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CONSOLIDATED DECLARATION OF COVENANTS
AND RESTRICTIONS FOR TAMPA PALMS NORTH OWNERS ASSOCIATION, INC

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CONSOLIDATED DECLARATION OF COVENANTS
AND RESTRICTIONS FOR TAMPA PALMS NORTH OWNERS ASSOCIATION, INC

THIS CONSOLIDATED DECLARATION OF COVENANTS AND RESTRICTIONS FOR TAMPA PALMS NORTH OWNERS ASSOCIATION, INC. ("Declaration"), is made by Tampa Palms North Owners Association, Inc , a corporation not-for-profit organized under the laws of the State of Florida ("Association"), under its corporate seal and the signatures of its President and Secretary, which hereby certifies as follows:

RECITALS

A. The Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc was recorded on May 8, 1996, in Official Records Book 8140 at Page 1771 of the Public Records of Hillsborough County, Florida ("Original Declaration"), as has been amended or modified by the following

(i) Amendment to the Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc recorded in Official Records Book 8350 at Page 270,

(ii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8723 at Page 1802;

(iii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8774 at Page 1030;

(iv) Amendment to Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8926 at Page 338;

(v) Assignment of Declarant Rights for Tampa Palms North recorded in Official Records Book 8926 at Page 341;

(vi) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc recorded in Official Records Book 9206 at Page 737,

(vii) Third Amendment to Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc recorded in Official Records Book 9708 at Page 487,

(viii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc recorded in Official Records Book 10042 at Page 1510; and

(ix) Limited Assignment of Declarant Rights for Tampa Palms North and Assumption Agreement recorded in Official Records Book 10042 at Page 1513,

(x) Certificate of Amendment to and Restatement of Declaration of Covenants and

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Restrictions for Tampa Palms North Owners Association, Inc. recorded on February 24, 2000 in Official Records Book 10063 at Page 407,

(x1) Second Amended and Restated Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 10592 at Page 1181, and

(x11) Supplemental Declaration of Restrictions and Covenants for Tampa Palms North Owners Association, Inc., being recorded.

all in the Public Records of Hillsborough County, Florida, as amended (collectively, the "Prior Documents").

B. Section 14 of the Original Declaration provides that the Original Declaration may be amended by the written consent of the Members representing two-thirds (2/3) of the total voting interests in Association.

C. Due to the number of amendments and restatements in the Prior Documents, the Members wish to amend and consolidate the Prior Documents into a single document

D Association has obtained a written consent of the Members representing two-thirds (2/3) of the voting interests in Association, which is attached to this Declaration as Exhibit E, and desires to amend and consolidate the Prior Documents in their entirety, as set forth herein

NOW THEREFORE, Association hereby declares that every portion of the Properties is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth

1 Recitals The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.

2 Definitions All initially capitalized terms used herein shall have the meaning set forth below

"ADMC" shall mean and refer to the Tampa Palms North Architectural Design and Modification Committee established pursuant to Section 12 hereof.

"Apartment Building" shall mean any multifamily structure with individual residential apartments which are leased (and not sold) on an individual basis. An Apartment Building does not include a building submitted to condominium ownership, and shall not be considered to be one or more Commercial Units.

"Area of Common Responsibility" shall mean and refer to the Common Areas, together with those areas, if any, which by plat dedication or contract with any residential association (including, but not limited to, a Neighborhood Association), any commercial establishment or association, or any Apartment Building owner or cooperative within the Properties become the responsibility of Association.

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"Articles" shall mean and refer to the Articles of Incorporation of Association, as may be amended from time to time, attached hereto as Exhibit D.

"Assessments" shall mean and refer to those charges against each Unit and the Owner thereof as more particularly described in Section 11 hereof

"Association" shall mean and refer to Tampa Palms North Owners Association, Inc , a Florida corporation not-for-profit, and its successors and assigns.

"Board of Directors" or "Board" shall be the elected body of Association having its normal meaning under Florida law.

"Builder" shall mean any person or entity that purchases a Parcel from Declarant for the purpose of constructing one or more Units.

"By-Laws" shall mean and refer to the By-Laws of Association as may be amended from time to time, attached hereto as Exhibit E.

"Club Covenants" shall mean the Club Tampa Palms Covenants recorded in the Public Records attached hereto as Exhibit G

"Club Owner" shall mean the owner of the Club, its successors and assigns Presently the Club Owner is Lennar.

"Club Tampa Palms" or "Club" shall mean and refer to the recreational facilities and amenities owned and/or developed by the Club Owner within a portion of the Properties and to be commonly known by such name. The Owners shall have the right to use the facilities and amenities of Club Tampa Palms through their membership in the Club The use and membership of the Club is more specifically described in the Club Covenants. Without limiting any other provision hereof, Club Tampa Palms shall not be subject to the provisions of Sections 4, 11, 12 and 13 hereof.

"Commercial Unit" shall mean a portion of the Properties intended for any type of independent ownership for use and occupancy as a commercial, office, hotel, school, church, public use or business establishment as may be developed and used, as herein provided or as provided in Subsequent Amendments covering all or a part of the Properties; provided, further, the term shall include all portions of the Parcel owned together with any structure or improvement constructed thereon from time to time

"Common Areas" shall mean all real property interests and personalty within the Properties (a) designated as Common Areas from time to time by Plat or recorded amendment to this Declaration, (b) provided for, owned, leased by, or dedicated to, the common use and enjoyment of the Owners within the Properties, and (c) maintained by Association pursuant to plat dedication, the terms of this Declaration, or by contract with a Neighborhood Association or other third party The

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Common Areas may include, without limitation, open space areas, improvements, easement areas owned by others, landscaping in public rights of way, additions, lakes, fountains, irrigation pumps, irrigation lines, parks, sidewalks, streets, street lights, service roads, walls, commonly used utility facilities, project signage, parking areas, other lighting, entranceways, entry and perimeter features, gates, and gatehouses. The Common Areas do not include any portion of a Unit or the Club. Notwithstanding anything herein contained to the contrary, the definition of "Common Areas" as set forth in this Declaration is for descriptive purposes only and shall in no way bind or obligate Declarant to construct or supply any such item as set forth in such description. Further, no party shall be entitled to rely upon such description, a representation or warranty as to the extent of the Common Areas to be owned, leased by or dedicated to Association, except after construction and dedication or conveyance of any such item. The Common Areas shall be conveyed to Association by the Declarant subject to this Declaration and free and clear of all liens and taxes, and Association shall be deemed to have accepted such conveyance upon recording by Declarant. The Surface Water Management System shall be part of the Common Areas and shall be owned, operated and maintained by Association.

"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 and set forth by the ADMC with regard to construction activities and improvements on and to the Properties, and otherwise by Association.

"Declarant" shall mean Lennar Land Partners, a Florida general partnership, and any of its designees (including its affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Declarant hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Declarant, but may exercise such rights of Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Each assignee of Declarant is hereby notified that there is one or more unrecorded agreements respecting Declarant's rights and obligations with respect to Tampa Palms North and each assignee shall be bound and obligated by such agreement(s).

"Declaration" shall mean and refer to this instrument, as may be amended from time to time.

"Golf Club" shall mean and refer to the Tampa Palms Country Club, a private golf club.

"Lennar" shall mean Lennar Land Partners, a Florida general partnership, its successors and/or assigns.

"Member" shall mean and refer to a person or entity entitled to membership in Association, as provided herein.

"Mortgage" shall include a deed of trust, as well as a mortgage.

"Mortgagee" shall include a beneficiary or holder of a deed of trust, as well as a mortgagee.

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"Mortgagor" shall include the trustee of a deed of trust, as well as a mortgagor

"Neighborhood Association" shall mean and refer to a homeowners association, created in accordance with a Neighborhood Declaration, which governs a particular subdivision of platted lots which are also subject to this Declaration

"Neighborhood Declaration" shall mean and refer to deed restrictions recorded in the Public Records against all or some of the platted lots in a particular subdivision which are subject to this Declaration. No Neighborhood Declaration or any amendment thereto shall be recorded or shall be deemed to be effective without the prior joinder and consent of Association

"Open Areas" shall have the meaning set forth in Section 13.19 herein

"Operating Costs" shall mean and refer to all costs and expenses of Association and the Common Areas, including, without limitation, all costs of ownership, operation; administration, all amounts payable by Association; utilities; taxes; insurance; bonds; security costs; salaries, management fees; professional fees; service costs, supplies, maintenance; repairs; replacements; refurbishments; any and all costs relating to the maintenance of the Surface Water Management System; and any and all costs relating to the discharge of the obligations hereunder and/or the Club Covenants, or required by law, or as determined to be part of the Operating Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration and/or the Club Covenants. The Operating Costs shall be collected through Assessments levied against the Units, Parcels and/or Owners.

"Owner" shall mean and refer to one or more persons or entities who hold the record title to any Unit or any other parcel of real property which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Unit is sold under a recorded contract of sale, installment sales contract or agreement for deed, the purchaser (rather than the fee owner) will be considered the Owner. The term "Owner" shall not include the Declarant, Builder, Club Owner or a Mortgagee, but shall be deemed to include, unless the context prohibits otherwise, an Owner's family members, guests, tenants and invitees.

"Parcel" shall mean and refer to a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Unit has been, or may be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Unit. A Parcel shall be deemed to contain the number of Units which can be built on a Parcel. Declarant shall determine, in its sole and absolute discretion, the number of Units which may be built on a particular Parcel. Without limiting the rights of Declarant hereunder, each platted or unplatted lot in general shall be deemed capable of being developed as one Unit (except as may potentially contain multi-family housing structures)

"Person" means a natural person, a corporation, a partnership, trustee or other legal entity

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"Properties" shall mean and refer to the real property described in Exhibit A attached hereto and shall further refer to such additional property as may be annexed by Subsequent Amendment to this Declaration or which is owned by Association.

"Public Records" shall mean the public records of Hillsborough County, Florida.

"Residential Unit" shall mean a portion of the Properties intended for use and occupancy as a residence for single family and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) condominium units, apartment units in an Apartment Building, duplex, patio or zero lot line homes, and single family houses on separately platted lots, as may be developed, used and defined as herein provided or as provided in Subsequent Amendment covering all or a part of the Properties; provided, further, the term shall also include all portions of the platted lot including any structure thereon. In the case of a structure which contains multiple living units, each living unit shall be deemed to be a separate Residential Unit. For the purposes of this Declaration, a Residential Unit shall come into existence upon the issuance of a certificate of occupancy by the appropriate agency of the City of Tampa, Florida, or other local government.

"Subsequent Amendment" shall mean an amendment to this Declaration which adds additional property to the Properties covered by this Declaration. Such Subsequent Amendment may, but is not required to, impose, expressly or by reference, additional restrictions and obligations on the land submitted by such Subsequent Amendment to the provisions of this Declaration.

"Surface Water Management System" shall mean the collection of devices, improvements, or natural systems whereby surface waters are controlled, impounded or obstructed. This term includes exfiltration trenches, wetland preservation areas, mitigation areas, lakes, dams, impoundments, reservoirs, drainage maintenance easements and those works defined in Section 373.403(1)-(5) of the Florida Statutes. The Surface Water Management System includes those works authorized by SWFWMD issued by the SWFWMD permit(s) respecting the Properties.

"SWFWMD" shall mean the Southwest Florida Water Management District.

"The Grand Reserve" shall mean the real property shown on the Plat of Grand Reserve at Tampa Palms Area 4, recorded in Plat Book 82 at Page 56, in the Public Records of Hillsborough County, Florida.

"Turnover Date" shall have the meaning set forth in Section 14.16.4 herein.

"Unit" shall be an inclusive term referring to both Commercial Units and Residential Units.

3. Property Rights.

3.1 Easement of Enjoyment. Every Owner and the Declarant shall have a right and easement of enjoyment in and to the Common Areas subject to this Declaration and to any

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restrictions or limitations contained in any deed or amendment to this Declaration conveying to Association or subjecting to this Declaration such property, except that the Owners and tenants of Commercial Units and Apartment Buildings shall not have the right to use the Club. Any Owner may delegate his or her right of enjoyment to a member of his or her family, tenants and social invitees, subject to reasonable regulation by the Board and in accordance with procedures it may adopt, including prohibition or regulation of dual usage by an Owner and any delegate. If ingress or egress to or from any Unit or Parcel is through the Common Areas, any conveyance or encumbrance of such Common Areas is subject to an easement to the applicable Owner for ingress and egress to or from the Unit or Parcel.

3.2 Extension of Use. The Board by resolution may extend permission to community leagues or religious or school groups to use certain of the Common Areas within the Properties, subject to such terms and conditions as the Board may impose.

3.3 Golf Club. Access to the Golf Club and its golf course and other facilities or to a part thereof is strictly subject to the rules and procedures of the Golf Club. No Owner or occupant gains any right to join the Golf Club or to enter or to use those facilities by virtue of ownership or occupancy of a Commercial Unit or a Residential Unit.

4. Membership and Voting Rights.

4.1 Membership. Every Owner and the Declarant shall be a Member of Association, and such membership shall be an appurtenance to ownership of a Unit or Parcel. Votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership, including the right to vote, may be exercised by a Member or by the holder of a proxy as permitted under applicable Florida law, this Declaration and the Articles and the By-Laws.

4.2 Classes of Membership and Voting Rights. Association shall have six (6) classes of membership, as follows:

4.2.1 Class "A" Membership. Class "A" Members shall be those Owners of Residential Units and Builders. Class "A" Members shall be entitled to one vote per Residential Unit or one vote per every Residential Unit which may be built upon a Parcel; provided, however, that no more than one vote may be allocated to a Residential Unit, and such vote is not divisible.

4.2.2 Class "B" Membership. The Class "B" Member shall be the Declarant and any successor or assign of Declarant who takes title for the purpose of development and sale, and who is designated as such in an instrument executed by Declarant and recorded in the Public Records. The Class "B" Member shall have three (3) votes for every Parcel upon which a Unit may be constructed, if a Unit is not constructed thereon, owned by the Declarant, and three (3) votes for every Unit owned by the Declarant. The Class "B" membership shall terminate and become converted to Class "A" membership in accordance with the provisions of Section 14.16.4 herein. Following the termination of Class "B" membership, the Class "B" Member shall be considered to

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be a Class "A" Member with regard to Units Declarant may own which are not subject to the provisions of a Neighborhood Declaration, a Class "C" Member with regard to Units Declarant may own which are subject to the provisions of a Neighborhood Declaration, a Class "D" Member with regard to Residential Units contained within Apartment Buildings which Declarant owns, and a Class "F" Member with regard to any commercial developments owned by Declarant within the Properties, and Declarant shall have the applicable voting rights as pertain to the particular class of membership, as the case may be.

4.2.3 Class "C" Membership. The Class "C" Members shall be those Owners of Apartment Buildings containing Residential Units which are subject to this Declaration. Each Class "C" Member shall have one (1) vote for every four (4) apartments contained within the total number of Apartment Buildings owned by such Owner (in the event the number of apartment units is not divisible by four (4), no fractional portions of a vote shall be considered to exist and shall not be permitted to be cast).

4.2.4 Class "D" Membership. The Class "D" Member shall be the St James United Methodist Church at Tampa Palms, Inc. ("Church"). The Church shall not be entitled to cast votes in Association. In the event of a change in ownership and/or zoning of the Church's property, the type of class membership for such property may change to another class depending upon use. A change in use may also result in a change in voting rights and Assessment responsibility. Association's determination as to a change in use and/or membership class shall be binding on all parties.

4.2.5 Class "E" Membership. The Class "E" Members shall be the Owners of Commercial Units, whether or not improved. A Class "E" Member shall be entitled to cast votes based upon the land points formula contained in Exhibit C to this Declaration.

4.2.6 Class "F" Membership. The Class "F" Members shall be the owners of the public facilities located within the Properties (as of the effective date hereof, the elementary school and the U.S. post office). Class "F" Members shall have no voting rights, and are only Members of Association for purposes of permitting architectural control by the ADMC. No additional Class "F" memberships other than as provided above shall be created without the prior written consent of the Declarant (for so long as the Declarant owns any portion of the Properties), following which event Association shall be the entity responsible for such determination. Upon a determination to establish additional Class "F" memberships, an amendment shall be recorded in the Public Records to amend this subsection to evidence and identify the nature of such additional Class "F" memberships.

5. Maintenance.

5.1 Association's Responsibility. Association shall maintain and keep in good repair the Areas of Common Responsibility, such maintenance to be funded as hereinafter provided. This maintenance shall include, but not be limited to, maintenance, monitoring, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, wetland

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mitigation areas, wetlands and improvements situated upon such areas. Association shall be responsible for the operation and maintenance of the Surface Water Management System as part of the Common Areas. Association has the power to operate and maintain the Common Areas, specifically the Surface Water Management System, including any mitigation areas as permitted by the SFWMD including all lakes, retention areas, culverts and related appurtenances. In the event a Neighborhood(s) contains portions of the Surface Water Management System, the applicable Neighborhood Associations(s) may be charged by Association for the maintenance thereof.

Association may, in the discretion of its Board, assume the maintenance responsibilities set out in this Declaration or in any Subsequent Amendment recorded upon all or any portion of the Properties or pursuant to agreement with a Neighborhood Association or other third party. In such event, all costs of such maintenance shall be assessed only against those Owners residing in the portion of the Properties to which the services are provided as a Neighborhood Assessment. This assumption of responsibility may take place either by contract 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. The provision of services in accordance with this Section shall not constitute discrimination within a class.

5.2 Owner's Responsibility. In accordance with this Declaration, any additional declaration and Subsequent Amendments which may be filed on portions of the Properties, all maintenance of a Unit or Parcel and all structures, parking areas and other improvements within a Unit or Parcel shall be the sole responsibility of the Owner thereof who shall perform such maintenance in a manner consistent with the Community Wide Standard and the applicable covenants against the Properties in whole or in part; provided, further, if the work is not properly performed by the Owner, Association may perform it and levy a Specific Assessment against the Owner and the Unit or Parcel for such costs; provided, however, except when entry is required due to an emergency situation, Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry.

6. Insurance and Casualty Losses. Association shall maintain the following insurance coverages:

6.1 Flood Insurance. If the Common Areas are located within an area which has special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program (NFIP), coverage in appropriate amounts, available under NFIP for all buildings and other insurable property within any portion of the Common Areas located within a designated flood hazard area.

6.2 Liability Insurance. Commercial general liability insurance coverage providing coverage and limits deemed appropriate such policies must provide that they may not be canceled or substantially modified by any party, without at least thirty (30) days' prior written notice to Declarant (so long as Declarant owns a portion of the Properties) and Association. Deductibles on damage caused by errant golf balls shall be allocated either to the Owner or golfer as provided by

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law, but under no circumstances shall Association be responsible.

~~6.3 Directors and Officers Liability Insurance. Each member of the Board shall be covered by directors and officers liability insurance in such amounts and with such provisions as approved by the Board.~~

6.4 Other Insurance. Such other insurance coverages as appropriate from time to time. All coverages obtained by Association shall cover all activities of Association and all properties maintained by Association, whether or not Association owns title thereto.

6.5 Units.

6.5.1 Requirement to Maintain Insurance. Each Owner shall be required to obtain and maintain adequate insurance of his or her Unit. Such insurance shall be sufficient for necessary repair or reconstruction work, and/or shall cover the costs to demolish a damaged Unit as applicable, remove the debris, and to resod and landscape land comprising the Unit. Upon the request of Association, each Owner shall be required to supply the Board with evidence of insurance coverage on his Unit which complies with the provisions of this Section. Without limiting any other provision of this Declaration or the powers of Association, Association shall specifically have the right to bring an action to require an Owner to comply with his or her obligations hereunder.

6.5.2 Requirement to Reconstruct or Demolish. In the event that any Unit is destroyed by fire or other casualty, the Owner of such Unit shall do one of the following: the Owner shall commence reconstruction and/or repair of the Unit ("Required Repair"), or Owner shall tear the Unit down, remove all the debris, and resod and landscape the property comprising the Unit as required by the ADMC ("Required Demolition"). If an Owner elects to perform the Required Repair, such work must be commenced within thirty (30) days of the Owner's receipt of the insurance proceeds respecting such Unit. If an Owner elects to perform the Required Demolition, the Required Demolition must be completed within three (3) months from the date of the casualty or such longer period of time established by the Board in its sole and absolute discretion. If an Owner elects to perform the Required Repair, such reconstruction and/or repair must be continued in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repair or Required Demolition on his or her Unit within the time periods and in the manner provided herein. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

6.5.3 Standard of Work The standard for all demolition, reconstruction, and other

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work performed as required by this Section shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of the Properties.

6.5.4 Additional Rights of Association If an Owner refuses or fails, for any reason, to perform the Required Repair or Required Demolition as herein provided, then Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair or Required Demolition. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Unit. Association shall have the absolute right to perform the Required Demolition to a Unit pursuant to this Section if any contractor certifies in writing to Association that such Unit cannot be rebuilt or repaired. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair or Required Demolition performed by Association.

6.5.5 Association Has No Liability. Notwithstanding anything to the contrary in this Section, Association, its directors and officers, shall not be liable to any Owner should an Owner fail for any reason whatsoever to obtain insurance coverage on a Unit. Moreover, Association, its directors and officers, shall not be liable to any person if Association does not enforce the rights given to Association in this Section.

6.6 Fidelity Bonds. If available, a blanket fidelity bond for all officers, directors, trustees and employees of Association, and all other persons handling or responsible for funds of, or administered by, Association. In the event Association delegates some or all of the responsibility for the handling of the funds to a professional management company or licensed manager, such bonds shall be required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of Association. The amount of the fidelity bond shall be based upon reasonable business judgment. The fidelity bonds required herein must meet the following requirements (to the extent available at a reasonable premium):

6.6.1 The bonds shall name Association as an obligee.

6.6.2 The bonds shall contain waivers, by the issuers of the bonds, of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee" or similar terms or expressions.

6.6.3 The premiums on the bonds (except for premiums on fidelity bonds maintained by a professional management company, or its officers, employees and agents), shall be paid by Association.

6.6.4 The bonds shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to Declarant (so long as Declarant owns a portion of the Properties) and Association.

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6.7 Association as Agent. Association is irrevocably appointed agent for each Owner of any interest relating to the Common Areas to adjust all claims arising under insurance policies purchased by Association and to execute and deliver releases upon the payment of claims.

6.8 Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty. In the event of damage to a Parcel or Unit, or any portion thereof, the Owner shall be responsible for reconstruction after casualty.

6.9 Nature of Reconstruction. Any reconstruction of improvements hereunder shall be substantially in accordance with the plans and specifications of the original improvement, or as the improvement was last constructed, subject to modification to conform with the then current governmental regulation(s).

6.10 Additional Insured. Declarant and its respective Lender(s) shall be named as additional insured on all policies obtained by Association, as their interests may appear

6.11 Cost of Payment of Premiums. The costs of all insurance maintained by Association hereunder, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof are Operating Costs.

6.12 Prior to Turnover Date The insurance requirements for Association shall not apply prior to the Turnover Date. Prior to the Turnover Date, Declarant may obtain insurance for the Association as it deems appropriate

7. No Partition. Except as is permitted in the Declaration, there shall be no partition of the Common Areas or any part thereof, nor shall any person acquiring any interest in the Properties or any part thereof seek any such judicial partition until the happening of the conditions set forth in Section 6.8 in the case of damage or destruction, or unless the Properties have been removed from the provisions of this Declaration. This Section shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration

8 Condemnation Whenever all or any part of the Common Areas shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the direction of a majority of the total voting interests in Association and the Declarant) by any authority having the power of condemnation or eminent domain, each Owner and the Declarant shall be entitled to notice thereof. The award made for such taking shall be payable to Association as trustee for all Owners and the Declarant to be disbursed as follows:

8.1 If the taking involves a portion of the Common Areas on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the

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Declarant owns any property described in Exhibit A or Exhibit B of this Declaration, and Members representing at least seventy-five percent (75%) of the total voting interests in Association shall otherwise agree, Association shall restore or replace such improvements so taken on the remaining land included in the Common Areas to the extent lands are available therefore, in accordance with plans approved by the Board. If such improvements are to be repaired or restored, the above provisions in Section 6 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 Areas, or if there is a decision made not to completely repair or restore such improvements, 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 Association and used for such purposes as the Board shall determine.

9 Annexation of Additional Property and Withdrawal.

9.1 Annexation Without Approval of the Membership. As the owner thereof, or if not the owner, with the consent of the owner thereof, Declarant shall have the unilateral right, privilege, and option, from time to time, at any time, until December 31, 2015, to subject to the provisions of this Declaration and the jurisdiction of Association all or any portion of the real property described in Exhibit B, attached hereto and by reference made a part whether in fee simple or leasehold, by recording in the Public Records a Subsequent Amendment annexing such Properties. Such Subsequent Amendment shall not require the vote of Members. Any such annexation shall be effective upon the recording of such Subsequent Amendment in the Public Records. Declarant shall have the unilateral right to transfer to any other person the such 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 such real property described in such Exhibit B attached hereto and that such transfer is memorialized in a written instrument recorded in the Public Records.

9.2 Annexation With Approval of the Membership. Subject to the consent of the owner thereof, upon the affirmative vote of two-thirds (2/3) of the total voting interests in Association, Association may annex real property other than that shown on Exhibit B, and following the expiration of the right in Section 9.1, the Properties shown on Exhibit B, to the provision of this Declaration and the jurisdiction of Association by recording a Subsequent Amendment in the Public Records in respect to the Properties being annexed. Any such Subsequent Amendment shall be signed by the President and the Secretary of Association, and the owner of the properties being annexed, and any such annexation shall be effective upon recording of the Subsequent Amendment in the Public Records. The relevant provisions of the By-Laws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form of notice of any special meeting of the Members called for the purpose of considering annexation of property pursuant to this Section 9.2 and to ascertain the presence of a quorum at such meeting.

9.3 Acquisition of Additional Common Areas Declarant may convey to Association additional real estate, improved or unimproved, located within the properties described in Exhibit B which upon conveyance or dedication to Association shall be accepted by Association without

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vote of the Members and thereafter shall be considered to be a part of the Common Areas and shall be maintained by Association as part of the Operating Costs for the benefit of all Members.

9.4 Withdrawal Prior to the termination of Class B membership, any portions of the Properties (or any additions thereto) may be withdrawn by Declarant from the provisions and applicability of this Declaration by the recording of a withdrawal statement in the Public Records. The right of Declarant to withdraw portions of the Properties shall not apply to any Unit which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of the Properties shall not require the consent or joinder of any other party (including, but not limited to, Association, Owners, or any Mortgagees of any Parcel or Unit). Association shall have no right to withdraw land from the Properties.

9.5 Amendment. This Section shall not be amended without the written consent of Declarant, so long as the Declarant owns any property described in Exhibit A or Exhibit B.

10. Rights and Obligations of the Association

10.1 Common Areas and Rights-of-Way. Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management, maintenance, operation 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 Area of Common Responsibility in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof.

10.2 Personal Property and Real Property for Common Use Association, through action of the Board, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of Association, will and shall be required to accept any real or personal property, leasehold, or other property interests within the Properties conveyed to it by the Declarant without any vote of the Members

10.3 Wetland Mitigation Areas The Declarant may construct wetland mitigation areas within the boundaries of Exhibit A and/or Exhibit B, which upon conveyance or dedication to Association as Common Areas shall be accepted by Association without any vote of the Members and thereafter shall be monitored and maintained (as required by any or all regulatory agencies) by Association as part of the Operating Costs. The Declarant may convey or dedicate the wetland mitigation areas to Association as long as the Declarant owns property legally described in Exhibit A or Exhibit B.

10.4 Rules and Regulations. Association, through its Board, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines and suspension of the right to vote and suspension of the right to use the

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Common Areas. The Board shall, in addition, have the power to seek relief in any court to enjoin or abate violations or to abate nuisances. Imposition of sanctions shall be as provided in this Declaration or the By-Laws.

10.5 Implied Rights Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws or required by law, and every other right or privilege reasonably to be implied from the existence of any right, privilege or given to it herein or any right or privilege reasonably necessary to effectuate any such right or privilege

10.6 Public Parks. In the event the Declarant dedicates or conveys any portion of the Properties for public park facilities, the Board shall be entitled to regulate and control access, hours of operation, and land uses, and the public park facilities shall be subject to the architectural standards set forth in Section 12 of this Declaration.

11 Assessments.

11.1 Assessments Established. Except as otherwise provided herein, Assessments shall be levied against all portions of the Properties except for Common Areas and any recreational amenities owned by Declarant or its affiliates or related entities. Each Owner of a Unit or Parcel, and Builders, in connection with and by acceptance of a deed to such Unit or Parcel, whether or not it is so expressed in such deed, is deemed to covenant to pay to Association:

11.1.1 Annual Assessments, as defined in Section 11.2 hereof;

11.1.2 Special Assessments, as defined in Section 11.5 hereof,

11.1.3 Specific Assessments against any particular Unit or Parcel or the Owner thereof that are established pursuant to any provision of this Declaration as provided in Section 11.6 hereof,

11.1.4 Neighborhood Assessments against any particular Unit that are established pursuant to any provision of this Declaration as provided in Section 11.7 hereof; and

11.1.5 All taxes, if any, that from time to time may be imposed upon all or any portion of the assessments established by this Section.

Collectively, Annual Assessments, Special Assessments, Specific Assessments and Neighborhood Assessments shall be referred to as "Assessments." All of the foregoing, together with interest and all costs and expenses of collection, including reasonable attorneys' and paraprofessional fees, are a continuing charge on the land secured by a continuing lien upon the Unit or Parcel against which each Assessment is made as provided in Section 11.10 hereof. All Owners and Builders shall pay Assessments. Notwithstanding any other provision herein to the contrary, Builders shall not be obligated to pay any portion of Assessments on Parcels related to services

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which can only be provided to a Unit. Each such Assessment, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, also is the personal obligation of the person or persons who was or were the Owner(s) of such Unit or Parcel when such Assessment fell due. An Owner shall be jointly and severally liable for all unpaid Assessments that came due up to the time of transfer, but such liability is without prejudice to any right the Owner may have to recover from the previous Owner the amounts paid by the Owner.

11.2 Purpose of Assessments; Annual Assessment. The Assessments levied by Association must be used exclusively to promote the common good and welfare of the residents, to operate and manage Association and the Common Areas, and to perform such duties as may be required by Florida law, this Declaration, the Articles or the By-Laws. To effectuate the following, Association may levy an annual general assessment ("Annual Assessment") to provide and be used for the operation, management and all other general activities and Operating Costs of Association.

11.3 Determination of Annual Assessment. The amount of the Annual Assessment shall be fixed by the Board at least 30 days in advance of each Annual Assessment period, and shall be based upon an adopted budget. The Annual Assessment period shall coincide with Association's fiscal year. Written notice of the amount of the Annual Assessment should be given to every Owner, but the failure to give or receive such notice, or both, shall not invalidate any otherwise valid Assessment. The Annual Assessment shall be paid in advance in four equal installments without interest until delinquent (such installments being due on January 1, April 1, July 1, and October 1 of each year), and prepayable in whole at any time or times during the applicable Assessment period without penalty or other consideration; provided, however, at the discretion of the Board of Directors, the Annual Assessment may be collected on a monthly, semi-annual or annual basis rather than collected on a quarterly basis.

11.4 Guarantee of Assessments. For so long as the Class "B" membership exists, Declarant may annually elect either to pay Annual Assessments on the Units or Parcels it owns or to pay to Association the difference between the amount of the Annual Assessments collected on all other Units and Parcels subject to assessment and the amount of actual expenditures required to operate Association during the fiscal year. This latter option shall be referred to as the option to "deficit fund" the Operating Costs. Unless Declarant otherwise notifies the Board in writing at least sixty (60) days prior to the commencement of each fiscal year, Declarant shall be deemed to have elected to continue paying on the same basis for the upcoming fiscal year as has occurred during the immediately preceding fiscal year. Declarant shall be permitted to modify the manner in which it makes payments to Association on a year-to-year basis until such time as Class "B" membership is terminated. The decision to pay Annual Assessments for a particular fiscal year shall not preclude Declarant from electing to deficit fund the Operating Costs in the subsequent year. In no event shall any decision of Declarant to deficit fund the Operating Costs above be interpreted to mean that no Special Assessments can be levied by Association for matters not contemplated in the course of preparing the estimated operating budget for the then-current fiscal year. Notwithstanding any provision to the contrary, on the date of transfer of control of Association from Declarant to the non-Declarant Members as required herein, or upon Declarant's other permitted election to transfer

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control, any decision of Declarant to deficit fund shall immediately cease and become of no effect. Upon such transfer of control, Declarant shall become responsible for the payment of Assessments on Units or Parcels owned by it for the remainder of the then-applicable fiscal year and subsequent fiscal years. This Section shall not be amended without the prior written approval of Declarant for so long as there is Class "B" membership.

11.5 Special Assessments. In addition to the Annual Assessment, Association may levy in any fiscal year a special assessment ("Special Assessment") applicable to that year only for the purpose of defraying, in whole or in part, known expenses which exceeded, or when mature will exceed, the estimated operating budget prepared and on which the Annual Assessment was based, or as otherwise described in this Section. The purpose of a Special Assessment shall be to defray, in whole or in part, the cost of any construction, reconstruction, unexpected repair or replacement of a capital improvement or such other addition upon the Common Areas, including the necessary fixtures and personal property related thereto; provided that any such Special Assessment in excess of \$100,000.00 which pertains to capital improvements shall have the approval of seventy-five percent (75%) of the votes present (in person or by proxy) at a duly called meeting of the Members in which there is a quorum.

11.6 Specific Assessments. Any and all accrued liquidated indebtedness of any Owner to Association arising under any provision of this Declaration also may be assessed by Association against such Owner's Parcel after such Owner fails to pay it when due and such default continues for 30 days after written notice.

11.7 Neighborhood Assessments. Association has the right and power to levy an assessment against certain or all Parcels contained within a platted subdivision for purposes of providing services and levels of maintenance that are only beneficial to such platted subdivision ("Neighborhood Assessment"). It is the Declarant's intention to create separate Neighborhood Associations for each platted subdivision in the Properties, and the ability to levy a Neighborhood Assessment is provided solely for purposes of permitting targeted assessments against certain Units, as authorized pursuant to written agreement between Association and the Neighborhood Association, in the manner described above.

Any and all general assessments levied by the Neighborhood Associations against their members may be collected by Association on behalf of the Neighborhood Association. Any and all funds collected by Association on behalf of a Neighborhood Association shall be remitted, less any actual costs of collection, to such Neighborhood Association within thirty (30) days of collection. Association shall be entitled to commingle the funds of two or more Neighborhood Associations in one account for up to thirty (30) days following receipt, and Association shall not be obligated to disburse funds to a Neighborhood Association for a Neighborhood Association's general assessments which have not been received or collected. In any event, Association shall not disburse any funds to a Neighborhood Association until such funds have cleared and are fully available to be drawn upon. Association shall report and account to a Neighborhood Association not less frequently than monthly of the status of collections of such Neighborhood Association's general assessments.

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and receivables and any disbursements thereto. The foregoing procedures shall only be applicable to general assessments levied by a Neighborhood Association on an annual basis and in no manner shall such procedures be construed as applying to any other assessment levied pursuant to a Neighborhood Declaration

Each Owner, by virtue of taking title to a Unit or Parcel subject to this Declaration, and Association hereby consent to the collection procedures described in this Section and acknowledge and agree that such form of collection is beneficial to Association and the Owners in terms of costs savings and management services. Collection of a Neighborhood Association's general assessments shall be vested solely in such Neighborhood Association, and Association shall have no power to enforce collection of the Neighborhood Association general assessment or any other assessment levied pursuant to a Neighborhood Declaration. The lien of Association pertaining to Assessments levied pursuant to this Declaration shall be superior and prior to any assessment lien created pursuant to a Neighborhood Declaration regardless of the date of recording.

11.8 Method of Calculation of Assessments. The Annual Assessment and any Special Assessment must be levied on a uniform basis for each Unit for which there is a Class "A" membership. Class "C" Members shall be assessed on the basis that four (4) apartment units are and shall be equal to one (1) Unit for purposes of assessment, which may result in the creation of fractional Assessment shares. No Annual Assessments or Special Assessments shall be levied against the Church. In the event of a change in ownership and/or zoning of the Church's property, the type of class membership for such property may change to another class depending upon use. A change in use may also result in a change in voting rights and Assessment responsibility. Association's determination as to a change in use and/or membership class shall be binding on all parties. Class "E" Members shall be assessed based upon the formula contained in Exhibit C to this Declaration. No Annual Assessments or Special Assessments shall be levied against the Class "F" Members.

11.9 Commencement of Assessments. Assessments shall commence as to each Residential Unit on the day of recording of a deed of conveyance of title to an Owner. Notwithstanding the foregoing, upon the conveyance of title to a Parcel upon which Apartment Buildings are to be constructed, Assessments shall commence against such Parcel based upon the maximum number of Residential Units that may be contained on the Parcel pursuant to applicable governmental development restrictions. Upon completion of construction of the Apartment Buildings on a Parcel, the Assessments levied against such Parcel for the Residential Units located thereon shall be adjusted to comport with the final number of constructed Residential Units, with no credit or adjustment being given for any payments made prior to such determination.

Assessments levied against Parcels owned by Class "E" Members shall commence upon recording of a deed of conveyance of title to a Parcel upon which Commercial Units are to be constructed. Assessments shall commence against such Parcel immediately upon such conveyance by Declarant or upon the effective date of this provision, whichever occurs last, based upon the maximum square footage of developable space permitted for such Parcel pursuant to applicable

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governmental development restrictions. Upon completion of construction of the improvements on such Class "E" Parcel, the Assessments levied against such Parcel shall be adjusted to comport with the final amount of developed square footage, with no credit or adjustment being given for any payments made prior to such determination.

11.10 Lien for Assessment All sums assessed against any Unit or Parcel, together with interest (at the maximum rate permitted by law or such lesser amount approved by the Board) and all costs and expenses of collection, including reasonable attorneys' fees, are secured by a lien on such Unit or Parcel in favor of Association. Such lien is subject and inferior to the lien (i) for all sums validly secured by any Mortgage encumbering such Unit or Parcel and (ii) to Club Charges. The lien shall relate back to the date that the Original Declaration was recorded. Except for liens for all sums validly secured by any such Mortgage or Club Charges, all other lienors acquiring liens on any Unit or Parcel after this Declaration is recorded are deemed to consent that such liens are inferior to the lien established by this Section, whether or not such consent is specifically set forth in the instrument creating such lien. The recordation of this Declaration constitutes constructive notice to all subsequent purchasers and/or creditors of the existence of Association's lien and its priority. Association from time to time may record a Notice of Lien for the purpose of further evidencing the lien established by this Section, but neither the recording of, nor failure to record, any such notice of lien will affect the existence or priority of Association's lien.

11.11 Assessment Estoppel Certificates. No Owner shall sell or convey its interest in a Unit or Parcel unless all sums due Association have been paid in full and an estoppel certificate shall have been received by such Owner. Association shall prepare and maintain a ledger noting Assessments due from each Owner and Unit or Parcel. The ledger shall be kept in the office of Association, or its designees, and shall be open to inspection by any Owner. Within ten (10) days of a written request therefor, there shall be furnished to an Owner an estoppel certificate in writing setting forth whether the Assessments have been paid and/or the amount which is due as of any date. As to parties other than Owners who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any Assessment therein stated. The Owner requesting the estoppel certificate shall be required to pay Association a reasonable sum to cover the costs of examining records and preparing such estoppel certificate. Each Owner shall have a right to inspect the official records of Association as provided in Section 720.303 of the Florida Statutes.

11.12 Remedies of Association. If any installment of any Assessment is not paid within 15 days after it is due, the Owner responsible therefor may be required by Association to pay a late charge of \$25.00 or such greater amount determined by the Board to the extent permitted by law. Owners shall be given a reasonable advanced notice of any changes in late charges. If any installment of any Assessment is not paid within 15 days after its due date, the Board shall mail an acceleration notice to the Owner and to each Mortgagee of a Parcel which has requested a copy of the notice. The notice shall contain substantially the following information: (i) the fact that the installment is delinquent, (ii) the action required to cure the default including the amount that can be paid by the Owner to prevent a lien being filed on that Owner's Unit or Parcel; (iii) a date not less than 15 days from the date the notice is mailed to the Owner, by which such default must be cured;

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and (iv) that failure to cure the default on or before the date specified in the notice shall result in acceleration of the balance of the installments of the Assessment for the then-current fiscal year, as may be applicable, and sale of the Unit or Parcel pursuant to foreclosure of the lien securing the unpaid Assessment. The notice shall further inform the Owner of his right to cure after acceleration and to bring a court action to assert the non-existence of a default or any other defense of the Owner to acceleration and sale. If the delinquent installments of the Assessment and any charges thereon are not paid in full on or before the date specified in the notice, the Board, at its option, may declare all of the unpaid balance of the applicable Assessment to be immediately due and payable without further demand and may enforce the collection of the full Assessment, as applicable, and all charges thereon in any manner authorized by law and this Declaration.

Any Assessment not paid within 30 days after its due date shall bear interest at the rate of the maximum rate allowed by law not constituting usury, or such lesser amount approved by the Board. Association may bring an action at law against the Owner personally obligated to pay any unpaid Assessment, or foreclose its lien against such Owner's Unit or Parcel. No Owner may waive or otherwise escape liability for Assessments herein on account of non-use of the Common Areas or abandonment of the Parcel or Residential Unit, regardless of occupancy. A suit to recover a money judgment for unpaid Assessments may be maintained without foreclosing, waiving, or otherwise impairing the security of Association's lien or its priority.

11.13 Foreclosure. The lien for sums assessed pursuant to this Section may be enforced in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the Owner is required to pay all costs and expenses of foreclosure, including reasonable attorneys' and paraprofessional fees. All such costs and expenses are secured by the lien foreclosed. The Owner also is required to pay to Association any Assessments against the Unit or Parcel that become due during the period of foreclosure, which Assessments also are secured by the lien foreclosed and accounted on a pro rata basis and paid as of the date the Owner's title is divested by foreclosure. Association has the right and power to bid at the foreclosure or other legal sale to acquire the Unit or Parcel foreclosed, or to acquire such Unit or Parcel by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, encumber, use, and otherwise deal with such Unit or Parcel as its Owner. If any foreclosure sale results in a deficiency, the court having jurisdiction over the foreclosure may enter a personal judgment against the Owner for such deficiency. Association shall be entitled to the appointment of a receiver to collect rent during the pendency of a foreclosure action.

11.14 Notice of Claim of Lien. No action shall be brought to enforce any Assessment lien herein, unless at least 30 days has expired following the date a Notice of Claim of Lien is deposited in the United States mail, and copy thereof has been recorded by Association in the Public Records. Such Notice of Claim of Lien must recite a good and sufficient legal description of any such Parcel, the record owner or reputed Owner thereof, the amount claimed (which shall include interest on the unpaid Assessment as provided herein), plus reasonable attorneys' fees and paraprofessional fees, late charges and expenses of collection in connection with the debt secured by such lien), and the name and address of Association or its agent. Such Notice of Claim of Lien shall be signed and

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acknowledged by an officer of Association

11.15 Curing of Default Upon the timely curing of any default for which a Notice of Claim of Lien was filed by Association, Association shall record an appropriate Release of Lien upon payment by the defaulting Owner of a fee to be determined by Association. A certificate executed and acknowledged by the Board stating the indebtedness secured by the liens upon any Unit or Parcel created hereunder shall be conclusive upon Association and the Owners as to the amount of such indebtedness as of the date of the certificate, in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Owner upon request at a reasonable fee

11.16 Subordination of Lien Except where a notice of lien has been filed in the Public Records prior to the recording of a Mortgage or Club Charges, the lien for the Assessments provided in this Section is subordinate to the lien of any such Mortgage or Club Charges. Sale or transfer of any Unit or Parcel does not affect the Assessment lien. Association may give any encumbrancer of record 30 days' notice within which to cure such delinquency before instituting foreclosure proceedings against the Unit or Parcel. Any encumbrancer holding a lien on a Parcel may pay, but is not required to pay, any amounts secured by the lien established by this Section; upon such payment, such encumbrancer will be subrogated to all rights of Association with respect to such lien, including priority, to the extent payment is made to Association by the subrogee

11.17 Cumulative Remedies The liens and the rights to foreclose and sale pursuant to this Section shall be in addition to and not in substitution for all other rights and remedies which Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid Assessments as above provided

11.18 Homestead By acceptance of a deed to any Residential Unit, each Owner is deemed to acknowledge conclusively and consent that all Assessments established pursuant to this Section are for the improvement and maintenance of any homestead thereon and that Association's lien has priority over any such homestead

11.19 Estimated Operating Budget The Board shall, from time to time, but at least annually, fix and determine an estimated operating budget representing the sum or sums necessary and adequate for the continued operation of Association, and shall send a copy of the budget and any supplement to the budget to each Member or a written notice that a copy of the budget is available without charge to the Owner upon request. The Board shall determine the total amount required, including the operational items such as insurance, repairs, replacements, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior budgets subsequent to expiration of any guarantee period and capital improvements and reserves approved by the Board. If no budget is approved for the next fiscal year, the existing budget shall continue until a new budget is approved.

11.20 Class "F" Exemption from Assessments Those portions of the Properties for which Class "F" membership has been assigned are hereby exempt from liability for the payment of

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Assessments hereunder. The provisions of this paragraph shall not be amended except with the prior approval of Declarant (for so long as Declarant owns any property in the Properties) and the Class "F" Members

11.21 Working Fund Contribution Association has established a working capital fund for the operation of Association (the "Working Fund"). There shall be collected from each Owner that purchases a Unit from Declarant at the time of conveyance of each Unit an amount equal to \$150.00 (One Hundred Fifty and No/100 Dollars), or such other amount as determined by the Board. Owners of Apartment Buildings shall not be required to contribute to the Working Fund. Each Owner's share of the Working Fund shall be transferred to Association immediately after the closing of the Unit. Builders shall be obligated to contribute to the Working Fund on Parcels based on the number of Units such property is deemed to include at the time title is conveyed to such Builder from Declarant. Builders shall pay an amount equal to \$150.00 (One Hundred Fifty and No/100 Dollars) per Unit or such other amount as determined by the Board. At the time that a Builder conveys a Unit to an Owner, the Builder shall have the right to charge the Owner for a reimbursement in an amount equal to the amount paid by such Builder for such Unit. The purpose of this fund is to assure that Association will have cash available to meet its obligations, unforeseen expenditures, or to acquire additional property, equipment or services deemed necessary or desirable. Amounts paid into the Working Fund are not to be considered as advance payment of Assessments. The Working Fund may be used by Declarant to reduce the Operating Costs.

11.22 Resale Capital Contribution. Association may establish a resale capital contribution ("Resale Capital Contribution"). In such event, there shall be collected upon every conveyance of an ownership interest in a Unit by an Owner other than Declarant or Builders an amount payable to Association. Owners of Apartment Buildings shall not be required to pay a Resale Capital Contribution. The Resale Capital Contribution shall not be applicable to conveyances from Declarant or a Builder. After the Unit has been conveyed by Declarant or a Builder there shall be a recurring assessment payable to Association upon all succeeding conveyances of a Unit. The amount of the Resale Capital Contribution and the manner of payment shall be determined by resolution of the Board from time to time, provided, however, all Units shall be assessed a uniform amount.

11.23 Payment of Real Estate Taxes Each Owner shall pay all taxes and obligations relating to its Unit or Parcel which, if not paid, could become a lien against the Unit or Parcel which is superior to the lien for Assessments created by this Declaration.

11.24 Collection by Declarant If for any reason Association shall fail or be unable to levy or collect sufficient Assessments, then in that event, Declarant shall at all times have the right, but not the obligation: (i) to advance such sums as a loan to Association to bear interest and to be repaid as hereinafter set forth; and/or (ii) to levy and collect such Assessments by using the remedies available as set forth above, which remedies, including but not limited to, recovery of attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, shall be deemed assigned to Declarant for such purposes. If Declarant advances sums, it shall be entitled to

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immediate reimbursement, on demand, from Association for such amounts so paid, plus interest thereon at the Wall Street Journal Prime Rate plus two percent (2%), plus any costs of collection including, but not limited to, reasonable attorneys' fees and paraprofessional fees at all levels, including appeals, collections and bankruptcy.

11.25 Rights to Pay Assessments and Receive Reimbursement. Association, Declarant and any Mortgagee shall have the right, but not the obligation, and at their sole option, to pay any Assessments or other charges which are in default and which may or have become a lien or charge against any Unit or Parcel. If so paid, the party paying the same shall be subrogated to the enforcement rights of Association with regard to the amounts due.

11.26 Contribution Agreement with a Neighborhood Association. Each Owner, by virtue of taking title to a Residential Unit subject to this Declaration, and Association hereby agree and state that Association shall be entitled to enter into one or more agreements with any Neighborhood Association with regard to such Neighborhood Association's maintenance of its common areas and properties and payments for the costs thereof. Such agreement(s) shall provide that Association shall contribute monies to any such Neighborhood Association to defray the costs for maintenance and operation of such Neighborhood Association's common areas and properties. Such contribution shall be made as a result of certain Owners of Residential Units in such neighborhood not being subject to the terms and provisions of the Neighborhood Declaration under which such Neighborhood Association is required to perform such maintenance activities. The monies paid by Association pursuant to this Section shall be derived from the Annual Assessment made by such Owners. In no event shall Association be obligated to pay to any Neighborhood Association monies which would be attributable to such Owners but which have not been collected through the Annual Assessments

11.27 Club Charges As provided in the Club Covenants, Club Owner shall have the right at its sole option to require that Association enforce Club Owner's lien to collect Club Charges

11.28 The Grand Reserve In the event Association owns the Club (by purchase or transfer), the owner of The Grand Reserve shall not be obligated to pay any amounts to Association relative to the purchase and/or operation of the Club, even if such expenses would otherwise be part of Association's Operating Costs.

12. Architectural Standards

12.1 In General. The Board shall have the authority and standing on behalf of Association to enforce in courts of competent jurisdiction decisions of the ADMC as established pursuant to this Section. This Section may not be amended without the Declarant's written consent so long as the Declarant owns any real property in the Properties. No construction (which term shall include within its definition staking, clearing, excavation, grading, and other site work) and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Section.

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12.2 Composition of the ADMC. Until one hundred percent (100%) of the Properties that may be developed into Units have been developed and conveyed to purchasers in the normal course of development and sale, Declarant retains the right to appoint all members of the ADMC, which shall consist of at least three (3), but no more than five (5) persons. There shall be no surrender of this right prior to such time, except in a written instrument executed by Declarant and recorded in the Public Records. Upon the expiration of such right, the Board shall appoint the members of the ADMC

12.3 ADMC Approval Pertaining to New Construction The ADMC shall have exclusive jurisdiction over all original construction on any portion of the Properties. The ADMC shall prepare and, on behalf of the Board, shall promulgate design and development guidelines and application and review procedures, all as part of the Community Development Code and Land Use Standards ("CDC-LUS"), to the extent same exists or may exist. If in existence, copies of the CDC-LUS shall be available from the ADMC for review, and Association shall be entitled to charge a reasonable fee for production of such copies to an Owner or an interested party. The guidelines and procedures shall be those of Association, and the ADMC shall have sole and full authority to prepare and amend the CDC-LUS. The ADMC shall make the CDC-LUS (if in existence) and all guidelines and procedures available to Owners and Builders who seek to engage in development of or construction upon all or any portion of the Properties, and such Owners and Builders shall conduct their operations strictly in accordance therewith.

12.4 ADMC Approval Pertaining to Modifications. The ADMC shall have exclusive jurisdiction over all modifications, additions or alterations made on or to existing Parcels, Residential Units and Commercial Units and any structures constructed thereon, and the open space, if any, appurtenant thereto; provided, however, the ADMC may delegate this authority to the appropriate board or committee of any Neighborhood Association or commercial association subject to this Declaration so long as the ADMC 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 ADMC. Such delegation may be revoked and jurisdiction reassumed by ADMC at any time by written notice. The ADMC shall promulgate detailed standards and procedures governing modifications, additions or alterations to Parcels, Residential Units and Commercial Units and any structures constructed thereon, and the open space, if any, appurtenant thereto.

12.5 Submission to ADMC Plans and specifications showing the nature, kind, shape, color, size, dimensions, materials, and location of such modifications, additions, or alterations in relation to boundary lines, easements and existing improvements, shall be submitted to the ADMC for approval as to quality of workmanship and design and harmony of external design with existing structures, and as to 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 such Owner's Unit, or to paint the interior of such Owner's Unit any color desired. In the event that the ADMC fails to approve or to disapprove such plans if submitted in complete

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compliance with this Section or fails to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

12.6 Manner of Submission to the ADMC. Any and all submissions of documents, information and the like to the ADMC under this Declaration shall be required to be made by certified mail, return receipt requested, hand delivery or professional, overnight courier.

13. Use Restrictions.

13.1 Use of Properties The Properties shall be used only for commercial, residential, recreational, and related purposes as may more particularly be set forth in this Declaration, amendments thereto or recorded Neighborhood Declarations creating Neighborhood Associations subject to this Declaration.

13.2 Power of Enforcement Association, acting through the Board, shall have standing and the power to enforce the restrictions contained in any such declaration as if such provisions were a regulation, covenant or restriction of Association; provided, however, that Association hereby declares that a Neighborhood Association shall be entitled to enforce the provisions contained in an applicable Neighborhood Declaration and shall have the primary obligation for such action as a result of the use restrictions contained in the Neighborhood Declaration being substantially similar to those contained in this Declaration. No amendment to a Neighborhood Declaration which lessens the restrictive effect of any use restriction contained in such Neighborhood Declaration and which conflicts with the provisions of this Declaration shall be deemed effective without the prior written consent of Association; however, a Neighborhood Association, in accordance with its governing documents, may implement use restrictions that are more restrictive than those contained herein without the prior written consent of Association, it being the intention of the Declarant and Association to permit the Neighborhood Association to have such degree of autonomy and control which is not in conflict with this Declaration. In the event a Neighborhood Association fails to enforce its use restrictions as created pursuant to a Neighborhood Declaration, Association is empowered to undertake such enforcement actions as may be necessary to stop use restriction or covenant violations and to receive all fees and costs associated with such enforcement in the same manner as a Neighborhood Association, including taxation of attorneys' fees, paraprofessional fees and costs.

Association, acting through its Board, shall have authority to make and to enforce standards and restrictions governing the use of Units, Parcels and the Common Areas, in addition to those contained herein, and to impose reasonable user fees for facilities, including, but not limited to, vehicle and boat storage areas, pathway systems and parking facilities, if any. Such regulations and use restrictions shall be binding upon all Owners and occupants until and unless overruled, canceled or modified in a regular or special meeting of Association by a (1) majority of the votes present (in person or by proxy) at a duly called meeting of the Members in which there is a quorum and (2) by the vote of the Class "B" Member, so long as such membership shall exist.

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13.3 Land Use Standards. Land use standards constituting the initial restrictions and standards are established by the Declarant.

13.4 Signs. No sign of any kind shall be erected by an Owner within the Properties without the written consent of the ADMC. All professionally-made realtor signs not to exceed two (2) signs per Unit or Parcel do not need approval. Notwithstanding the foregoing, the Board and the Declarant shall have the right to erect signs without having to obtain ADMC approval. Notwithstanding any provisions to the contrary, signage identifying security systems on a Unit or Parcel are exempt from the provisions of this Section.

13.5 Parking and Garages Owners' automobiles shall be parked in the garage or driveway and shall not block the sidewalks. No vehicle which cannot operate on its own power shall remain on the Properties for more than twelve hours, except in the garage of a Unit. No repair, except emergency repair (*i.e.*, fixing a flat tire or "jump-starting" a battery, but not involving the changing of fluids or mechanical or body repairs), of vehicles shall be made within the Properties, except in the garage of a Unit. No commercial vehicle, recreational vehicle, boat or camper, may be kept in the Properties except in the garage of a Unit. The term "commercial vehicle" shall not be deemed to include sport utility vehicles (*i.e.* Broncos, Blazers, Explorers, etc.) up to 21'5" or non-commercial vehicles such as pick-up trucks, vans or cars if they are used by the Owner on a daily basis for personal transportation, or governmental vehicles such as police cars. Limousines shall be considered commercial vehicles and therefore are prohibited. No garage may be altered in such a manner that the number of automobiles which may reasonably be parked therein after the alteration is less than the number of automobiles that could have reasonably been parked in the garage as originally constructed. Notwithstanding the foregoing, the provisions of this Section shall not apply to Parcels containing Apartment Buildings.

13.6 Occupants Bound. All provisions of the Declaration and of any rules and regulations or use restrictions promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants of any Unit.

13.7 Animals and Pets.

13.7.1 Pets Generally A Residential Unit may house no more than 2 dogs or cats, in the aggregate, provided same are not kept, bred or maintained for any commercial purpose, do not become a nuisance or annoyance to any neighbor. Birds and fish shall be permitted only to the extent same remain at all times within the boundaries of the Residential Unit and do not constitute an annoyance or nuisance to any other Owner. No reptile, rodent or other wildlife shall be kept in or on a Residential Unit or upon any Parcel. The owner of the pet must pick-up all solid waste of their pet as are deposited on the Common Areas and dispose of such waste appropriately. All dogs and cats must be kept on a leash no more than 6 feet in length held by a person at all times when outside the residence located on a Residential Unit and shall be walked only within areas, if any, designated for such purpose by Association or the Neighborhood Association. The owner of a pet shall indemnify Association and Declarant and hold them harmless from and against any loss or

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liability of any kind or character whatsoever arising from such owner's having any pet upon the Properties. If any pet owner fails to clean up after the pet, Association shall perform such service or cause such service to be performed and charge the offending pet owner for the costs associated therewith (in addition to any other remedies provided herein)

13.7.2 Pet Complaints. Any complaints filed by residents of damage caused by a pet shall be submitted in writing to the Board, which shall determine the amount of the damage and notify the person who owns the pet in writing to make the necessary repair, replacement or removal (as the case may be). If such person fails to properly act within 15 days from the date of such notice, or fails to otherwise reach an agreement in writing with the Board as to the payment for such damage or remedying any other violation within 15 days from the date of such notice, such person shall be required to permanently remove the pet from the Residential Unit. Payment for damages pursuant to this section shall not be in lieu of any right of action which the person sustaining the damage shall be entitled to maintain independently. Any pet complaint filed with Association, whether or not such complaint involves damage, shall be verified by a member of the Board. Each verified pet complaint shall constitute an infraction for purposes of this section. The Board shall take action with regard to such infractions as follows:

13.7.2.1 If the complaint is the first infraction, the Board shall notify the pet owner of the infraction in writing and formally request that no such infraction again occur.

13.7.2.2 If the complaint is the second infraction, the Board shall notify the pet owner and warn such owner that the next infraction will cause a penalty fine to be assessed.

13.7.2.3 If the complaint is the third infraction, the Board shall notify the pet owner of the continuing violation within at least 14 days prior to fining or suspension, and refer the matter to a committee of three Owners, none of whom shall be presently serving on the Board or be related to a director or the offending pet owner. Such committee shall, within seven days following issuance of the notice of third infraction to the offending pet owner, determine whether a fine should be levied for such continuing infraction and provide a recommendation thereon to the Board. The amount of any fine shall not exceed \$1,000.00 or the maximum amount allowed under Florida law. If a fine is recommended and approved by such committee, the Board shall issue a written notice to the offending pet owner advising of the levying of the fine. However, such fine shall not become due and owing until such pet owner has received such written notice and has been given the opportunity to request a hearing before the committee of Owners described in this section at a time and date which shall not be more than 30 days after the date of such notice. In the event the offending pet owner elects not to seek such a hearing, the recommendation of a fine made by the committee shall become binding upon Association and the pet owner. If such a hearing is held, the decision of the committee as to whether to rescind, modify or ratify the proposed fine shall be binding upon Association and the pet owner. All decisions made by such committee shall be made by majority vote.

13.7.2.4 If the complaint is the fourth infraction, the Board shall notify

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the pet owner and demand that the pet be removed from the Residential Unit within 30 days from notice. Prior to taking the action contemplated in this section, such pet owner shall have the same opportunity for notice and a hearing as provided herein.

Notwithstanding the foregoing, (1) the Board may order the removal of a pet immediately subsequent to any injury to a person or any injury or damage to property in excess of \$100.00 caused by such pet, and (2) the provisions of this Section shall not apply to Parcels containing Apartment Buildings.

13.8 Nuisance No nuisance shall be permitted within the Properties, and no use or practice which is an unreasonable source of annoyance to any resident within the Properties or which shall interfere with the peaceful possession and proper use of the Properties by any other person shall be permitted. No unreasonably offensive or unlawful action shall be permitted and all laws, zoning ordinances and regulations of all controlling governmental authorities shall be complied with at all times by the Owners.

13.9 Unsightly or Unkempt Conditions. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Properties.

13.10 Satellite Dishes and Antennas. Satellite dishes, aerials, antennas and all lines and equipment related thereto located wholly within the physical boundaries or confines of a residence shall be permitted without any requirement for approval from the Board. Satellite dishes, aerials and antennas (including, but not limited to, "ham" radio antennas) shall not be permitted on the non-enclosed residential portions of a Unit except to the extent required to be permitted by applicable law (including, but not limited to, the federal Telecommunications Act of 1996). Association shall have the right and authority, in its sole discretion and from time to time, to promulgate rules and regulations concerning the size and location of, and safety restrictions pertaining to, the installation of such television signal reception equipment. Notwithstanding any provision to the contrary, Association, in its discretion and from time to time, shall have the power and ability to erect or install any satellite dish, aerial or antenna or any similar structure on the Common Areas provided that such satellite dish, aerial or antenna be solely utilized for the reception of television signals to be utilized by the residents of the Properties or for security or maintenance purposes. Notwithstanding any provision to the contrary, only antennae, aerials and satellite dishes which are designed to receive television signals shall be permitted (*i.e.*, no antennae and satellite dishes which broadcast a signal, such as, but not necessarily limited to, "ham" radio operations, shall be permitted).

13.11 Clotheslines Subject to the provisions of Section 163.04 of the Florida Statutes, no clothesline or clothes pole shall be erected, and no outside clothes drying is permitted, except where such activity is advised, permitted or mandated by governmental authorities for energy conservation purposes, in which event Association shall have the right to approve the portions of any Unit or

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Parcel used for outdoor clothes drying purposes and the types of devices to be employed in this regard, which approval must be in writing and which shall be conditioned upon removal of the clothesline when not in use. All clotheslines, above-ground tanks, and other similar items shall be located or screened so as to be reasonably concealed from view of neighboring Units, streets, and property located adjacent to the Unit.

13.12 Garbage. Each Owner shall regularly pick up all garbage, trash, refuse or rubbish on the Owner's Unit or Parcel. Garbage, trash, refuse or rubbish that is required to be placed at the front of the Unit or Parcel in order to be collected may be placed and kept at the front of the Unit or Parcel after 5:00 p.m. on the day before the scheduled day of collection, and any trash facilities must be removed by 9:00 p.m. on the collection day. All garbage, trash, refuse or rubbish must be placed in trash containers or bags. All containers, dumpsters or garbage facilities shall be stored inside a Unit and screened from view and kept in a clean and sanitary condition. No noxious or offensive odors shall be permitted.

13.13 Subdivision of Unit or Parcel. No Unit or Parcel shall be subdivided or its boundary lines changed except with the prior written approval of the Board. Declarant, however, hereby expressly reserves the right to replat any Unit or Units or Parcels. Any such division, boundary line change, or replatting shall not be in violation of the applicable subdivision and zoning regulations.

13.14 Weapons. The use of weapons within the Properties is prohibited. The term "weapons" includes, without limitation, "B-B" guns, pellet guns, bow and arrows and other weapons of all types, regardless of size or purpose.

13.15 Pools. No above ground pools (defined to mean a pool containing water above the original finished surface grade, but specifically excluding jacuzzis or spas) shall be erected, constructed or installed on any Unit.

13.16 Irrigation. No sprinkler or irrigation systems of any type which draw upon water from creeks, streams, rivers, lakes, ponds, canals or other waterways within the Properties shall be installed, constructed or operate within the Properties unless prior written approval has been received from the ADMC or Declarant. All sprinkler and irrigation systems shall be subject to approval in accordance with Section 12 and shall draw water only from municipal water supplies or wells.

13.17 Trailers and Temporary Structures. Owners or occupants shall not place upon a Unit or any part of the Properties any trailer or any structure of a temporary nature, such as a shack or utility shed.

13.18 Play Equipment and Accessory Structures. All exterior recreation and play equipment, including but not limited to basketball goals (portable and permanent), swing sets, jungle gyms, tennis courts, soccer goals, etc. shall not be permitted without the prior written approval of the ADMC. In reviewing such applications, the ADMC shall insure all appropriate play equipment and accessory structures are located in the rear yard of the property with the exception of basketball

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goals, both permanent or temporary, which should be located on the non-elevation side of the driveway, the materials of such equipment shall be a solid color or clear and be void of advertisement, and in the event the adjacent neighbor(s) could be affected (this is limited to basketball goals where an overshot ball could land in the neighboring property), the party requesting the play equipment shall obtain the neighbors' written approval of such equipment.

13.19 Fencing. No fencing of any kind shall be permitted to be erected without the prior written consent of the ADMC. Under no circumstances shall fences be permitted on front yard areas, including Units located on corner Parcels. Rear yard fencing shall be considered if materials, colors/treatments and heights of the fencing do not adversely impact any neighboring Owners. Special restrictions will be imposed by the Board for fences adjacent to Units backing up on lakes, ponds, canals, green belts, Common Areas and wetland conservation areas ("Open Areas"). If deemed compatible with the surrounding property by the Board, rear yard fencing on Units backing up to such Open Areas shall be limited as to height, material and color/treatment.

13.20 Window Treatments. Window treatments shall consist of drapery, blinds, decorative panels, or other window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one week after an Owner or tenant first moves into a Unit or when permanent window treatments are being cleaned or repaired. All window treatments facing the street shall be only white or off-white in color.

13.21 Wells and Septic Tanks. No individual well or septic tank will be permitted on any Unit or Parcel within the Properties. This restriction will be enforceable as long as the water services and sewage disposal are in operation, satisfactorily servicing each Unit or Parcel on which a completed building is located in accordance with the standard requirements as provided for by the State of Florida and the charge for such services, as set forth in the rate schedule in the third party beneficiary agreement placed of record, if any, covering such utilities, is not in excess of the amounts provided for therein or as modified and changed in accordance with legal procedure in the future.

13.22 Oil and Mining Operations. No oil drilling, oil development operation, oil refining, quarrying or mining operation of any kind shall be permitted upon or in any Unit or Parcel, nor shall oil well, tank, tunnel, mineral excavation or shaft be permitted upon or in any Unit or Parcel. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Unit or Parcel.

13.23 Energy Devices. An Owner of a Unit shall be entitled to construct, maintain and operate solar collection devices ("Solar Collectors") and/or energy devices based upon renewable resources (collectively, a Solar Collector and any other energy device based upon renewable resources shall be referred to as an "Energy Device"), on such Owner's Unit or Parcel; provided, however, that the Owner must obtain the written approval of Declarant (until such time as Declarant has conveyed all Units and Parcels in the Properties to third-parties) or the ADMC (following conveyance by Declarant of all Units and Parcels in the Properties to third-parties), as the case may be, prior to placing, installing or constructing an Energy Device on such Unit or Parcel. Until such time as

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Declarant has conveyed all Units and Parcels in the Properties to third-parties, Declarant shall be solely responsible to promulgate rules and regulations as are reasonably necessary to carry out the provisions and intent of this section. Following conveyance by Declarant of all Units and Parcels in the Properties to third-parties, the ADMC may promulgate rules and regulations as are reasonably necessary to carry out the provisions and intent of this section. All rules and regulations promulgated in accordance with this section shall be collectively referred to as the "Energy Device Rules and Regulations."

An approval for an Energy Device may be issued by Declarant or the ADMC, as the case may be, in accordance with the Energy Device Rules and Regulations, if any. With regard to Solar Collectors, Declarant or the ADMC, as the case may be, may determine the specific location where a Solar Collector may be installed on the roof of a structure contained within a Unit or Parcel within an orientation to the south or within 45 east or west of due south, provided that such determination does not impair the effective operation of the Solar Collector. Whenever and wherever possible, a Solar Collector shall be installed on the rear portion of a roof of a structure contained within a Unit or Parcel so as to minimize the visual impact of the Solar Collector from the roadways adjacent to the subject Unit or Parcel. Similarly, all Energy Devices other than Solar Collectors shall be installed in a manner so as to minimize the impact on other Units and Parcels in the Properties. "Minimal visual impact" as used in this section shall mean that the visual impact of an Energy Device on a Unit or Parcel shall be minimized by reasonable measures as set forth in the Energy Device Rules and Regulations. Considerations of optimal placement of an Energy Device shall yield to aesthetic considerations and the goal of minimal visual impact. Additional criteria for determining whether or not an Energy Device has a "minimal visual impact" also may be prescribed in the Energy Device Rules and Regulations.

13.24 Air Conditioning Units. Only central air conditioning units are permitted, and no window, wall, or portable air conditioning units are permitted.

13.25 Prohibition Against Conversion of Garages. Notwithstanding anything contained herein to the contrary, no garages shall be enclosed or converted into a living area and must at all times be used as a garage for car storage purposes.

13.26 Outside Storage of Personal Property. The personal property of any Owner or resident in the Properties shall be kept inside the resident's Unit or a fenced or a walled-in yard. Patio furniture designed for outdoor usage shall be permitted to be maintained on the exterior portion of a Unit or Parcel.

13.27 Portable Buildings or Structures. No portable, storage, temporary or accessory buildings or structures, shall be erected, constructed or located upon any Unit or Parcel for storage or otherwise, without the prior written consent of the ADMC; provided, however, that portable tents erected on a Unit or Parcel from time to time for usage by children shall be permitted without requirement for prior Association approval.

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13.28 Visibility for Corner Lots Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by local governmental entities having jurisdiction over the Properties.

13.29 Barbecue Grills and Smokers. Barbecue grills and smokers may be located or permitted upon the back patio or yard of a Unit or Parcel and upon such portions of the Common Area as are, from time to time, designated by Association; provided, however, that use and storage of barbecue grills and smokers shall be subject to such rules and regulations as may be promulgated from time to time by the Board.

13.30 Removal of Sod and Shrubbery; Additional Planting. No sod, topsoil, tree or shrubbery shall be removed from the Properties, no change in the elevation of such areas shall be made and no change in the condition of the soil or the level of the land of such areas shall be made which results in any change in the flow and drainage of surface water which the Board, in its sole discretion, considers detrimental or potentially detrimental to person or property, provided, however, that Owners may place additional plants, shrubs or trees upon their respective Unit and Parcels subject to approval by the ADMC.

13.31 Increases in Insurance Rates. No Owner may take any action which will result in an increase in the rate of any insurance policy or policies covering any portion of the Properties.

13.32 Casualties. In the event that a residential structure or any part thereof is destroyed by casualty or otherwise, or in the event any improvements upon the Common Areas are damaged or destroyed by casualty or otherwise, the Owner thereof or Association or a Neighborhood Association, as the case may be, shall promptly clear all debris resulting therefrom and (subject to the duties and obligations of Association) commence either to rebuild or repair the damaged improvements in accordance with the terms and provisions of this Declaration.

13.33 Hurricane Shutters. Any hurricane shutters or other protective devices visible from outside a Unit shall be of a type as approved by the ADMC. Panel, accordion and roll-up style hurricane shutters may not be left closed during hurricane season. Any such approved hurricane shutters may be installed up to forty-eight (48) hours prior to the expected arrival of a hurricane and must be removed within seventy-two (72) hours after the end of a hurricane watch or warning or as the Board may determine otherwise. Except as the Board may otherwise decide, shutters may not be closed at any time other than a storm event.

13.34 Reconstruction. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Common Areas or any part or parts thereof, shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or with new plans and specifications approved by the ADMC. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Unit or any part or parts thereof shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed

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or the new plans and specifications approved by the ADMC and the Owner of such Unit.

13 35 Rules and Regulations. Association may adopt additional reasonable rules and regulations relating to the use and maintenance of the Properties, and rules and regulations relating to the Common Areas and other commonly-used facilities (other than Club Tampa Palms) within the Properties may be posted at such facilities. Copies of such rules and regulations and amendments shall be furnished by Association to an Owner upon request.

13 36 Business Use of Units or Parcels. No garage sale, estate sale, moving sale, rummage sale or similar activity shall be permitted without the prior written approval of the Board. No trade or business may be conducted in or from any Residential Unit, except that an Owner or occupant residing in a Residential Unit may conduct business activities within the Residential Unit so long as (a) the existence of operation of the business activity is not apparent or detectable by sight, sound or smell from outside the structure contained on the Residential Unit, (b) the business activity conforms to all applicable zoning requirements imposed by applicable governmental agencies for the Properties and specifically the Residential Unit, (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 in 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 Section 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 other than the provider's family members and for which the provider receives a fee, compensation or other form of consideration, regardless of whether: (i) such activity is intended to or does generate a profit, (ii) such activity is part-time or full-time; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Residential 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 Declarant or its agents with respect to its development and sale of the Properties or its use of the Residential Units which Declarant owns, including the operation of any leasing or similar program, and in no manner shall this Section be construed to prohibit or restrict home office usage or telecommuting. No Parcel or Commercial Unit shall be permitted to be used for adult uses as defined by applicable governmental ordinances or codes.

13.37 Exceptions, Additional Declarant Rights The use and maintenance restrictions contained in this Section shall not apply to Declarant, or to any portion of the Properties while owned by Declarant, and shall not be applied in a manner which would prohibit or restrict the development of any portion of the Properties and the construction of any homes and other improvements thereon, or any activity associated with the sale of any new homes by Declarant. Specifically, and without limitation, Declarant shall have the right to: (i) construct any buildings or improvements within the Properties, and make any additions, alterations, improvements, or changes thereto; (ii) maintain customary and usual sales, general office and construction operations on the Properties. (iii) place,

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erect or construct portable, temporary or accessory buildings or structures upon the Properties for sales, construction, storage or other purposes, (iv) temporarily deposit, dump, accumulate materials, trash, refuse and rubbish in connection with the development or construction of the Properties; and (v) post, display, inscribe or affix to the exterior of a Unit or upon the Common Areas, signs and other materials used in developing, constructing, selling or promoting the Properties.

13.38 Leases. No portion of a Residential Unit (other than an entire residential structure) may be rented. All leases shall be on forms approved by Association and shall provide that Association shall have the right to terminate the lease upon material default by the tenant in observing any of the provisions of this Declaration, the Articles, the By-Laws, applicable rules and regulations or other applicable provisions of any agreement, document or instrument governing the Properties or administered by Association. Leasing of Residential Units shall also be subject to the prior written approval of Association and Association may reject the leasing of any Residential Unit on any ground Association elects, including any debt to Association. No lease shall be approved for a term of less than 90 days Only 2 leases shall be permitted within a 365 day period, which 365 day period shall be deemed to commence on the date of the lease. This Section shall remain in force and effect for a period of 5 years from the date Owners other than Declarant elect a majority of the members of the Board Thereafter, this Section shall remain in effect until amended as set forth in Section 14.2 herein As a condition to the approval by Association of a proposed lease of a Residential Unit, Association has the authority to require a security deposit from the tenant in an amount not to exceed the equivalent of one month's rent be deposited into an escrow account maintained by Association in the name of the tenant. The security deposit shall protect against damages to the Common Areas. Within 15 days after the tenant vacates the Residential Unit, Association shall refund the full security deposit or give written notice to the tenant of any claim made against the security Disputes under this Section shall be handled in the same fashion as disputes concerning security deposits under Section 83 49, Florida Statutes. The Owner will be jointly and severally liable with the tenant to Association for any amount in excess of such sum which is required by Association to effect such repairs or to pay any claim for injury to persons or damage to property caused by the negligence of the tenant. The provisions of this section shall not apply to any leases in effect as of the effective date of this provision, and such existing leases shall be considered to be grandfathered and permitted until such time as they terminate, either through expiration of the term or determination not to renew or extend as provided in the lease, it being the intention of the Declarant and Association not to infringe upon an Owner's existing rights prior to the effective date of this provision Notwithstanding the foregoing, the provisions of this Section shall not apply to Parcels containing Apartment Buildings and Commercial Units

13.39 Occupancy of Residential Units. Each Residential Unit shall be used as a residence only, except as otherwise herein expressly provided A Residential Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under a lease or sublease of the Residential Unit (as described below), as the case may be. Occupants of a leased or subleased Residential Unit

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must be the following persons, and such persons' families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, or (iii) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a Residential Unit at one time. A "family" shall be deemed to include spouses, parents, parents-in-law, brothers and sisters, and other persons related by blood, adoption or marriage. If persons occupying a Residential Unit are not all related by blood, adoption or marriage, then occupancy shall be limited to a maximum of two (2) persons and their respective children. The provisions of this Section shall not be applicable to Residential Units used by Declarant for model apartments, sales offices, other offices or management services.

13.40 Holiday Lighting and Decorations. Holiday lighting and decorations shall be permitted to be placed upon the exterior portions of a structure located on a Unit or Parcel commencing on Thanksgiving and shall be removed not later than January 15th of the following year. No holiday lighting, decorations or displays may be erected on a Unit or Parcel which result in increased traffic in the Properties or an individual neighborhood or disturb the peaceful enjoyment of any neighbor and the use of their Unit or Parcel.

13.41 Provisions for Water Management Approval The following provisions are provided in conjunction with and for the stated purpose of Declarant obtaining approval from the SWFWMD for the development of the Properties:

13.41.1 No construction activities in the Properties shall be conducted relative to any portion of the Surface Water Management System facilities which constitute a part of the Common Areas. Prohibited activities in such regard include, but are not limited to, digging or excavation activities; depositing fill materials, debris or other materials or items; constructing or altering any water control structure; or any other construction to modify the surface water management system facilities. If the project includes a wetland mitigation area (as defined by SWFWMD in its regulations) or a wet detention pond, no vegetation in such areas shall be removed, cut, trimmed or sprayed with herbicide without specific written approval from SWFWMD. Construction and maintenance activities which are consistent with the design and permit conditions approved by SWFWMD in the Environmental Resource Permit for the Properties may be conducted without specific written approval from SWFWMD.

13.41.2 SWFWMD has the right to take enforcement measures, including a civil action for injunction and/or penalties, against Association to compel it to correct any outstanding problems with the surface water management system facilities.

13.41.3 If Association ceases to exist, all of the Owners of Lots, Units and Parcels shall be jointly and severally responsible for operation and maintenance of the Surface Water Management System facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternative entity assumes responsibility as permitted under SWFWMD rules and regulations.

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14. General Provisions.

14.1 Term. The term of this Declaration shall be perpetual and run with the land. Each Owner, by acceptance of title to a Unit or Parcel, and any person claiming by, through or under such Owner, agrees to be subject to this Declaration and the provisions hereof.

14.2 Amendment. Except as elsewhere stated herein, this Declaration may be amended only by the affirmative vote or written consent, or any combination, of Members representing two-thirds (2/3) of the total voting interest in Association. However, 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. No amendment shall be effective until it is recorded in the Public Records. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Declarant or Club Owner unless such amendment receives the prior written consent of Declarant or Club Owner, as applicable, which may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefitting Mortgagee without the prior approval of the Mortgagee(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with Section 13.41 which benefits the SWFWMD. Any amendment to this Declaration which would affect the Surface Water Management portion of the Common Areas, must have the prior approval of the SWFWMD (Chapter 40D-4301(I)(j), FAC and ERP Basis of Review Chapter 2624 and 2525). Notwithstanding the above, Declarant may amend this Declaration without the consent of any person or entity in order to comply with the rules and regulations of the Veterans Administration or any other governmental agency. No amendment to the Declaration may materially and adversely affect an Apartment Building without its owner's consent. Any amendment changing or adding a Declarant or adversely affecting an Apartment Building shall be sent by certified mail, return receipt requested or by professional overnight courier to each Owner of an Apartment Building so that the proposed amendment is received by each Owner of an Apartment Building at least ten (10) business days before any proposed adoption. This notice provision is in addition to any notice requirements under law or elsewhere in this Declaration.

14.3 Indemnification. Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of it or proceeding, if approved by the then Board) to which he or she may be a party by any such reason of being or having been an officer or director. The officers and directors 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 by them, in good faith, on behalf of Association (except to the extent that such officers or directors may also be Members), and Association shall indemnify and hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to

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indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. After the Turnover Date, Association shall, as a part of the Operating Costs, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

14.4 Delegation of Use. Subject to rules and regulations, Owner may delegate, in accordance with the By-Laws, his or her right of enjoyment of the Common Area and facilities to his or her guests, invitees and family members, and to tenants and contract purchasers of a Unit or Parcel, and their respective guests, invitees and family members

14.5 Easements

14.5.1 Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each Unit and Parcel and such portion or portions of the Common Area adjacent thereto or as between adjacent Units and Parcels 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 one (1) foot, as measured from any point on the common boundary between each Unit or Parcel and the adjacent portion of the Common Areas or as between such adjacent Units or Parcels, as the case may be, 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 Association.

14.5.2 Easements for Utilities, Etc Declarant hereby reserves for itself and its designees (including, without limitation, the County of Hillsborough, any other governmental entity having jurisdiction or servicing over the Properties, and any utility company or provider) blanket easements upon, across, over, and under all of the Common Areas and to the extent shown on any plat over the Units and Parcels for ingress, egress, installation, replacing, repairing, and maintaining cable television systems, master television antenna systems, security, and similar systems, walkways, and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas, and electricity. This reserved easement may be assigned by Declarant by written instrument to Association, and Association shall accept the assignment upon such terms and conditions as are acceptable to Declarant. If this reserved easement is assigned to Association, the Board shall, upon written request, grant such easements as may be reasonably necessary for the development of any Properties described in Exhibit A or that may be annexed in accordance with Section 9 of this Declaration.

14.5.3 Easements for Hillsborough County. Without limiting the generality of the foregoing, there are hereby reserved for Hillsborough County, easements across all Units and Parcels on the Properties for ingress, egress, installation, reading, replacing, repairing, and maintaining water meter boxes.

14.5.4 Board Approval Notwithstanding anything to the contrary contained in this

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Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Properties, except as may be approved by the Board or as provided in the development and sale of the Properties by Declarant. Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board shall have the right to grant such easement on the Properties without conflicting with the terms hereof. The easements provided for in this Section shall in no way adversely affect any other recorded easement on the Properties. The Board shall have the power to dedicate all or part of the Common Areas to Hillsborough County or other local, state, or federal governmental entity.

14.5.5 Easements of Access and Enjoyment Subject to the provisions below, every Owner shall have a non-exclusive right to use and an easement of enjoyment in and to the Common Areas, together with an easement of access to and from and over and across the Common Areas which shall be appurtenant to and shall pass with the title to the Unit or Parcel owned by such Owner, subject to the following (i) the right of Association to take such steps as are reasonably necessary to protect the Common Areas against foreclosure, (ii) all provisions of this Declaration and the Articles and By-Laws; (iii) rules and regulations governing the use and enjoyment of the Common Areas adopted by Association; (iv) restrictions contained on any and all plats of all or any part of the Common Areas or filed separately with respect to all or any part or parts of the Common Areas; and (v) the right of Association to suspend voting rights as set forth in Section 720.305 of the Florida Statutes.

14.5.6 Easement to Public Right of Way. Notwithstanding anything to the contrary set forth in this Declaration, each Owner of a Unit or Parcel shall have an easement for access to and from his Unit or Parcel to a public right-of-way over a paved common driveway.

14 5 7 Rights of Association. The easements granted herein shall be subject to the right of Association to maintain, manage, operate, repair, and to establish uniform and reasonable rules and regulations covering the use of the Common Areas.

14.5.8 Club Easement A non-exclusive easement shall exist in favor of the Club Owner and its respective designees, invitees, guests, agents, employees, and members over and upon the Common Areas and portions of the Properties necessary for ingress, egress, access to, construction, maintenance and/or repair of the Club. Club Owner, Club employees, agents, invitees, guests, any manager of the Club, and all members of the Club shall be given access to the Club on the same basis as Owners, but without any charge therefor (as part of Assessments or otherwise).

14 6 Waiver of Use. No Owner may exempt himself from personal liability for Assessments duly levied by Association against a Member, or release the Unit or Parcel owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Areas or by abandonment of his Unit or Parcel

14 7 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect

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14.8 Right of Entry. Association shall have the right, but shall not be obligated, to enter into any Unit or Parcel for emergency, security, and safety, which right may be exercised by the Board and its officers, agents, and employees, any Association manager, 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 Association to enter a Unit or Parcel 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.

14.9 Interpretation The provisions of this Declaration shall be liberally construed to effectuate its purposes, among other things, of creating a uniform plan of development and for the maintenance of the Common Areas and other commonly used facilities. The Section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. Unless the context requires a contrary construction, the singular shall include the plural and the plural, the singular, and the masculine, feminine and neuter shall each include the masculine, feminine and neuter.

14.10 Cooperation with Tampa Palms Open Space and Transportation Community Development District. Association shall have the power and is hereby authorized to contract with and to cooperate with the Tampa Palm's Open Space and Transportation Community Development District ("TPOST CDD") in the discharge of their mutual responsibilities. Association is further authorized to act on its Members' behalf in ensuring that the TPOST CDD level of services is consistent with the Community Wide Standard. In the event the Properties, or any portion of the Properties, are contracted (*e g.* de-annexed or removed from) from the TPOST CDD, all references contained in this Declaration referring to the relationship between the TPOST CDD, Association or the Properties contracted from the TPOST CDD shall no longer be applicable. All other provisions of this Declaration shall remain in full force and effect regarding Association, the remaining Properties and the TPOST CDD.

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

14.12 Conflict. In the event of any conflict between the terms of any Association document and the terms of any Neighborhood Association document, the terms of the Association document shall control. In the event of a conflict within Association documents, the terms of the Declaration shall take precedence over all other documents, the terms of the Articles shall take precedence over

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the By-Laws and any rules and regulations of Association, and the terms of the By-Laws shall take precedence over any rules and regulations promulgated by Association. Notwithstanding the foregoing in the event of any conflict between the Club Covenants, this Declaration or any Association document, the Club Covenants shall control.

14.13 Affirmative Obligation of Association. In the event that Association believes that Declarant has failed in any respect to meet Declarant's obligations under this Declaration or has failed to comply with any of Declarant's obligations under law or the Common Areas are defective in any respect, Association shall give written notice to Declarant detailing the alleged failure or defect. Association agrees that once Association has given written notice to Declarant pursuant to this Section, Association shall be obligated to permit Declarant and its agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Declarant to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Declarant to repair or address, in Declarant's sole option and expense, any aspect of the Common Areas deemed defective by Declarant during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Declarant. At this time, it is impossible to determine the actual damages Declarant might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Declarant liquidated damages in the amount of \$250,000.00 which Association and Declarant agree is a fair and reasonable remedy.

14.14 Fines. Except to the extent prohibited by law, in the event of a violation of the provisions contained herein by an Owner or a person acting by, through, or under an Owner, any rules and regulations promulgated by Association or the ADMC (including pet violations), Association shall also have the right to levy reasonable fines or suspend the privileges of the Owner or any person acting by, through, or under an Owner. Each fine shall be a Specific Assessment and enforceable pursuant to the provisions of this Declaration and the By-Laws. Each day of an Owner's failure to comply with this Declaration, the CDC-LUS (as it may exist from time to time) or any rules and regulations promulgated by Association and/or the ADMC, shall be treated as a separate violation and, be subject to a separate fine. The decisions of Association shall be final. Fines shall be in such reasonable and uniform amounts as Association shall determine and shall not exceed \$100.00 per violation, against any Owner, tenant guest or invitee. A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, and such fine may exceed \$1,000.00 in the aggregate. Suspensions and fines shall be imposed in the manner provided in Section 720.305 of the Florida Statutes, as amended from time to time. The Board shall have the authority to promulgate additional procedures from time to time.

14.15 Club Covenants. Association and each Owner (other than the owner of The Grand Reserve), where applicable, shall be bound by and comply with the Club Covenants. The Declaration and Association documents are subordinate and inferior to the Club Covenants.

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14.16 HUD/VA Provisions. So long as required in connection with HUD and/or VA financing of the purchase of Units, the following provisions shall supersede other provisions herein to the contrary:

14.16.1 Annexation of additional properties into the Properties, dedication of Common Areas, and amendment of this Declaration so as to materially affect the rights of Owners shall require the approval of HUD and/or VA, as applicable, at any time there is a Class B Membership

14.16.2 The Common Areas cannot be mortgaged or conveyed without the consent of at least two-thirds of the Owners (excluding Declarant)

14.16.3 The Common Areas shall be conveyed to Association free and clear of all encumbrances before HUD and/or VA insures the first mortgage in the Properties.

14.16.4 At any time Class B Membership (Declarant's weighted vote) exists, such Class B Membership shall cease and convert to Class A Membership upon the earlier of the following (the "Turnover Date"):

14.16.4.1 75% of the Units are deeded to Owners, or

14.16.4.2 January 1, 2016

14.16.5 In addition to any other requirements for amendments set forth herein, the approval of 2/3 of the Owners shall be required to amend this Declaration in any manner which materially affects the rights of the Owners. For the purpose of this subsection only, Declarant shall be considered an Owner of a Unit with respect to each platted lot owned by it within the Properties.

15. Mortgagees' Rights.

15.1 Generally The following provisions are for the benefit of holders, insurers, or guarantors of first Mortgages on Residential Units in the Properties. To the extent applicable, necessary, or proper, the provisions of this Section 15 apply to both this Declaration and to the By-Laws of Association. Where indicated, these provisions apply only to "eligible holders," as hereinafter defined; provided, however, voting percentages set forth herein are subject to and controlled by higher percentage requirements, if any, set forth elsewhere in this Declaration for specifications.

15.2 Notices of Action. An institutional holder, insurer, or guarantor of a first Mortgage, who provides written request to Association (such request to state the name and address of such holder, insurer, or guarantor and the Unit address and legal description), therefore becoming an "eligible holder," will be entitled to timely written notice of.

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15.2.1 any proposed termination of Association,

15.2.2 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,

15.2.3 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, insurer, or guarantor, where such delinquency has continued for a period of sixty (60) days, and

15.2.4 any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by Association.

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 Areas and may pay overdue premiums on casualty insurance policies, or secure new casualty insurance coverage upon the lapse of a policy, for the Common Areas, and first Mortgagees making such payments shall be entitled to immediate reimbursement from Association

16. Declarant's Rights.

16.1 Transfer of Rights. 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 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. Nothing in this Declaration shall be construed to require Declarant or any successor to develop any of the property set forth in Exhibit B in any manner whatsoever.

16.2 Use of Properties. Notwithstanding any provisions contained in the Declaration to the contrary, so long as Declarant, in its sole judgment, deems it necessary, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Areas 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 or Parcels, 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 residences owned the Declarant and the community center, if any, which may be owned by Association, as models and sales offices

16.3 Execution of Documents Required by Hillsborough County The Declarant's plan for the development of the Properties may require from time to time the execution of certain documents required by Hillsborough County To the extent that such documents require the joinder of any or all property owners in the Properties, each Owner, by virtue of taking title to a Unit, does irrevocably give and grant to the Declarant, or any of its officers individually, or if no Declarant to

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Association, full power of attorney to execute such documents as his agent and in his place and stead.

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16.4 ~~Non-Liability.~~ NOTWITHSTANDING ANYTHING TO THE CONTRARY IN ASSOCIATION DOCUMENTS, ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE PROPERTIES INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

16 4 1 IT IS THE EXPRESS INTENT OF ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE PROPERTIES HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE PROPERTIES AND THE VALUE THEREOF; AND

16.4 2 ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA AND/OR HILLSBOROUGH COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

16.4 3 THE PROVISIONS OF ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY, AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF 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 OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF THE PROPERTIES (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

THIS IS NOT A

16.5 Resolution of Disputes. BY ACCEPTANCE OF A DEED, EACH OWNER AGREES THAT ASSOCIATION DOCUMENTS ARE VERY COMPLEX; THEREFORE, ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO ASSOCIATION DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD BE HEARD IN A COURT PROCEEDING BY A JUDGE AND NOT A JURY IN ORDER TO BEST SERVE JUSTICE. DECLARANT HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A UNIT.

16.6 Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A UNIT, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN HILLSBOROUGH COUNTY, FLORIDA. DECLARANT HAS AN OFFICE IN HILLSBOROUGH COUNTY, FLORIDA AND EACH UNIT IS LOCATED IN HILLSBOROUGH COUNTY, FLORIDA. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN HILLSBOROUGH COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER AND DECLARANT AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN HILLSBOROUGH COUNTY, FLORIDA.

16.7 Release. BEFORE ACCEPTING A DEED TO A UNIT, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THIS DECLARATION. BY ACCEPTANCE OF A DEED TO A UNIT, EACH OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DECLARANT IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A UNIT THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO DECLARANT. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THIS DECLARATION IS INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR DECLARANT TO SUBJECT THE PROPERTIES TO THIS DECLARATION, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE DECLARANT, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND

THIS IS NOT A

DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST DECLARANT, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THIS DECLARATION, OR THE EXHIBITS HERETO. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

16.8 Duration of Rights. The rights of Declarant set forth in this Declaration shall, unless specifically provided to the contrary herein, extend for a period of time ending upon the earlier of. (i) the Turnover Date; or (ii) a relinquishment by Declarant in an amendment to the Declaration placed in the Public Records.

IN WITNESS WHEREOF, Association hereby certifies and affirms that the amendments contained herein have been duly approved in accordance with the Prior Documents, Association's Articles of Incorporation and By-Laws, and Association has caused this Declaration to be executed by its authorized officers and has caused its corporate seal to be affixed hereto this 10th day of August, 2001.

WITNESSES:

Name: Cynthia Avila
Print Name: Cynthia Avila

Name: Shawn Ramsey
Print Name: SHAWN RAMSEY

Name: Cynthia Avila
Print Name: Cynthia Avila

Name: Shawn Ramsey
Print Name: SHAWN RAMSEY

TAMPA PALMS NORTH OWNERS
ASSOCIATION, INC., a Florida
not-for-profit corporation

By: Betty D. Valenti
Betty D. Valenti, President

Attest: William E. Grant, Jr.
William E. Grant, Jr., Secretary

(SEAL)

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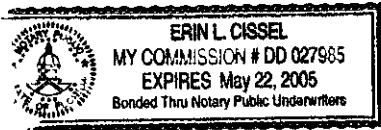
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of August, 2001, by Betty D. Valenti and William E. Grant, Jr. as President and Secretary, respectively, of TAMPA PALMS NORTH OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They either are personally known to me or have produced _____ as identification.

My Commission Expires:
(AFFIX NOTARY SEAL)

Erin L. Cissel
(Signature)

Name: ERIN L. CISSEL
Notary Public, State of Florida



THIS IS NOT A EXHIBIT A CERTIFIED COPY Properties

TAMPA PALMS AREA 4 PARCEL 17, as shown on the Plat thereof, recorded in Plat Book 76 at Page 39-1 through 39-6, in the Public Records of Hillsborough County, Florida (a k a Remington)

GRAND RESERVE AT TAMPA PALMS AREA 4, as shown on the Plat thereof, recorded in Plat Book 82 at Page 56, in the Public Records of Hillsborough County, Florida

THE RETREAT AT TAMPA PALMS, as shown on the Plat thereof, recorded in Plat Book 86 at Page 37, in the Public Records of Hillsborough County, Florida

TAMPA PALMS AREA 4 PARCEL 11 UNIT 1, as shown on the Plat thereof, recorded in Plat Book 85 at Page 66, in the Public Records of Hillsborough County, Florida (a k a Mayfair Unit 1)

TAMPA PALMS AREA 4 PARCEL 11 UNIT 2, as shown on the Plat thereof, recorded in Plat Book 87 at Page 18, in the Public Records of Hillsborough County, Florida (a k a Mayfair Unit 2)

TAMPA PALMS AREA 4-PARCEL 12, as shown on the Plat thereof, recorded in Plat Book 87 at Page 70, in the Public Records of Hillsborough County, Florida

TAMPA PALMS AREA 4 PARCEL 14, as shown on the Plat thereof, recorded in Plat Book 83 at Page 20, in the Public Records of Hillsborough County, Florida (a k a Windsor)

TAMPA PALMS AREA 4 PARCEL 15, as shown on the Plat thereof, recorded in Plat Book 85 at Page 73, in the Public Records of Hillsborough County, Florida (a k a Whitehall)

TAMPA PALMS AREA 4 PARCEL 16, as shown on the Plat thereof, recorded in Plat Book 89 at Page 72, in the Public Records of Hillsborough County, Florida (a k a Whitehall)

TAMPA PALMS AREA 4 PARCEL 20, as shown on the Plat thereof, recorded in Plat Book 87 at Page 51, in the Public Records of Hillsborough County, Florida (a k a Ashington Reserve)

TAMPA PALMS AREA 4-PARCEL 21, as shown on the Plat thereof, recorded in Plat Book 83 at Page 21, in the Public Records of Hillsborough County, Florida LESS AND EXCEPT that portion replatted into Tampa Palms Area 4, Parcel 21 Replat recorded in Plat Book 85 at Page 67

TAMPA PALMS AREA 4- PARCEL 21 REPLAT, as shown on the Plat thereof, recorded in Plat Book 85 at Page 67, in the Public Records of Hillsborough County, Florida (a k a Ashington)

TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, as shown on the Plat thereof, recorded in Plat Book 89 at Page 46, in the Public Records of Hillsborough County, Florida (a k a Lancaster)

TOGETHER WITH the real property attached hereto as SCHEDULE 1 (*Commercial/Hotel Site, Church Site, School Site, TAMPA PALMS AREA 8 PARCEL 23 PHASE 2 (a k a Lancaster and Remington), TAMPA PALMS AREA 8 PARCEL 23 PHASES 3 and 4 (a k a Ashington Estates) and Preserve Apartments at Tampa Palms Area 8*)

THIS IS NOT A
TAMPA PALMS AREA 8 PARCEL 23 PHASE 2

(PLAT)

(a.k.a. Lancaster
and Remington)

DESCRIPTION: A parcel of land lying in Sections 22 and 23,
Township 27 South, Range 19 East, Hillsborough County, Florida,
and being more particularly described as follows:

BEGINNING at the Southeast corner of the Northeast 1/4 of said Section 22, said point also being a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 17, according to the plat thereof as recorded in Plat Book 76, Page 39, Public Records of Hillsborough County, Florida, run thence along the South boundary of said Northeast 1/4 of Section 22, the following two (2) courses: 1) along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 17, N.89°52'54"W., 751.58 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, according to the plat thereof as recorded in Plat Book 89, Page 46, Public Records of Hillsborough County, Florida; 2) along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, continue, N.89°52'54"W., 151.48 feet; thence continue along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, the following eleven (11) courses: 1) S.20°23'01"W., 6.27 feet; 2) S.89°00'00"W., 142.30 feet; 3) N.58°30'00"W., 110.76 feet; 4) N.26°00'00"W., 102.18 feet; 5) N.89°52'54"W., 15.03 feet; 6) N.51°57'53"W., 25.34 feet; 7) N.44°29'40"W., 329.75 feet; 8) S.80°32'04"W., 56.96 feet; 9) N.32°58'36"W., 111.60 feet; 10) N.14°38'10"E., 83.14 feet; 11) N.57°27'37"W., 130.79 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 20, according to the plat thereof as recorded in Plat Book 87, Page 51, Public Records of Hillsborough County, Florida; thence along said Northerly boundary, the following six (6) courses: 1) N.32°32'23"E., 60.67 feet; 2) S.50°52'31"W., 510.24 feet; 3) N.50°13'02"W., 512.61 feet; 4) N.89°55'54"W., 242.68 feet to a point on the West boundary of the aforesaid Northeast 1/4 of Section 22; 5) along said West boundary of the Northeast 1/4, N.00°04'06"E., 180.43 feet; 6) WEST, 1583.28 feet to the Northwest corner of said plat TAMPA PALMS AREA 4 PARCEL 20; thence continue, WEST, 80.86 feet; thence S.57°00'00"W., 218.63 feet; thence N.33°00'00"W., 160.00 feet; thence N.57°00'00"E., 1295.46 feet to a point of curvature; thence Northeasterly, 1118.84 feet along the arc of a curve to the left having a radius of 1625.00 feet and a central angle of 39°26'56" (chord bearing N.37°16'32"E., 1096.87 feet); thence N.69°00'00"E., 199.07 feet to a point on the aforesaid West boundary of the Northeast 1/4 of Section 22; thence along said West boundary of the Northeast 1/4, S.00°04'06"W., 355.54 feet; thence S.57°00'00"E., 632.25 feet; thence S.89°55'54"E., 519.34 feet; thence S.46°00'00"E., 376.28 feet to a point on a curve; thence Northeasterly, 94.41 feet along the arc of a curve to the left having a radius of 1275.00 feet and a central angle of

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04°14'34" (chord bearing N.30°37'17"E., 94.39 feet); thence S.61°30'00"E., 50.00 feet to a point on a curve; thence Southwesterly, 108.06 feet along the arc of said curve to the right having a radius of 1325.00 feet and a central angle of 04°40'22" (chord bearing S.30°50'11"W., 108.03 feet); thence S.56°41'01"E., 484.22 feet to the Southwest corner of PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, according to the plat thereof as recorded in Plat Book __, Page __, Public Records of Hillsborough County, Florida; thence along the Southerly boundary of said PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, the following two (2) courses: 1) S.62°30'00"E., 908.58 feet; 2) S.85°28'51"E., 804.59 feet to the Southeast corner of said PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, said point also being a point on a curve on the Westerly right-of-way line of COMMERCE PARK BOULEVARD, according to the plat of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida; thence along said Westerly right-of-way line, the following eight (8) courses: 1) Southerly, 352.30 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle of 16°01'13" (chord bearing S.03°29'27"E., 351.16 feet) to a point of tangency; 2) S.11°30'04"E., 131.26 feet to a point of curvature; 3) Southerly, 36.49 feet along the arc of a curve to the right having a radius of 1140.00 feet and a central angle of 01°50'02" (chord bearing S.10°35'03"E., 36.49 feet) to a point of compound curvature; 4) Southwesterly, 57.51 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 94°09'06" (chord bearing S.37°24'31"W., 51.26 feet); 5) S.05°30'56"E., 90.00 feet to a point on a curve; 6) Southeasterly, 57.51 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 94°09'06" (chord bearing S.48°26'23"E., 51.26 feet) to a point of compound curvature; 7) Southerly, 41.44 feet along the arc of a curve to the right having a radius of 1140.00 feet and a central angle of 02°04'59" (chord bearing S.00°19'20"E., 41.44 feet) to a point of tangency; 8) S.00°43'09"W., 71.77 feet to the Northeast corner of the aforesaid plat of TAMPA PALMS AREA 4 PARCEL 17, said point also being a point on the South boundary of the Northwest 1/4 of the aforesaid Section 23; thence along the Northerly boundary of said TAMPA PALMS AREA 4 PARCEL 17 and said South boundary of the Northwest 1/4 of Section 23, N.89°30'00"W., 781.98 feet to the POINT OF BEGINNING.

Containing 122.099 acres, more or less.

LNH-TP-130

P:\TAMPAPALMS8\LEGAL\TP8-23-2-P

WFS

WFS

December 21, 2000
(Revised) January 8, 2001

OR BK 10998 PG 1859

THIS IS NOT A
TAMPA PALMS AREA 8 PARCEL 23 PHASES 3 AND 4
PRELIMINARY PLAT

(aka Ashington Estates)

DESCRIPTION: A parcel of land lying in Sections 14, 15, 22 and 23, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

From the Northeast corner of said Section 22, run thence along the East boundary of said Section 22, S.00°08'52"W., 402.87 feet to a point on the Northerly boundary of PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, according to the plat thereof as recorded in Plat Book 90, Page 15, Public Records of Hillsborough County, Florida, said point also being the **POINT OF BEGINNING**; thence along said Northerly and the Westerly boundaries of PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, the following eight (8) courses:

1) N.72°52'30"W., 173.70 feet; 2) WEST, 100.00 feet;
3) S.67°59'21"W., 111.39 feet; 4) S.56°59'37"W., 431.51 feet;
5) S.02°45'41"W., 153.87 feet; 6) S.04°37'58"W., 223.33 feet;
7) S.20°37'36"W., 303.74 feet; 8) S.27°30'00"W., 82.07 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 2, according to the plat thereof as recorded in Plat Book __, Page __, Public Records of Hillsborough County, Florida; thence along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 2, the following nine (9) courses: 1) N.56°41'01"W., 484.22 feet to a point on a curve; 2) Northeasterly, 108.06 feet along the arc of a curve to the left having a radius of 1325.00 feet and a central angle of 04°40'22" (chord bearing N.30°50'11"E., 108.03 feet); 3) N.61°30'00"W., 50.00 feet to a point on a curve; 4) Southwesterly, 94.41 feet along the arc of said curve to the right having a radius of 1275.00 feet and a central angle of 04°14'34" (chord bearing S.30°37'17"W., 94.39 feet); 5) N.46°00'00"W., 376.28 feet; 6) N.89°55'54"W., 519.34 feet; 7) N.57°00'00"W., 632.25 feet; 8) N.00°04'06"E., 355.54 feet; 9) S.69°00'00"W., 199.07 feet to a point on a curve, said point also being the Northwest corner of said TAMPA PALMS AREA 4 PARCEL 23 PHASE 2; thence Northerly, 670.57 feet along the arc of a curve to the left having a radius of 1625.00 feet and a central angle of 23°38'37" (chord bearing N.05°43'45"E., 665.82 feet) to a point of reverse curvature; thence Northeasterly, 1954.58 feet along the arc of a curve to the right having a radius of 1775.00 feet and a central angle of 63°05'33" (chord bearing N.25°27'14"E., 1857.31 feet) to a point of tangency; thence N.57°00'00"E., 1955.12 feet to a point of curvature; thence Northeasterly, 299.20 feet along the arc of a curve to the left having a radius of 1125.00 feet and a central angle of 15°14'16" (chord bearing N.49°22'52"E., 298.31 feet); thence S.48°14'16"E., 160.00 feet to a point on a curve on the Northwesterly boundary of SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA, PROPERTY as recorded in Official Record Book 9898, Page 1241, Public Records of Hillsborough County, Florida; thence along said Northwesterly

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boundary and the Westerly and Southerly boundaries of said SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA, PROPERTY the following fourteen (14) courses: 1) Southwesterly, 341.75 feet along the arc of said curve to the right having a radius of 1285.00 feet and a central angle of 15°14'17" (chord bearing S.49°22'52"W., 340.74 feet) to a point of tangency; 2) S.57°00'00"W., 1955.12 feet to a point of curvature; 3) Southwesterly, 146.89 feet along the arc of a curve to the left having a radius of 1615.00 feet and a central angle of 05°12'40" (chord bearing S.54°23'40"W., 146.84 feet); 4) S.25°53'53"E., 53.22 feet; 5) S.32°01'32"E., 1678.66 feet; 6) S.89°05'21"E., 938.07 feet; 7) S.82°41'10"E., 641.47 feet; 8) N.86°26'49"E., 48.27 feet; 9) N.35°27'06"E., 74.63 feet; 10) N.74°01'17"E., 51.51 feet; 11) S.60°14'22"E., 28.13 feet; 12) S.59°49'58"E., 26.28 feet; 13) S.69°01'25"E., 60.53 feet; 14) S.70°18'10"E., 72.73 feet to a point on the Westerly right-of-way line of COMMERCE PARK BOULEVARD, according to the plat of COMMERCE PARK BOULEVARD EXTENSION, as recorded in Plat Book 89, Page 49, Public Records of Hillsborough County, Florida; thence along said Westerly right-of-way line, the following four (4) courses: 1) S.19°41'50"W., 342.67 feet to a point of curvature; 2) Southerly, 303.01 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle of 13°46'44" (chord bearing S.12°48'28"W., 302.28 feet) to a point of tangency; 3) S.05°55'06"W., 16.00 feet to a point of curvature; 4) Southerly, 85.07 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle of 03°52'06" (chord bearing S.03°59'03"W., 85.05 feet) to the Northeast corner of the aforesaid PRESERVE APARTMENTS AT TAMPA PALMS AREA 8; thence along the aforesaid Northerly boundary of PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, the following six (6) courses: 1) N.87°57'00"W., 182.00 feet; 2) S.68°24'15"W., 78.53 feet; 3) S.05°47'39"E., 75.20 feet; 4) S.55°45'20"W., 50.00 feet; 5) S.34°46'15"W., 40.65 feet; 6) N.72°52'30"W., 295.99 feet to the POINT OF BEGINNING.

Containing 136.167 acres, more or less.

LNH-TP-152
P:\TTW\TTW-23PH34
VBR

June 15, 2001

OR BK 10998 PG 1861

DESCRIPTION: A parcel of land lying in Sections 22 and 23, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of said Section 22, thence along the East boundary thereof S.00°08'52"W., 402.87 feet to the POINT OF BEGINNING; thence S.72°52'30"E., 296.00 feet; thence N.34°46'15"E., 40.65 feet; thence N.55°45'20"E., 50.00 feet; thence N.05°47'39"W., 75.20 feet; thence N.68°24'15"E., 78.53 feet; thence S.87°57'00"E., 182.00 feet to a point on a curve on the Westerly boundary of COMMERCE PARK BOULEVARD EXTENSION, according to the plat thereof as recorded in Plat Book 89, Page 49, of the Public Records of Hillsborough County, Florida; thence along said Westerly boundary the following three (3) courses: 1) Southerly, 469.57 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle 21°21'10", (chord bearing S.08°37'35"E., 466.86 feet) to a point of tangency; 2) S.19°18'10"E., 106.45 feet to a point of curvature; 3) Southerly 155.34 feet along the arc of a curve to the right having a radius of 1140.00 feet and a central angle of 07°48'25", (chord bearing S.15°23'58"E., 155.22 feet) to the Southwesterly corner of said COMMERCE PARK BOULEVARD EXTENSION, also being a point on the Westerly boundary of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, according to the plat thereof as recorded in Plat Book 69, Page 52, of the Public Records of Hillsborough County, Florida; thence along said Westerly boundary the following three (3) courses: 1) continue, Southerly, 358.44 feet along the arc of said curve to the right having a radius of 1140.00 feet and a central angle of 18°00'55" (chord bearing S.02°29'18"E., 356.97 feet) to a point of tangency; 2) S.06°31'09"W., 404.04 feet to a point of curvature; 3) Southerly 43.98 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle of 02°00'00", (chord bearing S.05°31'09"W., 43.98 feet); thence N.85°28'51"W., 804.59 feet; thence N.62°30'00"W., 908.58 feet; thence N.27°30'00"E., 82.07 feet; thence N.29°21'17"E., 70.45 feet; thence N.18°00'43"E., 234.34 feet; thence N.04°37'58"E., 223.33 feet; thence N.02°45'41"E., 153.87 feet; thence N.56°59'37"E., 431.51 feet; thence N.67°59'21"E., 111.39 feet; thence EAST, 100.00 feet; thence S.72°52'30"E., 173.70 feet to the POINT OF BEGINNING.

Containing 44.0048 acres, more or less.

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Property which may be annexed

The real property described on Schedule 1 attached hereto, LESS
AND EXCEPT the real property described on Exhibit A

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TAMPA PALMS - AREA 4

DESCRIPTION: A parcel of land lying in Sections 21, 22, 23, 26 and 27, Township 27 South, Range 19 East, Hillsborough County, Florida, said parcel being more particularly described as follows:

BEGINNING at the Northwest corner of said Section 22, run thence along the North boundary of the Northwest 1/4 of said Section 22, S.89°45'09"E., 2663.36 feet to the Northeast corner of said Northwest 1/4 of Section 22; thence along the East boundary of said Northwest 1/4 of Section 22, S.00°04'06"W., 2640.14 feet to the center of said Section 22; thence along the North boundary of the Southeast 1/4 of said Section 22, S.89°52'54"E., 2659.65 feet to the Northeast corner of said Southeast 1/4 of Section 22; thence along the North boundary of the South 1/2 of the aforesaid Section 22, S.89°30'00"E., 2688.71 feet to a point on the Northwesterly right-of-way line of the Northwest Frontage Road of Interstate Highway No. 75 at County Road No. 581; thence along said Northwesterly right-of-way line the following four (4) courses: 1) S.39°27'48"W., 436.67 feet; 2) S.41°45'14"W., 298.06 feet to a point of curvature; 3) Southerly, 180.64 feet along the arc of a curve to the left having a radius of 115.00 feet and a central angle of 90°00'00" (chord bearing S.03°14'46"E., 162.63 feet) to a point of tangency; 4) S.48°14'46"E., 3.00 feet to a point on the Northwesterly right-of-way line of County Road No. 581; thence along said Northwesterly right-of-way line of County Road No. 581, S.41°43'09"W., 5803.83 feet to the most Easterly corner of the property described in Official Record Book 4862, Page 0334, of the Public Records of Hillsborough County, Florida; thence along the Northeasterly boundary of said property, N.48°16'51"W., 295.00 feet; thence along the Northwesterly boundary of said property, S.41°43'09"W., 292.93 feet to a point on the Northeasterly boundary of a 100 foot wide Florida Power Corporation Easement as described in Deed Book 1627, Page 87, of the Public Records of Hillsborough County, Florida; thence along the Northeasterly boundary of said property described in Deed Book 1627, Page 87, also being the Southwesterly boundary of the aforesaid property described in Official Record Book 4862, Page 0334, S.47°21'09"E., 295.04 feet to a point on the aforesaid Northwesterly right-of-way line of County Road No. 581; thence along said Northwesterly right-of-way line, S.41°43'09"W., 100.01 feet to a point on the Southwesterly boundary of the aforesaid property described in Deed Book 1627, Page 87; thence along said Southwesterly boundary and the Northeasterly boundary of a 200 foot wide Tampa Electric Company right-of-way as described in Official Record Book 1169, Page 54, of the Public Records of Hillsborough County, Florida, N.47°21'09"W., 4677.06 feet; thence along the Northerly boundary of said property described in Official Record Book 1169, Page 54, N.88°58'22"W., 3960.45 feet to a point on the West boundary of the Southeast 1/4 of the Southwest 1/4 of the aforesaid Section 21; thence along said West boundary, N.00°01'33"E., 896.96 feet; thence along the West boundary of the Northeast 1/4 of said Southwest 1/4 of Section 21, N.00°12'27"W., 1327.00 feet; thence along the West boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 21, N.00°23'57"W., 1326.75 feet; thence along the West boundary of the Northeast 1/4 of said Northwest 1/4 of Section 21, N.00°27'27"W., 1324.77 feet to the Northwest corner of said Northeast 1/4 of the Northwest 1/4 of Section 21, thence along the North boundary of said Northeast 1/4 of the Northwest 1/4 of Section 21, S.88°40'19"E., 1344.34 feet; thence along the North boundary of the Northeast 1/4 of said Section 21, S.88°54'49"E., 2663.84 feet to the BEGINNING.

LESS AND EXCEPT:

All of TAMPA PALMS AREA 4 UNIT 2/3A, as recorded in Plat Book 69, Page 51, of the Public Records of Hillsborough County, Florida.

LESS AND EXCEPT:

That portion of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, as recorded in Plat Book 69, Page 52, of the Public Records of Hillsborough County, Florida, lying South of the North boundary of the Southwest 1/4 of Section 23, Township 27 South, Range 19 East.

OR BK 10998 PG 1864

LESS AND EXCEPT:

DESCRIPTION: A parcel of land lying in Section 27, Township 27 South, Range 19 East, Hillsborough County, Florida, said parcel being more particularly described as follows:

From the Northwest corner of Section 26, Township 27 South, Range 19 East, run thence S.89°31'00"E., 545.40 feet along the North boundary of said Section 26 to a point on the Northwestern right-of-way line of County Road No. 581; thence S.41°43'09"W., 3135.87 feet along said right-of-way line to a point of curvature; thence Southwesterly, 54.98 feet along the arc of curve to the right having a radius of 35.00 feet and a central angle of 90°00'00" (chord bearing S.86°43'09"W., 49.50 feet); thence N.48°16'51"W., 166.62 feet to the POINT OF BEGINNING; thence N.48°16'51"W., 238.38 feet to a point of curvature; thence Northwesterly, 101.30 feet along the arc of a curve to the right having a radius of 550.00 feet and a central angle of 10°33'10" (chord bearing N.43°00'16"W., 101.16 feet) to a point of tangency; thence N.37°43'41"W., 96.00 feet to a point of curvature; thence Northwesterly, 119.72 feet along the arc of a curve to the left having a radius of 650.00 feet and a central angle of 10°33'10" (chord bearing N.43°00'16"W., 119.55 feet) to a point of tangency; thence N.48°16'51"W., 7.79 feet; thence N.41°43'09"E., 568.43 feet; thence S.67°22'16"E., 77.39 feet; thence S.37°59'25"E., 127.64 feet; thence S.22°09'50"E., 100.86 feet; thence S.06°28'17"W., 67.57 feet; thence S.01°09'15"W., 103.71 feet; thence S.30°02'26"E., 65.66 feet; thence N.78°52'57"W., 36.60 feet; thence S.49°42'17"W., 48.11 feet; thence N.75°05'17"W., 50.52 feet; thence S.28°06'14"W., 79.36 feet; thence S.35°45'25"W., 101.69 feet; thence S.03°05'18"W., 57.99 feet; thence S.30°39'52"E., 55.12 feet; thence S.50°45'37"E., 67.59 feet; thence S.41°43'09"W., 83.52 feet to the POINT OF BEGINNING.

LESS AND EXCEPT:

DESCRIPTION: A parcel of land lying in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows:

From the Northwest corner of the Southwest 1/4 of said Section 23, run thence along the North boundary of said Southwest 1/4 of Section 23, S.89°30'00"E., 781.98 feet to a point on the Westerly boundary of Commerce Park Boulevard, TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, according to the map or plat thereof as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida; thence along said Westerly boundary the following five (5) courses: 1) S.00°43'09"W., 218.38 feet to a point of curvature; 2) Southwesterly, 406.31 feet along the arc of a curve to the right having a radius of 1940.00 feet and a central angle of 12°00'00" (chord bearing S.06°43'09"W., 405.57 feet) to a point of tangency; 3) S.12°43'09"W., 245.64 feet to a point of curvature; 4) Southwesterly, 53.03 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 86°48'35" (chord bearing S.56°07'26"W., 48.10 feet) to a point of reverse curvature; 5) Northwesterly, 13.36 feet along the arc of a curve to the left having a radius of 1672.00 feet and a central angle of 00°27'28" (chord bearing N.80°42'00"W., 13.36 feet); thence continue Northwesterly, 312.44 feet along the arc of said curve to the left having a radius of 1672.00 feet and a central angle of 10°42'24" (chord bearing N.86°16'57"W., 311.99 feet) to a point of compound curvature; thence Southwesterly, 446.01 feet along the arc of a curve to the left having a radius of 1425.00 feet and a central angle of 17°55'59" (chord bearing S.79°23'52"W., 444.19 feet) to a point of tangency; thence S.70°25'52"W., 76.05 feet to a point of curvature; thence Southwesterly, 194.32 feet along the arc of a curve to the left having a radius of 1660.00 feet and a central angle of 06°42'25" (chord bearing S.68°04'39"W., 194.21 feet) to the POINT OF BEGINNING; thence continue Southwesterly, 28.02 feet along the arc of said curve to the left having a radius of 1660.00 feet and a central angle of 00°58'01" (chord bearing S.63°14'26"W., 28.02 feet); thence N.24°43'21"W., 159.61 feet; thence N.65°16'39"E., 57.04 feet; thence S.59°26'02"E., 107.05 feet; thence S.65°16'39"W., 90.00 feet; thence S.24°43'21"E., 70.61 feet to the POINT OF BEGINNING.

THIS IS NOT A CERTIFIED COPY

LESS AND EXCEPT:

DESCRIPTION: A parcel of land lying in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows:

From the Northwest corner of the Southwest 1/4 of said Section 22, run thence along the North boundary of said Southwest 1/4 of Section 22, S.89°30'00"E., 781.98 feet; thence S.00°43'09"W., 218.38 feet to a point of curvature; thence Southwesterly, 406.31 feet along the arc of a curve to the right having a radius of 1940.00 feet and a central angle of 12°00'00" (chord bearing S.06°43'09"W., 405.57 feet) to a point of tangency; thence S.12°43'09"W., 245.64 feet to a point of curvature; thence Southwesterly, 53.03 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 86°48'35" (chord bearing S.56°07'26"W., 48.10 feet) to a point of reverse curvature; thence Northwesterly, 13.36 feet along the arc of a curve to the left having a radius of 1672.00 feet and a central angle of 00°27'28" (chord bearing N.80°42'00"W., 13.36 feet); thence continue Northwesterly, 312.44 feet along the arc of said curve to the left having a radius of 1672.00 feet and a central angle of 10°42'24" (chord bearing N.86°16'57"W., 311.99 feet) to a point of compound curvature; thence Southwesterly, 446.01 feet along the arc of a curve to the left having a radius of 1425.00 feet and a central angle of 17°55'59" (chord bearing S.79°23'52"W., 444.19 feet) to a point of tangency; thence S.70°25'52"W., 76.05 feet to a point of curvature; thence Southwesterly, 25.40 feet along the arc of a curve to the left having a radius of 1660.00 feet and a central angle of 00°52'36" (chord bearing S.69°59'34"W., 25.40 feet) to the POINT OF BEGINNING; thence continue Southwesterly, 168.92 feet along the arc of said curve to the left having a radius of 1660.00 feet and a central angle of 05°49'49" (chord bearing S.66°38'21"W., 168.84 feet); thence N.24°43'21"W., 70.61 feet; thence N.65°16'39"E., 90.00 feet; thence S.59°59'26"E., 36.48 feet; thence S.76°53'16"E., 73.10 feet to the POINT OF BEGINNING.

TOGETHER WITH:

DESCRIPTION: A parcel of land in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows:

From the Southeast corner of the Northeast 1/4 of said Section 22, run thence N.89°52'54"W., 1014.52 feet along the South boundary of said Northeast 1/4 of Section 22 to the POINT OF BEGINNING; thence continue along said South boundary, N.89°52'54"W., 1645.13 feet to Southwest corner of said Northeast 1/4 of Section 22; thence along the West boundary of said Northeast 1/4 of Section 22, N.00°04'06"E., 681.12 feet; thence S.89°55'54"E., 242.68 feet; thence S.50°13'02"E., 512.61 feet; thence N.50°52'31"E., 518.31 feet; thence S.66°08'17"E., 43.74 feet; thence S.33°46'53"E., 32.57 feet; thence S.87°41'55"E., 34.29 feet; thence S.14°38'10"W., 166.29 feet; thence S.32°58'36"E., 111.60 feet; thence N.80°32'04"E., 56.96 feet; thence S.44°29'40"E., 329.75 feet; thence S.51°57'53"E., 25.34 feet; thence S.89°52'54"E., 187.56 feet; thence S.00°07'06"W., 140.76 feet to the POINT OF BEGINNING.

ALSO TOGETHER WITH:

LOT 2 of TAMPA PALMS AREA 4 UNIT 2 / JA, as Recorded in Plat Book 69, Page 51, Public Records of Hillsborough County, Florida,

Less and Except:

Tampa Palms Area 4 Parcel 17 as recorded in Plat Book 76, Pages 39-1 through 39-6 inclusive, of the Public Records of Hillsborough County, Florida.

OR BK 10998 PG 1866

DESCRIPTION: A parcel of land lying in Sections 14, 15, 16, 22 and 23, Township 27 South, Range 19 East, Hillsborough County, Florida, said parcel being more particularly described as follows:

BEGINNING at the Northwest corner of said Section 14, run thence along the North boundary of the North 1/2 of said Section 14, S.89°45'59"E., 855.53 feet to a point on the Westerly right-of-way line of the Westerly Frontage Road of Interstate Highway No. 75 as recorded in Official Record Book 3613, Page 910 and Official Record Book 3807, Page 139 of the Public Records of Hillsborough County, Florida, thence along said Westerly right-of-way line the following nine (9) courses: 1) S.31°10'42"E., 334.83 feet to a point of curvature; 2) Southeasterly, 1349.57 feet along the arc of a curve to the right having a radius of 5487.58 feet and a central angle of 14°05'27" (chord bearing S.24°07'58"E., 1346.17 feet) to a point of tangency; 3) S.17°05'15"E., 3729.12 feet to a point of curvature; 4) Southeasterly, 197.21 feet along the arc of a curve to the right having a radius of 2824.79 feet and a central angle of 04°00'00" (chord bearing S.15°05'15"E., 197.17 feet) to a point of tangency; 5) S.13°05'15"E., 417.31 feet to a point of curvature; 6) Southeasterly, 509.67 feet along the arc of a curve to the right having a radius of 2690.70 feet and a central angle of 10°51'09" (chord bearing S.07°39'40"E., 508.91 feet) to a point of tangency; 7) S.02°14'06"E., 1285.25 feet to a point of curvature; 8) Southwesterly, 430.48 feet along the arc of a curve to the right having a radius of 591.50 feet and a central angle of 41°41'54" (chord bearing S.18°36'51"W., 421.04 feet) to a point of tangency; 9) S.39°27'48"W., 79.10 feet to a point on the South boundary of the Northwest 1/4 of the aforesaid Section 23; thence along said South boundary of the Northwest 1/4 of Section 23, N.89°30'00"W., 2688.71 feet; thence along the South boundary of the Northeast 1/4 of the aforesaid Section 22, N.89°52'54"W., 2659.65 feet; thence along the West boundary of said Northeast 1/4 of Section 22, N.00°04'06"E., 2640.14 feet; thence along the South boundary of the South 1/4 of the aforesaid Section 15, N.89°45'09"W., 2663.36 feet; thence along the South boundary of the Southeast 1/4 of the aforesaid Section 16, N.88°54'49"W., 2663.84 feet; thence along the West boundary of said Southeast 1/4 of Section 16, N.00°23'14"E., 1321.12 feet; thence along the North boundary of the South 1/2 of said Southeast 1/4 of Section 16, S.89°01'50"E., 2653.75 feet; thence along the West boundary of the North 1/2 of the Southwest 1/4 of the aforesaid Section 15, N.00°02'04"W., 1324.45 feet; thence along the North boundary of said North 1/2 of the Southwest 1/4 of Section 15, S.89°33'50"E., 1323.11 feet; thence along the West boundary of the Southeast 1/4 of the Northwest 1/4 of the aforesaid Section 15, N.00°13'13"W., 1329.19 feet; thence along the North boundary of said Southeast 1/4 of the Northwest 1/4 of Section 15, S.89°24'30"E., 1318.83 feet; thence along the West boundary of the Northeast 1/4 of the aforesaid Section 15, N.00°24'26"W., 1325.67 feet; thence along the North boundary of said Northeast 1/4 of Section 15, S.89°15'06"E., 2629.12 feet to the POINT OF BEGINNING.

THIS IS NOT A

LESS AND EXCEPT:

THAT PORTION of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, according to the map or plat thereof as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida, lying North of the South boundary of the Northwest 1/4 of Section 23, Township 27 South, Range 19 East, Hillsborough County, Florida.

LESS AND EXCEPT:

DESCRIPTION: A parcel of land in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows: From the Southeast corner of the Northeast 1/4 of said Section 22, run thence N.89°52'54"W., 1014.52 feet along the South boundary of said Northeast 1/4 of Section 22 to the POINT OF BEGINNING; thence continue along said South boundary, N.89°52'54"W., 1645.13 feet to Southwest corner of said Northeast 1/4 of Section 22; thence along the West boundary of said Northeast 1/4 of Section 22, N.00°04'06"E., 681.12 feet; thence S.89°55'54"E., 242.68 feet; thence S.50°13'02"E., 512.61 feet; thence N.50°52'31"E., 518.31 feet; thence S.66°08'17"E., 43.74 feet; thence S.33°46'53"E., 32.57 feet; thence S.87°41'55"E., 34.29 feet; thence S.14°38'10"W., 166.29 feet; thence S.32°58'36"E., 111.60 feet; thence N.80°32'04"E., 56.96 feet; thence S.44°29'40"E., 329.75 feet; thence S.51°57'53"E., 25.34 feet; thence S.89°52'54"E., 187.56 feet; thence S.00°07'06"W., 140.76 feet to the POINT OF BEGINNING

PARCEL EAST OF INTERSTATE 275

DESCRIPTION

A parcel of land lying in Sections 20, 21, 28 and 29, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 21, thence along the north boundary of the West $\frac{1}{4}$ of said Section 21, S 89°10'13" E, 571.32 feet (570.67 Deed) to a point on the easterly right-of-way boundary of State Road No. 93 - Interstate No. 275 (formerly Interstate No. 75); thence along said easterly right-of-way boundary S 24°15'11" W, 455.67 feet (455.61 Deed) to the POINT OF BEGINNING; thence continue along said easterly right-of-way boundary S 24°15'11" W, 5506.00 feet (5503.27 Deed) to a point of curvature; thence continuing along said easterly right-of-way boundary southwesterly 1392.16 feet (1394.82 Deed) along the arc of a curve to the right having a radius of 3969.72 feet and a central angle of 20°05'36" (20°07'54" Deed) (chord bearing and distance S 34°17'59" W, 1385.04 feet (1387.66 Deed)) to a point on the south boundary of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the aforesaid Section 29; thence along said south boundary S 89°12'14" E, 2646.51 feet (2645.81 Deed) to a point on the east boundary of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 29; thence along the south boundary of the North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the aforesaid Section 28, S 89°00'32" E, 2687.40 feet to a point on the east boundary of said North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 28; thence along said east boundary N 00°44'03" E, 1322.50 feet to the North $\frac{1}{4}$ corner of the aforesaid Section 28; thence along the North boundary of the Northwest $\frac{1}{4}$ of said Section 28, N 88°58'14" W, 1350.26 feet to a point on the east boundary of the West $\frac{1}{4}$ of the aforesaid Section 21; thence along said east boundary N 00°15'00" W, 4887.30 feet to a point on a line 418.12 feet south of and parallel to the aforesaid north boundary of the West $\frac{1}{4}$ of Section 21; thence along said parallel line N 89°10'13" W, 936.75 feet (937.24 Deed) to the POINT OF BEGINNING, less the following described parcel:

LESS

The East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 20, Township 27 South, Range 19 East being more particularly described as follows: Commence at the Northeast corner of said Section 20, thence along the east boundary thereof, S 00°01'57" W, 2634.53 feet to the East $\frac{1}{4}$ corner of said Section 20; thence continue along said east boundary S 00°01'45" W, 1333.25 feet to a point on the north boundary of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 20, said point being the POINT OF BEGINNING of the not included parcel; thence continue along the aforesaid east boundary of Section 20, S 00°01'45" W, 666.65 feet to a point on the south boundary of the aforesaid Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 20; thence along said south boundary N 89°16'14" W, 331.41 feet to a point on the west boundary of the East $\frac{1}{2}$ of said Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 20; thence along said west boundary N 00°01'40" E, 665.87 feet to a point on the aforesaid north boundary of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 20; thence along said north boundary S 89°24'18" E, 331.42 feet to the POINT OF BEGINNING.

PARCEL WEST OF INTERSTATE 275

DESCRIPTION

A parcel of land lying in Section 20, Township 27 South, Range 19 East, Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 20 and run thence along the east boundary of said Section 20, S 00°01'57" W, 2634.53 feet to the East $\frac{1}{4}$ corner of said Section 20; thence along the north boundary of the Southeast $\frac{1}{4}$ of said Section 20 N 89°41'20" W, 937.21 feet (936.85 Deed) to a point on the westerly right-of-way boundary of State Road No. 93 - Interstate 275 (formerly Interstate No. 75) said point being the POINT OF BEGINNING; thence continue along said north boundary of the Southeast $\frac{1}{4}$, N 89°41'20" W, 1720.25 feet (1720.63 Deed) to the northwest corner of the Southeast $\frac{1}{4}$ of the aforesaid Section 20; thence along the north boundary of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of said Section 20, N 89°45'01" W, 1299.05 feet to a point on a line 25.00 feet East of and parallel with the west boundary of said East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said parallel line S 00°10'59" W, 1925.10 feet (1925.27 Deed) to a point on a line 715.88 feet north of and parallel with the south boundary of the aforesaid East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said parallel line S 89°40'53" E, 600.00 feet to a point on a line 625.00 feet east of and parallel with the aforesaid West boundary of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said parallel line S 00°10'59" W, 486.00 feet to a point on a line 229.88 feet north of and parallel with the aforesaid south boundary of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said parallel line N 89°40'53" W, 600.00 feet to a point on a line 25.00 east of and parallel with the aforesaid west boundary of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said parallel line S 00°10'59" W, 229.88 feet to the aforesaid south boundary of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 20; thence along said south boundary S 89°40'53" E, 1314.17 feet to the South $\frac{1}{4}$ corner of said Section 20; thence along the south boundary of the Southeast $\frac{1}{4}$ of said Section 20, S 89°10'48" E, 523.86 feet (525.23 Deed) to a point on the aforesaid westerly right-of-way boundary of State Road No. 93 - Interstate No. 275; thence along said westerly right-of-way boundary N 24°15'11" E, 2896.39 feet (2896.00 Deed) to the POINT OF BEGINNING.

PARCEL EAST OF INTERSTATE 275 CONTAINS 371.208 ACRES \pm

PARCEL WEST OF INTERSTATE 275 CONTAINS 140.706 ACRES \pm

THIS IS NOT A
OR BK 10998 PG 1871
EXHIBIT C
CERTIFIED COPY

I Assessments

Assessments are computed as follows Each Commercial Unit, whether or not shown upon a recorded plat, shall be assigned one (1) point for each ten thousand (10,000) square feet of usable land within the boundaries of that Commercial Unit ("Land Points"), rounded to the nearest whole number Usable land shall be defined as the gross acreage of the Commercial Unit excluding jurisdictional wetlands, retention ponds and wetland mitigation areas as determined and/or required by the governmental regulatory agencies.

The Commercial Unit shall pay the equivalent of one-half (1/2) of a Residential Unit Assessment for each Land Point

Assessments shall commence as to each Commercial Unit on the day of the conveyance of title of a Unit to an Owner

II Membership and Voting Rights

Every Owner, as defined in the Declaration, shall be deemed to have a membership in Association. The Commercial Unit Owners shall be entitled to one-half (1/2) vote for each Land Point assigned under Paragraph I above.

THIS IS NOT A
EXHIBIT D
Articles
CERTIFIED COPY

OR BK 10998 PG 1872

THIS IS NOT A
ARTICLES OF AMENDMENT TO ARTICLES OF
INCORPORATION FOR
TAMPA PALMS NORTH OWNERS ASSOCIATION, INC.
(A CORPORATION NOT-FOR-PROFIT)

Pursuant to the provisions of Section 617 1006, Florida Statutes, and upon the approval of at least two-thirds 2/3 of the unit owners, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation

FIRST: Amendment adopted

The Articles of Incorporation for TAMPA PALMS NORTH OWNERS ASSOCIATION, INC , filed with the Florida Secretary of State on March 20, 1996 and amended by Articles of Amendment filed on April 25, 2001, are hereby amended as follows:

SECOND. Subsection (xi) is hereby added to Article 3 as follows

(xi) to do all acts and make all payments required by the Club Covenants (as defined in the Declaration) and to purchase the Club as provided in the Club Covenants without the joinder or consent of the Owners or any other party

THIRD Article 14 is hereby added to the Articles of Incorporation as follows

Article 14 HUD/VA Provisions So long as required in connection with HUD and/or VA financing of the purchase of Residential Units, the following provisions shall supersede other provisions herein to the contrary.

- 14.1 Every person or entity who is an Owner of a Residential Unit shall be entitled to membership and voting rights in the Association. Membership is appurtenant to, and inseparable from, ownership of the Residential Unit
- 14.2. If the Association is dissolved, the assets of the Association shall be dedicated to a public body, or conveyed to a non-profit organization with similar purposes to the Association
- 14.3 In addition to any other requirements set forth herein, amendment of these Articles of Incorporation shall also require the approval of at least two-thirds (2/3) of the Owners

THIS IS NOT A

14.4 In addition to any other requirements set forth herein, annexation of additional property into the Properties, mergers and consolidations, mortgaging of the Common Areas, dissolution and any amendment of these Articles which materially affects the rights of Owners shall require the prior approval of HUD and/or VA, as applicable at any time there is a Class B membership

FOURTH The date of adoption of the amendment was ~~July~~ ^{August} 1st, 2001.

FIFTH The Amendment to Articles of Incorporation were approved by at least two-thirds 2/3 of the members entitled to vote on ~~July~~ ^{August} 1st, 2001 This amount was sufficient to adopt the amendment

Dated ~~July~~ ^{August} 1st, 2001

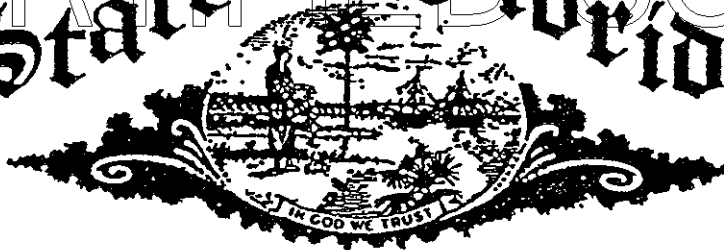
The undersigned being a member of the Board of Directors of TAMPA PALMS NORTH OWNERS ASSOCIATION, INC , and the President thereof

Betty D. Valenti

Betty Valenti, Director and President of
TAMPA PALMS NORTH OWNERS
ASSOCIATION, INC
{Corporate Seal}

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State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of TAMPA PALMS NORTH OWNERS ASSOCIATION, INC., a Florida corporation, filed on March 20, 1996, as shown by the records of this office. :

The document number of this corporation is N96000001548.

OR BK 10998 PG 1875

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Twenty-first day of March, 1996



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

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**ARTICLES OF INCORPORATION
OF
TAMPA PALMS NORTH
OWNERS ASSOCIATION, INC.**

(A FLORIDA CORPORATION NOT-FOR-PROFIT)

FILED
96 MAR 20 PM 1:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1. Name. The name of the Corporation shall be Tampa Palms North Owners Association, Inc. For convenience, the Corporation shall be referred to in this instrument as the "Association".

ARTICLE 2. Purposes.

(a) The purposes for which the Association is organized are:

(i) to be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Tampa Palms North Owners Association (hereinafter the "Declaration"), establishing a Master Land Use Plan which is part of the public records of the City of Tampa, Florida, and Hillsborough County, Florida, as amended from time to time, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws, and as provided by law; and

(ii) to provide an entity for the furtherance of the interest of the owners in the development.

(b) The Association shall make no distributions of income to its members, directors or officers.

(c) All terms used herein which are not defined shall have the same meaning provided in the Declaration.

ARTICLE 3. Powers. The powers of the Association shall include and be governed by the following provisions:

(a) The Association 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 Declaration and the By-Laws, or the Declaration.

(b) The Association shall have all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws or the Declaration, including, without limitation, the following:

(i) to fix and to collect assessments or other charges to be levied against the Units;

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- (ii) to manage, control, operate, maintain, repair, and improve property subjected to the Declaration or any other property for which the Association by rule, regulation, Declaration or contract has a right or duty to provide such services;
- (iii) to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under any Declaration or By-Laws;
- (iv) to engage in activities which will actively foster, promote, and advance the common interests of all owners;
- (v) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association. Notwithstanding the above, the Common Area shall not be mortgaged or conveyed without the assent of two-thirds (2/3) of the Unit Owners, excluding the Declarant.
- (vi) to borrow money for any purpose as may be limited in the By-Laws;
- (vii) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;
- (viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;
- (ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and
- (x) to provide any and all supplemental municipal services as may be necessary or proper.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 3 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of Article 3.

ARTICLE 4. Members.

(a) The Association shall be a membership corporation without certificates or shares of stock.

(b) The owner of each Unit subject to the Declaration shall be a member of the association and shall be entitled to vote in accordance with the formula set forth in the Declaration, except

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there shall be no vote for any Unit owned by the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

(c) Change of membership in the Association shall be established by recording in the public records of Hillsborough County, Florida, a deed or other instrument establishing record title to a lot subject to the Declaration and written notice to the Association of such change in title. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(d) The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of his Unit.

ARTICLE 5. Term. The Association shall be of perpetual duration.

ARTICLE 6. Directors.

(a) The affairs of the Association shall be conducted, managed, and controlled by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors.

(b) The names and addresses of the members of the initial Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

DEBORA HUDRLIK

4902 Eisenhower Boulevard
Tampa FL 33634

TED CHRONIS

4902 Eisenhower Boulevard
Tampa FL 33634

JEFF HIRSCHBERGER

4902 Eisenhower Boulevard
Tampa FL 33634

(c) The method of election and term of office, removal, and filling of vacancies shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals, and committees as it, in its discretion, may determine.

ARTICLE 7. Officers. The affairs of the Association shall be administered by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

PRESIDENT

DEBORA HUDRLIK

4902 Eisenhower Boulevard
Tampa FL 33634

SECRETARY

TED CHRONIS

4902 Eisenhower Boulevard
Tampa FL 33634

TREASURER

JEFF HIRSCHBERGER

4902 Eisenhower Boulevard
Tampa FL 33634

ARTICLE 8. By-Laws. The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided by the By-Laws.

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ARTICLE 9. Amendment. Amendments to the Articles of Incorporation may be proposed as provided in Chapter 617, Florida Statutes, and adopted by the approval of at least two-thirds (2/3) vote of the Unit Owners, provided that no amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration.

ARTICLE 10. Subscribers. The name and address of the subscriber to these Articles of Incorporation is as follows:

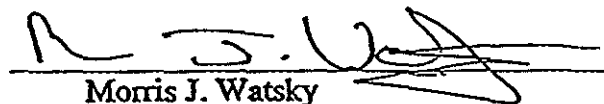
MORRIS J. WATSKY 700 N. W. 107 Avenue
Miami, Florida 33172

ARTICLE 11. Dissolution. In the event the Association is dissolved, the assets of the Association shall be dedicated to a public body or conveyed to a non-profit organization with purposes similar to the Association.

ARTICLE 12. Annexation. Annexation of real property other than that shown on Exhibit "B" to the Declaration; mergers, consolidations, mortgaging of Common Area, dissolution and amendment of these Articles, requires the prior approval of HUD/VA as long as there is a Class "B" Member.

ARTICLE 13. Registered Agent and Permanent Mailing Address. The initial registered office and permanent mailing address of the Association is 4902 Eisenhower Boulevard, Suite 100, Tampa, Florida 33634. The initial registered agent is Morris J. Watsky, Esq., whose address is 700 N. W. 107 Avenue, Miami, Florida 33172.

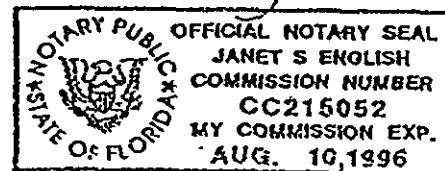
IN WITNESS WHEREOF, the subscriber has hereunto affixed his signature this 29th day of February, 1996.


Morris J. Watsky

STATE OF FLORIDA
COUNTY OF DADE

The foregoing Articles of Incorporation were acknowledged before me this 29th day of February, 1996, by Morris J. Watsky, who, being duly sworn, acknowledged before me that he executed the same for the purposes expressed in such Articles.


Notary Public, State of Florida



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CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR SERVICE OF PROCESS
WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED
FILED
96 MAR 20 PM 1
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That, TAMPA PALMS NORTH OWNERS ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal offices at 4902 Eisenhower Boulevard, Suite 100, Tampa, Florida 33634, has named MORRIS J. WATSKY, whose office is located at 700 N.W. 107 Avenue, Miami, Florida, as its agent to accept service of process within the State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.


MORRIS J. WATSKY

OR BK 10998 PG 1880

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EXHIBIT E
By-Laws
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**FIRST AMENDMENT TO BY-LAWS
OF TAMPA PALMS NORTH OWNERS ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO BY-LAWS OF TAMPA PALMS NORTH OWNERS ASSOCIATION, INC. ("First Amendment") is made by Lennar Lennar Partners, a Florida general partnership ("Declarant").

RECITALS

1. That certain Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. was recorded on May 8, 1996, in Official Records Book 8140 at Page 1771 of the Public Records of Hillsborough County, Florida, respecting the residential community located in Pasco County, Florida known as Tampa Palms North, as such declaration has been amended or modified by the following:

(i) Amendment to the Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8350 at Page 270;

(ii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8723 at Page 1802;

(iii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8774 at Page 1030;

(iv) Amendment to Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 8926 at Page 338;

(v) Assignment of Declarant Rights for Tampa Palms North recorded in Official Records Book 8926 at Page 341;

(vi) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 9206 at Page 737;

(vii) Third Amendment to Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 9708 at Page 487;

(viii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 10042 at Page 1510; and

(ix) Limited Assignment of Declarant Rights for Tampa Palms North and Assumption Agreement recorded in Official Records Book 10042 at Page 1513;

(x) Certificate of Amendment to and Restatement of Declaration of Covenants and

OR BK 10998 PG 1882

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Restrictions for Tampa Palms North Owners Association, Inc. recorded on February 24, 2000 in Official Records Book 10063 at Page 407;

(xi) Second Amended and Restated Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. recorded in Official Records Book 10592 at Page 1181.

(xii) Supplemental Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc. being recorded; and

(xiii) Consolidated Declaration of Restrictions for Tampa Palms North Owners Association, Inc. being recorded.

All of the above documents are recorded in the Public Records of Hillsborough County, Florida (collectively, the "Declaration"). The Declaration contains the By-Laws of Tampa Palms North Owners Association, Inc. ("By-Laws") as Exhibit F.

2. Section 6 of Article VI of the By-Laws permits the Declarant to amend the By-Laws so long as it still owns property described in Exhibit B to the Declaration and so long as the amendment has no adverse affect upon any right of any Member.

3. As of the date of this First Amendment, Declarant owns property described on Exhibit B to the Declaration and Lennar desires to amend the By-Laws as set forth herein, which amendments have no adverse affect upon any right of any Member.

NOW THEREFORE, Lennar hereby desires to amend the By-Laws and every portion of Tampa Palms North is to be held, transferred, sold, conveyed, used and occupied subject to this First Amendment.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this First Amendment.

2. Conflicts. In the event that there is a conflict between this First Amendment and the By-Laws, this First Amendment shall control. Whenever possible, this First Amendment and the By-Laws shall be construed as a single document. Except as modified hereby, the By-Laws shall remain in full force and effect.

3. Membership. Section 1 of Article II is hereby deleted in its entirety and replaced with the following:

The Association shall have six (6) classes of membership, as more fully set forth in Section 4 the Declaration. The terms of Section 4 pertaining to membership are specifically incorporated herein by reference

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4. Borrowing. The following sentence is hereby added to the end of Section 21, Article III:
Notwithstanding the foregoing, the Board may, by majority vote of the Board, without the consent of any Owner or any other party, exercise the Association's option to acquire the Club and borrow money for the purchase of the same.

5. HUD/VA Provisions. The last sentence of Section 6, Article VI is hereby deleted and replaced with the following:

Notwithstanding any other provision herein to the contrary, so long as required in connection with HUD and/or VA financing of the purchase of Residential Units, HUD and/or VA, as applicable, shall have the right to veto amendments which materially affect the rights of Owners at any time there is a Class B membership.

IN WITNESS WHEREOF, the undersigned, being the Declarant under the By-Laws, has hereunto set its hand and seal this 20 day of AUGUST, 2001.

WITNESSES:

LENNAR LAND PARTNERS, a Florida general partnership

BY: LENNAR HOMES, INC., a Florida corporation, attorney in fact*

Joanna Escudero
Print name: Joanna Escudero
Jeff Sellers
Print name: Jeff Sellers

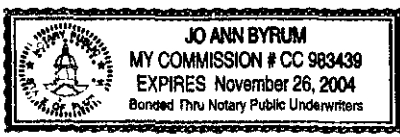
By [Signature]
Print name: ROBERT AHRENS
Title: VICE PRESIDENT
{SEAL}

*pursuant to that certain Power of Attorney recorded in Official Records Book 8804 at Page 1640 in the Public Records of Hillsborough County, Florida

STATE OF FLORIDA)
) SS.:
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 20 day of AUGUST, 2001 by Robert Ahrens as Vice President of Lennar Homes, Inc., a Florida corporation, attorney in fact for Lennar Land Partners, a Florida general partnership, who is personally known to me or who has produced _____ as identification.
My commission expires:

NOTARY PUBLIC, State of Florida at Large
Print name: Jo Ann Byrum



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BY-LAWS
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TAMPA PALMS NORTH OWNERS
ASSOCIATION, INC.

ARTICLE I
NAME, PRINCIPAL OFFICE AND DEFINITIONS

SECTION 1. Name. The name of the Association shall be Tampa Palms North Owners Association, Inc., (hereinafter sometimes referred to as the "Association").

SECTION 2. Principal Office. The principal office of the Association in the State of Florida shall be located in the County of Hillsborough. The Association may have such other offices, either within or without the State of Florida, as the board of Directors may determine or as the affairs of the Association may require.

SECTION 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that Declaration of Covenants, Conditions and Restrictions for Tampa Palms North Owners Association, (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

ARTICLE II
ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

SECTION 1. Membership. The Association shall have two (2) classes of membership, Class "A" and "B" as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

SECTION 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.

SECTION 3. Annual Meeting. The first meeting of the Members, whether a regular or special meeting, shall be held within one (1) year from the date of incorporation of the Association. The next annual meeting shall be set by the Board so as to occur no later than ninety (90) days after the close of the Association's fiscal year. Subsequent regular annual meetings of the Voting Members shall be held within thirty (30) days of the same day of the same month of each year thereafter at an hour set by the Board. Subject to the foregoing, the annual meeting of the Voting Members shall be held at a date and time as set by the Board of Directors.

SECTION 4. Special Meetings. It shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Voting Members representing at least ten (10%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

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SECTION 5. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Voting Members shall be delivered, either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Voting Member at his address as it appears on the records of the Association, with postage thereon prepaid.

SECTION 6. Waiver of Notice. Waiver of notice of the meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member or alternate shall be deemed waiver by such Voting Member of notice of the time, date and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

SECTION 7. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Voting Members who are present at such meeting, either in person or by alternate, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called, which day and time shall be announced at the meeting to be adjourned prior to adjournment, or notice must be given of the new date, time and/or place pursuant to Section 617.303(2), Florida Statutes. At the reconvened meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Voting Members in the manner prescribed for regular meetings.

The Voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, provided that Voting Members representing at least twenty-five (25%) percent of the total votes of the Association remain present and provided further that any action taken shall be approved by at least a majority of the Members required to constitute a quorum.

SECTION 8. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

SECTION 9. Proxy Voting. The Members have the right to vote in person or by proxy. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

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SECTION 11. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by alternate of the Voting Members representing one-third (1/3) of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

SECTION 12. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring thereat.

SECTION 13. Action without a Meeting. Any action required by law to be taken at a meeting of the Voting Members, or any action which may be taken at a meeting of the Voting Members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Voting Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Voting Members.

ARTICLE III BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

A. COMPOSITION AND SELECTION

SECTION 1. Governing Body; Composition. The affairs of the association shall be governed by a Board of Directors each of whom shall have one vote. Except as provided in Section 2 of this Article, the Directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time.

SECTION 2. Directors During Declarant Control. The Directors shall be selected by the Declarant acting in its sole discretion and shall serve at the pleasure of the Declarant so long as the Class "B" membership exists, as set forth in the Declaration, unless the Declarant shall earlier surrender this right to select Directors. The Directors selected by the Declarant need not be Owners or residents. After the period of Declarant appointment, all Directors must be Members of the Association.

SECTION 3. Veto. This Section 3 may not be amended without the express, written consent of the Declarant until Declarant no longer owns any land described in Exhibits "A" and "B" to the Declaration or until January 1, 2015, whichever first occurs.

From the termination of the Class "B" membership, the Declarant shall have a veto power over all actions of the Board and the Modifications Committees, as is more fully provided in this Section. This power shall expire when the Declarant no longer owns any land described in Exhibits "A" or "B" to the Declaration, or January 1, 2016, whichever occurs first, unless earlier surrendered. This veto power shall be exercisable only by Declarant, its successors, and assigns who specifically take this power in a recorded instrument. The veto shall be as follows:

No action authorized by the board of Directors or Modifications Committees shall become effective, nor shall any action, policy or program be implemented until and unless:

(a) Declarant shall have been given written notice of all meetings and proposed actions approved at meetings of the board of Modifications Committees by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the board of Directors meetings with Article

III, Sections 9, 10, and 11 of these By-Laws as to regular and special meetings of the Directors and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth reasonable particularity the agenda to be followed at said meeting; and

(b) Declarant shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, the Modifications Committees, or the Association. Declarant and its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the Modifications Committee or the Association and/or the board. At such meeting, Declarant shall have and is hereby granted a veto power over any such action, policy, or program authorized by the Modifications Committee or the board of Directors and to be taken by said Committees or Board or the Association or any individual member of the Association if Board, Committees, or Association is necessary for said action. This veto may be exercised by Declarant, its representatives, or agents at any time within ten (10) days following a meeting held pursuant to the terms and provisions hereof. Any veto power shall not extend to the requiring of any action or counteraction on behalf of any Committee, or the Board or the Association.

SECTION 4. Number of Directors. The number of Directors in the Association shall be not less than three (3) nor more than nine (9), as the Board of Directors may from time to time determine by resolution. The initial Board shall consist of three (3) members and are identified in the minutes of the first meeting of the Board.

SECTION 5. Nomination of Directors. Except with respect to Directors selected by the Declarant, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Voting Members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of vacancies or terms to be filled. Nominations shall be permitted from the floor. A Member may nominate himself or herself from the floor at a meeting where the election is to be held. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

SECTION 6. Election and Term of Office. At the first annual meeting of the membership after the termination of the Class "B" membership and at each annual meeting of the membership thereafter, Directors shall be elected.

The initial terms of the Directors shall be fixed at the time of their election as they among themselves shall determine. So long as there are three (3) Directors, the term of one (1) Director shall be fixed at one (1) year and the term of two (2) Directors shall be fixed at two (2) years. So long as there are four (4) or more Directors, there shall be concurrent terms for no less than two (2) members. At the expiration of the initial term of office of each respective member of the Board of Directors, a successor shall be elected to serve for a term of two (2) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association.

SECTION 7. Removal of Directors and Vacancies. Directors may be removed by a vote of a majority of the Members present at a meeting called for that purpose for cause or for no cause. Any director whose removal is sought will be given notice prior to any meeting called for that purpose. A Director who was elected solely by the votes of Members other than the Declarant may be removed from

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office prior to the expiration of his or her term by the votes of a majority of Members other than the Declarant.

In the event of death or resignation of a Director, his or her successor shall be selected by a majority of the remaining members of the Board and shall serve for the unexpired term of the predecessor.

SECTION 8. Voting Procedure for Directors. The first election of the board shall be conducted at the first meeting of the Association. At such election, the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. Votes shall be cast as provided in Section 7. The persons receiving the largest number of votes shall be elected.

B. MEETINGS.

SECTION 9. Organizational Meetings. The first meeting of the members of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

SECTION 10. Regular Meetings. Regular meetings of the board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to Directors not less than forty-eight (48) hours prior to the meeting, and must be posted in a conspicuous place in the Community at least forty-eight (48) hours in advance, except in an emergency; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

SECTION 11. Special Meetings. Special meetings of the board of Directors shall be held when called by written notice signed by the President, Vice President, or Secretary of the Association, or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) by telegram, charges prepaid. All such notices shall be given at the Director's telephone number or sent to the Director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone or telegraph shall be delivered, telephoned, or given to the telegraph company at least forty-eight (48) hours before the time set for the meeting. Notice must also be posted as set forth in Section 10.

SECTION 12. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to hold the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

SECTION 13. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact

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business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

SECTION 14. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association at a regular or special meeting of the Association.

SECTION 15. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings.

SECTION 16. Open Meetings. Subject to the provisions of Section 17 of this Article, all meetings of the Board shall be open to all Members, but Members other than Directors may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Board.

SECTION 17. Action Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote. An explanation of the action taken shall be posted at a prominent place or places within the Common Area within three (3) days after the written consents of all the Board members have been obtained.

C. POWERS AND DUTIES

SECTION 18. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Members.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Managing Agent or Manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may be hereafter adopted, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

- (a) preparation and adoption of an annual budget in which there shall be established the contribution of each Owner to the Common Expenses;
- (b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment, provided, unless otherwise determined by the Board of Directors, the annual assessment for each Unit's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

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(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility;

(d) designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Association, its property, and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which is shall approve, and using the proceeds to administer the Association; the reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable to Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the owners. All books and records shall be kept in accordance with generally accepted accounting practices;

(m) make available to any prospective purchaser of a Residential Unit, any Owner of a Residential Unit, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Residential Unit, current copies of the Declaration, the Articles of Incorporation, the By-Laws, rules governing the Residential Unit and all other books, records, and financial statements of the Association;

(n) permit utility suppliers to use portions of the Common Area reasonably necessary for the ongoing development or operation of the Properties; and

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- (o) contracting and cooperating with the Tampa Palms Community Development District (TPCDD) in the discharge of their mutual responsibilities. The Board of Directors is further authorized to act on its Members' behalf in ensuring that TPCDD level of services is consistent with the Community-Wide Standard.

SECTION 19. Management Agent.

- (a) The Board of Directors may employ the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and serves as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g) and (i) of Section 18 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager..
- (b) No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee on ninety (90) days' or less written notice.

SECTION 20. Accounts and Reports. The following management standards of performance will be followed unless the board by resolution specifically determines otherwise:

- (a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;
- (b) accounting and controls should conform with established AICPA guidelines and principles, which require, without limitation (i) a segregation of accounting duties, (ii) disbursements by check requiring two (2) signatures, and (iii) cash disbursements limited to amounts of Twenty-Five (\$25.00) Dollars and under;
- (c) cash accounts of the Association shall not be commingled with any other accounts;
- (d) no remuneration shall be accepted by the Managing Agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise; anything of value received shall benefit the Association;
- (e) any financial or other interest which the Managing Agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; and
- (f) the Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Association shall, within ten (10) days of a written request, provide each Member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the Member. The financial report must consist of either: (a) financial statements presented in conformity with generally accepted accounting principles; or (b) a financial report of actual receipts and expenditures, cash basis, which report must show (i) the amount of receipts and expenditures by classification, and (ii) the beginning and ending cash balances of the Association.

SECTION 21. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Area and facilities without the approval of the

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Voting Members of the Association; provided, however, the Board shall obtain Member approval in the same manner provided in Article X, Section 3, of the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

SECTION 22. Rights of the Association. With respect to the Common Areas or other Association responsibilities owed, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other homeowners or residents associations, both within and without the Properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

SECTION 23. Hearing Procedure. The Board shall not impose a fine or suspend voting rights unless and until the following procedure is followed:

- (a) **Demand.** Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying:
 - (i) the alleged violation;
 - (ii) the action required to abate the violation; and
 - (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a sanction after notice and hearing if the violation is not continuing.
- (b) **Notice.** At any time within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty or if the same rule is subsequently violated, the Board or its delegate shall serve the violator with written notice of a hearing to be held by the Covenants Committee (as described in Article V, Section 2 hereof) in executive session. The notice shall contain:
 - (i) the nature of the alleged violation;
 - (ii) the time and place of the hearing, which time shall not be less than ten (10) days from the giving of the notice;
 - (iii) an invitation to attend the hearing and produce any statement, evidence and witness on his or her behalf; and
 - (iv) the proposed sanction to be imposed.
- (c) **Hearing.** The hearing shall be held in executive session pursuant to this notice affording the Member a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting, and Article IX, Section 3 of the Declaration shall be complied with. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.
- (d) **Appeal** Following a hearing before the Covenants Committee, the violator shall have the right to appeal the decision to the board of Directors. To perfect this right, a written notice of appeal must be received by the Manager, President or Secretary of the Association within thirty (30) days after the hearing date.

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SECTION 24. Official Records. The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

- (a) Copies of any plans, specifications, permits and warranties related to improvements constructed on the Common Areas or other property that the Association is obligated to maintain, repair or replace.
- (b) A copy of the By-Laws of the association and of each amendment to the By-Laws.
- (c) A copy of the Articles of Incorporation of the Association and of each amendment thereof.
- (d) A copy of the Declaration and a copy of each Amendment thereto.
- (e) A copy of the current rules of the Association.
- (f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years.
- (g) A current roster of all Members and their mailing addresses and parcel identifications.
- (h) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years.
- (i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibilities. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year.
- (j) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and account records must include: (i) accurate, itemized and detailed records of all receipts and expenditures; (ii) a current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due; (iii) all tax returns, financial statements, and financial reports of the Association; and (iv) any other records that identify, measure, record or communicate financial information.

SECTION 25. Inspection and Copying of Records. The official records shall be maintained within the state and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. This subsection may be complied with by having a copy of the official records available for inspection or copying in the Community.

The Association may adopt reasonable written rules governing the frequency, time, location, notice and manner of inspections, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the recorded governing documents, to ensure their availability to Members and prospective Members, and may charge only its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them.

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SECTION 26. Budgets. The Association shall prepare an annual budget. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Association, the Declarant, or another person. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member. The copy must be provided to the Member within ten (10) business days of receipt of the written request.

ARTICLE IV

OFFICERS

SECTION 1. Officers. The officers of the Association shall be a President, Vice President, Secretary and Treasurer. The Board of Directors may elect such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person, excepting the offices of President and Secretary. The President and Treasurer shall be elected from among the members of the Board of Directors.

SECTION 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Voting Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

SECTION 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

SECTION 5. Resignation. Any officer may resign at any time by giving written notice to the board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by the President and Treasurer or by such other person or persons as may be designated by resolution of the Board of Directors.

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ARTICLE V
COMMITTEES
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SECTION 1. General. Committees to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present are hereby authorized. Such committees shall perform such duties and have such powers as may be provided in the resolution. Each committee shall be composed as required by law and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

SECTION 2. Covenants Committee. The Board of Directors may appoint a Covenants Committee consisting of at least five (5) and no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee shall be the hearing tribunal of the Association.

ARTICLE VI
MISCELLANEOUS

SECTION 1. Fiscal Year. The initial fiscal year of the Association shall be set by resolution of the Board of Directors.

SECTION 2. Parliamentary Rules. Except as may be modified by Board resolution establishing modified procedures, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these By-Laws.

SECTION 3. Conflicts. If there are conflict or inconsistencies between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Florida law, the Declaration, the Articles of Incorporation and the By-Laws (in that order) shall prevail.

SECTION 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the board and committees shall be made available for inspection and copying by any mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the cost of reproducing copies of documents requested.

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

SECTION 5. Notices. Unless otherwise provided in these By-laws, all notices, demands, bills, statements or other communications under these By-Laws shall be in writing and shall be deemed to

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have been duly given if delivered personally or if sent by registered or certified mail, return receipt requested, first class postage prepaid.

(a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Residential Unit of such owner; or

(b) if to the Association, the board of Directors, or the Managing Agent, at the principal office of the Association or the Managing Agent, if any, or at such other address as shall be designated by the notice in writing to the Owners pursuant to this Section.

SECTION 6. Amendment. Prior to the sale of the first Residential Unit, Declarant may amend these By-Laws. After such sale, the Declarant may amend these By-Laws so long as it still owns property described in Exhibit "B" to the Declaration for development as part of the Properties and so long as the amendment has no adverse effect upon any right of any Member; thereafter and otherwise, these By-Laws may be amended only by the affirmative vote (in person or by alternate) or written consent of Voting Members representing seventy-five (75%) percent of the total votes of the Association, including seventy-five (75%) percent of the Members other than the Declarant. However, 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. Any amendment must be recorded in the Public Records of Hillsborough County, Florida. So long as there is a Class "B" membership, any amendment to these By-Laws may be vetoed by the Veterans Administration.

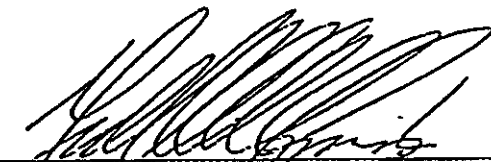
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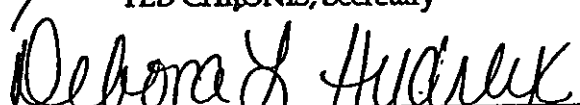
I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Tampa Palms North Owners Association, a Florida corporation;

That the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted by Consent of the Board of Directors thereof dated as of the 30 day of April, 1996.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 30th day of April, 1996.


TED CHRONIS, Secretary


DEBORA HUDRLIK, President

OR BK 10998 PG 1897

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~~Written Consent~~

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WRITTEN CONSENT
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This written consent is made by the Members of the Association representing two-thirds (2/3) of the voting interests of the Tampa Palms North Owners' Association, Inc. ("Association"), who hereby consent to and approve the following action:

WHEREAS, Section II of Article XIII of the Declaration of Covenants and Restrictions for Tamps Palms North Owners Association, Inc. (the "Declaration"), provides that the Declaration may be amended by the written consent of the Members representing two-thirds (2/3) of the total voting interests in the Association

WHEREAS, the Members representing two-thirds (2/3) of the voting interests in the Association have signed this written consent in order to consolidate, amend and restate the Declaration, by executing the Consolidated Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc to which this written consent is attached.

NOW THEREFORE, BE IT RESOLVED, that the Members representing two-thirds (2/3) of the voting interests of the Association authorizes the execution of the Consolidated Declaration of Covenants and Restrictions for Tamps Palms North Owners Association, Inc., which will be recorded in the Public Records of Hillsborough County, Florida and placed in the official records of the Association.

Dated August 10th, 2001

LENNAR HOMES, INC., a Florida corporation

By: 

Name Robert Ahrens
Title Vice President

LENNAR LAND PARTNERS, a Florida general partnership

BY: **LENNAR HOMES, INC.**, a Florida corporation, as attorney in fact *

By: 

Name Robert Ahrens
Title Vice President

* pursuant to that certain Power of Attorney recorded in Official Records Book 8804 at Page 1640 in the Public Records of Hillsborough County, Florida

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CERTIFIED COPY
Club Covenants

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THIS INSTRUMENT PREPARED BY:

PATRICIA KIMBALL FLETCHER, ESQ.
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CLUB TAMPA PALMS COVENANTS

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Club Tampa Palms Covenants
January 31, 2001

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CLUB TAMPA PALMS COVENANTS

LENNAR HOMES, INC., a Florida corporation ("Lennar") is presently the owner of the real property described on Exhibit A attached hereto and made a part hereof (the "Club Property"). The Club Property is within a community known as Tampa Palms North. Lennar hereby declares that the Club Property and the real property described on Exhibit B and Exhibit B-1 shall be subject to the following restrictions, covenants, terms and conditions set forth in these Club Tampa Palms Covenants (these "Club Covenants") so that certain residents and hotel guests within Tampa Palms North shall have access and the use of certain club facilities constructed or to be constructed on the Club Property to be known as Club Tampa Palms (the "Club").

1. Definitions. In addition to the terms defined elsewhere herein, the following terms shall have the meanings specified below:

"Apartment Building" shall have the meaning set forth in the Declaration. Club Charges payable by the Owner of an Apartment Building are set forth in Section 7.16.1 herein.

"Applicable Rate" shall mean two percent (2%) above the Prime Rate.

"Assessments" shall have the meaning set forth in the Community Declaration.

"Association" shall mean Tampa Palms North Owners Association, Inc., a Florida not-for-profit corporation its successors and assigns.

"Board" shall mean the Board of Directors of Association.

"Budget" shall have the meaning set forth in Section 8 hereof.

"Builder" shall mean any person or entity that purchases a Parcel from Declarant for the purpose of constructing one or more Residential Units.

"Club" shall mean Club Tampa Palms and all facilities constructed thereon subject to additions and deletions made by Club Owner from time to time.

"Club Charges" shall mean the charges related to the Club to be paid by the Owners pursuant to the provisions of these Club Covenants and the Community Declaration, including, without limitation, the Club Fee and each Owner's pro rata share of Club Operating Costs.

"Commercial Unit" shall have the meaning set forth in the Community Declaration. Club Charges payable by the Owner(s) of Commercial Units are set forth in Section 7.16.1 herein.

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"Club Covenants" shall mean these Club Tampa Palms Covenants, together with all amendments and modifications hereto.

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"Club Facilities" shall mean the actual facilities, improvements and personal property which Club Owner shall actually have constructed and/or made available to Owners pursuant to these Club Covenants. The Club Facilities are contemplated to consist of a health/fitness facility, a swimming pool and related amenities together with such equipment and personalty as Club Owner determines in its sole discretion. THE CLUB FACILITIES ARE SUBJECT TO CHANGE AT ANY TIME.

"Club Fee" shall mean the fee to be paid to Club Owner by each Owner pursuant to the provisions of Section 7.2 hereof.

"Club Manager" shall mean the entity operating and managing the Club, at any time. Club Owner and/or Association may be Club Manager as provided in these Club Covenants.

"Club Operating Costs" shall mean all costs (as such term is used in its broadest sense) of owning (including Club Owner's debt service), operating, managing, maintaining, insuring the Club, whether direct or indirect including, but not limited to, trash collection, utility charges, maintenance, legal fees of Club Owner relative to Club business, operations, and/or governing documents, cost of supervision, management fees, reserves, repairs, replacement, refurbishments, payroll and payroll costs, insurance, working capital, ad valorem or other taxes (excluding income taxes of Club Owner), assessments, costs, expenses, levies and charges of any nature which may be levied, imposed or assessed against, or in connection with, the Club. By way of example, and not as a limitation, the following expenses shall be included within Club Operating Costs: liability, casualty and business interruption insurance (with such deductibles as Club Owner deems appropriate; real property taxes, personal property taxes and taxing and community development district assessments; roof repair and replacement; and all other costs associated with changing or enhancing Club Facilities after initial construction. Club Operating Costs shall not include replacement of the basic building shell (other than roof repair and replacement) and the initial cost of construction of the Club Facilities.

"Club Owner" shall mean the owner of the real property comprising the Club and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Club Owner hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Club Owner but may exercise such rights of Club Owner specifically assigned to it. Any such assignment may be made on a non-exclusive basis. At this time, Lennar is Club Owner. Club Owner may change from time to time (e.g., Lennar Homes, Inc. may sell the Club or transfer ownership to another affiliate). Although not obligated to do so, Club Owner may identify its successors or assigns by an amendment to these Club Covenants. Notwithstanding that the Club Owner and the Declarant may be the same party, affiliates or related parties from time to time, each Owner acknowledges that Club Owner and Declarant shall not be considered being one and the same party, and neither of them shall

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be considered the agent or partner of the other. At all times, Club Owner and Declarant shall be considered separate and viewed in their separate capacities. No act or failure to act by Declarant shall at any time be considered an act of Club Owner and shall not serve as the basis for any excuse, justification, waiver or indulgence to the Owners with regard to their prompt, full, complete and continuous performance of their obligations and covenants hereunder.

"Club Property" shall mean the real property described as Exhibit A attached hereto or such other real property identified as Club Property by Club Owner from time to time by written amendment to these Club Covenants.

"Club Purchase Price" shall mean the sum of the following: (i) the amount resulting from the application of the capitalization rate of eight percent (8%) applied to the total Club Fees payable by all Owners to Club Owner on the latter of the Option Date or the date upon which Association obtains title to the Club Property pursuant to the exercise of the Purchase Option; *plus* (ii) all of the costs to effect the transfer, including, without limitation, the cost of the owner's title insurance policy, all documentary stamp taxes and surtaxes, and the costs of preparing all of the closing documents.

"Common Areas" shall have the meaning set forth in the Community Declaration.

"Community Completion Date" shall have the meaning set forth in the Community Declaration.

"Community Declaration" shall mean that certain Second Amended and Restated Declaration of Covenants and Restrictions for Tampa Palms North Owners Association, Inc., which has been or is being recorded in the Public Records, and as such Community Declaration shall be amended or modified from time to time.

"Declarant" shall have the meaning set forth in the Community Declaration. At this time Declarant is Lennar.

"Deed" shall mean any deed conveying any portion of Tampa Palms North or any interest therein and any other instrument conveying or transferring or assigning the interest of an Owner to another including, without limitation, a deed to a Residential Unit, but excluding a mortgage on a Residential Unit.

"Default Rate" shall mean the lesser of eighteen percent (18%) or the highest rate permitted by law.

"Guest" shall mean each hotel invitee of a Commercial Unit. The Owner of a Commercial Unit may designate two (2) members of the Commercial Unit's on site management as Guests.

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"Immediate Family Members" shall mean the spouse of the Member and all unmarried children twenty-two (22) years and younger of either the Member or the Member's spouse. If a Member is unmarried, the Member may designate one other person who is living with such Member in the Residential Unit in addition to children of the Member as an adult Immediate Family Member. No unmarried child or other person shall qualify as an Immediate Family Member unless such person is living with the Member within the Residential Unit.

"Lennar" shall mean Lennar Homes, Inc., a Florida corporation and its successors or assigns.

"Maturity Date" shall mean 26 years from the date the Note is executed.

"Member" shall mean every person who is entitled to use the Club Facilities pursuant to these Club Covenants. There are the following categories of Members:

- (i) an Owner of an individual Residential Unit who has not leased his or her Unit. An Owner becomes a Member either by acceptance of a Deed to a Residential Unit within the property subject to these Club Covenants or by submission to these Club Covenants by a Joinder as set forth in Section 2.3 herein; and
- (ii) each Tenant of an individual Residential Unit or a Tenant of a Residential Unit within an Apartment Building; provided, however, for the purposes of membership, there shall be only one Tenant per Residential Unit; and
- (iii) a Guest of the Owner of a Commercial Unit.

A person shall continue to be a Member until he or she ceases to be an Owner, ceases to be a Tenant legally entitled to possession of a rental Residential Unit or ceases to be a Guest of a Commercial Unit. Each Member shall be obligated to provide Club Owner with proof of residency (or occupancy in the case of a Guest) upon Club Owner's request for the same. Unless otherwise specified herein, when the term "Member" is used in these Club Covenants, such term shall be deemed to include Outside Members.

"Mortgagee" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Residential Unit or (ii) Declarant and its affiliates, to the extent Declarant or its affiliates finances the purchase of a Residential Unit initially or by assignment of an existing mortgage.

"Note" shall have the meaning set forth in Section 6.3.2.1 hereof.

"Option Notice" shall have the meaning set forth in Section 5.3 hereof.

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"Outside Member" shall mean any person or entity who is not an Owner within Tampa Palms North and wishes to use the Club on a temporary or permanent basis. Outside Members may include the general public and persons living the community adjacent to Tampa Palms North. Outside Members shall be subject to the same restrictions and covenants as Members as set forth in these Club Covenants.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to an individual Residential Unit, an Apartment Building containing multiple Residential Units and/or a Commercial Unit. The term "Owner" shall not include Declarant, Club Owner, a Builder or a Mortgagee. Once an Owner leases the Residential Unit, only the Tenant shall be entitled to exercise the privileges of a Member with respect to such Residential Unit; however, Owner and Tenant shall be jointly and severally liable for all Club Charges.

"Parcel" shall mean a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Residential Unit has been, or will be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Residential Unit.

"Parking Areas" shall mean all areas designated for parking within the Club Facilities.

"Prime Rate" shall mean the prime rate (or base rate) reported in the "**Money Rates**" column or section of The Wall Street Journal published on the second Business Day of the month preceding the month in which a payment of interest and/or principal is due under the Note, as having been the rate in effect for corporate loans at large U.S. money center commercial banks (whether or not such rate has actually been charged by any such bank) as of the first calendar day of such month for which such rate is published. In the event The Wall Street Journal ceases publication of the prime rate, then "**Prime Rate**" shall mean the prime rate (or base rate) announced by Citibank, N.A., New York, New York (whether or not such rate has actually been charged by such bank) in effect on the first calendar day of such month. In the event such bank discontinues the practice of announcing the "**prime rate**", the term "**Prime Rate**" shall mean the highest rate charged by such bank as on the first calendar day of such month on short-term, unsecured loans to its most creditworthy large corporate borrowers. In the event The Wall Street Journal (1) publishes more than one "**Prime Rate**", the higher or highest of such rates shall apply, or (2) publishes a retraction or correction of such rate, the rate reported in such retraction or correction shall apply.

"Properties" shall mean the real property that is subject to these Club Covenants. Currently the Properties include the real property described on Exhibit B and Exhibit B-1.

"Public Records" shall mean the Public Records of Hillsborough County, Florida.

"Purchase Option" shall have the meaning set forth in Section 5.3. hereof.

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"Residential Unit" shall mean a portion of the Properties intended for use and occupancy as a residence for single family and shall include within its meaning (by way of illustration, but not limitation) condominium units, apartment units within an Apartment Building, duplex, patio or zero lot line homes, and single family houses on separately platted lots. In the case of a structure which contains multiple living units, each living unit shall be deemed to be a separate Residential Unit. A Residential Unit shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence, provided, however, the subsequent loss of such Certificate of Occupancy (e.g., by casualty, destruction or remodeling) shall not affect the status of a Residential Unit, or the obligation of Owner to pay Club Charges with respect to such Residential Unit. The term "Residential Unit" includes any interest in land, improvements, or other property appurtenant to the Residential Unit.

"Rules and Regulations" shall have the meaning set forth in Section 14.8 hereof.

"Special Use Fees" shall have the meaning set forth in Section 6.9 hereof.

"Tampa Palms North" shall have the meaning set forth in the Community Declaration. Tampa Palms North presently includes the real property described on Exhibit A, however, Declarant has reserved the right to withdraw property from, or add property to, Tampa Palms North, so Tampa Palms North may include less or more Residential Units than originally anticipated.

"Tenant" shall mean the lessee named in any written lease respecting a Residential Unit who is legally entitled to possession of any rental Residential Unit within Tampa Palms North. If a lease names more than one person as Tenant, such Tenants shall designate to Club Owner in writing one of themselves as a Tenant for membership purposes. An Owner and Tenant shall be jointly and severally liable for all Club Charges.

All other initially capitalized terms not defined herein, shall have the meanings set forth in the Community Declaration.

2. Properties.

2.1. Development Property. Lennar Land Partners, a Florida general partnership ("LLP"), is presently the developer of Tampa Palms North. LLP, Lennar, Hannah-Bartoletta Construction, Inc. ("HB"), Mobley Homes of Florida, Inc. ("Mobley") and U.S. Home Corporation ("US Home") are the owners of certain real property within Tampa Palms North described on Exhibit B attached hereto and made a part hereof (the "Development Property"). LLP, HB, Mobley and US Home hereby join in these Club Covenants so as to subject the portions of the Development Property owned by such entities to the provisions of these Club Covenants. The Development Property forms part of the Properties.

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2.2. Additional Properties. The real property described on Exhibit B-1 attached hereto and made a part of is also part of the Properties and is subject to these Club Covenants pursuant to Section 8 of Article I of the Certificate of Amendment to and Restatement of Declaration of Covenants and Restrictions for Tampa Palms Owners Association, Inc. recorded on February 24, 2000 in Official Records Book 10063 at Page 407 in the Public Records.

2.3. Ability to Join in Club Covenants. The Owner of any real property within Tampa Palms North that is not currently part of the Properties may subject such Owner's property to these Club Covenants by (a) paying to Club Owner a pro rated amount of the then current Club Charges, and (b) executing, together with such Owner's mortgagee(s) and lien holder(s), if any, and the Club Owner, an instrument to be recorded in the Public Records subjecting such property to these Club Covenants, including specifically the obligation to pay Club Charges. The form of such submission instrument (the "Joinder") is attached hereto as Exhibit C. Upon submission of a portion of Tampa Palms North to these Club Covenants by a Joinder recorded in the Public Records, the Owner (or Tenant, as applicable) shall have all the rights of an Owner hereunder and such property shall be deemed to be a part of the Properties and shall be subject to these Club Covenants, including, without limitation, the obligation to pay Club Charges. Membership in the Club shall be appurtenant to and run with the land. A Joinder is irrevocable. Club Owner shall pay the recording costs for the recording of the Joinder.

3. Benefits of Club. Association and each Owner, by acceptance of title to a Residential Unit or Commercial Unit within the property subject to these Club Covenants, and/or submission to these Club Covenants by a Joinder as set forth in Section 2.3 herein, ratify and confirm these Club Covenants and agree as follows:

3.1. Term. The terms of these Club Covenants shall be covenants running with Tampa Palms North in perpetuity.

3.2. Covenant Running with the Land. Every portion of the Properties which can be improved with a Residential Unit shall be burdened with the payment of Club Charges. These Club Covenants including, without limitation, the obligation to pay Club Charges, shall run with the land. Every Owner, by acceptance of a Deed to any Residential Unit or Commercial Unit within the property subject to these Club Covenants, and/or submission to these Club Covenants by a Joinder as set forth in Section 2.3 herein, shall automatically assume and agree to pay all Club Charges which shall be due and payable as of the date of such Deed and which shall become due and payable thereafter on account of the membership in the Club pertaining to the property belonging to such Owner.

3.3. Obligation to Reference in Deeds. The grantor of any portion of the Properties hereby agrees to include in any Deed a statement that such Deed is subject to the terms of these Club Covenants.

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3.4. Value. By acceptance of a Deed, each grantee of any portion of the Properties upon which a Residential Unit or Commercial Unit may be (or has been) constructed hereby joins in the execution of these Club Covenants for the purpose of binding himself/herself, his/her successors in title and assigns to the provisions hereof and expressly acknowledges that the automatic membership in the Club granted to Owners and Tenants renders ownership of the Properties and any part thereof more valuable than it would be otherwise.

3.5. Material Consideration. All persons who shall become Owners of any portion of Tampa Palms North acknowledge that the provisions and enforceability of these Club Covenants were a material consideration in the initial conveyance by Declarant of such real property to the Owner (or his/her predecessor in title) and that Declarant would not have made such conveyance had these Club Covenants not been included and enforceable as provided for herein. Each Owner acknowledges that Club Owner is initially investing substantial sums of money and time in developing the Club Facilities. No Owner shall object to Club Owner receiving a pecuniary benefit from the Club so long as each Owner does not pay Club Fees in excess of the amounts provided herein.

3.6. Best Interests. It is in the best interest of each Owner, for Tampa Palms North as a whole, and for property values therein, to provide for the Club to be located within Tampa Palms North.

3.7. Product Purchased. There were significant other housing opportunities available to each Owner in the general location of Tampa Palms North. The Residential Unit or Commercial Unit, and rights to utilize the Club, were material in each Owner's decision to purchase a Residential Unit or Commercial Unit in Tampa Palms North and were, for the purposes of these Club Covenants, a "single product." Each Owner understands that the Club is an integral part of Tampa Palms North.

3.8. Disclosure. Full disclosure of the nature of the Club and obligations associated therewith was made to each Owner prior to that Owner executing a contract to purchase a Residential Unit or Commercial Unit and each Owner has, or was afforded the opportunity to, consult with an attorney.

3.9. Non-Exclusive License. The provisions of these Club Covenants do not grant any ownership rights in the Club in favor of Association or Members but, rather, grant a non-exclusive license to use the Club subject to full compliance with all obligations imposed by these Club Covenants.

4. Club Facilities.

4.1. Club Property. Club Owner presently owns all of the real property comprising the Club Property. The Club Property may be expanded to include additional property in Club Owner's sole and absolute discretion. Likewise, Club Owner may elect to remove portions of real property

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from the definition of Club Property by amendment to these Club Covenants; provided, however, the Club Property shall always include a swimming pool and related facilities. Such additions and deletions, while not causing an increase or decrease in the Club Fees payable with respect to each Residential Unit, may cause an increase or decrease in Club Operating Costs.

4.2. Club Facilities. Club Owner intends to construct or has constructed the Club Facilities on the Club Property which will be and shall remain the property of Club Owner, subject only to the provisions hereof. Club Owner has the right to unilaterally, and without the joinder of any party whatsoever, add to, alter, modify and amend the Club Facilities at any time. Such alterations, modifications and amendments may cause an increase or decrease in Club Operating Costs.

4.3. Construction of the Club. Club Owner will construct or has constructed the Club Facilities at its sole cost and expense. Club Owner shall be the sole judge as to the plans, size, design, location, completion, schedule, materials, equipment, size, and contents of the Club Facilities. Club Owner shall have the unequivocal right to:

4.3.1. develop, construct and reconstruct, in whole or in part, the Club and related improvements within Tampa Palms North, and make any additions, alterations, improvements, or changes thereto;

4.3.2. without the payment of rent and without payment of utilities or any other part of the Club Operating Costs, maintain leasing and/or sales offices (for sales and resales of Residential Units), general offices, and construction operations on the Club Property including, without limitation, displays, counters, meeting rooms, and facilities for the sales and re-sales of Residential Units;

4.3.3. place, erect, and/or construct portable, temporary, or accessory buildings or structures upon the Club Property for sales, construction storage, or other purposes;

4.3.4. temporarily deposit, dump or accumulate materials, trash, refuse and rubbish on the Club Property in connection with the development or construction of any of the Club or any improvements located within Tampa Palms North;

4.3.5. post, display, inscribe or affix to the exterior of the Club and the Club Property, signs and other materials used in developing, constructing, selling, or promoting the sale of portions of Tampa Palms North, including, without limitation, the sale of Parcels and Residential Units;

4.3.6. conduct whatever commercial activities within the Club deemed necessary, profitable and/or appropriate by Club Owner;

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4.3.7. develop, operate and maintain the Club as deemed necessary, in its sole and absolute discretion;

4.3.8. excavate fill from any lakes or waterways within and/or contiguous to the Club by dredge or dragline, store fill within the Club Property, and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, the Club Property and use and/or sell excess plants and trees; and

4.3.9. all activities which, in the sole opinion of Club Owner, are necessary for the development and sale of the Club or any lands or improvements therein.

4.4. Changes. Club Owner reserves the absolute right to, from time to time, alter or change the Club, including construction of additional Club Facilities and/or the removal or modification thereof, at any time.

4.5. Commercial Space. Club Owner anticipates that portions of the Club Facilities may include a sales office, retail space and/or other commercial space as Club Owner may deem appropriate in Club Owner's sole and absolute discretion. Club Owner may permit Members to access to any commercial facilities at Club Owner's sole and absolute discretion. Club Owner may grant leases, franchises, licenses or concessions to commercial concerns on all or part of the Club. If a lease, franchise, license or concession agreement permits continuing use of the Club Facilities by any one other than Club Owner or Members, then Club Owner shall require such other user(s) to pay a fair and reasonable share of the Club Operating Costs as determined by Club Owner in its sole and absolute discretion. Club Owner shall have no duty to account for any rents, fees or payments from third parties for the right to occupy and/or lease such commercial space; all of such rents, fees and payments, if any, shall be the sole property of Club Owner and shall not offset or reduce the Club Charges payable by Owners.

5. Persons Entitled to Use the Club.

5.1. Rights of Members. Each Member and his or her Immediate Family Members shall have such non-exclusive rights and privileges as shall from time to time be granted by Club Owner but these rights and privileges shall always include the following:

a. Use of any room or facility within the Club (which is not being used as an office or sales area) upon the payment of the established fees and costs thereof, subject to available capacity and hours of available use which may be established by Club Owner from time to time;

b. Use of the fitness center and swimming pool;

c. The right to participate in and attend all social events for Members (unless an event is limited to a specific interest group or organization authorized by Club Owner) upon the

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payment of the established fees and costs thereof, if any, and subject to the available capacity of the event.

If a Residential Unit or Commercial Unit is owned by a corporation, trust or other legal entity, or is owned by more than one family, then the Owner(s) collectively shall designate the person who will be the Member of the Club with respect to such Residential Unit or Commercial Unit. Members shall have no right to access the commercial space comprising part of the Club Facilities, or portions of the Club Property leased or licensed to third parties or Members, except as and when permitted by Club Owner.

5.2. Use by Outside Members and Persons Other than Owners and Tenants. Club Owner has the right at any and all times, and from time to time, to make the Club available to Outside Members and any other persons other than Owners and Tenants, as it deems appropriate. Club Owner shall establish the fees to be paid by any Outside Member of the Club. The granting of such rights shall not invalidate these Club Covenants, reduce or abate any Owner's obligations to pay Club Charges pursuant to these Club Covenants, or give any Owner the right to avoid any of the provisions of these Club Covenants.

5.3. Subordination. These Club Covenants and the rights of Members to use the Club are and shall be subject and subordinate to: (a) any ground lease, mortgage, deed of trust, or other encumbrance and any renewals, modifications and extensions thereof, now or hereafter placed on the Club by Club Owner; and (b) easements, restrictions, limitations, conditions of record, the Title Documents and other conditions of governmental authorities. This provision shall be self-operative. Association, in its own name and, as agent for all Owners, shall sign any documents confirming the subordination provided herein promptly upon request of Club Owner.

6. Ownership of the Club.

6.1. Transfer of Club. Club Owner may sell, encumber or convey the Club to any person or entity in its sole and absolute discretion at any time.

6.2. Option of Club Owner. In Club Owner's sole discretion, Club Owner shall have the option at any time to transfer the Club to Association so that it will be under the complete ownership of the Owners.

6.3. Association's Option to Purchase the Club. Five (5) years from the Community Completion Date (the "Option Date"), Association shall have the option to purchase the Club from Club Owner (the "Purchase Option") for the Club Purchase Price. This Purchase Option may be exercised by a decision of the majority of the Board of Association, without the joinder or approval of any Owner or any other person. Such Purchase Option shall be exercised by written notice (the "Option Notice") to Club Owner signed by a majority of the Board, which Option Notice shall be delivered by professional overnight courier to Club Owner at the following address (or such other

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address as may be designated by Club Owner from time to time by amendment to these Club Covenants):

Lennar Homes, Inc.
1110 Douglas Ave., #2040
Altamonte Springs, Florida 32714
Attention: Land Division President

with copy to: Lennar Homes, Inc.
1110 Douglas Ave., #3000
Altamonte Springs, Florida 32714
Attention: Division President

The Option Notice shall be irrevocable once signed by a majority of the Board. Club Owner shall convey the Club to Association within sixty (60) days' of Club Owner's receipt of the Option Notice.

6.3.1. Documentation of Transfer. At the time that the Club is transferred to Association, Club Owner shall be obligated to deliver the following: a special warranty deed for the real property comprising the Club, a special bill of sale respecting the personal property comprising the Club, an owner's title insurance policy respecting the Club, and all affidavits and other documents required by the title insurance company to effect the transfer of the Club. At the time of the transfer of the Club to Association as a result of the exercise of the Purchase Option, the Owners will no longer be obligated to pay the Club Fees, however, Association shall either (i) pay the Club Purchase Price in cash or by Federal wire out of its own funds, or (ii) obtain financing with a third party lender, the costs thereof shall be Operating Costs of the Association, or (iii) if Association is unable to obtain third party financing, execute and deliver to Club Owner a purchase money note in the amount of the Club Purchase Price (the "Note"), a purchase money mortgage (the "Mortgage"), an assignment of Club Operating Costs payable hereunder, and a Security Agreement and UCC Financing Statements (state and local) and each Owner shall be obligated to pay his or her pro rata share of the Club Purchase Price and, if applicable, principal, interest and other amounts due in connection with such Note and Mortgage. The Club Purchase Price and, if applicable, the payments due pursuant to the Note and Mortgage, or payment due to a third party lender, shall be deemed part of the Club Operating Costs and such Club Operating Costs shall first be applied to the payment of the Club Purchase Price and Note and Mortgage and then to other Club Operating Costs.

6.3.2. Payment. If Association is unable to pay the Club Purchase Price in cash or by wire transfer out of its own funds or with a third party loan, Association shall notify Club Owner. If Club Owner determines that Association does not have adequate funds to pay the Purchase Price and no third party financing is available, then Association shall comply with the following prior to or upon transfer of the Club to Association:

6.3.2.1. Note.

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6.3.2.1.1. Form. Association shall execute the Note. The Note shall be in the form used for commercial transactions of comparable size as determined by Club Owner in its sole and absolute discretion.

6.3.2.1.2. Amount. The amount of the Note shall be the Club Purchase Price.

6.3.2.1.3. Terms. From and after the date of the Note, Association shall pay to Club Owner monthly in arrears on the first day of each and every calendar month interest on the principal sum outstanding under the Note at the Applicable Rate, unless the Default Rate shall be applicable. In addition, Association shall pay a portion of the principal sum secured by the Note that will amortize the entire principal sum over the term of the loan, with the final payment of principal, and all accrued and unpaid interest, due on the Maturity Date. Association shall pay Club Owner a late charge of five percent (5%) of any periodic interest payment not received by Club Owner within ten (10) days after the installment is due. This late charge is to cover Club Owner's administrative costs in processing each late payment. During the period of any default under the terms of the Note, the Mortgage, or any other document securing the Note, the Default Rate shall be applicable to the entire indebtedness then outstanding under the Note. The Note may be prepaid in full or in part at any time without notice, premium, or penalty. All payments received by Club Owner, including any partial payments permitted hereunder, shall be applied as follows: first, to the payment of fees and other charges then due or payable hereunder or under the Mortgage or other documents securing the Note; second, to any late payment charges which remain unpaid; third, to the payment of interest; fourth, to accrued and unpaid interest; and fifth, to the reduction of the outstanding principal balance.

6.3.2.2. Mortgage. Association shall execute the Mortgage. The Mortgage shall be in the form used for commercial transactions of comparable size as determined by Club Owner in its sole and absolute discretion. It shall require that Association (i) escrow tax and insurance payments on a monthly basis with Club Owner in a non-interest bearing account; (ii) provide Club Owner with monthly and annual operating statements, annual financial statements, and other financial information (e.g., the Budget); (iii) maintain the Club in a first class condition; and (iv) insure the Club for full replacement value; (v) provide rental insurance and liability insurance in such amounts necessary to fully protect the mortgagee under the Mortgage; (vi) assign its interest in Club Operating Costs payable hereunder as additional security for payment of the Note; and (vii) provide that a receiver may be appointed, upon default by Association, to operate the Club, collect Club Operating Costs, and pay amounts due to the mortgagee under the Note.

6.3.3. Nature of Transfer. The conveyance shall be subject to easements, restrictions, reservations, conditions, limitations and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership, operation, maintenance and administration of the Club. Association shall,

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and does hereby, indemnify and hold Club Owner harmless on account thereof. Association shall be obligated to accept such conveyance without setoff, condition, or qualification of any nature. The Club, personal property and equipment thereon and appurtenances thereto shall be conveyed in "as is, where is" condition WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF BEING CONVEYED.

6.3.4. Early Offer to Purchase by Association. If Association wishes to exercise the Purchase Option prior to the Option Date, based upon a decision of the majority of the Board of the Association, the Board shall give notice to Club Owner in the manner specified in Section 6.3 above without the joinder or approval of any Owner or any other person, and within thirty (30) days of receipt thereof, Club Owner will inform the Board of the price which is acceptable to Club Owner as of the date of such notice, which price shall be set in Club Owner's sole discretion and may be different from the Club Purchase Price. If such price is acceptable to the Board, or if Club Owner and the Board negotiate a mutually acceptable price which a majority of the Board of the Association agrees to, the transfer of the Club and payment therefor shall proceed as otherwise provided in this Section 6 without the joinder or approval of any Owner or any other person. The agreed upon price shall be deemed the Club Purchase Price with respect this Section 5. Club Owner shall have the right to refuse the early offer in its sole discretion.

6.4. Association as Club Owner. Once Association becomes Club Owner pursuant to Sections 5.2 or 5.3 hereof, then such section shall be of no further force and effect.

7. Club Charges. In consideration of the construction and providing for use of the Club by the Owners, each Owner, by acceptance of a deed to a Residential Unit, Commercial Unit and/or submission to these Club Covenants as set forth in Section 2.3 herein, shall be deemed to have specifically covenanted and agreed to pay all Club Charges which are set forth herein. Club Owner presently intends to collect Club Charges on a monthly basis but reserves the right to change the payment period from time to time (e.g., to require payment on a quarterly basis). Notwithstanding the foregoing, Club Owner may require an Owner or all Owners to pay Club Charges on an annual or other basis, in advance, based on prior payment history or other financial concerns, in Club Owner's sole discretion.

7.1. Club Operating Costs. Each Owner agrees to pay and discharge, in a timely fashion when due, its pro rata portion (as hereinafter set forth) of the Club Operating Costs. The Owners shall collectively bear all expenses associated with the Club so that Club Owner shall receive the Club Fees without deduction of expenses or charges in respect of the Club. Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Club Operating Costs shall be allocated so that each Owner shall pay his or her pro rata portion of Club Operating Costs based upon a fraction, the numerator of which is one (1) and the denominator of which is (i) the total number of Residential Units in Tampa Palms North conveyed to Owners or (ii) any greater number determined by Club Owner from time to time. Club Owner, in its sole and

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absolute discretion, may change the denominator from time to time. Under no circumstances will the denominator be less than the number of Residential Units owned by Owners other than Declarant as of September 30 of the prior fiscal year.

7.2. Club Fee. Each Owner of any Residential Unit within Tampa Palms North shall pay in advance on the first day of each month (or other payment period designated by Club Owner), without setoff or deduction, to Club Owner, or its designee, the Club Fee (the "Club Fee") of:

\$25 Dollars per month from January 1, 2001 until December 31, 2001; \$27 Dollars per month from January 1, 2002 until December 31, 2002; \$29 Dollars per month from January 1, 2003 until December 31, 2003; \$31 Dollars per month from January 1, 2004 until December 31, 2004; \$33 Dollars per month from January 1, 2005 until December 31, 2005; \$35 Dollars per month from January 1, 2006 until December 31, 2006; \$37 Dollars per month from January 1, 2007 until December 31, 2007; \$39 Dollars per month from January 1, 2008 until December 31, 2008; \$41 Dollars per month from January 1, 2009 until December 31, 2009; \$43 Dollars per month from January 1, 2010 until December 31, 2010; \$45 Dollars per month from January 1, 2011 until December 31, 2011; \$47 Dollars per month from January 1, 2012 until December 31, 2012.

Each year thereafter the monthly Club Fee shall increase by Two Dollars (\$2.00) per year. No Club Fee shall be payable at such time, if ever, as Association becomes Club Owner.

7.3. Taxes. In addition to the Club Fee, the Owner's pro rata share of Club Operating Costs and Club Charges, each Owner shall pay all applicable sales, use or similar taxes now or thereafter imposed on the Club Fee, Club Operating Costs and Club Charges.

7.4. Builders. Builders shall have no membership rights relative to the Club. Upon conveyance of a Residential Unit from a Builder to an Owner, the Owner shall pay Club Charges on the Residential Unit owned by such Owner.

7.5. Perpetual. Each Owner's obligation to pay Club Charges shall be perpetual regardless of whether such Residential Unit is occupied, destroyed renovated, replaced, rebuilt or leased.

7.6. Individual Residential Units (Single Family Residences). Owners of individual Residential Units (whether attached or detached Residential Units) shall pay Club Charges for one membership per month per Residential Unit. If an Owner owns more than one Residential Unit, Club Charges are payable for each and every Residential Unit owned by such Owner. If a Dwelling Unit is leased, the Owner shall remain responsible for the payment of the Club Charges, although the Owner may collect the same from the Tenant through the lease payments (and the Tenant shall be entitled to use the Club on behalf of the Owner).

7.7. Excuse or Postponement. Club Owner may excuse or postpone Club Charges in its sole and absolute discretion.

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7.8. Club Owner's Obligation. Under no circumstances shall Club Owner or Declarant be required to pay Club Charges. To the extent that Club Owner elects, in Club Owner's sole and absolute discretion, to base the annual budget on a number of Residential Units greater than those actually in existence within Tampa Palms North, Club Owner agrees to pay the difference, if any, between actual Club Operating Costs and Club Charges paid by Owners, if any.

7.9. Special Use Fees. Club Owner shall have the right to establish from time to time, by resolution, rule or regulation, or by delegation to the Club Manager, specific charges, ticket, service and/or use fees and charges ("Special Use Fees"), for which one or more Owners (but less than all Owners) are subject, such as, costs of special services or facilities provided to a Owner relating to the special use of the Club or tickets for shows, special events, or performances held in the Club Facilities, which are paid initially by Club Owner. Special Use Fees shall be payable at such time or time(s) as determined by Club Owner.

7.10. Additional Club Charges. If an Owner, his or her guests, invitees, licensees, agents, servants or employees do anything which increases the cost of maintaining or operating the Club, or cause damage to any part of the Club, Club Owner may levy additional Club Charges against such Owner in the amount necessary to pay such increased cost or repair such damage.

7.11. Commencement of First Charges. The obligation to pay Club Charges, including, without limitation, the Club Fee, shall commence as to each Owner (i) on the day of the conveyance of title of a Residential Unit to a Owner from Declarant or a Builder or (ii) on the day of the recordation of the Joinder to these Club Covenants as set forth in Section 2.3 herein. Notwithstanding the foregoing, no Owner shall be obligated to pay Club Charges until the first day of the calendar month upon which any portion of the Club Facilities can be used by Owners (e.g., upon issuance of a temporary Certificate of Occupancy for any structure forming part of the Club Facilities or completion of a swimming pool).

7.12. Time Is of Essence. Faithful payment of the sums due, and performance of the other obligations hereunder, at the times stated, shall be of the essence.

7.13. Obligation to Pay Real Estate Taxes and Other Expenses on Residential Units. Each Owner shall pay all taxes and obligations relating to his or her Residential Unit which if not paid, could become a lien against the Residential Unit which is superior to the lien for Club Charges created by these Club Covenants. Although a lien for Assessments payable to Association is inferior to the lien of Club Owner (regardless of when the lien for Assessments is filed in the Public Records), each Owner agrees to pay all Assessments when due. Upon failure of an Owner to pay the taxes, obligations and Assessments under/by required this Section, Club Owner may (but is not obligated to) pay the same and add the amount advanced to the Club Charges payable by such Owner. Association, by its consent and joinder to these Club Covenants, hereby acknowledges that the lien for Club Charges created by these Club Covenants shall be superior to any lien for Assessments payable to Association.

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7.14. Initial Budget. The initial budget prepared by Club Owner is not based on historical operating figures and is not a contractual statement or guaranty of actual Club Charges. It is not intended that any third party rely on any budget in electing to purchase a Residential Unit. The figures shown in the initial budget are based on good faith analysis; therefore, it is likely that the actual budget for the Club may be different once historical figures are known. Projections in budgets are an effort to provide some information regarding future Club Operating Costs. Budgets may not take inflation into account.

7.15. Change In Terms of Offer. Club Owner may provide that some Owners pay Club Fees on a different basis than other Owners by recording a supplement or amendment to these Club Covenants with respect to one or more Residential Units. No Owner shall have the right to object to any other Owner paying greater or lesser Club Fees so long as the Club Fee applicable to any particular Residential Unit is in accordance with the Club Covenants.

7.16. Apartment Buildings and Commercial Units.

7.16.1. Apartment Buildings. The Owner(s) of an Apartment Building shall pay Club Charges for every four (4) Residential Units contained within the total number of Apartment Buildings owned by such Owner (in the event the number of Residential Units within an Apartment Building is not divisible by four (4), the amount shall be fractional). Upon the conveyance of title to a Parcel upon which Apartment Buildings are to be constructed, Club Charges shall commence against such Parcel based upon the maximum number of Residential Units that may be contained on the Parcel pursuant to applicable governmental development restrictions. Upon completion of construction of the Apartment Buildings on a Parcel, the Club Charges levied against such Parcel for the Residential Units located thereon shall be adjusted to comport with the final number of constructed Residential Units, with no credit or adjustment being given for any payments made prior to such determination.

7.16.2. Commercial Units. The Owner(s) of Commercial Units shall pay Club Charges as follows: each Commercial Unit, whether or not shown upon a recorded plat, shall be assigned one (1) point for each ten thousand (10,000) square feet of usable land within the boundaries of that Commercial Unit ("Land Points"), rounded to the nearest whole number. Usable land shall be defined as the gross acreage of the Commercial Unit excluding jurisdictional wetlands, retention ponds and wetland mitigation areas as determined and/or required by the governmental regulatory agencies. The Owner(s) of Commercial Units shall pay the equivalent of one-half (½) of the Club Charges paid by Residential Units for each Land Point. Club Charges levied against Parcels owned by Commercial Unit Owners shall commence upon recording of a deed of conveyance of title to a Parcel upon which Commercial Units are to be constructed. Club Charges shall commence against such Parcel immediately upon such conveyance by Declarant or upon the effective date of this provision, whichever occurs last, based upon the maximum square footage of developable space permitted for such Parcel pursuant to applicable governmental development restrictions. Upon completion of construction of the improvements on such Parcel, the Club Charges levied against

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such Parcel shall be adjusted to comport with the final amount of developed square footage, with no credit or adjustment being given for any payments made prior to such determination.

8. Working Capital Fund. There shall be collected from each Owner purchasing a Residential Unit or Commercial Unit from Declarant at the time of closing a working capital contribution ("Club Working Capital Fund") in the amount equal to three (3) months of Club Charges (as projected by Club Owner if unknown) or otherwise by Club Owner. There shall be collected from each Builder that purchases a Parcel from Declarant, at the time of conveyance of each Parcel, an amount equal to three (3) months of Club Charges (as projected by Club Owner if unknown) or otherwise by Club Owner, for each Unit which Club Owner determines can be built on such Parcel. At the time that a Builder conveys a Unit to an Owner, the Builder shall have the right to charge the Owner for a reimbursement in an amount equal to the amount paid by such Builder for such Unit. Each Owner's and Builder's contribution to the Club Working Capital Fund shall be transferred to Club Owner at the time of closing. Club Owner shall be entitled to keep such funds, and shall not be required to account for the same. Contributions may be used and applied by Club Owner as it deems necessary in its sole and absolute discretion including, without limitation, to reduce Club Operating Costs. Notwithstanding anything herein to the contrary, Club Owner shall have the option to waive contributions to the Club Working Capital Fund in its sole and absolute discretion.

9. Determination of Club Operating Costs.

9.1. Fiscal Year. The fiscal year for the Club shall be the calendar year.

9.2. Adoption of Budget. Club Charges shall be established by the adoption of a projected operating budget (the "Budget"). Written notice of the amount and date of commencement thereof shall be given to each Owner in advance of the due date of the first installment thereof.

9.3. Adjustments If Budget Estimates Incorrect. In the event the estimate of Club Operating Costs for the year is, after the actual Club Operating Costs for that period is known, more or less than the actual Club Operating Costs, then the difference shall, at the election of Club Owner: (i) be added or subtracted, as the case may be, to the calculation for the next ensuing year; (ii) be immediately collected from the Owners by virtue of a special bill which shall be payable by each Owner within ten (10) days of mailing, or (iii) the remaining monthly Club Charges shall be adjusted to reflect such deficit or surplus.

9.4. No Right to Withhold Payment. Each Owner agrees that so long as such Owner does not pay more than the required amount of Club Charges, such Owner shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

9.5. Reserves. The Budget may, at the election of Club Owner, include one or more reserve funds for the periodic maintenance, repair and replacement of improvements to the Club Facilities.

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9.6. Statement of Account Status. Upon demand, there shall be furnished to an Owner a certificate in writing setting forth whether their Club Charges have been paid and/or the amount which is due as of any date. As to parties (other than Owners) who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any charges therein stated.

9.7. Collection.

9.7.1. Association's Collection Responsibilities. If directed in writing by Club Owner, Association or a Neighborhood Association, shall collect the Club Charges, Special Use Fees, and any other amounts due to Club Owner at the same time it collects Assessments from the Owners. Upon the due date, Association or a Neighborhood Association shall be deemed to hold the same in trust for Club Owner and for the payments required hereby, and shall immediately forward all amounts due for Residential Units closed to Club Owner, together with a record of which Owners did, and did not pay.

9.7.2. Record Keeping. If directed in writing by Club Owner, Association shall use special computer software or accounting practices in connection with Association's record keeping responsibilities respecting Club Charges, Special Use Fees, and other amounts due to Club Owner. By way of example, Club Owner may require information on computer disk prepared using a specific type of software.

9.7.3. Diligence. If Club Owner directs Association to collect Club Charges, Association shall diligently and at Association's expense (to the extent not otherwise payable by a delinquent Owner) enforce collection of all delinquencies including enforcement of all liens in the name of Club Owner.

9.7.4. Application of Funds. Notwithstanding anything to the contrary contained in the Community Declaration, by its joinder in these Club Covenants, Association agrees that in the event that Club Owner directs Association to collect Club Charges, and Association collects Club Charges and Assessments from a particular Owner for any month (whether or not those funds are designated as payment of Club Charges or Assessments), those funds shall be first allocated to the payment of Club Fees, then to the payment of Club Operating Costs, then to the payment of Special Use Fees and other amounts due to Club Owner, and then to the payment of Assessments for Association purposes. Notwithstanding the foregoing, if such Owner thereafter makes additional payment to Association, such additional payments shall be applied to bring all Club Charges and Assessments for the first month of delinquency current before funds are applied to the next month's Club Charges.

9.7.5. Association Also Acting As Club Manager. During any period that Association is operating the Club as Club Manager at the direction of Club Owner pursuant to these

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Club Covenants, then Association is granted the conditional license to retain those portions of the Club Charges other than the Club Fee for the strict purpose of paying the Club Operating Costs.

10. Creation of the Lien and Personal Obligation.

10.1. Claim of Lien. Each Owner, by acceptance of a Deed or instrument of conveyance for the acquisition of title to a Residential Unit and/or by submission to these Club Covenants as set forth in Section 2.3 herein, shall be deemed to have covenanted and agreed that the Club Charges, Special Use Fees, and other amounts Club Owner permits an Owner to put on a charge account, if any, including, without limitation, the Club Fee, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees at all levels of proceedings including appeals, collection and bankruptcy, shall be a charge and continuing first lien in favor of Club Owner encumbering each Residential Unit and all personal property located thereon owned by the Owner. The lien is effective from and after recording a Claim of Lien in the Public Records stating the description of the Residential Unit, name of the Owner, and the amounts due as of that date, but shall relate back to the date these Club Covenants are recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. All unpaid Club Charges, Special Use Fees, and other amounts Club Owner permits an Owner to put on a charge account, if any, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees at all levels including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner of the Residential Unit at the time when the charge or fee became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns. If a Residential Unit is leased, the Owner shall be liable hereunder notwithstanding any provision in his or her lease to the contrary. Such lien may be enforced by Association at Association's expense or at Club Owner's written discretion enforced by Club Owner, or during the period the Mortgage described in Section 6.3.1 remains outstanding, by Lennar, its successors, assigns or designees; however, the claim of Club Owner for Club Charges is paramount to all claims of Association. Further, the lien created by this Section is superior to any lien of Association for Assessments.

10.2. Right to Designate Collection Agent. If Club Owner has requested at any time that Association act as Club Owner's collection agent, Club Owner may thereafter notify Association at any time in writing that it no longer wishes to have Association collect the Club Operating Costs, Special Use Fees, and/or the Club Fees. In such event, Club Owner, or its designee, shall collect the Club Operating Costs, Special Use Fees, and/or Club Fees. At any time thereafter, Club Owner may direct Association in writing to again collect such Club Operating Costs, Special Use Fees, and/or Club Fees. Club Owner's right to designate who shall collect Club Operating Costs, Special Use Fees, and/or Club Fees shall be perpetual. During such time as Lennar or its successor, assignee or designee holds the Mortgage described in Section 6.3.1 Lennar or its successor, assignee or designee shall, upon written notification to Association, have the exclusive right to collect Club Operating Costs which shall first be applied to amounts then due under the Note and Mortgage and the balance, if any, shall be remitted to Association. In the event Lennar does not exercise this option to collect,

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Association shall be responsible for the collection of Club Operating Costs and shall first remit the payments under the Note and Mortgage to Lennar from such Club Operating Costs.

10.3. Subordination of the Lien to Mortgages. The lien for Club Charges, Special Use Fees, and related fees and expenses shall be subordinate to a bona fide first mortgage held by a Mortgagee on any Residential Unit, if the mortgage is recorded in the Public Records prior to the Claim of Lien. The Club Claim of Lien shall not be affected by any sale or transfer of a Residential Unit, except in the event of a sale or transfer of a Residential Unit pursuant to a foreclosure (or deed in lieu of foreclosure) of a bona fide first mortgage held by a Mortgagee, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a Claim of Lien encumbering the Residential Unit or chargeable to the former Owner of the Residential Unit which became due prior to such sale or transfer. However, any such unpaid fees or charges for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of the Club Operating Costs. Any sale or transfer pursuant to a foreclosure shall not relieve the Owner from liability for, nor the Residential Unit from the lien of any fees or charges made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent fees or charges from the payment thereof, or the enforcement of collection by means other than foreclosure. A Mortgagee shall give written notice to Club Owner if the mortgage held by such Mortgagee is in default. Club Owner shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Club Owner makes such payment on behalf of an Owner, Club Owner shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Mortgagee. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Club Charges payable by such Owner with appropriate interest.

10.4. Acceleration. In the event of a default in the payment of any Club Charges and related fees and expenses, Club Owner may accelerate the Club Charges for the next ensuing twelve (12) month period, and for twelve (12) months from each subsequent delinquency.

10.5. Non-payment. If any Club Charges are not paid within ten (10) days after the due date, a late fee (to compensate Club Owner for administrative expenses due to late payment) of \$25.00 per month, or such greater amount established by Club Owner, together with interest on all amounts payable to Club Owner in an amount equal to the maximum rate allowable by law, per annum, beginning from the due date until paid in full, may be levied. Club Owner may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Residential Unit, or both. In the event of foreclosure, the defaulting Owner shall be required to pay a reasonable rental for the Residential Unit to Club Owner, and Club Owner shall be entitled, as a matter of right, to the appointment of a receiver to collect the same. No notice of default shall be required prior to foreclosure or institution of a suit to collect sums due hereunder. Club Owner shall not be required to bring such an action if it believes that the best interests of the Club would not be served by doing so. There shall be added to the Claim of Lien all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, at all levels of proceedings, including appeals,

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collection and bankruptcy. Club Owner shall have all of the remedies provided herein and any others provided by law and such remedies shall be collective. The bringing of action shall not constitute an election or exclude the bringing of any other action. Liens for Club Charges under these Club Covenants shall be prior to the liens of Association.

10.6. Non-Use. No Owner may waive or otherwise escape liability for fees and charges provided for herein by non-use of, or the waiver of the right to use, Club or abandonment of a Residential Unit.

10.7. Suspension. Should an Owner not pay sums required hereunder, or otherwise default, for a period of thirty (30) days, Club Owner may, without reducing or terminating Owner's obligations hereunder, suspend Owner's (or in the event the Residential Unit is leased, the Tenant's) rights to use the Club until all fees and charges are paid current and/or the default is cured.

11. Control.

11.1. Control Prior to Transfer. The Club shall be under the complete supervision and control of Club Owner until Club Owner, in its sole and absolute discretion, delegates all or part of the right and duty to operate, manage and maintain the Club to a third party or Association as Club Manager, if ever, as hereinafter provided.

11.2. Club Manager. At any time, Club Owner may appoint a Club Manager to act as its agent. The Club Manager shall have whatever rights hereunder as are assigned in writing to it by Club Owner. Without limiting the foregoing, the Club Manager, if so agreed by Club Owner, may file liens for unpaid Club Charges against Residential Units, may enforce the Rules and Regulations of the Club, and prepare the Budget for the Club.

11.3. Designation of Manager. Club Owner shall have the right, but not the obligation, in its sole discretion, to: (i) appoint Association as the Club Manager; and (ii) relinquish and/or assign to Association some or all off the rights reserved to Club Owner herein. Association shall be obligated to accept such designation and/or assignment and fulfill the obligations relating thereto without any compensation whatsoever.

11.4. Management by Association. At any time, and from time to time, Club Owner may notify Association in writing that Association shall act as the Club Manager or assume some of the responsibilities of Club Owner (e.g., landscape maintenance). In such event, Club Owner shall provide Association with a specific written list of all of Association's obligations as Club Manager. Thereafter, Association shall have the right and obligation to operate, manage, insure and maintain the Club strictly in accordance with the provisions of these Club Covenants and the specific written directions of Club Owner. Association shall be obligated to accept such appointment without conditions or claim. During the time that Association acts as the Club Manager pursuant to Club Owner's written direction, Association shall have all powers and duties of Club Owner assigned by

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Club Owner in such written direction. No surrender of operation and management of the Club by Association shall be valid unless accepted by Club Owner in writing.

11.5. Association's Duties Upon Request by Club Owner. Association covenants throughout the term of these Club Covenants, and any renewals or extensions hereof, at the sole cost and expense of the Owners, to operate, manage, insure, maintain and take good care of the real property comprising the Club and landscaping and buildings and improvements now or at any time erected thereon and all apparatus, fixtures and building service equipment used or procured for use in connection with the operation of the Club, and to repair and maintain them in a first class condition, reasonable wear and tear excepted, to the extent that it is requested to do so in writing by Club Owner. At the written request of Club Owner, Association also covenants to keep the same in good order and condition, excepting reasonable wear and tear, and promptly make all necessary repairs, both to the interior and exterior thereto, including replacements or renewals when necessary, and all such repairs, replacements and renewals shall be at least equal in quality and class to the original work. In connection therewith, as and when requested by Club Owner, Association shall have, by way of illustration and not limitation, the following powers, obligations, and duties:

11.5.1. Reports. At the written direction of Club Owner, Association shall prepare monthly and annual reports detailing costs and expenses of the Club in the accounting format reasonably requested by Club Owner. Such reports shall be accompanied by any back-up invoices and documentation required by Club Owner, and shall include year to date totals if and to the extent required by Club Owner.

11.5.2. Hiring and Supervision. At the written direction of Club Owner, Association shall cause to be hired, paid and supervised, and/or discharged, all necessary persons, firms or corporations. Association shall maintain all required worker's compensation insurance.

11.5.3. Contracts. At the written direction of Club Owner, Association shall enter into contracts for all services necessary for the operation, maintenance, insurance, upkeep, repair, refurbishment, replacement and preservation of the Club. Each such contract shall not be binding on Club Owner and shall contain a provision that such contract can be terminated by Club Owner on thirty (30) days notice without cause.

11.5.4. Purchases. At the written direction of Club Owner, Association shall purchase equipment, tools, vehicles, appliances, goods, supplies and materials as may be necessary and/or appropriate.

11.5.5. Club Covenants Compliance. At the written direction of Club Owner, Association shall cause to be placed and kept in force and perform all obligations relating to all insurance required by the terms of these Club Covenants.

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11.5.6. Compliance with Laws. At any time Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall operate, maintain, and repair the Club so as to comply with, and suffer no default under, all applicable laws, statutes, ordinances, rules and regulations of all applicable governmental and quasi-governmental authorities, the Title Documents, insurance policies and/or guidelines, mortgages and/or encumbrances, relating to the Club or the use thereof now or hereafter in effect.

11.5.7. Hazardous Materials. Association: (a) shall not permit any activity to be conducted in, on or about the Club which would have the effect of polluting or in any way cause the Club to be detrimentally affected by pollutants (including elevated radon levels), toxic materials, petroleum oil and/or waste oil, or any "hazardous substance or waste." The Club shall not be used for the handling, storage, treatment, generation, transportation or disposal of pollutants, toxic materials, petroleum oil and/or waste oil, any hazardous substance or any hazardous waste, including, but not limited to, solid, liquid, gaseous or thermal irritant or contaminant, such as smoke, vapor, soot, fumes, acids, alkalis, chemicals (except for chemicals used for the pool and cleaning) or waste (including materials to be recycled, reconditioned or reclaimed); (b) shall not install, use or dispose of, on or incorporate into, the Club any asbestos or asbestos containing material; (c) except for tanks installed by Club Owner, shall not locate, replace or remove or fill any underground storage tanks on the Club; (d) shall at all times be in compliance with all applicable federal, state, county and local statutes, laws and regulations concerning or related to environmental protection and regulation.

11.5.8. Liens. Association shall not subject the Club to, or permit the Club to be subject to, any lien, charge, cost or expense including, but not limited to, a construction lien as contemplated by the law of the State of Florida. Should any lien or claim of lien be filed, or should any suit or other judicial or quasi-judicial proceeding be instituted for which Club Owner or the Club may be encumbered, liable or accountable, then in that event Association shall be in default of these Club Covenants, unless within ten (10) days thereafter, Association shall furnish a bond, transferring the lien to bond, in compliance with law.

11.5.9. Alterations. In the event that Association is acting as Club Manager pursuant to Club Owner's written direction, Association will not make any alterations or changes in the Club without the prior written consent of Club Owner, which may be withheld or denied in Club Owner's sole discretion for any reason whatsoever.

11.5.10. Financial Responsibilities. At any time Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall maintain financial record books, accounts and other records as concerns the Club, issue certificates of account to Owners, their mortgagees and lienors, as required.

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11.5.11. Maintenance of Records. Association shall maintain books and records sufficient to describe its services hereunder in accordance with prevailing accounting standards to identify the source of all funds collected by it, and the disbursement thereof.

11.5.12. Budget. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall adopt a budget which provides for funds needed for all expenses and reserves, including the Club Fees, within the fiscal year of the Club.

11.5.13. Collection. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall collect all Club Charges and enforce, with all due diligence, the provisions of these Club Covenants relating thereto. The Club Charges due from each Owner may, at Association's discretion, be payable to such firm or entity as it shall direct. All sums due to Club Owner under the terms of these Club Covenants, if collected by Association, shall immediately be delivered, to Club Owner.

11.5.14. Special Use Fees. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall make and collect Special Use Fees against Owners subject to the provisions of these Club Covenants.

11.5.15. Rules and Regulations. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall promulgate, adopt and amend rules and regulations as it deems advisable, subject to the prior approval of Club Owner. Association shall also enforce such rules and regulations.

11.5.16. Insurance. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall obtain all insurance required in connection with the Club in the form required by Club Owner, all of which shall name Club Owner as "Additional Insured." Club Owner shall have the right to approve every aspect of such insurance policies including, without limitation the underwriters.

11.5.17. Professionals. If Association is acting as Club Manager pursuant to Club Owner's written direction, Association shall retain and employ such professionals and other experts whose services may be reasonably required to effectively perform its duties and exercise its powers hereunder and to employ same on such basis as it deems most beneficial.

12. Paramount Right of Association. Association shall have the right to post all notices of its Board and member meetings and all notices required by the Florida Statutes at a designated location within the Club Facilities visible to all Club Members without charge.

13. Attorney's Fees. If at any time Club Owner must enforce any provision hereof, Club Owner shall be entitled to recover all of its reasonable costs and attorney's and paraprofessional fees at all levels, including appeals, collections and bankruptcy.

14. Rights to Pay and Receive Reimbursement. Club Owner and/or Association shall have the right, but not the obligation to pay any Club Charges, or Special Use Fees which are in default and which may or have become a lien or charge against any Residential Unit. If so paid, the party paying the same shall be subrogated to the enforcement rights with regard to the amounts due. Further, Club Owner and/or Association shall have the right, but not the obligation, to loan funds and pay insurance premiums, taxes or other items of costs on behalf of an Owner to protect its lien. The party advancing such funds shall be entitled to immediate reimbursement, on demand, from the Owner for such amounts so paid, plus interest thereon at the Applicable Rate, plus any costs of collection including, but not limited to, reasonable attorneys' and paraprofessional fees at all levels including appeals, collections and bankruptcy.

15. General Restrictions. Club Owner has adopted the following general restrictions governing the use of the Club. Each Member, Immediate Family Member, and other person entitled to use the Club shall comply with following general restrictions:

15.1. Minors. Minors sixteen (16) years and older are permitted to use the Club Facilities (other than the fitness center) without adult supervision. Minors sixteen (16) years of age and older may use the fitness center either with adult supervision or without adult supervision if such minor's parent or legal guardian releases Club Owner from liability for such use pursuant to consent form(s) provided by Club Owner from time to time; provided, however, parents are responsible for the actions and safety of such minors and any damages to the equipment in the fitness center caused by such minors. Minors under sixteen (16) years of age are not permitted to use the fitness center. Minors under sixteen (16) years of age are not permitted to use the pools without adult supervision. Parents are responsible for the actions and safety of such minors and any damages to the pools caused by such minors. Notwithstanding the foregoing, if minors use the Club Facilities without the proper execution of a consent form or without adult supervision, Club Owner is not liable for the actions of such minors.

15.2. Responsibility for Personal Property and Persons. Each Member assumes sole responsibility for the health, safety and welfare of such Member, his or her Immediate Family Members, and guests, and the personal property of all of the foregoing, and each Member shall not allow any of the foregoing to damage the Club or interfere with the rights of other Members hereunder.

15.3. Cars and Personal Property. The Club is not responsible for any loss or damage to any private property used, placed or stored on the Club Facilities. Without limiting the foregoing, any person parking a car within the Parking Areas assumes all risk of loss with respect to his or her car in the Parking Areas. Further, any person entering the Club Facilities assumes all risk of loss with respect to his or her equipment, jewelry or other possessions stored in the fitness center lockers, on bicycles, or within cars and wallets, books and clothing left in the pool areas.

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15.4. Activities. Any Member, Immediate Family Member, guest or other person who, in any manner, makes use of, or accepts the use of, any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club, or who engages in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club, either on or off the Club Facilities, shall do so at their own risk. Every Member shall be liable for any property damage and/or personal injury at the Club, or at any activity or function operated, organized, arranged or sponsored by the Club, caused by any Member, Immediate Family Member, or guest. No Member may use the Club Facilities for any club, society, party, religious, political, charitable, fraternal, civil, fund-raising or other purposes without the prior written consent of Club Owner, which consent may be withheld for any reason.

15.5. Property Belonging to the Club. Property or furniture belonging to the Club shall not be removed from the room in which it is placed or from the Club Facilities.

15.6. Indemnification of Club Owner. In addition, each Member, Immediate Family Member, and guest agrees to indemnify and hold harmless Club Owner and Club Manager, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to such Member's membership, including, without limitation, use of the Club Facilities by Members, Immediate Family Members, and their guests, or the interpretation of these Club Covenants, and/or the Rules and Regulations and/or from any act or omission of the Club or of any of the Indemnified Parties. Losses shall include the deductible payable under any of the Club's insurance policies.

15.7. Attorneys' Fees. Should any Member and/or Immediate Family Member bring suit against Club Owner or Club Manager or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, the Member and/or Immediate Family Member shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorney's fees and paraprofessional fees at trial and upon appeal.

15.8. Unrecorded Rules. Club Owner may adopt rules and regulations ("Rules and Regulations") from time to time. Such Rules and Regulations may not be recorded; therefore, each Owner and Tenant should request a copy of unrecorded Rules and Regulations from the Club and become familiar with the same. Such Rules and Regulations are in addition to the general restrictions set forth in this Section.

15.9. Waiver of Rules and Regulations. Club Owner may waive the application of any Rules and Regulations to one or more Owners, Tenants, guests, invitees, employees or agents in

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Club Owner's sole and absolute discretion. A waiver may be revoked at any time upon notice to affected Tenants and Owners.

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16. Violation of the Rules and Regulations.

16.1. Basis For Suspension. The membership rights of a Member may be suspended by Club Owner if, in the sole judgment of Club Owner:

16.1.1. such person is not an Owner or a Tenant;

16.1.2. the Member violates one or more of these Rules and Regulations;

16.1.3. an Immediate Family Member, guest or other person for whom a Member is responsible violates one or more of these Rules and Regulations;

16.1.4. an Owner fails to pay Club Charges in a proper and timely manner; or

16.1.5. a Member, Immediate Family Member, and/or guest has injured, harmed or threatened to injure or harm any person within the Club Facilities, or harmed, destroyed or stolen any personal property within the Club Facilities, whether belonging to a third party or to Club Owner.

16.2. Types of Suspension. Club Owner may restrict or suspend, for cause or causes described in the preceding Section, any Member's privileges to use any or all of the Club Facilities. By way of example, and not as a limitation, Club Owner may suspend the membership of a Tenant if such Tenant's Owner fails to pay Club Charges due in connection with a leased Residential Unit. In addition, Club Manager may suspend some membership rights while allowing a Member to continue to exercise other membership rights. For example, Club Manager may suspend the rights of a particular Immediate Family Member, or Club Manager may prohibit a Member and his Immediate Family Members from using a portion of the Club Facilities. No Member whose membership privileges have been fully or partially suspended shall, on account of any such restriction or suspension, be entitled to any refund or abatement of Club Charges or any other fees. During the restriction or suspension, Club Charges shall continue to accrue and be payable each month. Under no circumstance will a Member be reinstated until all Club Charges and other amounts due to the Club are paid in full.

17. Destruction. In the event of the damage by partial or total destruction by fire, windstorm, or any other casualty for which insurance shall be payable, any insurance proceeds shall be paid to Club Owner. If Club Owner elects, in Club Owner's sole and absolute discretion, to reconstruct the Club Facilities, the insurance proceeds shall be available for the purpose of reconstruction or repair of the Club; provided, however, Club Owner shall have the right to change the design or facilities comprising the Club in its sole and absolute discretion. There shall be no abatement in payments of Club Charges, including the Club Fee, during casualty or reconstruction. The reconstruction or

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repair, when completed, shall, to the extent legally possible, restore the Club Facilities substantially to the condition in which they existed before the damage or destruction took place. After all reconstruction or repairs have been made, if there are any insurance proceeds left over, then and in that event, the excess shall be the sole property of Club Owner. If Club Owner elects not to reconstruct the Club Facilities, Club Owner shall terminate these Club Covenants and the provisions of the Community Declaration relating to the Club by document recorded in the Public Records.

18. Risk of Loss. Club Owner shall not be liable for, and the Members assume all risks that may occur by reason of, any condition or occurrence, including, but not limited to, damage to the Club on account of casualty, water or the bursting or leaking of any pipes or waste water about the Club, or from any act of negligence of any other person, or fire, or hurricane, or other act of God, or from any cause whatsoever, occurring after the date of the recording of these Club Covenants. Neither Association nor any Owner shall be entitled to cancel these Club Covenants or any abatement in Club Charges on account of any such occurrence.

19. Eminent Domain. If, during the operation of these Club Covenants, an eminent domain proceeding is commenced affecting the Club, then in that event, the following conditions shall apply:

19.1. Complete Taking. If the whole or any material part of the Club is taken under the power of eminent domain, Club Owner may terminate these Club Covenants and the provisions of the Community Declaration relating to the Club by written notice given to Association, which notice shall be recorded in the Public Records. Should such notice be given, these Club Covenants and the provisions in the Community Declaration relating to the Club shall terminate. All damages awarded in relation to the taking shall be the sole property of Club Owner.

19.2. Partial Taking. Should a portion of the Club be taken in an eminent domain proceeding which requires the partial demolition of any of the improvements located on the Club so that Club Owner determines the taking is not a complete taking, then, in such event, Club Owner shall have the option, to the extent legally possible, utilize, a portion of the proceeds of such taking for the restoration, repair, or remodeling of the remaining improvements to the Club, or to terminate these Club Covenants as provided in Section 19.1 hereof. All damages awarded in relation to the taking shall be the sole property of Club Owner, and Club Owner shall determine what portion of such damages, if any, shall be applied to restoration, repair, or remodeling.

20. Additional Indemnification of Club Owner. Association and each Owner covenant and agree jointly and severally to indemnify, defend and hold harmless Declarant, Builders and Club Owner, their respective officers, directors, shareholders, and any related persons or corporations and their employees, attorneys, agents, officers and directors from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas, Club Property, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners, and from and against all costs, expenses, court costs, counsel fees,

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paraprofessional fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. In addition Association shall, and does hereby, indemnify and save harmless Club Owner from and against any and all claims, suits, actions, damages and/or causes of action arising for any personal injury, loss of life and/or damage to property sustained in or about the Club, by reason or as a result of Association's operation, management, or occupancy of the Club as Club Manager, and from and against any orders, judgments, and/or decrees which may be entered thereon, and from and against all costs, counsel fees, paraprofessional fee, expenses and liabilities incurred in and about the defense of any such claim and the investigation thereof. Association shall immediately give Club Owner notice in writing that the same are about to be incurred and Club Owner shall have the option to make the necessary investigation and employ, at the expense of Association, counsel of Club Owner's own selection for the defense of any such claims and expenses, etc. The indemnifications provided in this Section shall survive termination of these Club Covenants. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

21. Defaults. The occurrence of any one or more of the following events shall constitute a material default and breach of these Club Covenants by Association:

21.1. Abandonment. The vacation or abandonment of the Club by Association or Owners.

21.2. Failure to Pay. The failure by Association to make any payment required to be made hereunder to Club Owner within ten (10) days after the same is due.

21.3. Compliance with Community Declaration and these Club Covenants. The failure of Association to observe or perform any other covenant, condition or provision of the Community Declaration relating to the Club or these Club Covenants to be observed or performed by Association, unless the same is cured by Association within twenty (20) days after notice, provided, however, that notice shall not be required if the failure of Association shall be of such a nature as to expose Club Owner or the Club to irreparable injury or material and adverse risk.

21.4. Insolvency. The making by Association of any general assignment for the benefit of creditors, the filing by or against Association of a petition to have Association adjudged a bankrupt, or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in case of a petition filed against Association, the same is dismissed within thirty (30) days), the appointment of a trustee or receiver to take possession of substantially all of Association's assets, or the attachment, execution or other judicial seizure of substantially all or any material part of Association's assets.

22. Remedies. In the event of any such default or breach by Association, Club Owner may at any time thereafter, with or without notice or demand, and without limiting Club Owner in the exercise

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of any other right or remedy which Club Owner may have, at law or equity, exercise any one or more of the following additional remedies:

22.1. Terminate Association's Responsibilities.

Club Owner may immediately terminate Association's ability to operate and manage the Club as Club Manager and may re-assume the sole right to operate and manage the Club. Upon receipt of such notice the license granted to Association to occupy the Club as Club Manager shall forthwith terminate, provided, however Association shall remain liable to Club Owner as hereinafter provided. Thereafter, all payments of Club Charges shall be made directly by the Owners, to Club Owner, or its designee.

22.2. Charge the Association Interest. In the case of any such default by Association all sums then due hereunder shall bear interest thereon at the Default Rate until paid.

22.3. Right to Add Costs to Club Operating Costs. All damages, costs, expenses, losses, liabilities and other amounts suffered by Club Owner due to a default by Association shall be, at the direction of Club Owner, considered part of the Club Operating Costs. Club Owner may, but is not obligated to, cure any breach hereof by Association, the expense of which, together with interest at the Default Rate, shall be paid by Owners as part of the Club Charges, upon demand.

22.4. Right to Notify Owners. Club Owner may notify Owners that Club Charges are to be paid directly to Club Owner.

22.5. Remedies Cumulative. The specific remedies of Club Owner under the terms of these Club Covenants are cumulative and are not intended to be exclusive of any other remedies or means of redress to which it may be lawfully entitled in case of any breach or threatened breach by Association of any provisions of these Club Covenants. In addition to the other remedies provided in these Club Covenants, Club Owner shall be entitled to enjoin, without bond, the violation or attempted or threatened violation of any of the provisions of these Club Covenants or obtain specific performance of any such provisions. Association hereby stipulates that such violation or attempts or threatened violation constitutes irreparable injury to Club Owner.

23. Security for Association's Agreements. To further secure payment and performance of all of Association's obligations hereunder, Association gives, grants, pledges with and assigns to Club Owner a first lien and charge upon all furniture and fixtures, goods and chattels of Association, which may be brought or put on the Club. Association agrees that such lien for the payment of the charges may be enforced by distress, foreclosure or otherwise, at the option of Club Owner.

24. Estoppel. Association shall, from time to time, upon not less than ten (10) days' prior written notice from Club Owner, execute, acknowledge and deliver a written statement: (a) certifying that these Club Covenants are unmodified and in full force and effect (or, if modified, stating the nature of such modification, listing the instruments of modification, and certifying that these Club Covenants, as so modified, are in full force and effect) and the date to which the Club Charges are paid; and (b) acknowledging that there are not, to Association's knowledge, any uncured defaults by Association, Club Owner or Members with respect to these Club Covenants. Any such statement

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may be conclusively relied upon by any prospective purchaser of Club Owner's interest or mortgagee of Club Owner's interest or assignee of any mortgage upon Club Owner's interest in the Club. Association's failure to deliver such statement within such time shall be conclusive evidence: (1) that these Club Covenants are in full force and effect, without modification except as may be represented, in good faith, by Club Owner; and (2) that there are no uncured defaults; and (3) that the Club Charges have been paid as stated by Club Owner.

25. No Waiver. The failure of Club Owner in one or more instances to insist upon strict performance or observance of one or more of the Club Covenants or conditions hereof or to exercise any remedy, privilege or option herein conferred upon or reserved to Club Owner, shall not operate or be construed as a relinquishment or waiver of such covenant or condition or of the right to enforce the same or to exercise such privilege, option or remedy, but the same shall continue in full force and effect. The receipt by Club Owner of any payment required to be made by any Owner, or any part thereof, shall not be a waiver of any other payment then due, nor shall such receipt, though with knowledge of the breach of any covenant or condition hereof, operate as, or be deemed to be a waiver of such breach. No waiver of Club Owner (with respect to Association or a Member) shall be effective unless made by Club Owner in writing.

26. Franchises and Concessions. Club Owner may grant franchises or concessions to commercial concerns on all or part of the Club and shall be entitled to all income derived therefrom.

27. Resolution of Disputes. ASSOCIATION AND, BY ACCEPTANCE OF A DEED OR RECORDATION OF A JOINDER, EACH OWNER AGREES THAT THESE CLUB COVENANTS COMPRISE A VERY COMPLEX DOCUMENT. ACCORDINGLY, ASSOCIATION AND EACH OWNER AGREE THAT JUSTICE WILL BEST BE SERVED IF ALL DISPUTES RESPECTING THESE CLUB COVENANTS ARE HEARD BY A JUDGE, AND NOT A JURY. ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THESE CLUB COVENANTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY, SHALL BE HEARD IN A COURT PROCEEDING BY A JUDGE, AND NOT A JURY. CLUB OWNER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING OR RECORDATION OF A JOINDER.

28. Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING, THESE CLUB COVENANTS LEGALLY AND FACTUALLY WERE EXECUTED IN HILLSBOROUGH COUNTY, FLORIDA. CLUB

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OWNER HAS AN OFFICE IN HILLSBOROUGH COUNTY, FLORIDA AND EACH RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING IS LOCATED IN HILLSBOROUGH COUNTY, FLORIDA. ACCORDINGLY, AN IRREFUTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN HILLSBOROUGH COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER, BUILDER AND CLUB OWNER AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN HILLSBOROUGH COUNTY, FLORIDA.

29. Release. BEFORE ACCEPTING A DEED TO A RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING OR RECORDATION OF A JOINDER, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THESE CLUB COVENANTS. BY ACCEPTANCE OF A DEED TO A RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING OR RECORDATION OF A JOINDER, EACH OWNER ACKNOWLEDGES THAT HE OR SHE HAS SOUGHT (OR HAD TITLE OPTION TO SEEK) AND RECEIVED (OR DECLINED TO OBTAIN) SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. CLUB OWNER IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A RESIDENTIAL UNIT, COMMERCIAL UNIT AND/OR APARTMENT BUILDING THAT THESE CLUB COVENANTS ARE VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO CLUB OWNER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THESE CLUB COVENANTS ARE INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR CLUB OWNER TO SUBJECT THE CLUB PROPERTY TO THESE CLUB COVENANTS, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUITT, SATISFY AND FOREVER DISCHARGE CLUB OWNER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST CLUB OWNER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THESE CLUB COVENANTS, OR THE EXHIBITS HERETO. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

30. Amendment. Notwithstanding any other provision herein to the contrary, no amendment to these Club Covenants shall affect the rights of Declarant or Club Owner unless such amendment receives the prior written consent of Declarant or Club Owner, as applicable, which may be withheld for any reason whatsoever. No amendment shall alter the provisions of these Club Covenants

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benefitting Mortgagees without the prior approval of the Mortgagee(s) enjoying the benefit of such provisions. No amendment shall be effective until it is recorded in the Public Records. Club Owner shall have the right to amend these Club Covenants as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Club Owner's right to amend under this provision is to be construed as broadly as possible. By way of example, Club Owner may terminate these Club Covenants (and all rights and obligations hereunder) in the event of partial or full destruction of the Club. Further, Club Owner may elect, in Club Owner's sole and absolute discretion, to subject property outside of Tampa Palms North to these Club Covenants by amendment recorded in the Public Records. Likewise, Club Owner may elect, in Club Owner's sole and absolute discretion, to remove portions of Tampa Palms North from the benefit and encumbrance of these Club Covenants by amendment recorded in the Public Records.

31. Severability. Invalidation of any of the provisions of these Club Covenants by judgment or court order shall in no way affect any other provision, and the remainder of these Club Covenants shall remain in full force and effect.

32. Notices Any notice required to be sent to any person, firm, or entity under the provisions of these Club Covenants shall be deemed to have been properly sent when mailed, postpaid, to the last known address at the time of such mailing.

33. Florida Statutes. Whenever these Club Covenants refer to the Florida Statutes, they shall be deemed to refer to the Florida Statutes as they exist on the date the Club Covenants are recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

34. Headings. The headings within these Club Covenants are for convenience only and shall not be used to limit or interpret the terms hereof.

35. Association to Bear Legal Expenses. In the event that there is any ambiguity or question regarding the provisions of these Club Covenants, Club Owner's determination of such matter shall be conclusive and binding. Therefore, and in order to ensure that the Owners and Association abide by Club Owner's determination, in the event that there is any dispute respecting the interpretation of these Club Covenants, the Purchase Option, the Mortgage, the Note, or any other aspect of the transfer of the Club to Association, Association shall bear all legal expenses of both Association and Club Owner including, without limitation, all attorney's fees, paraprofessional fees and costs at trial and upon appeal, regardless of the outcome of such proceedings.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

THIS IS NOT A

NOW THEREFORE, Club Owner, has set its signature and seal below as of this 1st day of February, 2001.

WITNESSES:

LENNAR HOMES, INC., a Florida corporation

Print Name: Jeff Sellers

Print Name: Rick Leatham

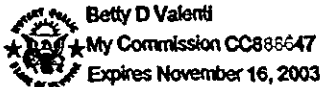
By: Robert Ahrens
Name: Robert Ahrens
Title: Vice President

{SEAL}

STATE OF FLORIDA)
COUNTY OF Hillsborough) SS.:

The foregoing instrument was acknowledged before me this 1st day of February, 2001 by Robert Ahrens as Vice President of Lennar Homes, Inc., a Florida corporation, who is personally known to me or who has produced _____ as identification.

My commission expires:



Betty D. Valenti
NOTARY PUBLIC, State of Florida
at Large
Print name: BETTY D. VALENTI

THIS IS NOT A
JOINDER
CERTIFIED COPY

LENNAR LAND PARTNERS does hereby join in the Club Tampa Palms Covenants.
The terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 1st
day of February, 2001.

WITNESSES:

[Signature]

Print Name: Jeff Sellers

[Signature]

Print Name: Rich Leatham

LENNAR LAND PARTNERS, a Florida
general partnership

BY: LENNAR HOMES, INC., a
Florida corporation, as attorney in fact *

By: [Signature]

Name: Robert Ahrens

Title: Vice President

{SEAL}

* pursuant to that certain Power of Attorney recorded in Official
Records Book 8804 at Page 1640 in the Public Records of
Hillsborough County, Florida

STATE OF FLORIDA)

COUNTY OF Hillsborough) SS.:
)

The foregoing instrument was acknowledged before me this 1st day of February,
2001 by Robert Ahrens as Vice President of Lennar Homes, Inc., a Florida
corporation, as attorney in fact for LENNAR LAND PARTNERS, a Florida general partnership, who
is personally known to me or who produced _____ as identification, on behalf of the
corporation.

My commission expires: [Signature]

NOTARY PUBLIC, State of Florida
Print name: BETTY D. VALENTI



Club Tampa Palms Covenants
January 31, 2001

THIS IS NOT A
JOINDER

CERTIFIED COPY

HANNAH-BARTOLETTA CONSTRUCTION, INC. does hereby join in the Club Tampa Palms Covenants. The terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 1st day of February, 2001.

WITNESSES:



Print Name: JEFF SELLERS



Print Name: Rick Leatham

HANNAH-BARTOLETTA
CONSTRUCTION, INC., a Florida
corporation

By: 

Name: Charles A. Hannah

Title: Vice President

{SEAL}

STATE OF FLORIDA)

COUNTY OF Hillsborough) SS.:
)

The foregoing instrument was acknowledged before me this 1st day of February, 2001 by CHARLES HANNAH as Vice President of Hannah-Bartoletta Construction, Inc. a Florida corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires: _____



NOTARY PUBLIC, State of Florida

Print name: BETTY D. VALENTI



Betty D Valenti

My Commission CC888647

Expires November 16, 2003

THIS IS NOT A
JOINDER

CERTIFIED COPY

MOBLEY HOMES OF FLORIDA, INC. does hereby join in the Club Tampa Palms Covenants. The terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 1st day of February, 2001.

WITNESSES:

MOBLEY HOMES OF FLORIDA, INC., a
Florida corporation

[Signature]
Print Name: Shank Hauser

By: [Signature]

Name: Timothy F. Mobley

[Signature]
Print Name: PAULETTE O'BRIEN

Title: President

{SEAL}

STATE OF FLORIDA)


COUNTY OF Hillsborough) SS.:

The foregoing instrument was acknowledged before me this 1 day of February, 2001 by TIMOTHY F. MOBLEY as President of Mobley Homes of Florida, Inc. a Florida corporation, who is personally known to me or who produced FL DL as identification, on behalf of the corporation.

My commission expires: [Signature]

NOTARY PUBLIC, State of Florida

Print name: BETTY D. VALENTI

 Betty D Valenti
My Commission CC838647
Expires November 16, 2003

THIS IS NOT A
JOINDER

CERTIFIED COPY

U.S. HOME CORPORATION does hereby join in the Club Tampa Palms Covenants.
The terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 1st
day of February, 2001.

WITNESSES:

Susan Gibson
Print Name: Susan Gibson

Adelene M. Alford
Print Name: ADELENE M. ALFORD

U.S. HOME CORPORATION, a Delaware
corporation

By: Ron Brown

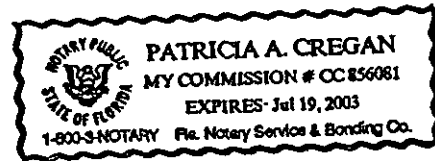
Name: Ron Brown

Title: Vice President

{SEAL}

STATE OF FLORIDA)

COUNTY OF PINELLAS) SS.:
)



The foregoing instrument was acknowledged before me this 01 day of February, 2001 by RONALD BROWN as Vice President of U.S. Home Corporation, a Delaware corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires: _____

Patricia A. Cregan
NOTARY PUBLIC, State of Florida
Print name: PATRICIA A. CREGAN

THIS IS NOT A
JOINDER

CERTIFIED COPY

TAMPA PALMS NORTH OWNERS ASSOCIATION, INC. ("Association") does hereby joins in the Club Tampa Palms Covenants and consents to the subordination of any lien for any and all present and future Association Assessments to liens in favor of Club Owner as set forth in the Club Covenants. The terms of the Club Covenants are and shall be binding upon the undersigned and its successors in title.

1st IN WITNESS WHEREOF, the undersigned has executed this Joinder on this day of February, 2001.

WITNESSES:

TAMPA PALMS NORTH OWNERS
ASSOCIATION, INC., a Florida not-for-profit corporation

Margaret M. Gabel
Print Name: Margaret M. Gabel

Tracy A. Blanton
Print Name: Tracy A. Blanton

By: Betty D. Valenti
Name: Betty D. Valenti
Title: President

{SEAL}

STATE OF FLORIDA)
COUNTY OF Hillsborough SS.:

The foregoing instrument was acknowledged before me this 1st day of February, 2001 by Betty D. Valenti as President of TAMPA PALMS NORTH OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires: _____

Kimberly Manna
NOTARY PUBLIC, State of Florida

Print name: _____



THIS IS NOT A
EXHIBIT A
CERTIFIED COPY
LEGAL DESCRIPTION
OF CLUB PROPERTY

Lot 1 of TAMPA PALMS AREA 4 - PARCEL 12, as shown on the Plat thereof, recorded in Plat Book 87 at Page 70, in the Public Records of Hillsborough County, Florida, LESS AND EXCEPT the real property described on Schedule 1 attached hereto and LESS AND EXCEPT the real property described on Schedule 2 attached hereto.



LINE TABLE			
LINE	DESCRIPTION	AMOUNT	CHECK NO.
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PREPARED FOR
Florida Technical
Services, Inc.

Sketch Only - Not a Field Survey

A Portion of Lot 1 Tempa Palms Area & Parcel 12, as per the map or plat thereof as Recorded in Plat Book 87, Page 70, Being more Particularly Described as follows:

As a Point of Reference Commence at the Southerlymost corner of said Lot 1; thence N.47°21'00"W., a distance of 348.80 feet for a POINT OF BEGINNING; thence continue N.47°21'00"W., a distance of 259.30 feet; thence departing said Southerly boundary N.35°05'47"E., a distance of 44.63 feet; thence N.44°35'28"E., a distance of 48.09 feet; thence N.14°07'30"E., a distance of 8.75 feet; thence N.14°07'30"E., a distance of 68.10 feet; thence N.55°05'02"E., a distance of 56.13 feet; thence N.16°52'05"E., a distance of 34.34 feet; thence N.45°08'11"E., a distance of 51.01 feet; thence N.11°29'47"E., a distance of 53.55 feet; thence N.50°13'44"E., a distance of 55.21 feet; thence N.15°56'59"E., a distance of 62.54 feet; thence N.17°43'52"E., a distance of 40.89 feet; thence N.21°00'48"E., a distance of 59.70 feet; thence N.02°08'10"E., a distance of 42.09 feet; thence N.10°20'00"E., a distance of 39.58 feet; thence N.16°50'20"E., a distance of 41.28 feet; thence N.08°02'04"E., a distance of 65.13 feet; thence N.48°35'24"E., a distance of 100.86 feet; thence N.07°45'15"E., a distance of 85.06 feet; thence N.13°20'08"E., a distance of 75.28 feet; thence N.10°23'44"E., a distance of 70.72 feet; thence N.27°27'19"E., a distance of 13.85 feet to a point on the southerly right-of-way line of Cypress Preserve Drive as per the MAP or plat thereof recorded in Plat Book 83, Page 80 of the Public Records of Hillsborough County, Florida; thence S.88°58'22"E. along said Southerly right-of-way line, a distance of 235.20 feet; thence departing said Southerly right-of-way S.00°19'41"E., a distance of 17.80 feet; thence S.00°15'35"E., a distance of 55.60 feet; thence S.19°49'27"E., a distance of 37.19 feet; thence S.65°24'24"E., a distance of 35.60 feet; thence S.54°01'22"E., a distance of 153.07 feet; thence S.75°47'40"E., a distance of 37.88 feet; thence N.70°28'55"E., a distance of 43.76 feet; thence N.64°46'28"E., a distance of 66.73 feet; thence N.41°13'30"E., a distance of 56.40 feet; thence N.50°43'53"E., a distance of 22.74 feet; thence N.38°32'35"E., a distance of 60.15 feet; thence N.50°53'37"E., a distance of 17.05 feet to a point on the Southerly right-of-way line of said Cypress Preserve Drive; thence Southeasterly 681.78 feet along the arc of a curve to the right said curve having a radius of 1150.00 feet, a central angle of 24°00'15" and a chord bearing and distance of S.58°27'12"E., 478.87 feet to a point of tangency; thence continue along said Southerly right-of-way line, S.47°21'09"E., a distance of 21.40 feet; thence departing said Southerly right-of-way line S.89°00'46"E., a distance of 17.49 feet; thence S.27°32'18"E., a distance of 56.88 feet; thence S.34°38'40"E., a distance of 57.68 feet; thence N.88°07'18"E., a distance of 32.35 feet; thence S.81°08'04"E., a distance of 41.80 feet; thence N.64°13'50"E., a distance of 74.63 feet; thence N.64°49'34"E., a distance of 139.56 feet; thence N.81°50'16"E., a distance of 51.46 feet; thence S.60°56'27"E., a distance of 85.69 feet; thence S.39°40'21"E., a distance of 111.77 feet; thence S.48°47'53"E., a distance of 60.23 feet; thence S.35°21'03"E., a distance of 181.12 feet; thence S.20°34'25"E., a distance of 54.08 feet; thence S.56°42'08"E., a distance of 45.77 feet; thence S.48°08'34"E., a distance of 65.68 feet; thence S.33°23'01"E., a distance of 54.91 feet; thence S.21°37'44"E., a distance of 90.85 feet; thence S.07°35'01"E., a distance of 43.36 feet; thence S.11°29'19"E., a distance of 42.20 feet; thence N.12°47'11"E., a distance of 38.06 feet; thence N.63°17'28"E., a distance of 47.42 feet; thence N.45°30'43"E., a distance of 30.31 feet; thence N.23°13'49"E., a distance of 35.02 feet; thence N.06°11'01"E., a distance of 48.85 feet; thence N.80°40'58"E., a distance of 56.68 feet; thence N.08°12'23"E., a distance of 41.87 feet; thence N.11°24'26"E., a distance of 50.77 feet; thence S.73°01'08"E., a distance of 20.84 feet; thence N.64°56'57"E., a distance of 47.76 feet; thence N.59°15'11"E., a distance of 42.68 feet; thence S.38°15'19"E., a distance of 23.68 feet; thence N.69°12'03"E., a distance of 70.10 feet; thence N.28°06'25"E., a distance of 66.78 feet; thence S.50°13'01"E., a distance of 46.11 feet; thence S.38°49'07"E., a distance of 48.53 feet; thence S.25°07'07"E., a distance of 46.68 feet; thence S.07°30'16"E., a distance of 60.05 feet; thence S.31°19'37"E., a distance of 53.34 feet; thence S.35°33'00"E., a distance of 62.87 feet; thence S.30°31'22"E., a distance of 74.68 feet; thence S.07°52'36"E., a distance of 55.88 feet; thence S.27°04'34"E., a distance of 57.02 feet; thence S.57°12'52"E., a distance of 103.32 feet to the POINT OF BEGINNING.

SURVEYING AND MAPPING
11811 South Curley Street
P.O. Box 936, San Antonio, Florida 33578
(352) 588-2705 FAX: (352) 588-2713

We hereby certify that the articles and books mentioned above have been read and returned to the hands of our knowledge and belief, and were prepared in accordance with the Arkansas Technical Standards, as kept by the Public House of Land Surveyors in Dismal.

Witness my hand and seal of office this 1st day of September, 1912.

1912, Public Seal.

For D.C. Statistics & Accounting, Inc.
 One N. 7th St.
 Portland Business Number 4514
 Do not submit the signature and the original return
 and/or financial statement, and make

Repetitions of this study are not valid unless done with an unbiased surveyor and. Carver monuments were not set in conjunction with the installation of the drainage.

impermanent. If any have not been located in conjunction with the proposition of this growth, this article is for graphic illustration only, and need not represent a field survey.

Proteophanes created for this station.

The statements of female reflecting respondents, right-of-way and/or assembly was limited to the underground street as shown. The information is not for other questions or representative information regarding alternative plans known pertaining to easements, right-of-way within block, easements, easements, or other matters.

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[illegible][illegible]

03/38/001P3SCRIPTION and SKETCH ☐ RKO

4, Parcel 12, Wetland
Conservation Area

PROGRAM FOR
Florida Technical

Services, Inc.

For a Point of Reference (distance at the Northwest corner of said Lot 1, said point also being on the Southerly right-of-way line of Cypress Preserve Drive (a prepared 100.00 foot right-of-way), thence along said Southerly right-of-way line, S.88°58'32"E, a distance of 1033.40 feet to a point on the Southerly right-of-way line of Cypress Preserve Drive (a 100.00 foot platted right-of-way) as shown on the plat of TAMPALA PALMS AREA 2 & PARCELS 14 as per the map or plat thereof as recorded in at Book 83, Page 20, of the Public Records of Hillsborough County, Florida, thence the following seven (7) courses along the boundary of said plat of TAMPALA PALMS AREA 2 & PARCELS 14 (1) S.88°58'32"E, along said Southerly right-of-way line, a distance of 15.00 feet; (2) depending said Southerly right-of-way line, S.01°01'58"W, a distance of 37.20 feet; (3) S.88°58'32"E, a distance of 205.00 feet; (4) N.01°01'58"W, a distance of 37.50 feet to a point on said Southerly right-of-way line; (5) S.88°58'32"E, along said Southerly right-of-way line, a distance of 22.10 feet; (6) S.88°58'32"E, a distance of 81.61 feet to a point of curvature; (7) continue along said Southerly right-of-way line S.88°58'32"E, a distance of 81.61 feet to a point of curvature having a radius of 1150.00 feet, a central angle of 17°37'00", and a chord bearing and distance of S.80°09'52"E, 352.20 feet, thence departing said southerly right-of-way line S.50°52'37"W, a distance of 11.03 feet, thence S.28°32'35"W, a distance of 40.18 feet, thence S.50°43'30"W, a distance of 23.74 feet, thence S.41°13'36"W, a distance of 55.40 feet, thence S.64°46'28"W, a distance of 64.73 feet, thence S.70°23'55"W, a distance of 43.76 feet, thence N.78°47'40"W, a distance of 37.26 feet, thence N.54°01'22"W, a distance of 143.07 feet, thence N.53°24'24"W, a distance of 35.48 feet, thence N.17°45'27"W, a distance of 27.19 feet, thence N.00°18'35"W, a distance of 53.50 feet, thence N.08°18'41"W, a distance of 17.00 feet to the POINT OF BEGINNING, containing 1.310 acres more or less.



LINE TABLE

OF CY

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L4

L5

TAURA PALMS AREA & PARCEL 12

LOT 1

WETLAND

30.00' WETLAND CONSERVATION AREA SETBACK (PER PLAT)

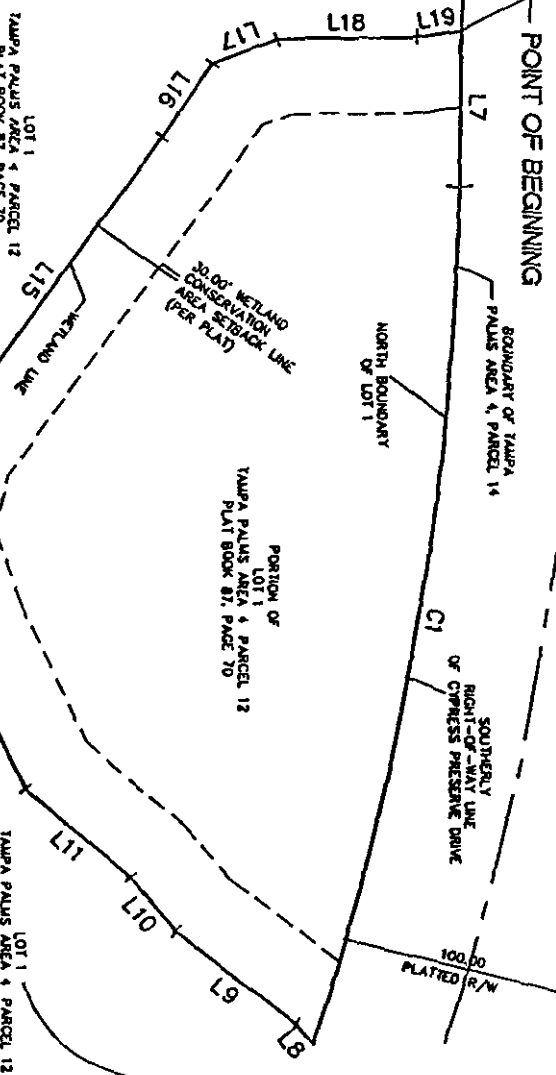
L15

L16

L17

0 100

FEET



DZ 31-01	DESCRIPTION and SKETCH	DATE

A PORTION OF:

SKETCH ONLY-
NOT A FIELD SURVEY

FLORIDA TECHNICAL SERVICES, INC.

CERTIFIED COPY
DEVELOPMENT PROPERTY

ONLY THE REAL PROPERTY OWNED BY LENNAR HOMES, INC., LENNAR LAND PARTNERS, HANNAH-BARTOLETTA CONSTRUCTION, INC., MOBLEY HOMES, INC. AND US HOME CORPORATION WITHIN THE FOLLOWING DESCRIBED LANDS:

TAMPA PALMS AREA 4 PARCEL 17, as shown on the Plat thereof, recorded in Plat Book 76 at Page 39-1 through 39-6, in the Public Records of Hillsborough County, Florida. (a.k.a Remington)

TAMPA PALMS AREA 4 PARCEL 11 UNIT 1, as shown on the Plat thereof, recorded in Plat Book 85 at Page 66, in the Public Records of Hillsborough County, Florida. (a.k.a Mayfair Unit 1)

TAMPA PALMS AREA 4 PARCEL 11 UNIT 2, as shown on the Plat thereof, recorded in Plat Book 87 at Page 18, in the Public Records of Hillsborough County, Florida. (a.k.a Mayfair Unit 2)

TAMPA PALMS AREA 4 PARCEL 14, as shown on the Plat thereof, recorded in Plat Book 83 at Page 20, in the Public Records of Hillsborough County, Florida. (a.k.a Windsor)

TAMPA PALMS AREA 4 PARCEL 15, as shown on the Plat thereof, recorded in Plat Book 85 at Page 73, in the Public Records of Hillsborough County, Florida. (a.k.a Whitehall)

TAMPA PALMS AREA 4 PARCEL 20, as shown on the Plat thereof, recorded in Plat Book 87 at Page 51, in the Public Records of Hillsborough County, Florida. (a.k.a Ashington Reserve)

TAMPA PALMS AREA 4-PARCEL 21, as shown on the Plat thereof, recorded in Plat Book 83 at Page 21, in the Public Records of Hillsborough County, Florida LESS AND EXCEPT that portion replatted into Tampa Palms Area 4, Parcel 21 Replat recorded in Plat Book 85 at Page 67.

TAMPA PALMS AREA 4- PARCEL 21 REPLAT, as shown on the Plat thereof, recorded in Plat Book 85 at Page 67, in the Public Records of Hillsborough County, Florida. (a.k.a Ashington)

TAMPA PALMS AREA 4 PARCEL 16 (a.k.a. Whitehall) SEE ATTACHED SCHEDULE 1 FOR LEGAL DESCRIPTION.

TAMPA PALMS AREA 4 PARCEL 23 (a.k.a. Lancaster) SEE ATTACHED SCHEDULE 2 FOR LEGAL DESCRIPTION.

TAMPA PALMS AREA 8 PARCEL 23 PHASE 2 (a.k.a Lancaster) SEE ATTACHED SCHEDULE 3 FOR LEGAL DESCRIPTION.

THIS IS NOT A
SCHEDULE 1 of EXHIBIT B
CERTIFIED COPY

TAMPA PALMS AREA 4 PARCEL 16 (a.k.a Whitehall)

DESCRIPTION: A parcel of land lying in Sections 21 and 22, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

From the Southeast corner of said Section 21, run thence along the East boundary of the Southeast 1/4 of said Section 21, N.00°00'47"W., 540.06 feet to the POINT OF BEGINNING; thence N.88°58'22"W., 1714.49 feet; thence N.57°31'48"W., 1880.71 feet to a point on the Southwesterly boundary of a 100 foot wide FLORIDA POWER CORPORATION EASEMENT, as recorded in Deed Book 1627, Page 87, Public Records of Hillsborough County Florida; thence N.08°09'00"E., 210.00 feet; thence S.81°51'00"E., 185.72 feet to a point of curvature; thence Easterly, 1114.17 feet along the arc of a curve to the left having a radius of 3085.00 feet and a central angle of 20°41'34" (chord bearing N.87°48'13"E., 1108.13 feet); thence N.27°30'00"W., 10.35 feet to a point on a curve; thence Easterly, 688.54 feet along the arc of a curve to the left having a radius of 3075.00 feet and a central angle of 12°49'46" (chord bearing N.71°05'32"E., 687.10 feet); thence S.60°42'20"E., 12.26 feet to a point on a curve; thence Northeasterly, 406.29 feet along the arc of a curve to the left having a radius of 3085.00 feet and a central angle of 07°32'45" (chord bearing N.60°46'22"E., 405.99 feet) to a point of tangency; thence N.57°00'00"E., 175.12 feet to a point on the Westerly boundary of TAMPA PALMS AREA 4 PARCEL 15, according to the plat thereof as recorded in Plat Book 85, Page 73, of the Public Records of Hillsborough County, Florida; thence along said Westerly boundary of TAMPA PALMS AREA 4 PARCEL 15 the following eleven (11) courses: 1) S.52°40'29"E., 35.69 feet; 2) S.33°02'45"E., 64.84 feet; 3) S.39°54'27"E., 51.40 feet; 4) S.57°15'15"E., 108.97 feet; 5) S.63°09'25"E., 79.50 feet; 6) S.49°58'10"E., 88.71 feet; 7) S.51°09'10"E., 21.64 feet to a point on a curve; 8) Northeasterly, 70.70 feet along the arc of a curve to the right having a radius of 495.00 feet and a central angle of 08°11'02" (chord bearing N.47°54'29"E., 70.64 feet); 9) S.38°00'00"E., 80.00 feet; 10) S.05°41'03"E., 1256.88 feet; 11) S.47°21'09"E., 349.36 feet; thence N.88°58'22"W., 4.34 feet to the POINT OF BEGINNING.

Containing 75.656 acres, more or less.

THIS IS NOT A
SCHEDULE 2 of EXHIBIT B (Lancaster)
CERTIFIED COPY

TAMPA PALMS AREA 4
PARCEL 23
PRELIMINARY PLAT

DESCRIPTION: A parcel of land lying in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, and partially lying within the right-of-way for PALM SPRINGS BOULEVARD, according to the plat of TAMPA PALMS AREA 4 - PARCEL 20, as recorded in Plat Book 87, Page 51, Public Records of Hillsborough County, Florida, said parcel being more particularly described as follows:

From the Southeast corner of the Northeast 1/4 of said Section 22, said point also being a point on the North boundary of TAMPA PALMS AREA 4 PARCEL 17, according to the plat thereof as recorded in Plat Book 76, Page 39, Public Records of Hillsborough County, Florida, run thence along the South boundary of said Northeast 1/4 of Section 22 and the North boundary of said TAMPA PALMS AREA 4 PARCEL 17, N.89°52'54"W., 751.58 feet to the Northwest corner of said TAMPA PALMS AREA 4 PARCEL 17, said point also being the POINT OF BEGINNING; thence along the Westerly boundary of said TAMPA PALMS AREA 4 PARCEL 17 the following two (2) courses: 1) S.39°08'51"W., 438.91 feet; 2) S.50°51'09"E., 291.22 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 - PARCEL 21 REPLAT, according to the plat thereof as recorded in Plat Book 85, Page 67, Public Records of Hillsborough County, Florida; thence along said Northerly boundary of TAMPA PALMS AREA 4 - PARCEL 21 REPLAT, S.52°16'41"W., 720.70 feet to a point on a curve on the Easterly right-of-way line of the aforesaid PALM SPRINGS BOULEVARD; thence along said Easterly right-of-way line the following five (5) courses: 1) Northwesterly, 296.86 feet along the arc of a curve to the left having a radius of 900.00 feet and a central angle of 18°53'56" (chord bearing N.47°10'18"W., 295.52 feet) to a point of tangency; 2) N.56°37'16"W., 158.69 feet to a point of curvature; 3) Northerly, 757.42 feet along the arc of a curve to the right having a radius of 560.00 feet and a central angle of 77°29'39" (chord bearing N.17°52'26"W., 700.99 feet) to a point of compound curvature; 4) Northeasterly, 81.45 feet along the arc of a curve to the right

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having a radius of 400.00 feet and a central angle of 11°40'00" (chord bearing N.26°42'23"E., 81.31 feet) to a point of tangency; 5) N.32°32'23"E., 61.26 feet; thence N.57°27'37"W., 100.00 feet to a point on the Westerly right-of-way line of said PALM SPRINGS BOULEVARD; thence along said Westerly right-of-way line, N.32°32'23"E., 544.87; thence S.57°27'37"E., 130.79 feet; thence S.14°38'10"W., 83.14 feet; thence S.32°58'36"E., 111.60 feet; thence N.80°32'04"E., 56.96 feet; thence S.44°29'40"E., 329.75 feet; thence S.51°57'53"E., 25.34 feet; thence S.89°52'54"E., 15.03 feet; thence S.26°00'00"E., 102.18 feet; thence S.58°30'00"E., 110.76 feet; thence N.89°00'00"E., 142.30 feet; thence N.20°23'01"E., 6.27 feet to a point on the aforesaid South boundary of the Northeast 1/4 of Section 22; thence along said South boundary, S.89°52'54"E., 151.48 feet to the POINT OF BEGINNING.

Containing 24.620 acres, more or less.

LNH-TP-120

P:\TTW\PARCEL 23\LEGAL\TP4P23-PP

VBR

VBR

January 31, 2000

(Revised) February 17, 2000

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THIS IS NOT A
SCHEDULE 3 of EXHIBIT B
TAMPA PALMS AREA 8 PARCEL 23 PHASE 2
(PLAT)

(Lancaster)

DESCRIPTION: A parcel of land lying in Sections 22 and 23, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

BEGINNING at the Southeast corner of the Northeast 1/4 of said Section 22, said point also being a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 17, according to the plat thereof as recorded in Plat Book 76, Page 39, Public Records of Hillsborough County, Florida, run thence along the South boundary of said Northeast 1/4 of Section 22, the following two (2) courses: 1) along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 17, N.89°52'54"W., 751.58 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, according to the plat thereof as recorded in Plat Book __, Page __, Public Records of Hillsborough County, Florida; 2) along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, continue, N.89°52'54"W., 151.48 feet; thence continue along said Northerly boundary of TAMPA PALMS AREA 4 PARCEL 23 PHASE 1, the following eleven (11) courses: 1) S.20°23'01"W., 6.27 feet; 2) S.89°00'00"W., 142.30 feet; 3) N.58°30'00"W., 110.76 feet; 4) N.26°00'00"W., 102.18 feet; 5) N.89°52'54"W., 15.03 feet; 6) N.51°57'53"W., 25.34 feet; 7) N.44°29'40"W., 329.75 feet; 8) S.80°32'04"W., 56.96 feet; 9) N.32°58'36"W., 111.60 feet; 10) N.14°38'10"E., 83.14 feet; 11) N.57°27'37"W., 130.79 feet to a point on the Northerly boundary of TAMPA PALMS AREA 4 PARCEL 20, according to the plat thereof as recorded in Plat Book 87, Page 51, Public Records of Hillsborough County, Florida; thence along said Northerly boundary, the following six (6) courses: 1) N.32°32'23"E., 60.67 feet; 2) S.50°52'31"W., 510.24 feet; 3) N.50°13'02"W., 512.61 feet; 4) N.89°55'54"W., 242.68 feet; 5) N.00°04'06"E., 180.43 feet; 6) WEST, 1583.28 feet to the Northwest corner of said plat TAMPA PALMS AREA 4 PARCEL 20; thence continue, WEST, 80.86 feet; thence S.57°00'00"W., 213.63 feet; thence N.33°00'00"W., 160.00 feet; thence N.57°00'00"E., 1295.46 feet to a point of curvature; thence Northeasterly, 1118.84 feet along the arc of a curve to the left having a radius of 1625.00 feet and a central angle of 39°26'56" (chord bearing N.37°16'32"E., 1096.87 feet); thence N.69°00'00"E., 199.07 feet; thence S.00°04'06"W., 355.54 feet; thence S.57°00'00"E., 632.25 feet; thence S.89°55'54"E., 513.34 feet; thence S.46°00'00"E., 376.28 feet to a point on a curve; thence Northeasterly, 94.41 feet along the arc of a curve to the left having a radius of 1275.00 feet and a central angle of 04°14'34" (chord bearing N.30°37'17"E., 94.39 feet); thence S.61°30'00"E., 50.00 feet to a point on a curve; thence Southwesterly, 108.06 feet along the arc of said curve to the right having a radius of 1325.00 feet and a central angle of

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04°40'22" (chord bearing S.30°50'11"W., 108.03 feet); thence S.56°41'01"E., 484.22 feet to the Southwest corner of TAMPA PALMS AREA 4 PARCEL 20, according to the plat thereof as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida; thence along the Southerly boundary of said PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, the following two (2) courses: 1) S.62°30'00"E., 908.58 feet; 2) S.85°28'51"E., 804.59 feet to the Southeast corner of said PRESERVE APARTMENTS AT TAMPA PALMS AREA 8, said point also being a point on a curve on the Westerly right-of-way line of COMMERCE PARK BOULEVARD, according to the plat of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 1, as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida; thence along said Westerly right-of-way line, the following eight (8) courses: 1) Southerly, 352.30 feet along the arc of a curve to the left having a radius of 1260.00 feet and a central angle of 16°01'13" (chord bearing S.03°29'27"E., 351.16 feet) to a point of tangency; 2) S.11°30'04"E., 131.26 feet to a point of curvature; 3) Southerly, 36.49 feet along the arc of a curve to the right having a radius of 1140.00 feet and a central angle of 01°50'02" (chord bearing S.10°35'03"E., 36.49 feet) to a point of compound curvature; 4) Southwesterly, 57.51 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 94°09'06" (chord bearing S.37°24'31"W., 51.26 feet); 5) S.05°30'55"E., 90.00 feet to a point on a curve; 6) Southeasterly, 57.51 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 94°09'06" (chord bearing S.46°26'23"E., 51.26 feet) to a point of compound curvature; 7) Southerly, 41.44 feet along the arc of a curve to the right having a radius of 1140.00 feet and a central angle of 02°04'59" (chord bearing S.00°19'20"E., 41.44 feet) to a point of tangency; 8) S.00°43'03"W., 71.77 feet to the Northeast corner of the aforesaid plat of TAMPA PALMS AREA 4 PARCEL 17, said point also being a point on the South boundary of the Northwest 1/4 of the aforesaid Section 23; thence along the Northerly boundary of said TAMPA PALMS AREA 4 PARCEL 17 and said South boundary of the Northwest 1/4 of Section 23, N.89°30'00"W., 781.98 feet to the POINT OF BEGINNING.

Containing 122.099 acres, more or less.

LNH-TP-130

P:\TAMPAPALMS8\LEGAL\TP-23-2-P

WFS

December 21, 2000

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EXHIBIT B-1
ADDITIONAL PROPERTY
CERTIFIED COPY

Lots 2, 3, 7, 9, 12, 13, 15 and 17, inclusive, all in Block 1; Lots 1, 2, 4, 6, 8 and 9, inclusive, all in Block 2; and Lot 3 in Block 3 of TAMPA PALMS AREA 4 PARCEL 11 UNIT 1, according to the plat thereof, as recorded in Plat Book 85 at Page 66, of the Public Records of Hillsborough County, Florida;

Lots 2, 4, 5, 6, 7, 8, 9, 16, 17, 18, 20, 21, 23, 30, 31, 32, 33, 35, 37, 46, 47, 50 and 51 of TAMPA PALMS AREA 4 PARCEL 14, according to the plat thereof, as recorded in Plat Book 83 at Page 20, of the Public Records of Hillsborough County, Florida;

Lots 1, 2, 5, 6, 9, 11, 12, 13, 15, 17, inclusive, all in Block 1; Lots 1, 2, 8, 9, 10 and 12, inclusive, all in Block 2; and Lots 1, 2, 3, 5, 7, 8, 9, 10, 11, 14, 15, 18, 19, 20 and 21, inclusive, all in Block 3 of TAMPA PALMS AREA 4 PARCEL 17, according to the plat thereof, as recorded in Plat Book 76 at Page 39, of the Public Records of Hillsborough County, Florida;

Lots 1, 2, 3, 4, 22, 25, 26, 27, 29, 34, 44, and 45, inclusive, all in Block 1; and Lots 2, 3, 4, 5, 7, and 8, inclusive, all in Block 2 of TAMPA PALMS AREA 4 - PARCEL 21 REPLAT, according to the plat thereof, as recorded in Plat Book 85 at Page 67, of the Public Records of Hillsborough County, Florida;

Lots 9, 10, 15, 20, 23 and 42 of TAMPA PALMS AREA 4 PARCEL 15, according to the plat thereof, as recorded in Plat Book 85 at Page 73, of the Public Records of Hillsborough County, Florida;

Lots 1, 3, 4, 5, 7, 9, 12, 13, 15, 16, 17, 18, 44, 45, 46, 47, 48, 50, 54, and 58, inclusive, all in Block 1 of TAMPA PALMS AREA 4 PARCEL 20, according to the plat thereof, as recorded in Plat Book 87 at Page 51, of the Public Records of Hillsborough County, Florida;

GRAND RESERVE AT TAMPA PALMS, as shown on the Plat thereof, recorded in Plat Book 82 at Page 56, in the Public Records of Hillsborough County, Florida;

THE RETREAT AT TAMPA PALMS AREA 4, as shown on the Plat thereof, recorded in Plat Book 86 at Page 37, in the Public Records of Hillsborough County, Florida; and

Together with the real property described on Schedule 1 attached hereto.

SCHEDULE 1 of E 31TB-1
THIS IS NOT A
TAMPA PALMS AREA 4
HOTEL SITE

1 of 2

DESCRIPTION: ALL of Lot 2 of TAMPA PALMS AREA 4 UNIT 2/3A, according to the plat thereof as recorded in Plat Book 69, Page 51, Public Records of Hillsborough County, Florida.

Containing 14.381 acres, more or less.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

DESCRIPTION: A parcel of land lying in Section 23, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

BEGINNING at the Northernmost corner of Lot 2 of TAMPA PALMS AREA 4 UNIT 2/3A, according to the plat thereof as recorded in Plat Book 69, Page 51, Public Records of Hillsborough County, Florida, run thence Northwesterly, 86.30 feet along the arc of a curve to the right having a radius of 220.00 feet and a central angle of 22°28'31" (chord bearing N.57°55'36"E., 85.75 feet) to a point of tangency; thence N.69°09'52"E., 198.98 feet to a point of curvature; thence Northeasterly, 375.83 feet along the arc of a curve to the left having a radius of 725.00 feet and a central angle of 29°42'04" (chord bearing N.54°18'50"E., 371.63 feet) to a point on the Westerly right-of-way line of NORTHWEST FRONTAGE ROAD "C", as recorded in Official Records Book 3614, Page 333, Public Records of Hillsborough County, Florida; thence along said Westerly right-of-way line the following three (3) courses: 1) S.39°27'48"W., 447.96 feet; 2) S.41°45'14"W., 298.06 feet to a point of curvature; thence Southerly, 180.64 feet along the arc of a curve to the left having a radius of 115.00 feet and a central angle of 90°00'00" (chord bearing S.03°14'46"E., 162.63 feet) to a point on the Easterly boundary of said Lot 2; thence along said Easterly boundary of Lot 2 the following two (2) courses: 1) N.48°14'46"W., 110.02 feet to a point of curvature; 2) Northerly, 364.53 feet along the arc of a curve to the right having a radius of 220.00 feet and a central angle of 94°56'07" (chord bearing N.00°46'43"W., 324.23 feet) to the POINT OF BEGINNING.

Containing 2.235 acres, more or less.

ALTOGETHER Containing 16.616 acres, more or less.

THIS IS NOT A

2062

CERTIFIED COPY

TAMPA PALMS AREA 4 PARCEL "MF-1"

DESCRIPTION: A parcel of land lying in Sections 22 and 23, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

From the Southwest corner of said Section 23, run thence along the West boundary of Section 23, N.00°09'07"E., 329.55 feet to a point on a curve, said point also being the POINT OF BEGINNING; thence Westerly, 203.05 feet along the arc of a curve to the left having a radius of 840.00 feet and a central angle of 13°51'01" (chord bearing N.74°08'43"W., 202.56 feet) to a point of reverse curvature; thence Westerly, 106.10 feet along the arc of a curve to the right having a radius of 1160.00 feet and a central angle of 05°14'27" (chord bearing N.78°27'00"W., 106.07 feet); thence N.06°00'51"E., 822.05 feet; thence N.65°00'00"W., 297.64 feet; thence N.33°59'55"W., 20.88 feet to a point on a curve; thence Northeasterly, 278.90 feet along the arc of a curve to the right having a radius of 1540.00 feet and a central angle of 10°22'35" (chord bearing N.61°11'22"E., 278.52 feet) to a point of compound curvature; thence Easterly, 527.64 feet along the arc of a curve to the right having a radius of 1375.00 feet and a central angle of 21°59'11" (chord bearing N.77°22'15"E., 524.40 feet) to a point of tangency; thence N.88°21'51"E., 61.77 feet to a point of curvature; thence Easterly, 285.54 feet along the arc of a curve to the right having a radius of 1528.00 feet and a central angle of 10°42'24" (chord bearing S.86°16'57"E., 285.12 feet) to a point of compound curvature, said point also being the Southwest corner of TAMPA PALMS BOULEVARD WEST, according to the plat of TAMPA PALMS AREA 4 UNIT 1 & AREA 8 UNIT 4, as recorded in Plat Book 69, Page 52, Public Records of Hillsborough County, Florida; thence along the Southern boundary of TAMPA PALMS BOULEVARD WEST, the following two (2) courses; 1) Southeastery, 57.21 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 93°38'54" (chord bearing S.34°06'18"E., 51.05 feet) to a point of tangency; 2) S.12°43'09"W., 16.85 feet to the Northwest corner of LOT 3A, of TAMPA PALMS AREA 4 - UNIT 2/3A, according to the plat thereof as recorded in Plat Book 69, Page 51, Public Records of Hillsborough County, Florida; thence along the Westerly and Southerly boundaries of said LOT 3A, the following three (3) courses; 1) continue, S.12°43'09"W., 316.57 feet; 2) S.13°00'00"E., 755.38 feet; 3) N.85°00'00"E., 280.00 feet to a point on the Westerly right-of-way line of BRUCE B. DOWNS BOULEVARD (COUNTY ROAD NO. 581), as recorded in Official Record Book 3614, Page 333, Public Records of Hillsborough County, Florida; thence along said Westerly right-of-way line, S.41°43'09"W., 420.43 feet; thence S.83°00'00"W., 465.17 feet; thence N.48°16'51"W., 449.26 feet to a point of curvature; thence Northeasterly, 227.67 feet along the arc of a curve to the left having a radius of 840.00 feet and a central angle of 18°56'27" (chord bearing N.57°45'02"W., 276.40 feet) to the POINT OF BEGINNING.

Containing 29.655 acres, more or less.

TAMPA PALMS AREA 4 PARCEL "MF-2"

DESCRIPTION: A parcel of land lying in Section 22, Township 27 South, Range 19 East, Hillsborough County, Florida, and being more particularly described as follows:

From the Southeast corner of said Section 22, run thence along the East boundary of said Section 22, N.00°09'07"E., 329.55 feet to a point on a curve; thence Westerly, 203.05 feet along the arc of a curve to the left having a radius of 840.00 feet and a central angle of 13°51'01" (chord bearing N.74°08'43"W., 202.56 feet) to a point of reverse curvature; thence Northwesterly, 106.10 feet along the arc of a curve to the right having a radius of 1160.00 feet and a central angle of 05°14'27" (chord bearing N.78°27'00"W., 106.07 feet) to the POINT OF BEGINNING; thence continue Northwesterly, 843.24 feet along the arc of said curve to the right having a radius of 1160.00 feet and a central angle of 41°39'00" (chord bearing N.55°00'17"W., 824.79 feet) to a point of tangency; thence N.34°10'47"W., 80.72 feet to a point of curvature; thence Northerly, 53.96 feet along the arc of a curve to the right having a radius of 35.00 feet and a central angle of 88°19'38" (chord bearing N.09°59'02"E., 48.77 feet) to a point of tangency; thence N.54°08'51"E., 587.78 feet to a point of curvature; thence Northeasterly, 49.83 feet along the arc of a curve to the right having a radius of 1540.00 feet and a central angle of 01°51'14" (chord bearing N.55°04'28"E., 49.83 feet); thence S.33°59'55"E., 20.88 feet; thence S.65°00'00"E., 297.64 feet; thence S.06°00'51"W., 822.05 feet to the POINT OF BEGINNING.

Containing 10.983 acres, more or less.

OR BK 10998 PG 1958

THIS IS NOT A
EXHIBIT C
FORM OF SUBMISSION
CERTIFIED COPY
JOINDER AND CONSENT OF PROPERTY OWNER AND
SUBMISSION OF PROPERTY TO CLUB TAMPA PALMS COVENANTS

_____ (collectively, "Owner"), as the owner of certain real property lying and situate in Hillsborough County, Florida, and legally described as follows:

Lot _____, Block _____, TAMPA PALMS AREA 4 PARCEL _____, according to map or plat thereof in Plat Book _____, Page _____, Public Records of Hillsborough County, Florida.

("Property"), hereby joins in and consents and submits the Property to the terms and conditions of those certain Club Tampa Palms Covenants as recorded in Official Records Book _____ at Page _____, of the Public Records of Hillsborough County, Florida ("Club Covenants"), and Owner specifically declares that it shall be responsible for paying all Club charges levied by the Club Owner under the Club Covenants. Furthermore, Owner hereby declares that this instrument shall run with the land and shall be binding upon Owner's successors and assigns, and may not be revoked.

Dated this _____ day of _____, 20__.

WITNESS:

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

OWNER:

By: _____
Print Name: _____

By: _____
Print Name: _____

By: _____
Print Name: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ and _____, who either ☐ are personally known to me or ☐ have produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of Florida
Print name: _____

Club Tampa Palms Covenants
January 31, 2001

THIS IS NOT A

EXHIBIT C

FORM OF SUBMISSION (continued)

The undersigned, as Club Owner under those certain Club Tampa Palms Covenants as recorded in Official Records Book _____ at Page _____, of the Public Records of Hillsborough County, Florida ("Club Covenants"), hereby agrees and declares that the above described Property shall be subject to the Club Covenants.

WITNESS:

CLUB OWNER:

LENNAR LAND PARTNERS, a Florida general partnership

BY: LENNAR HOMES, INC., a Florida corporation, as attorney in fact *

Print Name: _____

By: _____

Print Name: _____

Name: Robert Ahrens

Title: Vice President

(SEAL)

* pursuant to that certain Power of Attorney recorded in Official Records Book 8804 at Page 1640 in the Public Records of Hillsborough County, Florida

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ as _____ of LENNAR HOMES, INC., a Florida corporation, as attorney in fact for Lennar Land Partners, a Florida general partnership, who is ☐ is personally known to me or ☐ has produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of Florida

Print name: _____

THIS IS NOT A **OR BK 10998 PG 1961**
CERTIFIED COPY