MARYANNE MORSE
CLERK OF CIRCUIT COURT

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OFFICIAL RECORDS
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SEMINOLE CO. FL.

DECLARATION OF CONDITIONS, COVENANTS, EASEMENTS AND RESTRICTIONS FOR ESTATES AT ALOMA WOODS

THIS DECLARATION is made the 11th day of November, 1994 by CFG REAL ESTATE GROUP, INC., a Florida corporation, whose address is 706 Turnbull Avenue, Suite 303, Altamonte Springs, Florida, 32701; which declares hereby that the "Property" described in Article II of this Declaration is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT A SCRIVENER'S ERROR AND ATTACH APPROPRIATE EXHIBIT "A" LEGAL DESCRIPTION

ARTICLE 1.
DEFINITIONS

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

1. "Additional" Property" means and refers to any portion of the Property which has not been submitted in this Declaration.

2. "Assessment" means and refers to a share of the funds required for payment of the expenses of The Association, which funds shall be assessed against a Lot Owner from time to time.

3. "Association" means and refers to ESTATES AT ALOMA WOODS HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, which is to be incorporated.

4. "Board of Directors" means and refers to the board of directors of the Association.

5. "Builder" means and refers to a person or entity which purchases and owns a Lot in order to construct a residence for sale to a third party, and is not constructing such residence for his or its own use.

6. "Community Wall" means and refers to the wall or similar structure that may be situated on a wall easement or landscape easement (the "Wall Easement") as shown on a Plat, located on the Property, together with any footings, related equipment, lighting, signage, entryway features, landscaping (including any wiring and irrigation system when the term is used herein) and other appurtenances. Nothing in this Declaration or on a Plat shall require the Developer or the Association to construct a Community Wall.

7. "Common Area" means and refers to all real property (including the improvements thereto) and all personal property owned by the Association, to include all property designated as Common Area in any future recorded supplemental declaration or plat of Additional Property made subject to this Declaration; together with the landscaping and any improvements thereon, including, without limitation, all streets, security gates, structures, recreational facilities, irrigation facilities, open space, retention areas, masonry walls, walkways, entrance markers, signs, and street lights, if any, but excluding any public utility installations thereon. The Common Area to be owned by the Association for the common use and enjoyment of the Owners at the time of conveyance of the first Lot is Tracts B, C, D, E, F, all Streets, Security Gates and the Community Wall, if any, situated within the Wall Easement, all as shown on the plat of ESTATES AT ALOMA WOODS PHASE 1, recorded in the Public Records of Seminole County, Florida. Tract A as shown on the plat of ESTATES AT ALOMA WOODS PHASE 1, recorded in the Public Records of Seminole County, Florida, are not Common Area under this Declaration.

MARYANNE MORSE, CLERK OF CIRCUIT COURT
CLERK OF SEMINOLE COUNTY
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THIS INSTRUMENT PREPARED BY:
NAME GENE GODBOLD
ADDR. 222 W. COMSTOCK AVE.
SUITE 101
WINTER PARK, FL. 32789

8. "Declaration" means and refers to this Declaration of Conditions, Covenants, Easements, and Restrictions for Estates at Aloma Woods Phase I, as recorded in the Public Records of Seminole County, Florida, and as the same may be supplemented or amended from time to time.

9. "Developer" means and refers to CFG REAL ESTATE GROUP, INC., a Florida corporation, and its successors and assigns if such successors or assigns should acquire more than one Lot from Developer for the purpose of developing Residences on such Lots. CFG REAL ESTATE GROUP, INC. may assign its rights herein to any entity which acquires more than one Lot for development of Residences thereon while at the same time reserving its status as Developer for Lots owned by CFG REAL ESTATE GROUP, INC., to include Lots to be created by the platting of Additional Property. A Lot purchaser, Lot Owner or Lot mortgagee shall not be deemed to be the Developer by the mere act of purchase or mortgage of a Lot.

10. "Drainage Easements" means and refers to the drainage easements declared and reserved on the Plat.

11. "Entitled to Vote" means and refers to that Lot Owner who shall cast a vote for a Lot at an Association meeting. If more than one person or legal entity shall own any Lot, the Owners thereof shall determine among themselves who shall be the Member Entitled to Vote. Said determination shall be manifested upon a voting certificate, signed by all Owners of said Lot, and given to the Association Secretary for placement in the Association records. Notwithstanding anything contained herein to the contrary, all Lot Owners whether Entitled to Vote or not are assured of all other privileges, rights, and obligations of Association membership and shall be Members of the Association. In no event shall any mortgagee or other party holding any type of security interest in a Lot or the Residence constructed thereon be Entitled to Vote for purposes hereof, unless and until any of said parties obtain or receive fee simple title to such Lot.

12. "Lot" means and refers to any Lot shown on a Plat of any portion of the Property, which Plat is designated by the Developer hereby or by any other recorded instrument to be subject to this Declaration (and to the extent the Developer is not the Owner thereof, then designated by the Developer and joined by the Owner thereof), any Lot shown upon any resubdivision of any such Plat, and any other property hereafter declared as a Lot by the Developer and thereby made subject to this Declaration. To the extent the Developer is not the Owner thereof, then such declaration shall be made by the Developer and joined by the Owner thereof.

13. "Member" means and refers to all those Owners who are members of the Association as provided in Article III hereof.

14. "Owner" means and refers to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property.

15. "Plat" means and refers to the plat of ESTATES AT ALOMA WOODS PHASE 1, as recorded in the Public Records of Seminole County, Florida, together with any plat of Additional Property made subject to this Declaration and to the jurisdiction of the Association.

16. Property means and refers to all of the property as described in Article II, Section A of this Declaration, and additions thereto, as are now or hereafter made subject to this Declaration and to the jurisdiction of the Association.

17. "Residence" means and refers to any residential building constructed on a Lot.

18. "Tract" means and refers to those certain parcels shown as lettered tracts on a Plat of the Property.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS THERETO

Section A. Legal Description. The real property which, initially, is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Seminole County, Florida, and is more particularly described as follows:

ALL of ESTATES AT ALOMA WOODS PHASE 1, according to the plat thereof, as recorded in Plat Book 48, Pages 41 through 43, of the Public Records of Seminole County, Florida.

all of which real property and all Additional Property, is herein referred to collectively as the "Property".

Section B. Supplements. Developer may from time to time bring Additional Property under the provisions hereof by recorded supplemental declarations (which shall not require the consent of then existing Owners or the Association, or any mortgagee, except in the case of property not then owned by the Developer but proposed to be added to the Property, in which case the Owner thereof shall join in the applicable supplemental declaration) and thereby add to and include Additional Property as part of the Property. Without limiting the above, the real property described at Exhibit "A" attached hereto and incorporated herein by reference, less that portion thereof already included in the abovesaid plat of ESTATES AT ALOMA WOODS PHASE 1, may be brought under the provisions of this Declaration as Additional Property by the Developer without the consent of the then existing Owners or the Association or any mortgagee upon the recording of a supplemental declaration in the Public Records of Seminole County, Florida. To the extent that Additional Property shall be made a part of the Property as a common scheme, reference herein to the Property should be deemed to be a reference to all of such Additional Property where such reference is intended to include property other than that legally described above. Nothing herein, however, shall obligate the Developer to add to the initial portion of the Property, to develop any such future portions under such common scheme, nor to prohibit the Developer from rezoning and/or changing the development plans with respect to such future portions and/or the Developer from adding additional or other property to the Property under such common scheme. All Owners, by acceptance of a deed to their Lots, thereby automatically consent to any such rezoning, change, or addition thereafter made by Developer and shall evidence such consent in writing if requested to do so by the Developer at any time.

Section C. FHA/VA Approval. Notwithstanding anything herein to the contrary, any annexation of Additional Property, requires prior FHA/VA approval as long as there is a Class B membership.

ARTICLE III.
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section A. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Section A, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. Membership in the Association shall be appurtenant to each Lot and may not be separated from ownership of said Lot. The record title holder to each Lot shall automatically become a Member of the Association and shall be assured of all rights and privileges thereof upon presentation of a photostatically or otherwise reproduced copy of said Owners deed to the Association Secretary for placement in the records of the Association. To the extent that said deed shall pass title to a new Lot Owner from an existing Lot Owner, membership in the Association shall be transferred from the existing Lot Owner to the new Lot Owner. In no event shall any mortgagee or other party holding any type of security interest in a Lot or the Residence constructed thereon be a Member of the Association unless and until any of said parties obtain or receive fee simple title to such Lot.

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

Class A. Class A Membership shall be all those Owners as defined in Section A with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section A. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the vote for such Lot shall be exercised only by that one person who is Entitled to Vote. In no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to three (3) votes for each Lot owned by the Class B Member. The Class B membership shall cease and terminate upon the earlier of the following: (i) at such time as seventy-five percent (75%) of the Lots are deeded to Owners other than a Builder with a completed Residence thereon, or (ii) on December 31, 1999, whereupon the Class A Members shall be obligated to elect the Board of Directors and assume control of the Association upon termination of the Class B Membership as provided for herein, the Class B membership shall convert to Class A Membership with voting strength as set forth above for Class A membership.

Section C. General Matters. When reference is made herein, or in the Articles of Incorporation, Bylaws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members Entitled to Vote and not of the Members themselves.

ARTICLE IV.
PROPERTY RIGHTS IN THE COMMON AREAS; OTHER EASEMENTS

Section A. Members Easements. Each Member, and each tenant, agent and invitee of the Member or tenant shall have a non-exclusive permanent and perpetual easement over and upon the Common Area for the intended use and enjoyment thereof in common with all other such Members, their tenants, agents and invitees, in such manner as may be regulated by the Association.

Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

1. The right and duty of the Association to levy Assessments against each Lot for the purpose of maintaining the Common Area and facilities in compliance with the provisions of this Declaration, the restrictions on the Plats of portions of the Properties from time to time recorded, and/or with any additional restrictions that may be from time to time recorded;

2. The right of the Association to suspend the Owner's voting rights for any period during which any Assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations;

3. The right of the Association to adopt at any time and from time to time and enforce rules and regulations governing the use of the Lots and Common Area and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided. Any rule and/or regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration; and

4. The right to the use and enjoyment of the Common Area and facilities thereon shall extend to all permitted user's immediate family who reside with him subject to regulation from time to time by the Association in its lawfully adopted and published rules and regulations.

Section B. Easements Appurtenant. The easements provided in Section A shall be appurtenant to and shall pass with the title to each Lot.

Section C. Maintenance. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as required, the Common Area and the Community Wall, if any, together with the paving, drainage structures, masonry walls, lighting fixtures and appurtenances, landscaping, sprinkler systems, entrance markers, signs, improvements and other structures installed by the Developer or the Association situated on the Common Area and the Wall Easement, with all such work to be done as ordered by the Board of Directors of the Association. In order to maintain, manage and operate the Common Area, the Community Wall, if any, and the Wall Easement and such appurtenances as are described above, the Association shall have the right and authority to enter into such contracts or agreements as the Board of Directors of the Association deem appropriate, including without limitation entering into any agreements providing for the Associations's payment of its fair share of the maintenance and repair costs of any adjacent property used for the drainage of stormwater from the Properties or for purposes otherwise benefiting the Property as determined by the Board of Directors. Further, Developer may enter into agreements with Seminole County, Florida, with respect to any of the foregoing. Maintenance of the aforesaid lighting fixtures shall include and extend to payment for all electricity consumed in their illumination. Without limiting the generality of the foregoing, the Association shall assume all of the Developer's responsibility to Seminole County, Florida, of any kind with respect to the Common Area and Community Wall, if any, and shall indemnify and hold the Developer harmless with respect thereto.

The Owner shall be responsible for the maintenance, replacement, and repair of all walls, gates, paving, structures and improvements located on his Lot, other than those specifically provided to be maintained by the Association.

All work pursuant to this Section and all expenses incurred hereunder shall be paid for by the Association through Assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for Assessments by non-use of the Common Area or Lots or abandonment of the right to use the Common Area.

Section D. Utility Easements. The Association shall have the right to grant permits, licenses, and easements over the Common Area, except for any portion of the Common Area dedicated to Seminole County, Florida, for utilities, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Property. In addition, easements over, upon, under, through and across the Common Area are reserved to the Association and the Developer, and may be declared from time to time by the Developer during any period that the Developer shall own at least one (1) Lot, for such further utility, egress, ingress, or drainage easements over and across the Property as may be required from time to time to serve any other or additional lands during the course of development of same, whether such additional lands become subject to the jurisdiction of the Association and part of the Property or not. Regarding any easement declared by the Developer, the joinder of the Association or any Lot Owner or Lot Owners mortgagee shall not be required.

Section E. Drainage Easements. Drainage Easements have been declared and reserved as shown on and created by the Plat. Each Owner of any Lot encumbered by a Drainage Easement upon which a drainage swale is located shall be solely responsible for the repair and maintenance of such drainage swale as set forth in Section I below. Alteration, filling, obstruction or removal of any drainage swale or drainage control facility or structure is expressly prohibited. In the event any Owner fails to repair and maintain any drainage swale or alters or obstructs any drainage swale or other drainage facility or structure, the Association may repair, replace, and/or maintain such drainage swales, facilities and structures and assess such Owner for the costs and expenses incurred in order to accomplish the foregoing. Each Owner hereby grants an easement and license to the developer and the Association over, upon and across such Owners Lot in order to facilitate and accomplish the foregoing. Further, no Owner shall place, erect or construct any wall, fence, or other improvement or otherwise permit anything to occur with in any Drainage Easement area which would in any way obstruct or effect the Surface Water or Stormwater Management System (as hereinafter defined), a Drainage Easement or any swale, pipe or drainage control facility or structure located therein or thereon, unless, in the event of construction of any

improvements, such improvements have been approved by the Developer or the ARB (as hereinafter defined).

Section F. Ownership. As shown on the Plat, the Common Area is hereby dedicated non-exclusively to the joint and several use, in common, of the Owners of all Lots that may from time to time constitute part of the Property and such Owners tenants, guests and invitees. The Common Area shall be conveyed to the Association free and clear of all encumbrances before FHA/VA insures its first mortgage on any Lot. Beginning on the date this Declaration is recorded, the Association shall be responsible for the maintenance of the Common Area whether or not then conveyed or to be conveyed to the Association), and the Community Wall, if any, such maintenance to be performed in a continuous and satisfactory manner. It is intended that all real estate taxes, if any, assessed against that portion of the Common Area owned or to be owned by the Association shall be proportionally assessed against and payable as part of the taxes of the Lots within the Properties. However, in the event that, notwithstanding the foregoing, any such taxes are assessed directly against the Common Area, the Association shall be responsible for the payment of the same, including taxes on any improvements and any personal property located thereon, which taxes accrued from and after the date this Declaration is recorded.

The Common Area cannot be mortgaged or conveyed without the consent of at least sixty-six and two-thirds percent (66 2/3%) of the Lot Owners Entitled to Vote (excluding the Developer). If ingress or egress to any Residence is through the Common Area, any conveyance or encumbrance of such Common Area shall be subject to such Lot Owners easement for ingress and egress.

Section G. Developer Offices. Notwithstanding anything herein to the contrary, but subject to approval by Seminole County, Florida, if required by its laws and ordinances, Developer shall have the specific right to maintain upon any portion of the Property model homes, sales, administrative, construction or other offices, to include temporary offices and/or construction trailers, without charge, and appropriate easements of access and use are expressly reserved unto the Developer and its successors, assigns, employees and contractors, for this purpose.

Section H. Easements Benefiting Neighboring Subdivisions. The Association shall have the right to grant permits, licenses and easements over the Common Area, except for any portion of the Common Area dedicated to Seminole County, Florida, for signage, drainage, storm water retention/detention, and other purposes for the benefit of neighboring subdivisions or other entities, provided that the Common Area concerned is not unreasonably burdened by such additional use and provided that any such neighboring subdivision or entity is required as a provision of such permit, license or easement to indemnify the Association from any loss or claim concerning same and to maintain such easement areas and improvements thereto and thereon to the satisfaction of the Association and/or to compensate the Association for its maintenance, management and operation of same in advance by one (1) annual payment or by quarterly or semiannual installments and with provisions for reserves, insurance, overhead, capital improvements and special assessments, on a full or prorated basis as appropriate (or alternatively to reimburse such neighboring subdivision or other entity accepting responsibility for such maintenance for the Associations fair share of share), and provided that any necessary governmental approval is first obtained. The Board of Directors shall have the right to authorize an officer of the Association to grant such permits licenses or easements.

Section 1. Surface Water or Stormwater Management System.

1. Definition. "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

2. Duties of Association. The association shall be responsible for the maintenance operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System shall mean the exercise of practices

which allow the system to provide drainage water storage conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted or if modified as approved by the St. Johns River Water Management District.

3. Maintenance Assessments. Assessments shall be used for the maintenance and repair of the Surface Water or Stormwater Management System including but not limited to work within retention areas drainage structures and Drainage Easements.

4. Easements For Access and Drainage. The Association shall have a perpetual non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access to operate, maintain or repair the system. By this easement, the association shall have the right to enter upon any portion of any Lot which is a part of the Surface Water or Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface Water or Stormwater Management System as required by St. Johns River Water Management District permit number 4-117-0235 and 4-117-0247. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the drainage flow of the Surface Water or Stormwater Management System, including buffer areas or swales, without the prior written approval of the ARB (as hereinafter defined) and the St. Johns River Water Management District.

5. Amendment. Any amendment to this Section I must have the prior approval of the St. Johns River Water Management District.

6. Enforcement. The St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions of this Section I which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

7. Swale Maintenance. Notwithstanding anything herein to the contrary, each Lot owner, including builders, shall be responsible for the maintenance, operation and repair of any drainage swale, if any, located on the Lot. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the St. Johns River Water Management District. Filling, excavation, construction of fences or otherwise obstructing the surface water flow in drainage swales and the alteration of drainage swales is prohibited. Any damage to any drainage swale, whether caused by natural or man-made phenomena, shall be repaired and the drainage swale returned to its former condition as soon as possible by the Owner(s) of the Lot(s) upon which the drainage swale is located.

ARTICLE V.
COMMUNITY WALL AND WALL EASEMENT

Section A. Community Wall And Wall Easement. The Developer shall have the right (but not the obligation) to erect and construct a Community Wall within the Wall Easements as shown on the Plat as wall easements or landscape easements.

Section B. Maintenance of Community Wall And Wall Easement. The Association shall be responsible for the maintenance of any Community Wall after completion by the Developer. The Developer and the Association shall have the right, but not the obligation, to install and plant such landscaping and related facilities, including without limitation sprinkler systems, within the Wall Easement as they may desire. In the event that the Developer or the Association installs any landscaping and related facilities within the Wall Easement, the Developer and the Association shall have the right, but not the obligation, to maintain and replace such landscaping and related facilities. No Owner shall do or permit any

damage to the Community Wall or any landscaping and related facilities installed or planted by the Developer or the Association within the Wall Easement and in the event any Owner, Owner's guest, licensees, permittees or invitees causes any such damage, the Association may assess such Owner for any appropriate costs and expenses incurred by the Association to repair such damage. No provision of this Section shall impose strict or absolute liability on Lot Owners for damage to Common Area or Lots. Nothing contained in this Declaration, however, shall obligate the Developer or the Association to construct a Community Wall or to plant, install or maintain any landscaping or related amenities upon the Wall Easement.

Section C. Easement for Maintenance of Community Wall and Wall Easement. There is hereby created, declared, granted and reserved for the benefit of the Developer and the Association an easement over, upon and across all Wall Easement areas shown on the Plat (being the wall easement and the landscape easement areas) together with an easement and license to enter upon such Wall Easement area for the purpose of installing, erecting, constructing, maintaining, repairing, replacing and inspecting the Community Wall, if any, and related amenities and structures and for planting, maintaining and replacing any landscaping located within the Wall Easement. Further, the Developer hereby declares as for each Lot encumbered by the Wall Easement an easement and license over, upon and across such Lot to the Developer and the Association in order to accomplish the foregoing.

ARTICLE VI.
ASSOCIATION-COVENANT FOR MAINTENANCE ASSESSMENTS

Section A. Creation of the Lien and Personal Obligations of the Assessments. Except as provided elsewhere herein, the Developer (and each party joining in this Declaration or in any supplemental declaration), for all Lots within the Property, hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association annual Assessments or charges for the maintenance, management, operation and insurance of the Common Area, the Surface Water or Stormwater Management System, and other properties that may be otherwise used for the benefit of the Property as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement Assessments, as provided elsewhere herein and all other charges and Assessments hereinafter referred to, all such Assessments to be fixed, established and collected from time to time as herein provided. In addition, special assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. The annual, special and other Assessments, together with Such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such Assessment is made. Each such Assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the Assessment fell due. Except as provided herein with respect to special Assessments which may be imposed on one or more Lots and Owners to the exclusion of others, all Assessments imposed by the Association shall be imposed against all Lots subject to its jurisdiction equally. Reference herein to Assessments shall be understood to include reference to any and all of said charges whether or not specifically mentioned.

Section B. Purpose of Assessments. The regular Assessments levied by the Association shall be used exclusively for maintenance, repair, renovation, and construction upon the Common Area, the maintenance and repair of the Community Wall and entry features, the maintenance and repair of the Surface Water or Stormwater Management System, and the maintenance and repair of such other properties as may be used for the benefit of the Property, as specifically provided herein, capital improvements, reserves, operating costs of the Association and to promote the health, safety, welfare and aesthetics of the Members of the Association and their families residing with them, their guests and tenants, all as provided for herein.

1. Reserves for Replacement. The Association shall be required to establish and maintain an adequate reserve fund for the periodic maintenance, repair, and replacement of improvements

2. Working Capital. Upon the closing of the sale of a lot, the buyer (or Owner) of such Residence shall pay to the Association an amount equal to THREE HUNDRED DOLLARS ($300.00) plus the prorated balance of the annual dues for the year of closing, which amount shall be maintained in an account by the Association as working capital for the use and benefit of the Association. Said amount shall not be considered as advance payment of annual Assessments.

Section C. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be FOUR HUNDRED FIFTY AND NO/100 DOLLARS ($450.00) per Lot.

1. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessments may be increased each year, upon approval by a majority of the Board of Directors without a vote of the Membership, by an amount not greater than fifteen percent (15.0%) above the maximum assessment for the previous year.

2. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by an amount greater than fifteen percent (15.0%) above the maximum assessment for the previous year, as hereinabove provided, upon approval of sixty-six and two-thirds percent (66 2/3%) of the members of the Board of Directors of the association, without a vote of the Membership.

3. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section D. Specific Damages. Owners (on their behalf and on behalf of their children, invitees, tenants and guests) causing damage to any portion of the Common Area, the Community Wall or any landscaping and related facilities installed by the Developer or the Association upon the Wall Easement as a result of misuse, negligence, failure to maintain or otherwise shall be liable to the Association, and an appropriate special Assessment may be levied therefor against such Owner or Owners. Such special Assessments shall be subject to all of the provisions hereof relating to other Assessments, including, but not limited to, the lien and foreclosure procedures.

Section E. Exterior Maintenance. The Owner of each Lot shall maintain the exterior of the Residence and the Lot at all times in a neat and attractive manner and as provided elsewhere herein. Upon the Owner's failure to do so, the Association may at its option, after giving the Owner thirty (30) days written notice sent to his last known address, or to the address of the subject premises, perform such reasonable maintenance and make such repairs as may be required to restore the neat and attractive appearance of the Lot and the exterior of the Residence located thereon. The cost of any of the work performed by the Association upon the Owners failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute a special assessment against the Lot on which the work was performed, collectible in a lump sum and secured by the lien against the Lot as herein provided. No bids need to be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion.

Section F. Capital Improvements. Funds in excess of TWENTY THOUSAND AND NO/100 DOLLARS ($20,000.00) in any one case which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Area under the jurisdiction of the association or other properties used for the benefit of the Properties and which have not previously been collected as reserves or are otherwise available to the Association shall be levied by the Association as special Assessments only upon approval of a majority of the Board of Directors of the Association

and upon approval by two-thirds (2/3) favorable vote of each class of the Members of the Association voting at a meeting or by ballot as may be provided in the Bylaws of the Association.

Section G. Date of Commencement of Annual Assessments: Due Date. The annual Assessments provided for in this Article shall commence on the first day of the month next following the recordation of these covenants and shall be applicable through December 31 of such year. Each subsequent annual Assessment shall be imposed for the year beginning January 1 and ending December 31. The annual Assessments shall be payable in advance by one (1) annual payment, or by quarterly or semiannual installments at the discretion of the Board of Directors of the Association. At the time of the closing of the sale of any Lot upon which a Residence has been constructed by Developer or any Builder, the purchaser thereof shall pay to the Association an amount equal to the annual Assessment multiplied by a fraction, the numerator of which is the number of days remaining in the year of closing (including the date of closing) and the denominator of which is 365. The due date of any special Assessment shall be fixed in the Board resolutions authorizing such assessment.

Section H. Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the Assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the Assessment shall thereupon be sent annually to every Owner subject thereto thirty (30) days prior to payment of the first installment thereof, except as to emergency Assessments. Nothing in this Section shall require the Association to prepare or send written notices of Assessment to every Owner more frequently than once per year. Subject to other provisions hereof, the Association shall upon demand at any time furnish to any Owner liable for an Assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid as to any particular Lot. Such certification shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid. The Association may charge a reasonable fee for such certificate. The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services or for other services beneficial to the Association or the proper operation and maintenance of the Properties. The Association shall have all other powers provided elsewhere herein, in its Articles of Incorporation and its Bylaws.

Section I. Effect of Non-Payment of Assessment; the Personal Obligation; the Lien; Remedies of the Association. If the Assessments (or installments), whether general or special, are not paid on the date(s) when due (being the date(s) specified herein), then such Assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property. Each Assessment against a Lot shall also be the personal obligation of the Owner at the time the Assessment fell due.

If any installment of an Assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge not greater than FIFTY AND NO/100 DOLLARS ($50.00) may be imposed and all such sums shall bear interest from the dates when due until paid at the highest lawful rate and the Association may bring an action at law against the Owner(s) personally obligated to pay the same or may record a claim of lien against the Lot on which the assessment and late charges are unpaid or may foreclose the lien against the Lot on which the assessments and late charges are unpaid, or may pursue one or more of such remedies at the same time or successively. In any such action or actions, the Association shall also have the right to recover its attorneys fees (including paralegal fees) and costs, whether incurred before trial, at trial and upon all appellate levels.

In addition to the rights of correction of Assessments stated in this Section, any and all persons acquiring title to or an interest in a Lot as to which the Assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Area until such lime as all unpaid and delinquent

Assessments due and owing from the selling Owner have been fully paid and no sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Association acknowledging payment in full of all Assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated by Section J of this Article.

It shall be the legal right of the Association to enforce payment of the Assessment hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

Section J. Subordination of the Lien. The lien of the assessments provided for in this Article shall be subordinate to tax liens and to the lien of any first mortgage which is now or hereafter placed upon any property subject to Assessment; provided, however, that any such mortgagee when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of any Assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid Assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an Assessment divided equally among, payable by and a lien against all Lots subject to Assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

Section K. Collection of Assessments. The Association shall collect the Assessments of the Association. No provision of this Declaration requires mortgagees to collect Assessments.

Section L. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this Declaration, or the Articles of Incorporation or Bylaws of the Association for as long as Developer or its successor or assignee, from time to time, is the Owner of any Lots the Developer shall be liable for the full Assessments against each Lot so owned; provided, however, the Developer, in its sole discretion, may elect, in lieu of payment of such Assessments to pay the amount of any deficits incurred by the Association for expenses incurred in excess of the amounts collected as Assessments from the other Lot Owners. When all Lots within the Properties are sold and conveyed to purchasers, Developer shall not have further liability of any kind to the Association for the payment of Assessments or for funding any deficits of the Association.

Section M. Trust Funds. The portion of all regular Assessments collected by the Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Association for the Owners of all Lots as their interests may appear and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions the deposits of which are insured by an agency of the United States.

Section N. Strict Liability of Lot Owners Not Imposed. No provision of this Article or this Declaration shall impose strict or absolute liability on Lot Owners for damage to Common Areas or Lots.

ARTICLE VII.
CERTAIN RESTRICTIONS

Section A. Applicability. The provisions of this Article VII shall be applicable to all of the Properties but shall not be applicable to the Developer or property owned by the Developer.

Section B. Land Use and Building Type. No Lot shall be used except for residential purposes. No building constructed on a Lot shall be used except for residential purposes. No business, commercial, industrial, trade, professional or other non-residential activity or use of any nature or kind shall be conducted on any Lot. No building shall be erected, altered, placed or permitted to remain on any Lot other than one Residence. Temporary uses by Developer for model homes, sales displays, parking lots, sales offices, construction offices and other offices, or any one or combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected by

the Developer (except if such changes are made by the Developer) without the consent of the Architectural Review Board as provided herein.

Section C. Opening Blank Walls; Removing Fences. No Owner shall make or permit any opening to be made in any Developer or Association erected blank wall, or masonry wall or fence except as such opening is installed by Developer. No such building wall or masonry wall or fence shall be demolished or removed without the prior written consent of the Owner of the adjoining Lot, Developer and the Architectural Review Board. Developer shall have the right but shall not be obligated to assign all or any portion of its rights and privileges under this Section to the Association.

Section D. Easements. Easements for installation, replacement, connection to, disconnection from, and maintenance of utilities are reserved as shown on the recorded Plats covering the Properties and as provided herein. Within these easements, no structure, planting or other material may be placed or permitted to remain that will interfere with or prevent the maintenance of utilities, unless said structure, planting or other material has been so placed by the Developer or the Association or has been so placed with the permission of the Architectural Review Board. The area of each Lot covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Association, and Developer and their respective successors and assigns, shall have a perpetual easement for the installation, replacement, connection to, disconnection from, and maintenance, all underground, of water lines, sanitary sewers, storm drains, and electric, telephone and security lines, cables and conduits, under and through the utility and drainage easements, as the case may be, as shown on the Plats. Developer and its designees, successors, and assigns, shall have a perpetual easement for the installation and maintenance of cable, radio, television and security lines within utility easement areas shown on the Plat. All utility lines within the Properties, whether in street right of way or utility easements, shall be installed and maintained underground.

Section E. Nuisances. No noxious, offensive or unlawful activity shall be carried on upon or about the Properties, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other owners.

Section F. Temporary and Other Structures. No structure of a temporary character, or storage shed, utility shed or similar structure, green house, trailer, tent, mobile home, motor home, or recreational vehicle, shall be permitted on the Properties at any time or used at any time as a residence, either temporarily or permanently, except by the Developer during construction. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the outside of any Residence or on or about any ancillary building, unless approved by the Architectural Review Board, and if approved must be buried or screened and enclosed by a structure approved by the Architectural Review Board.

Section G. Signs. No sign of any kind shall be displayed to the public view on the Properties, except any sign used by the Developer to advertise the company or builder, project, sales or other matters during the construction and sales period. No sign of any kind shall be permitted to be placed inside a home or on the outside walls of the home or on any fences on the Properties, nor on the Common Area, nor on dedicated areas, if any, nor on entryways or any vehicles within the Properties, except such as are placed by the Developer. Provided, however, one (1) discreet, professionally prepared "For Sale" sign of not more than one and one-half (1 1/2) square feet may be placed on the street side of the Lot, subject to prior approval by the Architectural Review Board.

Section H. Oil and Mining Operation. No oil drilling, oil development operations, oil refining, quarrying or mining operation of any kind shall be permitted upon or in the Properties, nor on dedicated areas, nor shall oil wells, tanks, tunnels, mineral excavation or shafts be permitted upon or in the Properties. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the land subject to these restrictions.

Section I. Animals and Pets. No reptiles, livestock, poultry or animals of any kind, nature or description shall be kept, bred or raised upon the Properties, except for dogs, cats, birds or other usual or customary household pets which may be kept, raised and maintained upon the Properties, provided that the same are not kept, raised or maintained thereon for business or commercial purposes or in number deemed unreasonable by the Developer or the Association, in the exercise of their reasonable discretion. Numbers in excess of two (2) of each type of household pet (other than aquarium-kept fish) shall prima facia be considered unreasonable. Notwithstanding the foregoing, no such reptiles, animals, birds, or other pets may be kept raised or maintained on the Properties under circumstances, which, in the good faith judgment of the Developer or the Association, shall constitute an unreasonable annoyance, hazard, or nuisance to residents in the vicinity or an unreasonable interference with the comfortable and quiet use, occupation and enjoyment of other Lots or portions of the Property.

Section J. Architectural Control. No building, addition, wall, addition, fence, drainage swale, athletic or recreational facility or other structure or improvement of any nature or kind (including mailboxes, landscaping and exterior paint and finish) shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping, or composition of the materials used therefor, as may be required by the Architectural Review Board (sometimes referred to herein as the "ARB") have been approved in writing by the Architectural Review Board named below and all necessary governmental permits are obtained. Each building, addition, wall, fence, mailbox or other structure or improvement of any nature, together with the landscaping, shall be erected, placed or altered upon the premises only in accordance with the plans and specifications and plot plan so approved and applicable governmental permits and requirements. The Architectural Review Board shall have the right, in its sole and absolute discretion, to refuse approval of plans, specifications and plot plans, or any of them, based on any ground, including purely aesthetic grounds. Any change in the exterior appearance of any building, wall, fence, mailbox or other structure or improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The Architectural Review Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this Section.

So long as the Developer owns any Lots in the Properties, the ARB shall be appointed by the Developer. Thereafter, the Architectural Review Board shall be a committee composed of or appointed by the Board of Directors of the Association. During the period in which the Developer appoints the membership of the ARB, the ARB shall have three (3) members. At such time as the Board of Directors appoints the ARB members, the ARB shall have any number of members, but never less than three (3), as deemed appropriate by the Board of Directors.

The address of the Architectural Review Board shall be the address of the Developer or the Association, depending on which party appoints its membership. The Board of Directors of the Association and the ARB may employ personnel and consultants to assist the ARB at the expense of the Association. The members of the ARB shall not be entitled to any compensation for services performed pursuant to this Declaration. The Architectural Review Board shall act on submissions to it, or request further information thereon, within fourteen (14) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved.

Tha provision herein regarding ARB approval shall not be applicable to Developer or to construction activities conducted by Developer.

Notwithstanding anything herein to the contrary, the ARB, in its sole and absolute discretion, may grant a variance as to any of the restrictions, conditions and requirements set forth in this Article so long as, in the judgment of the ARB, the noncompliance for which the variance is granted is not of a substantial nature and the granting of the variance shall not unreasonably detract from the use and enjoyment of adjoining Lots and the Properties. In no event shall the granting of a variance in one instance require the ARB to grant a similar or other type of variance in any other instance, it being understood that the granting of variances from the restrictions, conditions and requirements of this Article shall be in the sole and absolute discretion of the ARB.

The Architectural Review Board and any and all officers, directors, employees, agents and members of the Association shall not, either jointly or severally, be liable or accountable in damages or otherwise to any Owner or other person or party whomsoever, by reason of or on account of any decision, approval or disapproval of any plans, specifications or other materials required to be submitted for review and approval pursuant to provisions of this Section of this Declaration, or for any mistake in judgment, negligence, misfeasance, or nonfeasance related to or in connection with any such decision, approval or disapproval, and each owner by acquiring title to any Lot or interest therein, shall be deemed to have agreed that he or it shall not be entitled to and shall not bring any action, proceeding or suit against such parties.

Section K. Exterior Appearance and Landscaping. The paint, coating, stain and other exterior finishing colors on all Residences and masonry walls may be maintained as that originally installed, without prior approval of the Architectural Review Board but prior approval of the Architectural Review Board shall be necessary before any such exterior finishing color is changed.

Section L Commercial Trucks. Trailers. Campers and Boats. With the exception of non-commercial trucks with 3/4 ton capacity or less, no trucks or commercial vehicles, or campers, mobile homes, motorhomes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, horse trailers or vans, shall be permitted to be parked or to be stored at any place on the Properties, not in dedicated areas, unless same shall be parked or stored entirely within and fully enclosed by a garage. This prohibition of parking shall not apply to temporary parking or trucks and commercial vehicles, such as for pick-up and delivery and other commercial services, nor to non-commercial vans for personal use which are in acceptable condition in the sole opinion ot the Board of Directors (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or those required by any Builder during construction on any Lot. No on-street parking shall be permitted. In the event any provision of this Covenant is breached, the Developer or the Association may have said truck, commercial vehicle, camper, mobile home, motorhome, house trailer, other trailer, recreational vehicle, boat, boat trailer, or horse trailer towed from the Properties at the Lot Owners sole cost and expense, and a special Assessment may be levied therefor against such Owner.

Section M. Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the applicable governmental authority for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. All garbage and trash containers and their storage areas and the like shall be kept within a garage, placed inside an enclosure approved by the Architectural Review Board, or behind opaque walls attached to and made a part of the Residence on each Lot, and otherwise in conformity with applicable rules, regulations and approvals. Such containers may not be placed out for collection sooner than the night prior to a scheduled collection day and must be recovered prior to the end of the collection day.

Section N. Fences. No fence, wall or other similar structure shall be erected on any Lot unless of a "shadowbox" design, constructed of cypress wood and painted, the specific design, materials and color of which must be in accordance with such standards as may be adopted by the ARB and the location and the dimensions thereof approved by the ARB. The ARB shall have the right to adopt such standards as it deems advisable in regard to the location, height, colors and materials for fences installed within the Properties. In no event shall any wall or fence exceed six (6) feet in height. In the event any wall or fence installed by a Lot Owner abuts the Community Wall or any other wall or fence constructed by Developer, and such wall or fence installed by said Lot Owner is taller than said Community Wall o other wall or fence constructed by Developer, the top of the wall or fence installed by the Lot Owner sha slope down to the top of the Community Wall or Developer constructed wall or fence in a manner acceptable to the ARB.

Section 0. Mailboxes. No mailboxes or similar improvement shall be installed on any Lot unless the location thereof has been approved by the ARB and the materials therefor and color thereof have been approved by the ARB and are in accordance with such standards for materials and colors as may be adopted by the ARB.

Section P. No Drying. To the extent lawful, no clothing, laundry or wash shall be aired or dried on any portion of the Properties which is visible from the adjacent Lots, or the streets, or any other adjoining portion of the Properties.

Section Q. Unit Air Conditioners and Reflective Materials. No air conditioning units may be mounted through windows or walls or on any roof. Central air conditioning units shall be screened from view by such walls and/or landscaping as may be approved by the ARB. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the Architectural Review Board for energy conservation purposes.

Section R. Exterior Antennas. No exterior antennas, microwave antennas, satellite antennas, microwave dish, satellite dish, transducers, or signal amplification system for use in connection with television or radio equipment or the like shall be permitted on any Lot or improvement thereon, except that Developer shall have the right to install and maintain community antenna, microwave antenna, dishes, satellite antenna and radio, television and security lines.

Section S. Chain Link Fences. No chain link fences shall be permitted on any Lot or portion thereof, unless installed by Developer during construction periods or around any retention or detention areas as required by Seminole County, Florida.

Section T. Athletic or Recreational Structures. No tree houses, or skate board or bicycle ramps shall be constructed or placed upon the Properties. Basketball goals may be permitted, subject to the prior written approval of the ARB as to the type of equipment to be installed and the color and location thereof.

Section U. Building Setback Lines. No part of any building shall be constructed, erected, l or installed any closer to the property boundary lines of any Lot than as follows, to wit:

1. Interior Lots. No closer than twenty-five(25) feet to the front yard (street side) property boundary lines; thirty (30) feet to the rear yard property boundary line; and ten (10) feet to the side yard property boundary lines on interior Lots.

2. Corner Lots. Notwithstanding the side yard building setback lines established above, the side yard building setback line on the side yard of corner Lots (i.e., on the street side of a Lot which is not the front of the Residence constructed thereon) shall be twenty-five (25) feet to the side yard property line on the side(s) of the property adjacent to street right of way.

3. Exclusions. Those improvements specified in Section V below shall be excluded from the building setback lines established in this Section U.

Section V. Other Setback Lines. Improvements other than the Residences on a Lot shall be placed, located, erected, constructed or installed no closer to the Property boundary lines of a Lot, by type of improvement, as follows, to wit:

1. Swimming Pools. No closer than the otherwise established side yard building setback line and no closer than fifteen (15) feet to any rear yard property boundary line from the water's edge. No swimming pools shall be constructed in front or side yards.

2. Swimming Pool Decks, Patios and Enclosures. No swimming pool deck or patio, whether constructed of concrete, cool deck, aggregate wood or any other material shall be constructed nearer than ten (10) feet to any rear yard property boundary line from the water's edge or nearer than the side yard building setback as provided in Section U above. A screen enclosure shall be constructed no closer than ten (10) feet to any rear property line.

3. Outbuildings and Assessory Structures. No out buildings and accessory structures shall be located within the building setback lines otherwise established for the Residence on any Lot unless otherwise approved in writing by the Architectural Review Board.

Section W. Residence. Each Residence constructed on a Lot shall have a minimum heating and cooled living area of two thousand (2,000) square feet.

Section X. Roofs. The roofs of the main body of all buildings and other structures, including the Residence, shall be buildings and other structures, including the Residence, shall be pitched. No flat roofs shall be permitted without the approval of the Developer and the Architectural Review Board. The Developer and Architectural Review Board may, at their discretion, approve flat roofs on part of the main body of a building if architecturally compatible with the remainder of the roof structure, the particularly building on which it is to be constructed and all adjacent residences and other structures. The pitch of all roofs shall be not less than six inches (6") in twelve inches (12") (6/12 vertical/horizontal). All roofs shall be constructed of clay, tile, cement tile, slate, fiberglass, standing seam copper, cedar shake shingle, architectural shingle, or other material approved by the Architectural Review Board. All roof colors must be approved by the Architectural Review Board in its sole discretion. No pure white, pure black or pure primary colored roofs shall be permitted.

Section Y. Landscaping. Each Lot shall be landscaped in accordance with a landscape plan which is approved by the Architectural Review Board. Prior to construction of any Residence on a Lot, a landscape plan must be submitted to and approved by the Architectural Review Board. Such landscape plan shall reflect a minimum budget of two and one-half (2.5%) of the construction cost of the Residence constructed on such Lot. Such budget shall be for initial plant materials, trees and installation, exclusive of the cost of sod and the required underground irrigation systems, unless the Architectural Review Board, in consideration of the preservation and utilization of certain existing trees, plans and vegetation shall approve a budget in a lesser amount. All landscaping approved by the Architectural Review Board shall be installed within thirty (30) days after the completion of construction of the Residence on a Lot as evidenced by the issuance of a certificate of occupancy for such Residence.

Section Z. Grass. No type or variety of grass other than St. Augustine grass or a hybrid thereof shall be planted on any Lot, and such grass shall be planted only in those areas where specified on the landscape plan approved by the Architectural Review Board. The planting of grass on each Lot shall be accomplished by the installation of full sod covering the entire area required to be grassed. Partial sodding, sprigging, plugging or seeding shall not be permitted.

Section AA. Irrigation Systems. All landscaped and grassed open areas on each Lot shall be irrigated by means of an automatic underground irrigation or sprinkling system capable of regularly and sufficiently watering all lawns and plantings within such open areas. The plans and specifications for each such irrigation or sprinkling system shall be included in and submitted with and reviewed and approved by the Architectural Review Board as part of the landscape plan required pursuant to the provisions of Section Y of this Article. Such irrigation or sprinkling system shall be installed prior to or simultaneously with the implementation of the landscape plan approved by the Architectural Review Board but in any event within the time provided in Section Y of this Article for the installation of landscaping.

Section BB. Precedence Over Less Stringent Governmental Regulations. In those instances where the covenants, conditions and restrictions set forth in this Article set or establish minimum standards in excess of the ordinances, regulations and requirements of Seminole County, Florida and other applicable government authorities, including without limitation, building and zoning regulations, the covenants, conditions and restrictions set forth in this Article shall take precedence and prevail over any such less stringent ordinances, regulations and requirements.

Section CC. Solar Panels. Solar panels may only be constructed on the roof of a Residence so as not to be visible from the adjacent street (or configured so as to minimize visibly in the case of corner

Lots) and only after review and approval by the ARB, in its sole and absolute discretion. The ARB reserves the right to promulgate such performance standards and requirements as it may deem desirable in regard to the installation of solar panels.

Section DD. Construction Time. Unless and otherwise approved by the Architectural Review Board in writing, construction of a Residence and other improvements must be commenced not later than six (6) months from the date that the Architectural Review Board issues its written approval of the final plans and specifications therefor. If construction does not commence within such six (6) month period the plans and specifications for any proposed construction must once again be reviewed and approved by the Architectural Review Board in accordance with the provisions of this Article and any prior approval of the same by the Architectural Review Board shall no longer be binding on the Architectural Review Board. Upon commencement of construction, such construction shall be prosecuted diligently, continuously and without interruption to completion within a reasonable time; but in no event more than one (1) year from the date of the commencement of such construction, however, the Architectural Review Board shall have the power and authority to extend the period permitted for construction, as aforesaid; provided that the Owner and general contractor involved make written application for such extension stating the reasons for the requested extension of time and provided further that the Architectural Review Board, in the exercise of its discretion, determines that the request is reasonable and the extension is warranted.

Section EE. Additional Rules and Regulation. In addition to the foregoing, the Association shall have the right, power and authority, subject to the prior written consent and approval of Developer, to promulgate and impose rules and regulations governing and/or restricting the use of the Properties and Lots, including without limitation rules and regulations relating to the placement or installation of any type of improvement on any Lot, and to thereafter change, modify, alter, amend, rescind and augment any of the same; provided, however, that no rules and regulations so promulgated shall be in conflict with the provisions of this Declaration. Any such rules and regulations so promulgated by the Association shall be applicable to and binding upon all the Properties and the Owner's thereof and their successors and assigns, as well as all guests and invitees of and all parties claiming by, through or under such Owners.

ARTICLE VIII.
ENFORCEMENT

Section A. Compliance by Owners. Every Owner shall comply with the terms, provisions, restrictions and covenants set forth herein and any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Association.

Section B. Equipment. The Developer, the Association, the Association Board of Directors, the Architectural Review Board, each Owner, or any other party as provided herein shall have the right to enforce this Declaration and the covenants, restrictions and provisions hereof. Enforcement of this Declaration and the covenants, restrictions and provisions hereof may be accomplished by any proceeding at law or in equity, including without limitation, an action for damages and injunctive relief. The Association shall have the right to suspend the voting rights and use of the Common Area of any defaulting Owner. Failure to enforce any covenant, restriction or provision hereof shall not be deemed a waiver to do so thereafter. The defaulting and/or offending Owner shall be responsible for all costs incurred in enforcement of this Declaration, including but not limited to, attorney, paralegal and legal assistant fees, costs and expenses, related fees, costs and expense, court costs and witness and expert fees and costs, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal.

Section C. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, tenants, or employees to comply with any term, provision, covenant, restriction, rule or regulation contained herein or promulgated pursuant to this Declaration, provided the following procedures are adhered to:

1. Notice: The Association shall notify the Owner of the infraction or infractions. Included in the notice shall be the date and time of the next Board of Directors meeting at which time the Owner shall present reasons why a penalty or penalties should not be imposed.

2. Enforcement: The noncompliance shall be presented to the Board after which time the Board of Directors shall hear reasons why penalties should not be imposed. A written decision of the Board ot Directors shall be submitted to the Owner no later than thirty (30) days after the Board of Directors meeting.

3. Penalties: The Board of Directors may impose special assessments against the Lot or Lots owned by the Owner as follows:

(i) First noncompliance or violation: a fine not in excess of ONE HUNDRED AND NO/100 DOLLARS ($100.00).

(ii) Second noncompliance or violation: a fine not in excess of FIVE HUNDRED AND NO/100 DOLLARS ($500.00).

(iii) Third and subsequent noncompliance, or violation or violations that are of a continuing nature: a fine not in excess of ONE THOUSAND DOLLARS ($1,000.00) for each week of continued violation or non-compliance.

4. Payment of Penalties: Fines shall be paid no later than thirty (30) days after notice of the imposition or assessment of the penalties. Any fines not paid within such thirty (30) day period shall thereafter accrue interest at the highest rate allowed by law until paid.

5. Collection of Fines: Fines shall be treated as an Assessment otherwise due to the Association, and as such will be lien against the Owner's Lot.

6. Application for Penalties: All monies received from fines shall be allocated as directed by the Board of Directors.

7. Nonexclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner shall be deducted from or offset against any damages that the Association may otherwise be entitled to recover by law from such Owner.

ARTICLE IX.
FHA/VA APPROVALS

Notwithstanding anything in this Declaration to the contrary, the annexation of Additional Property, the dedication of additional Common Area, and the amendment of this Declaration require prior FHA/VA approval as long as there is a Class B Membership.

ARTICLE X.
GENERAL PROVISIONS

Section A. Municipal Service Taxing Units. Upon acceptance of any deed or other instrument conveying title to any Lot, each Owner thereof acknowledges that each such Lot is or may be located in one or more municipal service taxing units (each is an "MSTU") for the purpose of providing street lighting or any other purposes tor which an MSTU may be established under Florida law. Each Owner agrees to be subject to and bound by such MSTUs and to pay all fees, charges, surcharges, levies and assessments, in whatsoever nature or form, relating to said districts and/or to the Owner's Lot. Further, each Owner agrees that it shall cooperate fully with Developer or the Association in connection with any

efforts of Developer or the Association to include the Property in any MSTUs, and to execute any documents or instruments which may be required to do so.

Section B. Insurance and Fidelity Bonds. The Association shall obtain and maintain in effect casualty and liability insurance and fidelity bond coverage in form and amount substantially similar to that specified in the Federal National Mortgage Association Lending Guide, Chapter Three, Part 5, Insurance Requirements, as such requirements shall be amended from time to time, or such similar insurance and fidelity bond coverage as may be deemed advisable by the Board of Directors of the Association.

Section C. Duration. The covenants and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Architectural Review Board and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of seventy-five percent (75 %) of all the Lots subject hereto has been recorded, agreeing to revoke said covenants and restrictions. Provided, however, that no such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such revocation, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

Section D. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of the person who appears a Member or Owner on the records of the Association at the time of such mailing.

Section E. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

Section F. Amendment. This Declaration may be amended, from time to time upon the consent of not less than sixty six and two-thirds percent (66 2/3%) of all Lot Owners Entitled to Vote. Prior FHA/VA approval of any amendment is required so long as there is a Class B Membership. Prior St. Johns River Water Management District approval of any amendment altering Article IV, Section 1. is required.

Section G. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of Seminole County, Florida.

Section H. Conflict. This Declaration shall take precedent over conflicting provisions in the Articles of Incorporation and Bylaws of the Association and the Articles shall take precedence over the bylaws.

Section I. Standards for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Developer, the Association or the Architectural Review Board, such consent, approval or action may be withheld in the sole and absolute discretion of the party requested to give such consent or approval or take such action and all matters required to be completed or substantially completed by the Developer or the Association shall be deemed completed or substantially completed when so determined, in the discretion of the Developer or Association, as appropriate.

Section J. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements

were originally intended to have been granted the benefit of such easement and the Owners hereby designate the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

Section K. Covenants Running With The Land. ANYTHING TO THE CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY (AND SUBJECT TO THE LIMITATIONS) OF SECTION C HEREOF, IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTIES. WITHOUT LIMITING THE GENERALITY OF SECTION F HEREOF IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPL'CATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section L. Dissolution of Association. In the event of a permanent dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created, or such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Said successor non-profit organization or governmental entity shall pursuant to this declaration provide for the continued maintenance and upkeep of the Common Area, the Surface Water or Stormwater Management System and such other property as may be contemplated herein.

Executed as of the date first above written.

Signed, sealed and delivered
in the presence of:

Print Name: William Cole

Print Name: Ralph Lembrick

CFG REAL ESTATE GROUP, INC.
a Florida corporation

Print Name: Allan Goldberg
Title: Vice President

CFG REAL ESTATE GROUP, INC. CORPORATE SEAL FLORIDA 1989

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 11th day of November, 1994 by Allan Goldberg as Vice President of CFG REAL ESTATE GROUP, INC., a Florida corporation, on behalf of said corporation, who is personally known to me.

NOTARY PUBLIC:

SIGNATURE: Diane Goldberg

PRINT NAME: Diane Goldberg

STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES:

OFFICIAL NOTARY SEAL
DIANE GOLDBERG
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC316092
MY COMMISSION EXP. SEPT 15,1997

OFFICIAL RECORDS
BOOK 2855 PAGE 1028
SEMINOLE CO. FL.

CONSENT AND JOINDIER OF MORTGAGEE

BARNETT BANK OF CENTRAL FLORIDA, N.A., being the Owner and holder of the following documents encumbering the Property (as defined in the foregoing Declaration), to wit:

1. Mortgage and Security Agreement dated June 16, 1994 and recorded in Official Records Book 2787, Page 1903 Public Records of Seminole County, Florida.

2. UCC-1 Financing Statement recorded on June 20, 1994 in Official Records Book 2787, Page 1922, Public Records of Seminole County, Florida (said Mortgage and Security Agreement, Financing Statement and all other documents or instruments evidencing or securing the loan secured thereby being hereinafter collectively referred to as the "Loan Documents");

does hereby join in and consent to the foregoing Declaration of Conditions, Covenants, Easements and Restrictions for Estates at Aloma Woods and agrees that the lien of the Loan Documents shall be subject to the provisions of said Declaration of Conditions, Covenants, Easements and Restrictions for Estates at Aloma Woods; provided, however, that nothing herein shall be deemed to constitute a waiver of any rights reserved or granted to the undersigned (or similarly situated parties) in said Declaration of Conditions, Covenants, Easements and Restrictions for AJoma Woods.

OFFICIAL RECORDS BOOK 4289 PAGE 1917

Signed, sealed and delivered
in the presence of:

Stephanie Ray Snyder
Print Name: Stephanie Ray Snyder

Donna M Large
Print Name: DONNA M. LARGE

BARNETT BANK OF CENTRAL FLORIDA, N.A.

BY: _____
Print Name: Bradley J. Carpenter
Title: Vice President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Orange

The forgoing instrument was acknowledged before me this 13th day of October, 1994 by Bradley J. Carpenter as Vice President of Barnett Bank of Central Florida, N.A., on behalf of said banking association. He is personally known to me.

NOTARY PUBLIC
Signature: Debra J. Grey
Print Name: DEBRA J. GREY

DEBRA J. GREY
MY COMMISSION # CC 407619
EXPIRES: September 18, 1998
Bonded Thru Notary Public Underwriters

State of Florida at Large
MY COMMISSION EXPIRES Sept. 18, 1998

Aloma Woods - Parcel No. 1

A portion of the Northwest 1/4 and a portion of the Northeast 1/4 of Section 32, Township 21 South, Range 31 East, Seminole County, Florida, and a portion of an access easement (known as Earl of Camden Boulevard) recorded in Official Records Book 2180, Pages 0182 through 0185 of the Public Records of Seminole County, Florida.

Being more particularly described as follows:

Commence at the Northwest corner of said Section 32; thence North 89°31'20" East along the northerly line of the Northwest 1/4 of said Section 32 for 130.82 feet to the Point of Beginning, said point lying 75.00 feet easterly of when measured at right angles to the centerline of State Road 426; thence continue North 89°31'20" East along said northerly line a distance of 2484.81 feet; thence South 00°28'40" East for 27.74 feet to the Northerly boundary of aforesaid access easement (known as Earl of Camden Boulevard); thence North 89°31'20" East along said northerly boundary for 349.08 feet to the East line of the West 10 acres of the Northwest 1/4 of the Northeast 1/4 of Section 32; thence South 00°39'19" East along said East line for 779.23 feet; thence North 89°17'07" West for 324.08 feet to the West line of the Northeast 1/4 of said Section 32; thence South 00°39'19" East along said West line for 544.88 feet to the South line of the North 1/2 of the Northwest 1/4 of aforesaid Section 32; thence South 89°54'06" West along said South line for 2096.22 feet; thence North 00°05'54" West for 217.50 feet; thence North 18°40'31" West for 382.88 feet; thence North 00°30'57" West for 242.77 feet to an intersection with a circular curve concave westerly; thence northerly along the arc of said curve having a radius of 425.00 feet, a chord bearing of North 12°47'12" East and a central angle of 26°36'17" for 197.34 feet to a point of tangency; thence North 00°30'57" West for 21.24 feet; thence North 62°33'40" East for 111.03 feet; thence North 08°50'00" East for 193.00 feet to the northerly boundary of aforesaid access easement, Earl of Camden Boulevard and a point lying or a circular curve concave southeasterly; thence westerly along said northerly boundary the following courses; run southwesterly along the arc of aforesaid curve having a radius of 520.00 feet, a chord bearing of South 66°17'26" West, and a central angle of 07°27'32" for 67.69 feet to the point of tangency; thence South 62°33'40" West for 43.31 feet to a point of curvature with a circular curve concave northerly; thence westerly along the arc of said curve having a radius of 180.00 feet and a central angle of 51°30'52" for 161.84 feet to a point of reverse curvature with a circular curve concave southerly; thence westerly along the arc of said curve having a radius of 650.00 feet and a central angle of 15°02'46" for 170.69 feet to a point of reverse curvature with a circular curve concave northerly; thence westerly along the arc of said curve having a radius of 114.00 feet and a central angle of 26°44'52" for 53.22 feet to a point of compound curvature with a circular curve concave northeasterly; thence northerly along the arc of said curve having a radius of 25.00 feet and a central angle of 83°03'41" for 36.24 feet to a point of tangency with a line lying 75.00 feet easterly of when measured at right angles to the centerline of aforesaid State Road 426; thence North 28°50'20" West along said line for 1.93 feet to the Point of Beginning; Less Tract H (Commercial) as per plat of Aloma Woods Phase I.

EXHIBIT "A"

FILE NUM 2002812224
OR BOOK 04289 PAGE 1918

Estates at Aloma Woods - Parcel No. 2

The North 1,900 feet of the West 1/4 of the Northwest 1/4 of Section 33, Township 21 South, Range 31 East, Seminole County, Florida; and

The North 1,900 feet of the Northeast 1/4 of Section 32, Township 21 South, Range 31 East, Seminole County, Florida, less the West 10 acres of the North 1/2 of said Northeast 1/4 of said Section 32.

Gentry Property - Parcel No. 3

The East 1/2 of the Southeast 1/4 of the Northwest 1/4 Section 32, Township 21 South, Range 31 East, Seminole County, Florida.

Additional Property - Parcel No. 4

Such other adjacent properties as Developer, in Developer's sole descretion, may submit to the terms and conditions of this Declaration which may utilize all or any portion of the Association Property.