses of Water and Wastes by the U.S. Environmental Protection Agency. If water quality data are required, the permittee shall provide data as required on volume of water discharged, including total volume discharged during the days of sampling and total monthly discharge from the Property into surface waters of the State.

Section 3. The Association agrees to operate and maintain the system, and shall maintain

REC 226 P 0405

sufficient ownership so that it has control over all water management facilities authorized.

Section 4. The Association shall at all times properly operate and maintain the systems of treatment and control (and related appurtenances) that are installed or used to achieve compliance with conditions of the permit, as required by the District. This provision includes the operation of backup or auxiliary facilities or similar systems when necessary to achieve compliance with the conditions of the permit and when required by District rules.

Section 5. It shall be responsibility of each property owner within the subdivision at the time of construction of a building, residence, or structure, to comply with the construction plans for the surface water management system pursuant to Chapter 40D-4, Florida Administrative Code, approved and on file with the Southwest Florida Water Management District.

Section 6. The lot owner shall not remove native vegetation (including cattails) that become established within the wet detention ponds abutting their property. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Lot owners should address any question regarding authorized activities within the wet detention pond to the District's Tampa Permitting Department.

Section 7. No owner of property within the subdivision may construct or maintain any building, residence, or structure, or undertake or perform any activity in the wetlands, buffer areas, and upland conservation areas described in the approved permit and recorded plat of the subdivision, unless prior approval is received from the District's Tampa Permitting Department pursuant to Chapter 40D-4.

ARTICLE IV THE ASSOCIATION

Section 1. Membership. Every Owner of a Lot is a Member of the Association. If title to a Lot is held by more than one person, each such person is a Member. An Owner of more than one Lot is entitled to one membership for each Lot owned. Each membership is appurtenant to the Lot upon which it is based and it is transferred automatically by conveyance of title to that Lot and may not be separated from ownership of a Lot. No person except an Owner may be a member of the Association, and a membership in the Association may not be transferred except by transfer of title to a Lot. An Owner who is a contract seller may assign such Owner's membership and voting rights to such Owner's vendee in possession.

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

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

Class B. The Class B members shall be Declarant who shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on the anniversary date five years from the date when the first Lot is conveyed to a Class A Member; or

(c) at the sole election of the Declarant.

Section 3. Common Area. Subject to the rights of Owners set forth in this Declaration, the Association has exclusive management and control of the Common Area, its improvements if any, and all related furnishings, equipment, fencing and other personal property, if any. The Association's duties with respect to the Common Area include the management and operation of, improvements, equipment and personal property installed by the Declarant on the Common Area, so as to keep all of the foregoing in good, clean, substantial, attractive, sanitary, safe and serviceable condition, order and repair; the payment of all taxes validly levied, assessed, or imposed with respect to the Common Area; and the maintenance of adequate public liability and property insurance with respect to the Common Area. The initial Common Areas in the subdivision are the easements containing the entry features; perimeter walls or fences; and drainage easements which contain water retention ponds. The Association shall be responsible for the maintenance of the exterior portion or face of the perimeter wall and for its structural integrity. Lot owners who abut the wall shall maintain the interior portion or face of the perimeter wall.

Section 4. Exterior Maintenance. The Association has no duty of exterior maintenance with respect to any Lot; and, as more particularly provided in Article III, Section 8 hereinabove, each Owner must maintain such Owner's Lot, including any appurtenant driveways, in a safe, sanitary and reasonably attractive condition. If:

- (a) any Owner refuses or fails to make any repairs, maintenance, or replacements as required by Article III, Section 8, above; and
- (b) as a result, any condition on or adjoining such Owner's Lot becomes a hazard or nuisance to any other Owner, or diminishes or impairs the value or marketability of any other Lot, or is visually objectionable to persons lawfully upon the Properties; and
- (c) at least seventy-five percent (75%) of the members of the Board find that the affected Owner was provided reasonable notice of the failure of repair, maintenance or replacement and the Board's consideration thereof, and was given an opportunity to be heard by the Board;

then, upon the occurrence of all of the foregoing, the Association may make or perform such repairs, maintenance, or replacements as reasonably are necessary to correct such condition and assess all costs so incurred against such Owner's Lot as provided in Article V, Section 4, below.

Section 5. Services. The Association may obtain and pay for the services of any person to manage its affairs to the extent the Board deems advisable, as well as such other personnel as the Board determines are necessary or desirable for the proper operation of the Properties, whether such personnel are furnished or employed directly by the Association or by any person with whom it contracts. Without limitation, the Board may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Declaration, the Articles, the By-Laws, and the rules and regulations.

Section 6. Rules and Regulations. As provided in the Bylaws, the Association, from time to time, may adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the Properties, consistent with the rights and duties established by this Declaration. The Association's procedures for enforcing its rules and regulations at all times must provide the affected Owner with reasonable prior notice and a reasonable opportunity to be heard, in person, or through representatives

of such Owner's choosing, or both.

Section 7. Capital Improvements. Except for replacement or repair of items installed by Declarant, if any, and except for any personal property related to the Common Area, the Association may not authorize capital improvements to the Common Area without the prior approval of seventy-five percent (75%) of the Association Members present and voting in person or by proxy at a meeting duly convened for such purposes as provided in Article VII, Section 2, below.

Section 8. Amplification. The provisions of this Declaration may be amplified by the Articles of Incorporation and By-Laws of Pennington Village Homeowners Association, Inc., but no such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in the Declaration, or any Supplemental Declaration. The Declarant intends that the provisions of this Declaration and any Supplemental or Amended Declaration, on the one hand, and the Articles of Incorporation and By-Laws on the other hand, be interpreted, construed and applied to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration, or any Supplemental or Amended Declaration, control anything to the contrary in the Articles of Incorporation or By-Laws.

ARTICLE V ASSESSMENTS

Section 1. Assessments Established. For each Lot owned within the Properties, Declarant covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it is so expressed in such Deed, is deemed to covenant and agree, to pay to the Association:

- (a) an annual assessment, as provided in Section 2 of this Article; and
- (b) special assessments, as provided in Section 3 of this Article; and
- (c) specific assessments; as provided in Section 4 of this Article; and
- (d) all excise taxes, if any, that from time to time may be imposed by law upon all or any portion of the assessments established by this Article; and
- (e) interest and costs of collection of such assessments, including reasonable attorney's fees, as provided in this Declaration.

All of the foregoing are a continuing charge on the land and secured by a continuing lien upon the Lot against which each assessment is made, as provided in Section 7, below. Each such assessment, together with excise taxes, interest and all costs and expenses of collection, including reasonable attorneys fees, also is the personal obligation of the person who was the Owner of such Lot when such assessment fell due. Such personal obligation will not pass to an Owner's successors in title unless expressly assumed in writing, however.

The annual or special assessments on Class B lots shall be 50% of the corresponding assessments for Class A lots. As an alternative in lieu of such assessments, Declarant may pay the excess expenses of the Association, including reserves, which exceed the amounts collected from Class A lot assessments, as long as Class A assessments do not exceed \$200.00 per month. The share of each lot's assessment payment shall be a fraction of which the numerator is one and the denominator is the total number of lots subject

to assessment under this Declaration.

Section 2. Annual Assessment. The annual assessment must be used exclusively to promote the recreation, health, safety and welfare of the residents within the Properties, including (i) the operation, management, maintenance, repair, servicing, renewal, replacement and improvements of the Common Area and the establishment of reserve accounts therefor; and (ii) the cost of labor, equipment, material, management and, supervision of the Common Area; and (iii) all other general activities and expenses of the Association.

Section 3. Special Assessments. In addition to the annual assessment, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, renewal, repair or replacement of a capital improvement upon the Common Area, provided such assessment first is approved by seventy-five percent (75%) of the members present and voting in person or by proxy at a meeting duly convened for such purpose. Any such special assessment may be payable in one or more installments, with or without interest, as seventy-five percent (75%) of the Members so present and voting determine.

Section 4. Specific Assessments. Any and all accrued, liquidated indebtedness of any Owner to the Association arising under the provisions of this Declaration, or by contract expressed or implied, or because of any act or omission of any Owner, or person for whom such Owner is responsible, may also be assessed by the Association against such Owner's Lot after such Owner fails to pay it within thirty (30) days after written demand.

Section 5. Amount. Until the close of the first fiscal year following Declarant's conveyance of the Common Area to the Association, the annual assessment will not exceed \$180⁰⁰ per Lot. At least thirty (30) days before the expiration of each fiscal year, the Board will prepare and distribute to each Owner a proposed budget for the Association's operations during the next ensuing fiscal year. If such budget requires an annual assessment of 115% or less of the annual assessment then in effect, the assessment so proposed will take effect at the commencement of the next ensuing fiscal year without further notice to any Owner. If such budget requires an annual assessment that is either more than one hundred fifteen percent (115%) of the annual assessment then in effect, or would increase the budget by an amount exceeding the increase in the Consumer Price Index ("CPI") published by the U.S. Department of Labor for the preceding year, or a comparable index if the CPI is not available, whichever increase is greater, then however, the Board must call a membership meeting on not less than fifteen (15) days prior notice for the purpose of approving such increase. A majority of the votes, pursuant to Article IV, Section 2, of those Members present and voting is sufficient for such approval, and the assessment approved will take effect at the commencement of the next ensuing fiscal year without further notice to any Owner. If the proposed assessment is disapproved, a majority of the votes will determine the annual assessment for the next ensuing fiscal year, which may be in any amount not exceeding that stated in the meeting notice. Each annual assessment may be payable in such number of installments, with or without interest, as the Board determines. In the absence of any action by the Board or the membership to the contrary prior to the commencement of any fiscal year, the annual assessment then in effect automatically will continue for the ensuing year.

Section 6. Commencement. The assessments provided by this Article will commence as to all Lots on the first day of the first month following Declarant's first conveyance of title to any Lot to a Class A Member and will be pro-rated on the basis of the number of months then remaining in the Association's fiscal year.

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Section 7. Assessment Lien. All sums assessed to any Lot, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, are secured by a continuing lien on such Lot in favor of the Association. Such lien is subject and inferior to the lien for all sums secured by any First Mortgage encumbering such Lot; but all other lienors acquiring liens on any Lot after this Declaration is recorded are deemed to consent that such liens are inferior to the lien established by this Declaration, whether or not such consent is set forth in the instrument creating such lien. The recordation of this Declaration constitutes constructive notice to all subsequent purchasers and creditors, or either, of the existence of the Association's lien and its priority. The Association may, but is not required to, from time to time, record a Notice of Lien to further evidence the lien established by this Declaration.

Section 8. Association Remedies. Any assessment not paid within thirty (30) days after its due date bears interest at the maximum rate of interest allowed by law at the time. The Association may sue the Owner personally obligated to pay such assessment for a money judgment, or it may foreclose its lien against such Owner's Lot. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing, waiving, or otherwise, impairing the security of the Association's lien, or its priority. No Owner may waive or escape liability for the Association's assessments by non-use of the Common Area or by abandonment of such Owner's Lot.

Section 9. Foreclosure. The lien for sums assessed pursuant to this Article may be enforced by a judicial foreclosure in the same manner in which mortgages on real property, from time to time, may be foreclosed in the State of Florida. In such foreclosure, the Owner is required to pay all costs and expenses of foreclosure including reasonable attorneys' fees. All such costs and expenses are secured by the lien foreclosed. Such Owner is also required to pay to the Association all assessments against the Lot that become due during the period of foreclosure, which also are secured by the lien foreclosed and will be accounted and paid as of the date the Owner's title is divested for foreclosure. The Association has the right and power to bid at the foreclosure, or to acquire such Lot by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, use and otherwise deal with such Lot, as its Owner, for purposes of resale only. If any foreclosure sale results in a deficiency, the Association may petition the Court having jurisdiction of the foreclosure to enter a personal judgment against the Owner for such deficiency.

Section 10. Exempt Lots. Any and all Lots from time to time owned by the Association will be exempt from the assessments established by this Article during the period of such ownership. This Association may not own or otherwise acquire Lots except (i) pursuant to foreclosure of the Association's lien, or (ii) one Lot for use as a residence by any resident manager for the Properties who is employed by the Association or Association's manager.

Section 11. Lien Subordination. The Association's lien established by the Declaration is subordinate to the lien of any First Mortgage. Sale or transfer of any Lot does not affect the assessment lien, except that the sale or transfer of any Lot pursuant to foreclosure of any First Mortgage, or any proceeding in lieu thereof, extinguishes the Association's lien as to payments that became due prior to such sale or transfer, without prejudice, however, to the Association's right to collect such amounts from the Owners personally liable for their payment. No such sale or transfer relieves such Lot from liability for assessment thereafter becoming due or from the lien thereof. Any encumbrancer holding a lien on a Lot may pay, but is not required to pay, any amount secured by the lien created by this Article; and, upon such payment, such encumbrancer will be subrogated to all rights of the Association with respect to such lien, including priority.

Section 12. Homesteads. By acceptance of a deed thereto, each Owner of each Lot is deemed

to acknowledge conclusively that (i) the assessments established by this Article are for the improvement and maintenance of any homestead thereon; and (ii) the Association's lien for such assessments has priority over any such homestead; and (iii) such Owner irrevocably waives the benefit of any homestead exemption otherwise available with respect to all amounts secured by such lien.

ARTICLE VI ARCHITECTURAL CONTROL COMMITTEE

Section 1. Authority. No dwellings, building, parking cover, shed, structure, fence, outbuilding, color change, addition, exterior alteration or substantial attachment may be erected, placed, reconstructed or permitted to remain on any Lot unless and until approved by the Architectural Committee. Such approval will not be unreasonably withheld for replacements or reconstructions that conform in design, materials, appearance and quality to that of the original work.

Section 2. Procedure. All applications to the Architectural Committee must be accompanied by reasonably detailed plans and specifications. If the Architectural Committee does not approve or disapprove any application within thirty (30) days after receipt of an application consisting of a complete set of plans and specifications, its approval will be deemed given. If no suit to enjoin or remove any structure, activity, use, change, alteration, or addition in violation of any provision contained in this Declaration is commenced within six (6) months following its completion, its approval also will be deemed given as to all persons with or without knowledge of such violation. In all other events, approval must be in writing. The procedures for approval at all times must afford any affected Owner with reasonable prior notice and a reasonable opportunity to be heard in person or by representatives of such Owner's choosing, or both. The Architectural Committee may assess a reasonable fee against the Owner seeking approval for any such review.

The approval or consent of the Architectural Committee to any Plans and Specifications for any work done or proposed or in connection with any other matter requiring the approval or consent of the Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any Plans or Specifications or other matters subsequently or additionally submitted for approval or consent to the same for a different person.

Section 3. Committee Membership. The Architectural Committee membership shall be initially composed of Bernadette Donato, William Wright and Ariel Quintela, who may designate a representative (herein called "Designated Representative") to act for and on behalf of the Architectural Committee and to exercise all powers and perform all duties of the Architectural Committee. The Address of the Architectural Committee is 5281 Ehrlich Road, Tampa, Florida 33624. However, at such time as all of the Lots in the Subdivision have been sold by Declarant, the powers and duties of the Architectural Committee shall immediately vest in and be assigned to the Association, and the Architectural Committee shall thereafter exist as a committee of the Association under the control of the Association's Board of Directors.

Section 4. Replacement. In the event of the death, inability to serve because of disability, or resignation of any member or members of the Architectural Committee, the remaining member or members thereof shall appoint a successor member or members, and until such successor member or members shall have been so appointed, the remaining member or members shall have full authority to exercise the powers and perform the duties of the Architectural Committee.

Section 5. Standards. In reviewing any particular application, the Architectural Committee must consider whether its action will: (i) assure harmony of external design, material and location in relation

to surrounding buildings and topography within the Properties; and (iii) preserve the value and desirability of the Properties as a residential community; and (iii) be consistent with the provisions of this Declaration; and (iv) be in the best interest of all Owners in maintaining the value and desirability of the Properties as a residential community.

Section 6. Time Limit to Build. Construction of the exterior and interior of any structure shall be completed within one hundred and eighty (180) days from the date of the commencement of construction thereof; provided, however, that the Architectural Committee may grant a reasonable time extension upon receipt of a written application for such extension by Owner, which application shall advise the number of days for which the extension is requested and the reason that such extension is necessary. All construction shall be diligently pursued to completion within a reasonable time after such work has begun.

ARTICLE VII GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, has the right to enforce, by any appropriate proceeding, all restrictions, conditions, covenants, easements, reservations, rules, regulations, liens and charges now or hereafter imposed by, or pursuant to, the provisions of this Declaration. If any Owner or the Association is the prevailing party in any litigation involving this Declaration, then that party also has the right to recover all costs and expenses incurred, including reasonable attorneys' fees for all trial and appellate proceedings, if any. If the Association employs an attorney to enforce the provisions of this Declaration against any Owner, regardless of whether suit is brought, the costs and expenses of such enforcement, including reasonable attorneys' fees, may be assessed against such Owner's Lot as provided in Article V, Section 4. Failure by the Association or any Owner to enforce any provisions contained in this Declaration does not constitute a waiver of the right to do so at any time, except as provided above. Declarant also has the right to enforce all provisions of this Declaration relating to the use, maintenance, and preservation of the Properties; and, if Declarant is the prevailing party in any litigation involving this Declaration, to recover all of Declarant's costs and expenses incurred, including reasonable attorneys' fees.

Section 2. Meeting Requirements. Wherever any provision of this Declaration, the Articles of Incorporation, or the By-Laws requires any action to be approved by two-thirds (2/3) or more of the votes, pursuant to Article IV, Section 2, of membership at a meeting duly convened for such purpose, written notice of such meeting must be given to all Members not less than fifteen (15) days in advance, setting forth its purpose. At such meeting the presence in person or by proxy of Members entitled to cast at least fifty percent (50%) of the votes, pursuant to Article IV, Section 2, outstanding constitutes a quorum.

Section 3. Rights of Mortgagees. By agreement between any Owner and the holder of any mortgage on such Owner's Lot, any and all membership rights of such Owner may be assigned to, and exercised by, such Mortgagee as collateral or additional security for performance of the obligations secured by such mortgage; but no such assignment or delegation will bind the Association until the Association has received written notice thereof.

Section 4. Approval of FHA/VA. Notwithstanding anything contained herein to the contrary, any amendment to this Declaration, the Articles, or the By-Laws; or any annexation of additional property; or any merger or consolidation of the Association or any dissolution of the Association; or any mortgaging, sale or dedication of any Common Area, must be approved by the Federal Housing Administration or the Veterans Administration as long as there is Class "B" members.

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Section 5. Severability. Invalidation of any particular provision of this Declaration by judgment or court order will not affect any other provision, all of which will remain in full force and effect provided, however, any court of competent jurisdiction is hereby empowered, to the extent practicable, to reform any otherwise invalid provision of this Declaration when necessary to avoid a finding of invalidity which otherwise effectuating Developer's intent of providing a comprehensive plan for the use, development, sale and beneficial enjoyment of the Properties.

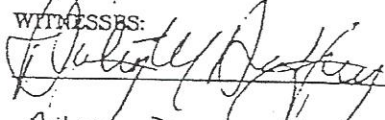
Section 6. Amendment. The provisions of this Declaration will run with and bind the Properties, and will inure to the benefit of and be enforceable by the Association for so long as the Properties are used in whole or in part as a residential community, and in all events, for at least twenty-five (25) years following the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten years. This Declaration may be amended by an instrument signed by members entitled to cast not less than or seventy-five percent (75%) of the votes pursuant to Article IV, Section 2 hereof, and of each class of Lots. No amendment shall be effective which shall impair or prejudice the rights or priorities of the Declarant or any Institutional Mortgagee or the Southwest Florida Water Management District without the specific written approval of the entity affected thereby.

Section 7. Easements for De Minimis Unintentional Encroachments. Where necessary and appropriate, Declarant and/or the Association, whichever is in control of the particular portion of the Properties at the time, may grant easements for de minimis unintentional encroachments.

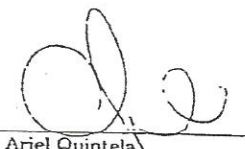
Section 8. Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural, and vice versa; the use of the terms "including" or "include" is without limitation; the terms "Common Area", "Lot", and "Properties" include both any portion applicable to the context and any and all improvements, fixtures, trees vegetation, and other property from time to time situated thereon; and use of the words "must", "will" and "should" is intended to have the same legal effect as the word "shall". This Declaration should be construed in favor of the party seeking to enforce its provisions to effectuate its purpose of protecting and enhancing the value, marketability, and desirability of the Properties as a residential community by providing a common plan for their development and enjoyment.


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

WITNESSES:


PHILIP P. DUFFEY
Please Print Name

A-Investment Realty Corporation
d/b/a Ariel Homes


BY: Ariel Quintela


TERRY SWITT
Please Print Name

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

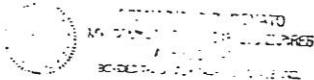
The foregoing instrument was acknowledged before me this 26th day of June, 1996, by Ariel Quintela on behalf of A-Investment Realty Corporation d/b/a Ariel Homes and he acknowledged to me he they executed the same for the purposes therein expressed and in the capacity therein stated. He is personally known to me and did (did not) take an oath.

Given under my hand and official seal this 26th day of June, 1996.

My Commission Number:

CC 475863

My Commission Expires:



Bernadette G. Donato
NOTARY PUBLIC,
State of Florida at large

BERNADETTE G. DONATO
Please Print Name

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EXHIBIT "A"

DESCRIPTION: A parcel of land lying in the Northwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 32, Township 27 South, Range 18 East, Hillsborough County, Florida, and being more particularly described as follows:

From the Southwest corner of said Section 32, run thence along the West boundary of said Section 32, N.00°34'44"E., 1994.94 feet to the Southwest corner of the aforesaid Northwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 32; thence along the South boundary of said Northwest 1/4 of the Southwest 1/4 of Section 32, S.89°09'15"E., 40.04 feet to a point on the Easterly right-of-way line of PENNINGTON ROAD, as recorded in Official Record Book 6712, Page 1936, Public Records of Hillsborough County, Florida, said point also being the POINT OF BEGINNING; thence along said Easterly right-of-way line of PENNINGTON ROAD, lying 40.04 feet East of and parallel with said West boundary of Section 32, N.00°34'32"E., 625.10 feet; thence along the South right-of-way line of the maintained right-of-way for RAWLS ROAD, lying 40.00 feet South of and parallel with the North boundary of the aforesaid Northwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 32, S.89°04'41"E., 626.38 feet; thence S.00°37'49"W., 624.26 feet to a point on the aforesaid South boundary of the Northwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 32; thence along said South boundary, N.89°09'15"W., 625.78 feet to the POINT OF BEGINNING.

Containing 8.978 acres, more or less.

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