

Prepared by and return to:
Melissa S. Turra, Esq.
Holland & Knight LLP
50 North Laura Street, Suite 3900
Jacksonville, Florida 32202

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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
OXFORD CHASE**

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**DECLARATION OF COVENANTS, CONDITIONS,
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FOR
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THIS DECLARATION is made this 30th day of June, 2003, by PULTE HOME CORPORATION, a Michigan corporation, hereinafter referred to as "Developer," who recites and provides:

RECITALS:

A. Developer is the owner of certain land located in Duval County, Florida, which it intends to develop as a planned unit community consisting of townhome residences, which community will be commonly referred to as "Oxford Chase", and which land is more fully described in Exhibit A attached hereto and made a part hereof (the "Property").

B. To provide for the preservation, enhancement and maintenance of the Property and the improvements thereon, Developer desires to subject the Property to the protective covenants, conditions, restrictions, easements, charges and liens of this Declaration, each and all of which are for the benefit of the Property and of each Owner of a portion thereof.

C. To provide for the efficient management of the Property, Developer deems it desirable to create a not-for-profit corporation with the power and duty of administering and enforcing the protective covenants, conditions, restrictions and easements, charges and liens hereinafter set forth, including, without limitation, the maintenance and administration of the Common Property and the collection and disbursement of the Assessments hereinafter created. To accomplish this objective, Developer has created or will create the Oxford Chase Homeowners Association, Inc., a Florida not-for-profit corporation, whose membership shall include all Owners of all or any part of the Property.

D. The Property will be developed as follows: attached townhomes with approximately eighteen foot (18') lots, with each townhouse containing a two car garage.

NOW, THEREFORE, Developer declares that the Property shall be held, sold, occupied, and conveyed subject to the following covenants, conditions, restrictions, easements, and limitations, which are for the purpose of protecting the value and desirability of the Property, shall run with the title to the Property, and shall be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, legal representatives, successors and assigns, and shall inure to the benefit of each Owner thereof and Developer.

I. DEFINITIONS

A. Defined Terms. The following definitions shall apply wherever these capitalized terms appear in this Declaration:

1. "Additional Property" shall mean any property that may be added to the Property by supplemental declaration in accordance with Article XIII hereof, which Additional Property shall then be included within the term "Property."
2. "Annual Assessment" is defined in Article VII(A).
3. "ARB" means the Architectural Review Board of the Association.
4. "Articles" means the Articles of Incorporation for the Association, as amended from time to time, a copy of which is attached hereto and made a part hereof as Exhibit B.
5. "Assessment" means all types of charges to which a Parcel is subject, including, without limitation, Annual Assessments, Special Assessments, Emergency Assessments and Parcel Assessments.
6. "Assessment Charge" means all Assessments currently owed by each Owner, together with any late fees, interest, and costs of collection (including reasonable attorney's fees) when delinquent.
7. "Association" means Oxford Chase Homeowners Association, Inc., a Florida not-for-profit corporation, its successors and assigns, which is responsible for the management and operation of the Property.
8. "Association Documents" are defined in Article XII.
9. "Board of Directors" means the Board of Directors of the Association.
10. "Building(s)" means the buildings containing Residence(s) located on the Property.
11. "Bylaws" means the Bylaws of the Association, as amended from time to time, a copy of which is attached hereto and made a part hereof as Exhibit C.
12. "Common Property" means all of the Property excluding the Parcels, whether improved or unimproved, together with any Improvements thereon and all personal property, intended for the common use and enjoyment of the Owners and any areas within the Property serving the Property as a whole, which the Association is obligated to maintain,

notwithstanding that it may not own the underlying fee simple title to such areas (including, without limitation, the water within stormwater retention and lake areas, all drainage easements reserved in these Covenants and in the Plat and all portions of the Stormwater Management System and the Common Roads); provided however that the Common Property shall not include any portion of the Parcels except those portions of the Parcels included within the retention and lake areas and the Stormwater Management System. The Common Property to be maintained by the Association may include, but is not limited to, Common Roads, green space, open space, buffer and landscape areas, conservation or preservation areas, entranceways and entrance features/walls, signage, limited access gate, mail kiosks, dumpsters, lakes, fountains in the lakes, recreational facilities, including the clubhouse, swimming pool, any community monitoring system, any electronic entry system, clubhouse restrooms, fitness center and other similar improvements, provided that the foregoing shall not be deemed a representation that any of the foregoing will be provided. Developer will endeavor to specifically identify (by recorded legal description, signage, physical boundaries, site plans or other means) the Common Property, but such identification shall not be required in order for a portion of the Property to be deemed Common Property hereunder.

13. "Common Roads" mean the roads depicted on the Plat, including without limitation, Castlemain Circle North, Castlemain Circle South, Castlemain Circle East, Castlemain Circle West, Downshire Way, Devondale Way and Fallgate Point Court, which provide ingress or egress to a Parcel or Residence or any portion of the Property. The Common Roads shall be conveyed to the Association and shall be maintained by the Association commencing at such time as they are completed. Unless specifically set forth to the contrary, references to Common Property shall include Common Roads.

14. "County" means Duval County, Florida.

15. "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements, as it may hereafter be amended and supplemented from time to time.

16. "Developer" means Pulte Home Corporation, a Michigan corporation, its successors and assigns, or any successor or assign of all or substantially all of its interests in the development of the Property. Reference in this Declaration to Pulte Home Corporation as the Developer under this Declaration is not intended and shall not be construed to impose upon Pulte Home Corporation, any obligations, legal or otherwise, for the acts or omissions of third parties who purchase Parcels within the Property from Pulte Home Corporation, and develop and resell the same. Developer may also be an Owner, for so long as Developer shall be the record owner of any Parcel.

17. "Emergency Assessment" is defined in Article VII(C).
18. "Improvements" means any Residence and any and all approved horizontal or vertical alterations or improvements installed or constructed on a Parcel, including without limitation approved landscaping.
19. "Initial Improvements" means the initial, original construction of Residences and related Improvements and the initial landscaping upon the Parcels constructed or installed by Developer.
20. "Institutional Mortgagee" means the holder of a mortgage encumbering any portion of the Property, which holder in the ordinary course of business makes, purchases, guarantees, or insures mortgage loans. An Institutional Mortgagee may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an Institutional Mortgagee shall also mean the holder of any mortgage executed by or in favor of Developer, whether or not such holder would otherwise be considered an Institutional Mortgagee.
21. "Master Association" means Lake Virginia Owners Association, Inc.
22. "Member" means a person entitled to membership in the Association as provided in this Declaration and the Articles.
23. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Parcel, including the buyer under a contract for deed. Owners shall not include those having such interest merely as security for the payment or repayment of a debt obligation.
24. "Parcel" means (a) any plot of land designated as a "lot" upon the recorded subdivision Plat or (b) any Parcels or parts of Parcels or land included within the Property that consists of combined or recombined Parcels. References to a Parcel shall also include any Improvements, including without limitation a Residence or townhome, constructed thereon, unless specifically noted to the contrary.
25. "Parcel Assessment" is defined in Article VII(D).
26. "Party Wall" is defined in Article XIV.

27. "Permits" means the permits, easements, and other approvals secured from various governmental agencies and regulatory bodies which govern the development of the Property including without limitation, the Permits issued by the Florida Department of Environmental Protection, St. Johns River Water Management District, the U.S. Army Corps of Engineers, the U.S. Coast Guard, and the Florida Department of Transportation.

28. "Plat" means the plat of the Property recorded or to be recorded in the public records of the County, as such Plat may be amended or re-recorded from time to time.

29. "Property" means that certain real property described in Exhibit A and such additions thereto as may be added in accordance with the provisions of Article XIII below.

30. "Proposed Improvements" is defined in Article VIII(B)(2).

31. "Residence" means any residential dwelling constructed or to be constructed on or within any Parcel, whether detached or attached, together with any permitted appurtenant Improvements, including without limitation, garages, driveways, detached buildings and patios, which have been approved by the ARB or Developer, as applicable.

32. "SJRWMD" means the St. Johns River Water Management District.

33. "Special Assessment" is defined in Article VII(B).

34. "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 to otherwise affect the quality and quantity of discharge from the system, as permitted pursuant to Chapter 40C-4, 40C-40 or 40C-42, Florida Administrative Code.

35. "Turnover" is defined in Article II(B)(2).

II. ASSOCIATION

A. Members. Every Owner shall be a mandatory Member of the Association. Membership shall be appurtenant to and may not be separated from title to each Parcel. Membership shall be transferred automatically by conveyance of the title to any Parcel, whereupon the membership of the previous Owner shall automatically terminate. Persons or entities which have an interest in any Parcel merely as security for the performance of an obligation shall not be Members of the

Association, and in such case the beneficial Owner shall retain the membership in the Association; provided that for so long as the Developer owns any portion of the Additional Property, if any, the Developer shall also be a member of the Association.

B. Voting Rights. The Association shall have two classes of voting Members:

1. Class A. Class A Members shall be all Owners, with the exception of Developer while the Class B Membership exists. Class A Members shall be entitled to one vote for each Parcel owned. When more than one person holds an interest in any Parcel, all such persons shall be Members; however, the vote for such Parcel shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Parcel. Notwithstanding the foregoing, if title to any Parcel is held by a husband and wife, either spouse may cast the vote for such Parcel unless and until a written voting authorization is filed with the Association. When title to a Parcel is in a corporation, partnership, association, trust, or other entity (with the exception of Developer), such entity shall be subject to the applicable rules and regulations contained in the Articles and Bylaws.

2. Class B. The Class B Member shall be Developer and shall be entitled to three (3) votes per Parcel owned by the Developer until the occurrence of the earlier of the following events ("Turnover"):

- a. Three (3) months after seventy-five percent (75%) of the Parcels in the Property that will ultimately be operated by the Association have been conveyed to Class A Members; or
- b. On or before seven (7) years from the recording of this Declaration; or
- c. Such earlier date as Developer, in its sole discretion, may determine in writing.

After Turnover, the Class A Members may vote to elect the majority of the members of the Board of Directors. After Turnover, the Developer, as a Class A Member, shall have one vote for each Parcel owned by Developer. After Turnover, for so long as the Developer owns at least five percent (5%) of the Parcels within the Property, the Developer may appoint the minority of the Board of Directors' or not less than one (1) Director. After Turnover, the Developer will be a Class A Member with respect to Parcels which it owns and shall have all rights and obligations of a Class A Member except that it may not cast its votes for the purpose of reacquiring control of the Association.

C. Powers of Association. The Association shall have all the powers, rights and duties as set forth in this Declaration and the Articles. All the powers, rights and

duties of the Association shall be exercised by the Board of Directors, except that the Board of Directors may not act on behalf of the Association to:

1. Amend the Declaration;
2. Terminate the Association or this Declaration;
3. Elect Directors to the Board of Directors, except prior to Turnover;
or
4. Determine the qualifications, powers and duties or terms of office of Directors after Turnover.

D. Amplification. The provisions of this Article are amplified by the Association's Articles and Bylaws, but no such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in this Article. Developer intends the provisions of this Declaration and the Articles and Bylaws to be interpreted and enforced to avoid inconsistencies or conflicting results. If any such conflict necessarily results, however, the Developer intends the provisions of this Declaration to control anything in the Articles and Bylaws to the contrary.

E. Easement of Enjoyment. Subject to the limitations provided elsewhere in this Declaration, every Owner is granted a non-exclusive right and perpetual easement of enjoyment in and to the Common Property, which easement is appurtenant to and shall pass with the title to every Parcel, subject to the following:

1. The right of the Association to mortgage the Common Property for the purpose of improvement or repair of the Common Property, with the approval of the Owners of two-thirds (2/3) of the Parcels owned by Class A Members, and to take such steps as are reasonably necessary to protect the Common Property against foreclosure, also with the approval of the Owners of two-thirds (2/3) of the Parcels owned by the Class A Members.

2. The right of Developer or the Association to grant easements and rights of way as may be appropriate for the proper development and maintenance of the Property, including, without limitation, Developer's right to reserve easements for itself, its successors and assigns for ingress, egress, access, enjoyment, drainage maintenance, and utilities over all Common Property.

3. The right of the Association to sell, convey or transfer the Common Property or any portion thereof to a third party for such purposes as are not addressed in paragraph 2 above and subject to the Permits and such conditions as may be approved by the Owners of two-thirds (2/3) vote of the Parcels owned by the Class A Members.

4. All provisions of this Declaration, the Plat, and the Articles and Bylaws of the Association.

5. The rules and regulations governing the use and enjoyment of the Common Property adopted by the Association.

6. The right of the Developer and the Association to authorize other persons to enter upon and use the Common Property for uses not inconsistent with the Owners' rights herein.

7. All easements depicted on the Plat and all easements and restrictions of record, including easements created by this Declaration, affecting any part of the Common Property.

III. OWNER'S RIGHTS AND DUTIES WITH RESPECT TO COMMON PROPERTY

A. Delegation of Use. Each Owner may delegate, subject to the Articles, Bylaws, and the Declaration, his right of enjoyment of the Common Property and facilities to the members of his family, his tenants, his guests, invitees, licensees, domestic servants, or contract purchasers who occupy the Parcel.

B. Damage or Destruction. In the event any Common Property, facilities, or personal property of the Association or Developer are damaged or destroyed by an Owner or any of his guests, tenants, invitees, agents, employees, or family members as a result of negligence, misuse, error, act or failure to act, the Association shall repair the Common Property facilities and/or personal property in a good and workmanlike manner, in accordance with the original plans and specifications for the Common Property, or as the Common Property may have been modified or altered subsequently by the Association. The cost of such repairs shall be the responsibility of that Owner and shall be a Parcel Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement. Nothing contained herein shall impose absolute liability for damages to the Common Property on the Owners, and in the event a Parcel Assessment is levied against any Owner, such Owner may make a written request for reconsideration to the Board of Directors within ten (10) days after receipt of the Parcel Assessment notice.

IV. EASEMENTS

A. Common Property Easements. The Association is granted a perpetual, non-exclusive easement for ingress and egress, at all times, over and across the Common Property and over and across any portion of a Parcel that includes a portion of the Common Property, for the Association to fulfill its obligations as set forth in Articles V and VI of this Declaration.

1. It is the intention of the Developer to convey all Common Property to the Association (except for those portions of the Stormwater Management System and lakes as are located within the boundary of a Parcel); provided however, the Developer shall retain title to the Common Property until such time as it has completed any Improvements to the Common Property or until the first issuance of insurance by FHA/VA on a Parcel, whichever shall first occur. Unless Developer sooner conveys such Common Property or any portion thereof to the Association by recorded instrument, all remaining Common Property not deeded to the Association shall be deemed conveyed to the Association (except those portions of the Stormwater Management System and lakes as are located within the boundary of a Parcel), without further act or deed by Developer at such time as Developer has completed all Improvements to the Common Property or until the first issuance of insurance by FHA/VA on a Parcel, whichever shall first occur.

2. The Association shall accept conveyance of the Common Property (except those portions of the Stormwater Management System and lakes as are located within the boundary of a Parcel) and the Common Roads as provided in this Declaration. The Common Property shall be conveyed subject to easements shown on the Plat, easements and restrictions of record, all Permits affecting the Common Property and shall be free and clear of all liens and encumbrances, except taxes and matters of record prior to the conveyance. Notwithstanding the foregoing, no part of the Common Property may be conveyed to any party other than the Association, dedicated to the public (other than the roads and drainage easements as shown on the Plat), mortgaged, or otherwise encumbered without the written consent or vote of two thirds (2/3) of the Class A Members (voting at a duly noticed meeting at which a quorum is present in person or by proxy) and, until Turnover, the prior written consent of the FHA or VA in accordance with HUD regulations, if the FHA or VA is the insurer of any Mortgage encumbering a Parcel.

3. Developer may reserve, to itself and for the benefit of adjacent land owners, certain rights to use the Common Property and/or Common Roads and Developer may terminate the designation of land as Common Property without the consent or joinder of any Owner or Institutional Mortgagee. Upon the conveyance of the Common Property to the Association, such Common Property shall be held for the benefit of the Association and its members.

B. Common Road Easements. The Association is granted a perpetual, non-exclusive easement for ingress and egress, at all times, over and across the Common Roads, for the Association to fulfill its obligations as set forth in Article VI of this Declaration.

1. It is specifically acknowledged that the Common Roads will be conveyed by Developer to the Association free and clear of all liens, except taxes and matters of record prior to the conveyance and except for

Developer's reserved easement for ingress, egress and Developer's reserved right, but not obligation, to install all utilities, including without limitation cable television, street lighting and signage in the road right of way.

2. The Developer, the Association and each Owner of a Parcel, his successors and assigns, domestic help, guests, invitees, delivery, pick up and fire protection services, police and other authorities of law, United States mail carriers, representatives of utilities serving the Property, Institutional Mortgagees and such other persons as Developer and/or the Association shall designate are hereby granted a perpetual non-exclusive easement for ingress and egress over the Common Roads.

3. Developer and the Association shall have an unrestricted and absolute right, but not obligation, to deny ingress to any person who, in the opinion of Developer or the Association, may create or participate in a disturbance or nuisance on any part of the Property; provided that, Developer or Association shall not deny an Owner, Institutional Mortgagee, or invitee the right of ingress or egress or any right to obtain utility services to any portion of the Property owned by such Owner or Institutional Mortgagee. Developer and the Association shall have (a) the right to adopt reasonable rules and regulations pertaining to the use of the Common Roads; (b) the right, but not the obligation, from time to time to control and regulate all types of traffic on the Common Roads, including the installation of gate houses and gate systems, if Developer or the Association so elects. Developer and the Association shall have the right, but not the obligation, to control speeding and impose speeding fines to be collected by the Association in the manner provided for as Assessments and to prohibit the use of the Common Roads by traffic or vehicles (including, without limitation, motorcycles, go-carts and three-wheeled vehicles), which, in the opinion of Developer or the Association, would or might result in damage to the Common Roads or create a nuisance for the Owners; the right, but not the obligation, to control and prohibit parking on all or any part of the Common Roads; and the right, but not the obligation, to remove or require the removal of any fence, walls, hedge, shrub, bush, tree or other thing, natural or artificial, which is placed or located on the Property if the location of the same will, in the opinion of Developer or the Association, obstruct the vision of a motorist.

4. Developer reserves the sole and absolute right at any time to dedicate any portion of the Common Road for public use and to redesignate, relocate or close any part of the Common Roads without the consent or joinder of any Owner or Institutional Mortgagee so long as no Owner or Institutional Mortgagee is denied reasonable access from his Parcel to a public road right of way by such designation, relocation or closure. In that event, the foregoing easement over the Common Road shall be automatically terminated, and if necessary the Association shall reconvey the Common Road at the request of Developer.

C. Utility Easements.

1. Blanket Easement. Developer reserves for itself, its successors and assigns, a nonexclusive, perpetual, alienable blanket easement and right for the benefit of the Property upon, across, over, through, and under the Property, for ingress, egress, installation, replacement, repair, use and maintenance of all utility and service lines and service systems, public and private, including, but not limited to, water, sewer, drainage, irrigation systems, telephones, electricity, television cable or communication lines and systems now in existence or which are developed in the future, and police powers and services supplied by the local, state and federal governments. In addition to the rights of the Developer, the Association shall have the right to grant permits, licenses and easements over the Common Property for the installation, moving, and terminating of easements for utilities, roads and other purposes necessary or convenient for the operation of the Property. This easement shall in no way affect any other recorded easements on the Property. Upon construction of a Residence on a Parcel, the blanket easement reserved herein shall be vacated with respect to any portion of the Parcel on which the Residence is located; provided however that following construction of a Residence on a Parcel, there shall continue in effect through the walls and roof of the Buildings and Residences located on a Parcel, any reasonably necessary utility and ingress and egress easements to provide electric, water and other utilities to each Residence. The utility and ingress and egress easements through the Parcel and walls and roof of a Residence shall also inure to the benefit of each Owner of a Residence in a particular Building to access the meterbox, electrical, water and utility connections running through the particular Building.

2. Fiber Optics, Cable and Telecommunications Easements. Developer reserves for itself, its successors and assigns, a perpetual, exclusive, alienable easement and right for the installation, maintenance, and supply of fiber optic cables, radio and television cables and any such similar equipment now in existence or developed in the future over, under and across the rights of way and easement areas on the Plat and over, under and across the unimproved portions of the Parcels and through the walls and roof of the Building and Residences located on each Parcel. If the Developer or the Association elects to enter into a bulk rate contract for fiber optic service, cable television or any other telecommunications service, such service shall be supplied to each Parcel and each Owner shall be required to pay all costs in connection therewith.

3. Water and Sewer Service. Pursuant to the requirements of the utility company providing water and sewer service to the Property, all Owners must connect to the central water and sewer service provided by the franchisee for the Property.

D. Encroachments. In the event that any Residence or Improvement thereon erected by the Developer or the Association (including any Party Wall) shall encroach upon any of the Common Property or upon any other Residence or Parcel for any reason other than the intentional or negligent act of the Owner, or in the event any Common Property shall encroach upon any Residence, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.

E. Traffic. A non-exclusive easement shall exist for pedestrian traffic over, through and across any sidewalks, paths, walks, and other portions of the Common Property, as may be from time to time, intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Property as may from time to time be paved and or otherwise intended for purposes of ingress, egress and access to the public ways and for such other purposes as are commensurate with need, and such easement or easements shall be for the use and benefit of the Owners, and those claiming by, through or under the Owners; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Common Property, except in a manner consistent with Article IX(H) of this Declaration.

F. Permits. **THIS PROPERTY WAS DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER 200106225 IP-JJS ISSUED BY THE ARMY CORPS OF ENGINEERS ("ACOE") AND PERMIT NUMBER 40-031-18389-6 ISSUED BY THE SJRWMD. ANY OWNER OWNING A PARCEL WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS AS ESTABLISHED BY THE ACOE OR SJRWMD, SHALL, BY ACCEPTANCE OF TITLE TO THE PARCEL, BE DEEMED TO HAVE ASSUMED ALL OBLIGATIONS UNDER THE FOREGOING PERMITS AS SUCH RELATES TO ITS PARCEL AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS IN THE CONDITION REQUIRED UNDER THE PERMITS AND TO OTHERWISE COMPLY THEREWITH. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF SUCH PERMITS AND FOR ANY REASON THE DEVELOPER IS CITED THEREFOR, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COST AND ATTORNEYS' FEES AS WELL AS ALL COSTS OF CURING SUCH VIOLATION.**

G. Developer's Rights. Developer, its successors and assigns, shall have the unrestricted right, without approval or joinder of any other person or entity: (i) to designate the use of, alienate, release, or otherwise assign the easements shown on the Plat, (ii) to plat or replat all or any part of the Property owned by Developer, and (iii) to widen or extend any right of way shown on the Plat or convert a Parcel to use as a right of way, provided that Developer owns the lands affected by such change. Owners of Parcels subject to easements shown on the Plat shall acquire no right, title,

or interest in any of the cables, conduits, pipes, mains, lines, or other equipment or facilities placed on, over, or under the easement area unless installed by such Owner and specifically conveyed to such Owner. The Owners of Parcels subject to any easements shall not construct any Improvements on the easement areas, alter the flow or drainage, or landscape such areas with hedges, trees, or other landscape items that might interfere with the exercise of the easement rights. Any Owner who constructs any approved Improvements or landscaping on such easement areas shall remove the Improvements or landscape items upon written request of Developer, the Association, or the grantee of the easement.

H. Easements and Reservations for Developer and Association for Ingress, Egress and Utilities. There is reserved in the Developer and the Association, their successors and assigns, the right to create utility easements and to install utilities and to use same over and across the Property for the benefit of the Developer and the Association, their successors and assigns and any designated provider of such utility services. Such right to create and install and use utilities shall not encumber or encroach upon any Residence or impair the exclusive use and ownership of any Residence. Such use of the lands for utilities shall be established as five feet (5') on either side of the actual installed Improvement. There is reserved in the Developer and the Association the right of ingress and egress over all of the Property, except within the Residences.

I. Reservation in the Developer to Use Facilities for Sale, Marketing, and Advertising. It is contemplated that the Developer will construct and market all of the Residences within the Property. Developer reserves, for Developer, its successors and assigns, the right to use all unsold Residences (including Residences designated as a sales office and/or model Residence) and all recreational facilities for the marketing, sale, and advertising of all Residences constructed. For so long as the Developer owns an interest in any portion of the Property with the intention to sell Residences and for a period running one year from such date, the Owners, the Association and the Association's management company are prohibited from restricting access to the Property, including without limitation the Common Property and Common Roads, by agents or sales prospects, including without limitation, any decision to close the limited access gate during daylight hours until all Residences or Parcels have been conveyed to Owners. This reservation is made notwithstanding the use restrictions set forth in Article VIII(B)(9)(a) of this Declaration, and such reservation is intended with respect to the Developer, its successors and assigns, to be superior to such use restriction in Article VIII(B)(9)(a). Such reservation shall continue for so long as the Developer, its successors and assigns, shall own an interest in the Property with the intention to sell Residences to the public. Notwithstanding anything to the contrary in this Declaration, Developer may maintain a model and sales center on the Property for a period of one (1) year following the date of sale of the last Parcel owned by the Developer, which model and sales center may be used for the purpose of marketing other properties owned or developed by Developer.

J. Re-Use Water. At such time as re-use water is available to the Property, Developer or Association may be required to use such re-use water for irrigation. All Owners hereby understand and agree that they will comply with all applicable governmental requirements and hereby indemnify and agree to hold Developer harmless therefrom and from any and all claims, loss, damage or liability arising from or in connection with the installation, distribution and use of such re-use water.

K. Blanket Easement over Parcels for Landscaping, Maintenance, Repair and Replacement by the Association. The Association is granted a perpetual, non-exclusive easement for ingress and egress, at all times, over and across each Parcel, for the Association to fulfill its obligations as set forth in Article VI of this Declaration; provided however, that if the Association is ever dissolved, then all landscaping, maintenance, repair and replacement obligations relating to the Parcels and the Residences located thereon shall be the responsibility and financial obligation of the Owner owning each Parcel and Residence.

L. Recorded Parcel Easements. All easements depicted on the Plat and all easements and restrictions of record, including easements created by this Declaration, affecting any Parcel.

M. Stormwater Berm Easements. The Association is granted a perpetual non-exclusive ingress, egress, access, maintenance and construction easement over, under and across certain Parcels, as depicted on the Plat, for the construction and maintenance of a berm on the Parcel to allow for stormwater drainage in accordance with requirements as may be established by the SJRWMD from time to time.

V. STORMWATER MANAGEMENT SYSTEM

A. Blanket Easement. The plan for the development of the Property includes the construction of a Stormwater Management System, which may include, without limitation, retention lakes, swales, conduits, wires, pipes, pumps, berms and access easements to the Stormwater Management System as shown on the Plat. Developer hereby reserves for itself, its successors and assigns, and grants to the Association and its designees, a perpetual, nonexclusive easement over and across all areas of the Stormwater Management System for the drainage of stormwater from the Property. Portions of the Stormwater Management System are located entirely within Parcels. The Association is hereby granted an easement over any Parcels to the extent necessary or convenient for the Association to perform its maintenance obligations hereunder, provided however, such easement shall be released with respect to any portion of the Parcels on which an approved Improvement is constructed and located.

B. Maintenance Easement. The Association is granted a perpetual, nonexclusive easement for ingress and egress, at all reasonable times and in a reasonable manner, over and across the Stormwater Management System and over

any portion of a Parcel which is a part of the Stormwater Management System, or upon which a portion of the Stormwater Management System is located to operate, maintain, and repair the Stormwater Management System as required by the SJRWMD permit. Such right expressly includes the right to cut any trees, bushes or shrubbery, to make any gradings of soil, construct or modify any berms placed on the Parcels (including any berms required by the SJRWMD) as part of the Stormwater Management System, or take any other action reasonably necessary, following which Developer, or the Association shall restore the affected property to its original condition as nearly as practicable; provided, however, that neither the Developer nor the Association shall be required to replace or repair fences, walks, structures, landscaping, or other Improvements which are removed or damaged. Developer or the Association shall give reasonable notice of its intent to take such action to all affected Owners, unless, in the opinion of Developer, or the Association, an emergency exists which precludes such notice. The right granted herein may be exercised at the sole option of Developer and shall not be construed to obligate Developer to take any affirmative action in connection therewith. The Owners of Parcels adjacent to or containing a portion of the retention areas are granted a perpetual, nonexclusive easement for ingress and egress over and across the Stormwater Management System for the purpose of providing maintenance and erosion control to the embankments of such retention areas.

C. Stormwater Berm Easements. The Association is granted a perpetual non-exclusive ten foot (10') ingress, egress, access, maintenance and construction easement over, under and across each Parcel, as depicted on the Plat, for the construction and maintenance of a berm on the Parcel to allow for stormwater drainage in accordance with requirements as may be established by the SJRWMD from time to time.

D. Maintenance. Except as specifically set forth herein to the contrary, the Association shall be responsible for the maintenance, operation, and repair of the Stormwater Management System. Such maintenance shall include the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance, or other capabilities in accordance with all the permits, statutes, rules, and regulations pertaining to surface water management, drainage, and water quality promulgated by the SJRWMD, Florida Department of Environmental Protection, and all other local, state and federal authorities having jurisdiction. The Association shall maintain and control the water level and quality of the Stormwater Management System; the bottoms of any retention lakes or drainage easements which retain or hold stormwater on a regular basis. The Association shall have the power, as may be required by any applicable governmental entity, to control and eradicate plants, fowl, reptiles, animals, fish, and fungi in and on any portion of the retention lakes or drainage easements; provided however that the Association and the Developer shall not be responsible for eliminating algae in the Stormwater Management System (except as may be required by the Permits or the SJRWMD) or for controlling frogs, insects, gnats,

mosquitoes, toads, reptiles and other pests. The Association will also maintain all shoreline vegetation and the grade and contour of all embankments to the water's edge (as it may rise and fall from time to time) and will keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner. The Owners of any Parcel forming a part of the Stormwater Management System shall remove any trash and debris along the shoreline of each Owner's Parcel. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance or other surface water capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Stormwater Management System shall be consistent with the Permit as originally issued or any modification that may be approved by the SJRWMD. In order to provide adequate assurance that the Stormwater Management System will adequately function, the following maintenance procedures shall be followed:

1. The Association shall inspect or cause to be inspected all inlets and control structures for vandalism, deterioration or accumulation of sand and debris.
2. The Association shall assure that all debris or sand shall be removed from the inlets and control structures and any orifice system.
3. The Association shall inspect and repair or cause to be inspected and repaired all skimmer boards around control structures as necessary.

Notwithstanding the foregoing obligations of the Association, in the event that an Owner or its contractor or agent modifies or alters any aspect of the Stormwater Management System such that it is no longer in compliance with the Permits, the cost and expense of repair or restoration of the Stormwater Management System shall be the responsibility of the Owner making such alteration or modification whether it is within the Owner's Parcel or an adjacent Parcel or within the Common Property.

E. Structures within the Stormwater Management System. No docks, bulkheads, or other structures of any kind or nature, permanent or temporary, shall be constructed on, over, or under any portion of the Stormwater Management System.

F. Use and Access. Use of the surface waters of any portion of the Stormwater Management System is subject to the restrictions set forth in Article IX(S) of this Declaration. Further, subject to the provisions of the Permits, Developer and the Association shall have the right to adopt reasonable rules and regulations from time to time in connection with the use of the surface waters of any portion of the Stormwater Management System, and shall have the right to deny such use to any person who, in the opinion of Developer or the Association, may create or participate in a disturbance or nuisance on any part of the Stormwater Management System. The use of such surface waters by the Owners shall be subject to and limited by the

rules and regulations of Developer and the Association, the Permits and all permits issued by governmental authorities, and any rights granted to other persons pursuant to the rules and regulations of Developer and the Association. Only Developer and the Association shall have the right to pump or otherwise remove any water from any part of the Stormwater Management System for purposes of irrigation or any other use.

G. LIABILITY. NEITHER DEVELOPER NOR THE ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION LAKES AND DRAINAGE EASEMENTS OR ANY PART OF THE STORMWATER MANAGEMENT SYSTEM. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, OR INVITEES, RELEASES DEVELOPER AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH. NEITHER DEVELOPER, THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AREA, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. FURTHER, THE LISTED PARTIES SHALL NOT BE LIABLE OR RESPONSIBLE FOR ELIMINATING ALGAE IN THE STORMWATER MANAGEMENT SYSTEM (EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY THE PERMITS, THE SJRWMD OR AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY) OR FOR CONTROLLING FROGS, INSECTS, GNATS, MOSQUITOES, TOADS, REPTILES OR OTHER PESTS.

H. Wetlands, Jurisdictional Land and Swales. This Declaration is subject to the rights of the State of Florida over any portion of the Property which may be considered wetlands, marshes, sovereignty or jurisdictional lands, and every Owner shall obtain any permit necessary prior to undertaking any dredging, filling, mowing, improving, landscaping, or removal of plant life existing on his Parcel.

I. Rights of the SJRWMD. Notwithstanding any other provisions contained elsewhere in this Declaration, the SJRWMD shall have the rights and

powers enumerated in this paragraph. The SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Stormwater Management System. Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the SJRWMD. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas, swales, treatment berms or swales, without the prior written approval of the SJRWMD. Any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have prior written approval of the SJRWMD. In the event that the Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System must be assigned to and accepted by an entity approved by the SJRWMD.

J. Indemnity. Developer may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or drainage system within the Property under the Plat, permits, or certain agreements with governmental agencies. The Association further agrees that subsequent to the recording of this Declaration, it shall hold Developer harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury or property damage arising out of any occurrence in, upon, at or from the maintenance of the Stormwater Management System occasioned in whole or in part by any action, omission of the Association or its agents, contractor, employees, servants, or licensees but not excluding any liability occasioned wholly or in part by the acts of the Developer, its successors or assigns. Upon completion of construction of the Stormwater Management System or drainage system, Developer shall assign all its rights, obligations and duties thereunder, including those arising under the Permits, to the Association. The Association shall assume all such rights, duties and liabilities, including those arising under the permits, and shall indemnify and hold Developer harmless therefrom.

K. Conservation Easement. From time to time the Developer may be required to record a conservation easement over a portion of the Property, as determined by the SJRWMD, Department of Environmental Protection and/or the Army Corps of Engineers. Such land would be subject to a conservation easement as a mitigation area and would be subject to the jurisdiction of such agencies and such land is referred to as "Restricted Land". The use of such Restricted Land is hereby restricted as follows:

1. There shall be no construction or placing of buildings, roads, signs, billboards or other advertising, utilities or structures above the ground in the Restricted Land.

2. No soil or other substance or material used as land fill, and no trash, waste, unsightly or offensive materials may be dumped or placed on the Restricted Land.

3. No trees, shrubs or other vegetation on the Restricted Land may be removed or destroyed.

4. There shall be no excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substance in such a manner as to affect the surface of the Restricted Land.

5. There shall be no surface use of the Restricted Land except for purposes that permit the land or water to remain predominantly their natural condition.

6. There shall be no activities within the Restricted Land which are detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish or wildlife habitat preservation.

7. There shall be no use made of the Restricted Land and no act shall be undertaken which is detrimental to the retention of land or water areas or which are detrimental to the preservation of structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

8. Upon the recording of a conservation easement, the foregoing restrictions shall be deemed covenants running with the Restricted Land, will be binding upon the Owner(s) of the Restricted Land, their successors and assigns, and shall inure to the benefit of the SJRWMD.

9. Notwithstanding any other provisions hereof, the terms of this Article V(K) shall not be amended or modified without the written consent of the SJRWMD. Further, this Article V(K) may be enforced by the SJRWMD, its successors and assigns.

VI. MAINTENANCE, REPAIR AND REPLACEMENT

A. Common Property. It shall be the duty of the Association to manage and maintain the Common Property in a clean, attractive, sanitary and serviceable condition, and in good order and repair, subject to all governmental regulations, for the benefit of all Owners. Such maintenance shall include without limitation the obligation to maintain the Common Roads (including the rights of way, medians, any landscaped islands, irrigation and signage), parking areas, the clubhouse, the swimming pool, all landscaping on any open areas or green space within the Common Property (provided, however, that neither Developer nor the Association shall be deemed a guarantor of such landscaping), the limited access gate (including all necessary equipment, scanners and utilities), any sidewalks serving the Property, all fences and monuments serving the community as a whole, the Stormwater Management System and all obligations under the Permits issued with respect to the Common Property. The Association's duties shall commence upon the completion of

any Improvements upon the Property, irrespective of which entity holds title thereto, and shall include the management, operation, maintenance, repair, servicing, replacement, and renewal of all Improvements, equipment, and tangible personal property installed by Developer as a part of the Common Property.

Without limiting the generality of the foregoing, the Association shall assume all of the Developer's responsibilities to the County and the State and their respective governmental and quasi-governmental subdivisions and similar entities with respect to the Common Property and shall indemnify and hold Developer harmless.

In accordance with Articles III(B) and XI(A), if any Common Property, facilities, or personal property of the Association or Developer are damaged or destroyed as a result of the negligence, misuse, error, act or the failure to act by an Owner or any of his guests, tenants, invitees, agents, employees, or family members, the Association shall repair the Common Property facilities and/or personal property in a good and workmanlike manner, in accordance with the original plans and specifications for the Common Property, or as the Common Property may have been modified or altered subsequently by the Association. The cost of such repairs shall be the responsibility of that Owner and shall be a Parcel Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement.

B. Landscaping of Parcels. The Association shall be responsible for the landscaping on the Parcels as set forth in this paragraph; provided, however, that neither Developer nor the Association shall be deemed a guarantor of such landscaping. Landscaping of the Parcels shall only include cutting and edging the grass and applying fertilizers and pesticides in the front and back yard of the Parcel and maintaining and trimming (but not replacing) any trees located on the Parcel and maintaining and hedging any shrubs located on the Parcel and maintaining and operating the irrigation system. The landscaping costs shall be passed on to the Owners as a part of the Annual Assessments. No Owner may install any landscaping in the areas maintained by the Association without the prior written consent of the Association. Notwithstanding the foregoing, it shall be each Owner's responsibility and obligation to keep all parts of his or her Parcel free and clear of trash and debris. Further, in accordance with Article III(B), if any Association-maintained landscaped areas within the Parcels are damaged or destroyed as a result of the negligence, misuse, error, act or the failure to act by an Owner or any of his guests, tenants, invitees, agents, employees, or family members, the Association may, in its sole and absolute discretion, either (i) repair the landscaped areas, with the cost of such repairs being the responsibility of that Owner as a Parcel Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement or (ii) provide written notice to the Owner to repair the landscaped area, in which case the Owner shall immediately and at such Owner's sole cost and expense, perform exactly such repairs to the landscaped area as are required by the Association.

C. Buildings and Residences.

1. Association Obligations. The Association is responsible for the following matters relating to the Initial Improvements located on the Parcels and relating to Improvements made to the Buildings and the Residences by the Developer or the Association:

- a. The Association shall, from time to time as deemed reasonably appropriate and necessary by the Board of Directors, in the Board of Directors' sole and absolute discretion, paint the exterior, paintable walls of each Building and repair and replace all portions of the siding of the Building. The Association shall undertake this responsibility to assure uniformity in exterior appearance of the Buildings. The cost of such painting, repairs and replacements shall be a Parcel Assessment, which assessment shall be assessed equally between all of the Owners of the Building being repaired.
- b. The Association shall, from time to time as deemed reasonably appropriate and necessary by the Board of Directors, in the Board of Directors' sole and absolute discretion, repair and replace sidewalks (but not walkways, driveways or patios) located on or within a Parcel. The Association shall undertake this responsibility to assure uniformity in exterior appearance of the Buildings. The cost of such repairs and replacements shall be a Parcel Assessment, which assessment shall be assessed equally between all of the Owners of the Building being repaired.
- c. The Association shall, from time to time as deemed reasonably appropriate and necessary by the Board of Directors, in the Board of Directors' sole and absolute discretion, maintain, repair and replace all secondary wiring to the Building(s) from the transformer and also maintain meter boxes to the point of attachment to a Building. The cost of such maintenance, repairs and replacements shall be a Parcel Assessment, which assessment shall be assessed equally between all of the Owners of a particular Building.
- d. The Association shall also be responsible for repairing all incidental damage caused to a Residence by reason of the repairs and replacements accomplished pursuant to the provisions of Articles VI(C)(1)(a) through (c) above. The

cost of such repairs and replacements shall be a Parcel Assessment, which assessment shall be assessed equally between all of the Owners of the Building being repaired.

- e. Notwithstanding the terms and conditions of Articles VI(C)(1)(a) through (d) above, then in accordance with Articles III(B) and XI(A), if any Parcel, Building or Residence is damaged or destroyed as a result of the negligence, misuse, error, act or the failure to act, lack of maintenance or improper or inadequate maintenance by an Owner or any of his guests, tenants, invitees, agents, employees, or family members, the Association may, in its sole and absolute discretion, either (i) repair the Parcel, Building or Residence, with the cost of such repairs being the responsibility of that Owner as a Parcel Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement or (ii) provide written notice to the Owner to repair the affected Parcel, Building or Residence, in which case the Owner shall immediately and at such Owner's sole cost and expense, perform exactly such repairs to the Parcel, Building or Residence as are required by the Association.

2. Owner's Obligations. Each Owner is responsible for the following matters relating to his or her Residence and Parcel:

- a. Each Owner shall reasonably maintain and make all repairs, at its sole cost and expense, to all portions of its Residence contributing to the support of the Building, including interior surfaces, which portions shall include but not be limited to load-bearing columns, load-bearing walls and roofs (including roofs of screen-enclosed patios). Notwithstanding the foregoing, the Association reserves the right but no obligation, in its sole and absolute discretion, if a Unit Owner fails to do so, to make repairs and replacements of those portions of a Building contributing to the support of the Building. If the Association incurs any expense in connection with the repair or replacement of any portion of a Building contributing to the support of the Building, the cost of such repairs and replacements shall be a Parcel Assessment, which assessment shall be assessed equally between all of the Owners of the Building being repaired.
- b. Each Owner shall reasonably maintain, at its sole cost and expense, all exterior walls of its Residence.

- c. Each Owner shall reasonably maintain, repair and replace at its sole cost and expense, all windows, screens, doors (including sliding glass doors), garage doors, gutters, flashings, shutters and screened patio enclosures (including the roof of any screened patio enclosure on the Parcel), located on or attached to its Residence and to maintain repair and replace concrete walkways, driveways and patios located on its Parcel and to maintain any fences located on its Parcel.
- d. Each Owner shall maintain, repair and replace at the Owner's sole cost and expense all interior portions of the Residence (including without limitation carpeting, electrical fixtures and appliances in the Residences, non-supporting walls and partitions, all contents of the Residences and built-in cabinets in the Residences), together with water heaters, air handlers, air compressors and the air conditioning and heating unit which services the Residence.
- e. If an Owner purchases a Residence with a screen enclosed patio or is thereafter permitted by the ARB to enclose the patio, then the Owner shall be responsible, at its sole cost and expense, for the maintenance, repair and replacement of the screen enclosed patio and all components of the patio, including without limitation, the roof.
- f. Each Owner shall maintain, repair and replace at the Owner's sole cost and expense all conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to the Residence, whether such conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services are located within the Residence or within the Building where the Residence is located.
- g. Each Owner shall replace, at its sole cost and expense, light bulbs located on the front entrance and back entrance of the Residence and door bell light bulbs as they burn out, using a type and model of light bulb substantially similar to the light bulbs initially installed by the Developer or otherwise approved in advance by the ARB.
- h. In addition to other specified maintenance required herein, each Owner shall keep all parts of his Parcel, including the

Residence, clean and free of debris, at such Owner's sole cost and expense and shall be responsible, at such Owner's sole cost and expense, for any desired pest and/or nuisance control in and around the Residence.

- i. All Owner maintenance, repair and replacement obligations shall (i) be done without disturbing the rights of any other Owners, (ii) be performed by each Owner at regular intervals as shall be necessary to keep the Parcel and the Residence in an attractive condition and in substantially the same condition and appearance as existed at the time of completion of construction; subject to normal wear and tear that can not be avoided by normal maintenance and (iii) be of a design, quality specification and decor consistent with the Improvements located on the Property.
- j. Each Owner shall promptly report to the Association any defect or need for repairs or replacements for which the Association is responsible.
- k. Each Owner shall promptly perform any maintenance or repair requested by the Association. If an Owner fails to maintain his Parcel and his Residence as required herein or to perform any other maintenance required hereunder, the Association, after ten (10) days written notice to the Owner and with the approval of the majority of the Board of Directors, shall have the right to enter upon such Parcel to correct, repair, restore, paint, maintain, and landscape any part of such Parcel or Residence. Such entry shall not be a trespass. The cost of such repairs or maintenance shall be a Parcel Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement therefor.

VII. ASSESSMENTS

A. Annual Assessments. For each Parcel within the Property, Developer covenants, and Owner, by acceptance of a deed or other conveyance, agrees to pay annual assessments ("Annual Assessments") levied by the Association for the improvement, maintenance, repair and replacement and operation of the Common Property, the Buildings, the Parcels and the Residences, including, without limitation, the maintenance, operation, repair and replacement of the Stormwater Management System (including, but not limited to, work within retention areas, drainage structures, and drainage easements) and the Buildings, Parcels and Residences, any rental or lease cost for street lighting, the management and administration of the

Association, and the furnishing of services, maintenance, repair and replacements as set forth in this Declaration. Subject to provisions of Article VII(F), the Annual Assessment for a Parcel not containing a Residence shall only be one-half (1/2) of the amount of the Annual Assessment for a Parcel containing a Residence. As further hereinafter described, the Board of Directors, by majority vote, shall set the Annual Assessments at a level sufficient to meet the Association's obligations, including contingencies and reserves as the Board of Directors may from time to time deem reasonable and necessary. The Board of Directors shall set the date or dates such Annual Assessments shall become due and may provide for collection of Assessments to be payable annually or in monthly, quarterly or semi-annual installments; provided, however, that upon default in the payment of any one or more installments, the entire balance of such Annual Assessment may be accelerated, at the option of the Board of Directors, and be declared due and payable in full.

B. Special Assessments. In addition to the Annual Assessments the Association may levy, by majority vote of the Board of Directors; (a) Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Property, the Buildings, the Parcels and the Residences, including fixtures and personal property related thereto; and (b) Special Assessments for unforeseen costs or expenses not included in the budget; provided any Special Assessment shall have the consent of the Owners holding two-thirds (2/3) of the votes in the Association, other than the Developer, voting in person or by proxy at a regular meeting or a special meeting called for that purpose at which a quorum of the Class A Members is present.

C. Emergency Assessments. The Association may also levy an emergency assessment ("Emergency Assessment") at any time by a majority vote of the Board of Directors, for the purpose of defraying, in whole or in part, the cost of any extraordinary or emergency matters that affect the Common Property, the Buildings, the Parcels, the Residences or Members of the Association, including, after depletion of any applicable reserves, any unexpected expenditures not provided for by the Budget or unanticipated increases in the amounts budgeted. Any Emergency Assessment shall be due and payable at the time and in the manner specified by the Board of Directors.

D. Parcel Assessments. The Association may, from time to time, levy a parcel assessment ("Parcel Assessment") against a particular Parcel and the Owner thereof by a majority vote of the Board of Directors, for the purpose of defraying, in whole or in part, the cost of any repair, maintenance or restoration as provided herein; for the construction, reconstruction, repair, or replacement of a capital improvement upon or serving the specific Parcel, including any additional special services to such Parcel, the cost of which is not included in the Annual Assessment; or to reimburse the Association for any costs it incurs as a result of the Owner's failure to comply with this Declaration or any damage to the Common Property. Any fines assessed under Article XV(D) shall be deemed to be a Parcel Assessment.

E. Commencement of and Nonpayment of Annual Assessments.

1. Date of Commencement. Except as set forth in Section VII.F, the Annual Assessments provided for herein shall commence with respect to each Parcel on the date of conveyance of the Parcel to an Owner who intends to dwell in the Residence, other than Developer or a Developer-appointed builder constructing the Initial Improvements. During the initial year of ownership, the Owner subject to Assessments shall be responsible for the pro rata share of the Annual Assessment or special assessment ("Special Assessment") charged to each Parcel, prorated to the day of closing on a per diem basis.

2. Non-Payment of Assessments: Remedies of the Association.

- a. Non-Payment. If any Assessments (or installments thereof) are not paid on the date(s) when due, then the Assessments shall become delinquent and fully due and payable and the personal obligation of the Owner.
- b. Creation of Lien. The Assessments, together with interest, costs and reasonable attorney's fees, shall be a charge and continuing lien on the Parcel subject to the Declaration. The lien provided for in this Article shall be perfected by filing a Claim of Lien in the public records of the County in favor of the Association.
- c. Owner's Acceptance. The Assessment Charge is also the personal obligation of the person or entity which was the Owner of such Parcel at the time when the Assessment was levied, and of each subsequent Owner thereof. Each Owner of a Parcel, by acceptance of a deed or other transfer document therefor, whether or not it shall be so expressed in such deed or transfer document, is deemed to covenant and agree to pay to the Association the Assessments established or described in this Article. Each Owner, by his acceptance of title to a Parcel, expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such Assessment Charge as a debt and to enforce the aforesaid by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage lien on real property, and such Owner is deemed to have granted to the Association a power of sale in connection with such lien. No Owner may waive or otherwise escape liability for the Assessment Charge by abandonment of his Parcel.

- d. Late Fees, Interest. Any Assessments not paid within ten (10) days after the due date shall be subject to a late fee as determined from time to time by the Board of Directors, and may, upon resolution of the Board of Directors, bear interest at a percentage rate determined by such Directors.
- e. Remedies. The Association may bring an action at law against the Owner or Owners personally obligated to pay an Assessment Charge, or may foreclose the lien against the Parcel upon which the Assessment Charge is made in the manner set forth in the statute for the foreclosure of Mortgages. The Association, acting on behalf of the Owners, shall have the power to bid for an interest in any Parcel at such foreclosure sale and to acquire, hold, lease, mortgage and convey the same. In addition, the Board of Directors, by majority vote, shall have the right to assess fines against Owners.

3. Subordination of the Lien to Mortgages. The lien of the Assessment Charge shall be inferior and subordinate to the lien of any Institutional Mortgagee, but only to the extent of the Mortgage balance outstanding as of the date the notice of an Assessment Charge was first recorded against the Parcel, plus interest and reasonable costs of collection accruing thereafter. The sale or transfer of any Parcel shall not affect the Assessment Charge; however, the sale or transfer of any Parcel pursuant to foreclosure of a Mortgage or deed in lieu thereof shall extinguish the lien of an Assessment Charge as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve the transferee of such Parcel from liability for any Assessments thereafter becoming due or from the lien thereof, nor the Owner responsible for such payments from such Owner's personal liability as provided herein. Mortgagees shall in no event be responsible or liable for the collection of any Assessments. The failure to pay any Assessments shall in no event be deemed to constitute a default under any Mortgage by reason of anything contained in this Declaration, unless otherwise expressly provided in the Mortgage.

4. Budget.

- a. Fiscal Year. The fiscal year of the Association shall consist of the twelve (12) month period commencing on January 1 of each year.
- b. Initial Budget. Developer shall establish the budget for the fiscal year in which a Parcel is first conveyed to an Owner other than Developer or a builder.

- c. Preparation and Approval of Annual Budget. Commencing December 1st of the year in which a Parcel is first conveyed to an Owner other than Developer, and on or before December 1 of each year thereafter, the Board of Directors shall adopt a budget for the coming year containing an estimate of the total amount which it considers necessary to pay the cost of all expenses to be incurred by the Association to carry out its responsibilities and obligations, including, without limitation, the cost of wages, materials, insurance premiums, services, supplies, and other expenses for the rendering to the Owners of all services required or permitted hereunder. Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital for the Association and to provide for a general operating reserve and reserves for contingencies and replacements. The Board of Directors shall send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Annual Assessments payable by each Owner, on or before December 15 preceding the fiscal year to which the budget applies. Such budget shall constitute the basis for determining each Owner's Annual Assessment as provided above. The Assessments shall be determined by dividing the amount of the budget by the number of Parcels subject to the Declaration.
- d. Reserves. The Association shall maintain such reserves as it deems reasonable or necessary for (i) working capital, (ii) contingencies, (iii) replacements, and (iv) the performance of such other coordinating or discretionary functions not contrary to the terms of this Declaration which the Board of Directors may from time to time approve, which may be collected as part of the Annual Assessment as provided above. The Developer's obligation to fund the deficit shall not include any obligation to fund any reserve component of the budget. The amount and manner of collection of reserves shall be as determined by the Board of Directors, in its sole discretion. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. Except in the event of an emergency, reserves accumulated for one purpose may not be expended for any other purpose unless approved by a vote

or written consent of the Members owning a majority of the Parcels. If the reserves are inadequate for any reason, including nonpayment of any Owner's Assessment, the Board of Directors may, at any time, levy a Special Assessment or Emergency Assessment by establishing a budget for such Assessment and then after approved by the Board of Directors levying this Assessments, which may be payable in a lump sum or in installments as the Board of Directors may determine. In the event there is a balance of reserves at the end of any fiscal year and the Board of Directors so determines, any excess reserves may be taken into account in establishing the next year's budget and may be applied to defray general expenses incurred thereunder.

- e. Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board of Directors to prepare or adopt an annual budget or adjusted budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay his Assessments, as herein provided, whenever the same shall be determined. In the absence of any annual Association budget or adjusted budget, each Owner shall continue to pay the Assessments at the then existing rate established for the previous fiscal period, in the manner such payment was previously due, until notified otherwise.
- f. Accounts. Except as otherwise provided herein, all sums collected by the Board of Directors with respect to Assessments against the Owners may be commingled in a single fund.

F. Exempt Property. The following properties subject to this Declaration shall be exempted from the Assessments, Assessment Charges, and liens created herein: (a) all properties dedicated to and accepted by a governmental body, agency or authority; (b) all Common Property (except that portion of the Common Property located within a Parcel); and (c) all Parcels or Property owned by Developer (including, without limitation, any Parcel used or leased by Developer for a model home, construction facility, or other use) shall be exempt from payment of Assessments for so long as Developer funds any deficit in the annual budget, which deficit shall be the difference between the actual expenses incurred by the Association and the budgeted amounts due from the Owners of Parcels other than Developer (excluding any obligation to fund reserves). Developer shall fund such expenses only as they are actually incurred by the Association during the period that Developer is funding the deficit. Developer's obligation to fund any deficits

shall terminate at Turnover. Developer may, but is not obligated to, assign this exemption right to any entity it may determine, including without limitation any builder owning Parcels solely for the purpose of constructing Residences intended to be sold to ultimate purchasers. Any such assignment of Developer's exemption shall have no effect on Developer's exemption hereunder. Notwithstanding the foregoing, after Turnover, Developer shall pay one half (1/2) of the Assessments attributable to such Parcels or Property, from and after the date that the landscaping is installed on such Parcel or Property owned by Developer (including, without limitation, any Parcel used or leased by Developer for a model home, construction facility, or other use).

G. Real Estate Taxes. In the event the Common Property is taxed separately from the Parcels, the Association shall include such taxes as part of the Annual Assessment. In the event the Common Property is taxed as a component of the value of the Parcel owned by each Owner, it shall be the obligation of such Owner to promptly pay such taxes prior to their becoming a lien on the Property.

H. Certificate of Payment. The Treasurer of the Association, or the management company authorized by the Board of Directors, upon demand of any Owner liable for an Assessment, shall furnish to such Owner a certificate in writing setting forth whether such Assessment has been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid. A reasonable charge for the services involved in preparing such certificate may be assessed by the Association or management company, as applicable.

VIII. ARCHITECTURAL CONTROL

A. Purpose. Except for the Initial Improvements, the Association, through the ARB, shall have the right to exercise architectural control over all Improvements constructed, erected, or placed upon any part of the Property, to assist in making the Property a community of high standards and aesthetic beauty. Such architectural control may include all architectural aspects of any such Improvement including, without limitation, size, height, site planning, setbacks, exterior design, materials, colors, open space, landscaping, waterscaping, and aesthetic criteria; provided however, that any ARB approval shall not be deemed a statement, representation or indication that such Improvement complies with any applicable law, regulation or ordinance. For so long as Developer owns any Parcel, Developer shall have the sole right to appoint the members of the ARB. Thereafter, the members of the ARB shall be appointed by the Board of Directors as designated in the Bylaws. If the Board of Directors fails to so appoint the ARB, then the Board of Directors shall constitute the ARB. The purpose of this review procedure is solely to promote the aesthetic development of the Property to assure that the Architectural Guidelines, as established from time to time, are complied with. This review is not intended to be a condition to the issuance of a building permit by the County and the review undertaken by the Developer or the ARB is not to be construed as any quasi governmental action. The Developer shall have the sole

right to approve the Initial Improvements on the Property and the rights granted to the ARB hereunder shall only be in effect after the Residence has been completed.

B. Construction Subject to Architectural Control.

1. ARB Approval. Except for the Initial Improvements, no construction, modification or alteration of any Improvement, any nature whatsoever, except for interior alterations not affecting the external structure or appearance of any Residence or any Improvement, shall be undertaken on any Parcel unless and until a plan of such construction, modification or alteration shall have been approved in writing by the ARB.

2. Improvements Subject to Approval. Construction, modifications and alterations subject to approval by the ARB or Developer, as applicable, specifically include, but are not limited to, painting or other alteration of the exterior appearance of a Residence and appurtenances including garages, doors, windows, installation of antennae, satellite dishes or receivers, solar panels or other devices, screened enclosures, signs (whether located on the Parcel or in windows of the Residence), gates, flower boxes, shelves, statues, or other outdoor ornamentation, patterned or brightly colored window coverings; alteration of the landscaping or topography of the Property, including, without limitation, any cutting or removal of trees, planting or removal of plants, and all other modifications, alterations, or Improvements visible from any road or other Parcels. All of the foregoing are jointly referred to herein as "Proposed Improvements."

3. Procedures.

- a. Application. It shall be the responsibility of each Owner to supply two (2) sets of the documents described herein to the ARB. The ARB shall approve or disapprove the documents properly submitted to it in writing within thirty (30) days of such submission. With respect to all Improvements, other than the Initial Improvements, a review fee may be established and charged on a case by case basis, in the sole discretion of and in an amount set by the ARB. If a review fee is charged by the ARB, it shall be non-refundable in any event, whether or not the application submitted by an Owner is approved. Any requests shall be deemed disapproved if the ARB fails to issue a written approval or disapproval with thirty (30) days of the proper submission of all required documentation. The documents, materials and items to be submitted for approval shall include two (2) sets of the following: (i) the construction plans and specifications, if any, including all proposed landscaping; (ii) an elevation

or rendering of all Proposed Improvements, if any; (iii) samples of materials or paint colors; and (iv) such other items as the ARB may deem appropriate.

- b. Compliance Binder. At the time of submission of the review fee and the plans (as to other Proposed Improvements), the Owner and/or builder shall also submit a construction compliance binder in such amount as may be required by the ARB from time to time in the sole discretion of the ARB. The construction compliance binder is intended to insure that the Owner and any contractors or builders comply with the plans approved by the ARB, the Declaration and any rules or regulations established by the ARB and to insure the satisfactory completion of all Proposed Improvements according to the plans approved by the ARB. If, in the opinion of the ARB, the Proposed Improvements have been satisfactorily completed in substantial compliance with the plans and specifications approved by the ARB, then the ARB agrees to return the construction compliance binder, less any fees or penalties as set forth below. The ARB has complete discretion to retain all or any portion of the construction compliance binder for any non-compliance, which remedy shall be in addition to any other remedy under this Declaration. Any retained sums shall be remitted to and shall be the property of the Association.

4. Basis for Decision. Approval shall be granted or denied by the ARB based upon compliance with the provisions of this Declaration and any guidelines established pursuant thereto, the quality of workmanship and materials, the harmony of external design with its surroundings, the effect of the construction on the appearance from surrounding Parcels, and all other factors, guidelines and standards promulgated from time to time, including purely aesthetic considerations, which, in the sole opinion of the ARB, will affect the desirability or suitability of the construction. In connection with its approval or disapproval of an application, the ARB shall evaluate each application for total effect. The evaluation relates to matters of judgment and taste which cannot be reduced to a simple list of measurable criteria. It is possible, therefore, that an application may meet individual criteria and still not receive approval, if in the sole judgment of the ARB, its overall aesthetic impact is unacceptable. The approval of an application shall not be construed as creating any obligation on the part of the ARB to approve applications involving similar designs for different Parcels. In addition, the ARB shall have the right to waive or modify the requirements as more fully set forth in paragraph (7).

5. Uniform Procedures. The ARB may establish revised uniform procedures for the review of applications, including the assessment of the Compliance Binder, review costs and fees, if any, to be paid by the applicant and the time and place of meetings. No submission for approval shall be considered by the ARB unless and until such submission, in compliance with the provisions of this Article, has been accepted by the ARB. Any architectural guidelines established by the Developer or ARB may be amended as the Developer or ARB may determine.

6. Notification. Approval or disapproval of applications to the ARB shall be given to the applicant in writing within thirty (30) days of receipt thereof, by the ARB in accordance with the procedures adopted by the ARB. The ARB shall indicate its approval by stamping the plans with its seal and the date of approval. If the ARB disapproves the requested Proposed Improvement, it shall provide written notice of such disapproval to the Owner. Disapproval by the ARB may be appealed to the Board of Directors, and the determinations of the Board of Directors shall be dispositive. If the ARB does not act within the thirty (30) day period (unless an extension is agreed to) from receipt of the plans and specifications in acceptable form, the plans and specifications for the Proposed Improvements shall be deemed to have been disapproved. No construction (other than Initial Improvements) on any Parcel or within the Property shall be commenced, and no Residence shall be modified, except in accordance with such approved plans and specifications.

7. Variations. The ARB or Developer, as applicable, may authorize a variance from compliance with any of the architectural provisions of this Declaration when circumstances such as topography, natural obstructions, hardships, or aesthetic or environmental consideration require the same. A variance shall be evidenced by a document signed by the chairman of the ARB, if it involves a Proposed Improvement, or by Developer, if it involves Initial Improvements. If such a variance is granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions this Declaration for any purpose except as to the particular Parcel and the particular provisions of this Declaration covered by the variance, nor shall it affect in any way the Owners' obligation to comply with all governmental laws and regulations, including, but not limited to, zoning ordinances and set back lines or requirements imposed by any governmental or municipal authority. Provided, however, in no event shall granting of a variance set a precedent which required the granting of another such variance.

8. Enforcement. In the event this paragraph is violated in that any Improvement is made without first obtaining the approval of the ARB, or is

not made in strict conformance with any approval given or deemed given by the ARB, the ARB, as the authorized representative of the Association, shall specifically have the right to injunctive relief to require the applicable Owner to stop, remove and/or alter any Improvement in a manner which complies with the requirements of the ARB, or the ARB may pursue any other remedy available to it. In connection with the enforcement of this paragraph, the ARB shall have the right to enter onto any Property and make any inspection necessary to determine that the provisions of this paragraph have been complied with. The failure of the ARB to object to any Improvement prior to the completion of the Improvement shall not constitute a waiver of the ARB's right to enforce the provisions of this paragraph. Any action to enforce this paragraph must be commenced within one (1) year after notice of the violation by the ARB, or within three (3) years after the date of the violation, whichever occurs first. The foregoing shall be in addition to any other remedy set forth herein for violations of this Declaration.

9. Architectural Guidelines. The ARB or Developer, as applicable, shall consider the following paragraphs in connection with their review, together with any architectural guidelines which may be issued by the ARB or Developer from time to time. Specific references to the ARB or Developer in these provisions shall not be construed as a limitation of the general review power of the ARB or Developer, as set forth in this Article.

(a) Residential Use. All Improvements constructed on any Parcel shall be for Residential use and all related ancillary purposes. Home offices or businesses which are permitted under applicable zoning ordinances and which do not involve employees, customers, excessive deliveries or similar additional traffic or parking, with no exterior signage and no exterior modifications to the Residence shall be permitted unless or until such use creates a legal nuisance within Oxford Chase. Notwithstanding the foregoing, in accordance with Article IV(I) and Article IX(U), the Developer has the right to use the Property for sales and marketing purposes.

(b) Building Restriction Setbacks. The Property shall be subject to the building setback restrictions depicted on the Plat. No vertical construction shall be permitted within the building setback area.

(c) Building Height Restriction. Residences shall be limited to a maximum of two (2) stories.

(d) Roofs. Any protrusions through roofs for power ventilators, antenna or other apparatus shall not be permitted unless approved by Developer, in its sole discretion, as a part of the Initial Improvements or approved thereafter by the ARB. No such

protrusions, including without limitation antennae and other devices, will be approved in areas of the roof that affect the fire protection panels underneath the roof, which fire protection panels are located along a four foot (4') perimeter of the roof of each residence. To the extent any such protrusions are approved by the Developer or ARB, as applicable, such protrusion shall not be visible from lands adjacent to the Property or from any public street.

(e) Garages. All garages must have two (2) single car overhead doors each with a minimum door width for a one car garage. All garage doors shall be kept closed except when entering or leaving the garage. In accordance with Article IX(H), at least two (2) vehicles shall be parked or stored in the garage before any vehicle may be parked overnight in the driveway. No garage shall at any time be used as a Residence or converted to become part of the Residence. Notwithstanding the foregoing, a garage may be used by Developer as a sales office during the marketing of the Property.

(f) No Owner Installed Fences or Walls on or within a Parcel. No fences, including decorative or holiday fences, or walls shall be permitted to be erected by an Owner or its designee on or within a Parcel.

(g) Patios and Patio Enclosures. The Developer must approve any screened patio enclosure that is constructed as part of the Initial Improvements. The ARB must approve any screened patio enclosure that is constructed thereafter. No air conditioned or heated patios are permitted. The patio shall not be used for storage. All furniture on patios shall be of a type designed for outdoor use.

(h) Ancillary Structures. No garage, tool shed, guest quarters, carport, storage buildings or other similar structure shall be constructed or erected on a Parcel.

(i) Antennae and Other Devices. Subject to federal guidelines, all antennae, satellite dishes and other receptor devices to be installed on the Property shall be no larger than thirty inches (30") in diameter and twelve (12') feet in height and must be approved in advance by the ARB. Such devices shall not be placed in the front yard of any Parcel. In addition, Owners shall endeavor to assure that the location of such devices is screened to the extent possible from the view of others. Antennae and other devices will not be approved by the ARB if the proposed location would violate the four foot (4') fire protection panel setback, as set forth in Article VIII (B)(9)(d) of this Declaration.

(j) Landscape Buffers. The Property shall be subject to the landscape setback requirements depicted on the Plat. No Improvements other than driveways and landscaping and related Improvements shall be allowed within the landscape buffer area; provided, however, that the landscape setback restrictions shall not prohibit Developer from constructing a wall along the perimeter of the Property.

(k) Artificial Vegetation. No artificial grass, plants, or other artificial vegetation shall be placed or maintained upon the exterior portion of any Parcel, unless approved by Developer or the ARB, as applicable.

(l) Lighting. No external lighting, shall be installed without the prior approval of Developer or the ARB, as applicable. No lighting will be permitted which alters the residential character of the Property.

(m) Recreational Structures, Equipment and Holiday Displays. No basketball backboards, tennis courts, play sets or structures, doghouses or holiday displays shall be located on or within a Parcel and all toys, lawn furniture, equipment and displays must be taken inside the Residence or the Residence's garage at night. Grills must be stored in the Residence or within the garage. Bicycles must be stored in the Residence or within the garage.

(n) Utility Connections. Building connections for all utilities, including, but not limited to, electricity, telephone and television, shall be run underground from the connecting points to the Residence in a manner acceptable to the governing utility authority.

(o) Window Coverings. Reflective window coverings, heat mats, stained-glass windows and windows coverings made of paper products are expressly prohibited, and only white or off-white, solid colored window coverings shall be permitted on any Residence. The ARB or Developer, as applicable, may prohibit window treatments which are not reasonably compatible with the aesthetic standards of the Property.

(p) Mailboxes. The Property will be served by cluster mailbox kiosk(s). No mailbox, paper box or other receptacle of any kind for any use in the delivery of mail, newspapers, magazines, packages, or similar materials shall be erected on any Parcel.

(q) Energy Conservation. Solar energy and other energy conservation devices shall not be erected on a Residence or Parcel

without first obtaining the prior written consent of the Developer or ARB, as applicable. Such devices are not prohibited or discouraged, but the design and appearance of such devices will be closely scrutinized and controlled by the ARB or Developer, as applicable, to assure consistency with the aesthetic standards of the Property.

(r) Interference with Roads or Easements. Without limiting or qualifying the other provisions of this Declaration, nothing shall be erected, constructed, planted, or otherwise placed in such a position so as to create a hazard or block the vision of motorists upon any road within or adjacent to the Property, including without limitation the Development Roads. No modification, alteration, or Improvement shall interfere with the easements or other rights set forth in this Declaration.

10. Remedy for Violations. If an Owner erects or constructs an Improvement or structure in violation of this Article, the Developer or the Association may summarily and without the permission or consent of the Owner, enter upon the Parcel and remove the unpermitted Improvements or structure, in which case neither the Developer, the Association nor their agents or employees will be liable to the Owner or any party claiming by, through or under the Owner for any damages to person or property arising out of such entry and removal. The Owner shall be and remain liable for all costs incurred in connection therewith which costs will be due and payable to the Association on the day of entry and removal and will thereafter bear interest at the rate of the greater of eighteen percent (18%) per annum or the highest rate allowed by law. All such costs shall be a Parcel Assessment and shall be secured by a lien on the Parcel, which lien is created, evidenced and enforced and is subject to those limitations as provided for in this Declaration. Alternatively, if any Improvement or structure is erected or constructed without first obtaining the approval of the ARB or Developer, as applicable, or is not constructed in strict compliance with any approval given or deemed given by the ARB or Developer, as applicable, or the provisions of this Article are otherwise violated, the ARB, as the authorized representative of the Association or the Developer, shall have the specific right to injunctive relief to require the Owner to stop, remove, and alter any Improvements in order to comply with the requirements hereof, or the ARB or Developer may pursue any other remedy available to it. In connection with this enforcement paragraph, the ARB and Developer shall have the right to enter into any Parcel or Residence and make any inspection necessary to determine that the provisions of this Declaration have been complied with. The failure of the ARB or Developer to object to any Proposed Improvement prior to its completion shall not constitute a waiver of the ARB's or Developer's right to enforce this Article. The foregoing rights shall be in addition to any other remedy set forth herein for violations of this Declaration.

11. Reservation of Right to Release Restrictions. In each instance where a structure has been erected, or construction thereof has substantially advanced, in such a manner that some portion of the structure encroaches on any Parcel line, setback line, or easement area, Developer reserves for itself, its successors, assigns and designees, the right to release such Parcel from the encroachment and to grant an variance to permit the encroachment without the consent or joinder of any person, irrespective of who owns the burdened Parcel or easement areas, so long as Developer, in the exercise of its sole discretion, determines that the release or exception will not materially or adversely affect the value of the adjacent Parcel and the overall appearance of the Property. This reserved right shall automatically pass to the Association when Developer no longer owns any portion of the Property. Upon granting of an exception to an Owner, the exception shall be binding upon all subsequent Owners of the affected Parcels.

12. No Liability. Notwithstanding anything contained herein to the contrary, the ARB and Developer shall merely have the right, but not the obligation, to exercise architectural control, and shall not be liable to any Owner, its successors, assigns, personal representatives, or heirs, due to the exercise or non-exercise of such control or the approval or disapproval of any Proposed Improvement and/or Initial Improvement. Furthermore, the approval of any plans and specifications or any Proposed Improvements and/or Initial Improvements shall not be deemed to be a determination or warranty that such plans and specifications or Proposed Improvements and/or Initial Improvements are complete, do not contain defects, or in fact meet any standards, guidelines, or criteria of the ARB or Developer, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and neither the ARB, the Association, nor Developer shall be liable for any defect or deficiency in such plans and specifications or Proposed Improvements and/or Initial Improvements, or any injury to persons or property resulting therefrom. Additionally, neither the ARB, the Association, nor Developer shall be liable for any work or construction performed by any builder approved by the ARB and/or Developer, and the selection or inclusion of any builder shall not be deemed to be a determination or warranty of such builder's skills, workmanship, product or abilities. An Owner shall rely exclusively on its contracts with the builder for any and all rights, obligations and remedies it may have with respect to the construction of the Residence.

IX. USE OF PROPERTY AND PARCELS

A. Protective Covenants. In order to keep the Property a desirable place to live for all Owners, the following protective covenants are made a part of this Declaration. Without limiting any of the provisions or requirements hereof, the specific references to Developer or ARB approval set forth in this Article or

elsewhere in this Declaration shall not be construed as a limitation of the requirements of this Article.

B. Parcel Resubdivision. No Parcel shall be further subdivided, replatted, or separated into smaller Parcels by any Owner. Provided however, this restriction shall not prohibit corrective deeds or similar corrective instruments. As set forth above, Developer shall have the right to reconfigure Parcels or modify subdivision plats of the Property if Developer owns all the Parcels within the legal description of the Property to be subjected to the replat, or if all Owners of Parcels which are included within the portion of the Plat so modified consent to such modification, which consent shall not be unreasonably withheld or delayed.

C. Nuisances; Other Improper Use. No nuisance shall be permitted to exist on any Parcel or Common Property so as to be detrimental to any other Parcel in the vicinity thereof or its occupants, or to the Common Property. Any activity on a Parcel which interferes with television, cable, or radio reception on another Parcel shall be deemed a nuisance and a prohibited activity. No immoral, offensive, or unlawful use shall be made of the Property or any part thereof. All laws, zoning ordinances, orders, rules, regulations, and requirements of any governmental agency having jurisdiction relating to any portion of the Property shall be complied with, by and at the sole expense of the Owner or the Association, whichever shall have the obligation to maintain or repair such portion of the Property. No waste will be committed upon the Common Property. Owners hereby acknowledge that construction and development activities on or about the Property during daylight hours shall not be deemed to be a nuisance. The determination of the Board of Directors as to what may be or become a nuisance shall be conclusive.

D. Insurance. Nothing shall be done or kept in any Residence, Parcel, or in the Common Property which will increase the rate of insurance for the Property or any other Parcel, or the contents thereof, without the prior written consent of the Association. No Owner shall permit anything to be done or kept in his Residence, on his Parcel, or in the Common Property which will result in the cancellation of insurance on the Property or any other Parcel, or the contents thereof, or which would be in violation of any law. These requirements are in addition to the provisions set forth in Article X(B) of this Declaration.

E. Access. Owners shall allow the Board of Directors or the agents and employees of the Association to enter any Parcel for the purpose of maintenance, inspection, repair, replacement of the Improvements within the Parcel, or in case of emergency, for any lawful purpose, or to determine compliance with this Declaration.

F. Pets. No animals, livestock, or poultry shall be raised, bred, or kept anywhere within the Property, including the Common Property, except that each Owner is granted a license to maintain not more than a total of two (2) pets, which must be either dogs or cats; provided that they are not raised, bred or maintained for any commercial purpose. This license may be revoked by the Board of Directors.

Further, pets such as birds or fish which are kept wholly within the Residence may be maintained, provided that if any such pets become a nuisance, the Board of Directors shall have the right, but not the obligation, to require their removal. No pets shall constitute a nuisance on the Property. All pets must be held or kept leashed or otherwise appropriately restrained at all times they are on any portion of the Property, and all owners of pets shall be held strictly responsible to immediately collect and properly dispose of the wastes and litter of their pets. The Association reserves the right, but not the obligation, to designate specific areas within the Property where pets may be walked on leashes by their Owners. The Association further reserves the right to demand that an Owner permanently remove from the Property all pets which create disturbances or annoyances that constitute nuisances, in the sole determination of the Board of Directors. The decision of the Board of Directors in such matters is conclusive and shall be enforced by the Association. The Board of Directors is authorized from time to time to make such other rules relating to pets as it deems necessary or advisable, including, without limitation, the size or weight of such pets. Neither the Board of Directors, Developer, nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing in rules and regulations governing pets and any Owner maintaining a pet on the Property shall indemnify and hold the Association, Developer, each Owner and the Board of Directors harmless from any loss, claim or damage arising from or in connection with the maintenance of a pet on the Property.

G. Signs and Flags. No sign, advertisement, notice, flag or flag pole of any type or nature whatsoever including, without limitation, "For Sale" and "For Lease" signs, shall be erected or displayed upon any Parcel, Residence, the Common Property, or from any window, unless express prior written approval of its size, shape, content, appearance and location has been obtained from the ARB, which approval may be withheld for any reason, and the ARB may, in its sole discretion, prohibit all signs. Notwithstanding the terms and conditions of this paragraph (G), each Owner may display one portable, removable United States flag in a respectful manner and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, portable, removable official flags, not larger than 4½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard in a respectful manner. Further, notwithstanding the foregoing, the Developer, and those persons or entities specifically designated by Developer, shall be permitted to post and display advertising signs on the Property for the marketing, sale, or rental of Parcels.

H. Parking.

(i) There shall be not more than three (3) vehicles associated with each Parcel, two of which must be parked in the Owners' garage.

(ii) General Parking Rules and Regulations: All parking within the Property shall be in accordance with rules and regulations adopted from time to time by the Association. Only operable automobiles

bearing current license and registration tags, as required pursuant to state law, shall be permitted to be parked on any portion of the Property, except wholly within an Owner's garage. Guest spaces will be located within the Common Property and Common Roads, and Owners may not park in guest spaces long term. No street parking is permitted at any time, and the Association reserves the right to tow vehicles, at the Owner's expense, for any vehicle parked in the street. No commercial vehicle, meaning any car, truck or van with signage or lettering on it, or with equipment affixed to it, or used in a trade or business, may remain parked on a driveway or in any guest space overnight. No commercial vehicle shall be parked in any parking space except with the written consent of the Board of Directors, except such temporary parking spaces provided for such purpose as may be necessary to effectuate deliveries to the Property, the Association, Owners, or residents. All deliveries must be scheduled through the Association's property manager. No jet skis, personal water craft, boats, boat or utility trailers, campers, recreational vehicles or commercial vehicles may be parked or stored anywhere on the Property, except wholly within an Owner's garage. Motorcycles may be parked on the Common Property only with the written consent of the Board of Directors.

I. Speed Limit on Common Roads. The speed limit on all Common Roads shall not exceed twenty (20) miles per hour.

J. Vehicle Maintenance. No vehicle maintenance or repair is permitted on or within the Property, including without limitation the Common Property and Parcels.

K. Visibility at Street Intersections. No obstruction to visibility at street intersections shall be permitted. The ARB and Developer shall have the right to adopt additional restrictions concerning, the height and type of trees and shrubs within any of the Parcels.

L. Clotheslines. No clotheslines or other clotheslines-drying facility shall be permitted without the prior written approval of the ARB.

M. Garbage and Trash Containers. It is the Developer's intention that there will not be dumpster(s) serving the Parcels. So long as there are no dumpster(s) serving the Parcels, the Owners shall be governed by the following terms and conditions. All garbage and trash containers must be placed within the garage and shall be maintained in accordance with rules and regulations adopted by the Board of Directors. Each Owner shall be required to use the trash container, if any, provided by the Developer and/or Association. No garbage or trash shall be placed anywhere other than in the Owner's trash container, and no portion of the Property shall be used for dumping refuse. Each Owner shall be responsible for placing his trash container in its driveway for curb-side pick up by the applicable sanitary waste pick

up provider; provided, however, that an Owner shall remove the trash container from the garage no earlier than the evening prior to trash pick up and shall return the trash container to the garage no later than the evening of the trash pick-up day.

N. Window Air Conditioners. No window air conditioning unit shall be installed in or on any of the Residences.

O. Temporary Structures. No structure of a temporary character, including, without limitation, any trailer, tent, shack, barn, shed, construction trailers, construction dumpsters, portable on demand storage units or other temporary storage units, or other outbuilding, shall be permitted on any Parcel at any time, except temporary structures maintained by the Developer for the purpose of construction of Residences. The foregoing restriction shall not preclude Developer from maintaining temporary structures for the purpose of construction of any Improvements or Residences and the marketing and sales of Parcels until such time as all Residences are constructed and sold.

P. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted upon or in any Parcel, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Parcel. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Parcel or on the Property.

Q. Hazardous Materials. No hazardous or toxic materials or pollutants shall be maintained, stored, discharged, released, or disposed of in or under the Property except in strict compliance with applicable statutes, rules and regulations. Fuel or gas storage tanks or other flammable, combustible, or explosive fluids, materials, or substances for ordinary household use may be stored or used in the Property only in strict compliance with manufacturers' directions and applicable safety laws and codes, and shall be stored in containers specifically designed for such purposes.

R. Removal and Replacement of Trees. In order to preserve the environment and migratory bird populations, no trees which remain on a Parcel at the time of completion of the Initial Improvements thereon shall be felled, removed, or cut down unless such tree represents a hazard to the Residence or other Improvements on the Parcel, or to persons occupying or utilizing the Property. If any tree located on the Parcel at the time of completion of the Initial Improvements thereafter dies, such tree shall be replaced by the Owner, at the Owner's expense, by a similar tree.

S. Lakes. Swimming in the lakes on the Property is prohibited. Boating of any kind on the lakes, including, without limitation, sailboats, canoes, gas powered boats, electric power boats and jet skis is prohibited.

T. Use of Common Property, Including Pool and Clubhouse. The Common Property shall be used only for the purpose for which it is intended in the furnishing of services and facilities for the enjoyment of the Residences. All Owners and their guests and invitees shall comply with any and all rules and regulations adopted by the Board of Directors (including without limitation permitted hours of usage and guest policies) relating to the Common Property, including without limitation, the pool, clubhouse, clubhouse restrooms and fitness center.

U. Leasing of Residences. Entire Residences may be rented provided the occupancy is only by the lessee, his family and guests. No rooms may be rented. The lease of any Residence shall not release or discharge the Owner from compliance with any of his obligations and duties as an Owner. No lease shall be for a period of less than seven (7) calendar months. Any such lease shall be in writing and provide that all of the provisions of this Declaration, and Bylaws, any rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Residence to the same extent as against an Owner, and a covenant shall exist upon the part of each such tenant or occupant to abide by the terms and provisions of the Declaration and designating the Association as the Owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violations by the tenant of such covenants, which covenant shall be an essential element of any such lease or tenancy agreement. A copy of such written lease shall be delivered by the Owner to the Association within fifteen (15) days following execution of the lease.

V. Proviso. Until the Developer has completed all of the contemplated Improvements and closed the sale of all of the Residences within the Property, neither the Owners nor the Association, nor the use of the Property shall interfere with the completion of the contemplated Improvements and the sale of the Residences. Developer may make such use of the unsold Residences and Common Property, as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property within the Oxford Chase community and the display of signs.

W. Soliciting. No soliciting, for profit or non-profit means, will be allowed at any time within the Property, which shall include without limitation, distribution of marketing materials or newsletters without approval by the Board of Directors.

X. Compliance. It shall be the responsibility of all Owners, family members of Owners, and their authorized guests and tenants to conform with and abide by the rules and regulations in regard to the use of the Residences, Parcels, and Common Property which may be adopted in writing from time to time by the Board of Directors and the ARB, and to see that all persons using the Owner's Parcel(s) do likewise.

X. INSURANCE

The insurance that shall be carried upon the Common Property and the Parcels is governed by the following provisions:

A. Common Property Insurance. The Board of Directors shall obtain insurance on the Common Property, consistent with prudent business judgment, including the following:

1. Hazard insurance on the Common Property and any Improvements constructed thereon, with extended coverage, vandalism, malicious mischief and windstorm endorsements in an amount not less than that necessary to comply with the coinsurance percentage stipulated in the policy, and in any event not less than eighty percent (80%) of the insurable replacement value (based upon replacement cost) of the Improvements constructed on the Common Property.

2. All personal property included in the Common Property that is owned by the Association shall be insured for its value, as determined annually by the Board of Directors.

3. Public liability insurance in such limits as the Board of Directors may from time to time determine, insuring against any liability of the Association but not individual Owners arising out of, or incident to, the ownership or use of the Common Property. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association, the Board of Directors, or other Owners. The Board of Directors shall review such limits once each year.

B. Insurance for the Parcels. It shall be the responsibility of each Owner to obtain, at his/her sole cost and expense, liability insurance with respect to the ownership and use of his/her Parcel, including the Residence and any Improvements located on the Parcel. It shall be the responsibility of each Owner to obtain and maintain property insurance in an amount equal to not less than the full replacement cost of the Residence and other Improvements located on the Parcel and comprehensive personal liability insurance in an amount not less than \$300,000.00. It shall also be the responsibility of each Owner to obtain, at his/her sole cost and expense, flood insurance covering Improvements on the Parcel, if the Parcel is located in a flood zone designated "A". As of the date that an Owner takes title to a Parcel, the Owner must submit to the Association, a copy of the policy, or a certificate of the insurance policy, evidencing that the policy is in effect and identifying the expiration date of the policy. Thereafter, each Owner must submit to the Association, on or before thirty (30) days prior to the expiration of such policy, a copy of the policy, or a certificate of the insurance policy, evidencing that the policy is in effect and identifying the expiration date of the policy. The policy shall not be

cancelled, materially changed or not renewed without at least thirty (30) days advance written notice to the Association.

C. Personal Property on the Parcels. Owners are obligated to obtain coverage at their sole cost and expense upon their personal property located on their respective Parcels. Such insurance shall not be the responsibility of the Association.

D. Director and Officer Liability Insurance. The Board of Directors may obtain, as a matter of common expense payable from the Annual Assessments, liability insurance against personal loss for actions taken by members of the Board of Directors and officers of the Association in the performance of their duties. Such insurance shall be of the type and amount determined by the Board of Directors, in its discretion.

E. Worker's Compensation. The Board of Directors shall obtain and maintain worker's compensation insurance, if and to the extent necessary to meet the requirements of law.

F. Flood Insurance. The Board of Directors shall obtain and maintain flood insurance covering Improvements located within the Common Property, where such Improvements are located within a flood zone designated "A".

G. Liability Insurance. The Board of Directors may obtain such other insurance as the Board of Directors may determine or as may be requested from time to time by a majority of the Owners.

H. Generally. The Board of Directors may from time to time increase or decrease the types and amounts of insurance coverage, as may be necessary or convenient to comply with requirements of Institutional Mortgagees or based upon the cost and availability of such coverage. The premiums for policies maintained by the Association shall be paid by the Association as an expense to be passed on to the Owners as part of their Annual Assessments. All insurance policies purchased by the Association shall be for the benefit of the Association, and shall provide that all proceeds covering losses shall be paid to the Association.

XI. RECONSTRUCTION OR REPAIR AFTER CASUALTY OR CONDEMNATION.

A. Common Property. Except as set forth in Article III(B), in the event of damage to or destruction of all or any the Improvements on the Common Property as a result of fire or other casualty, the Board of Directors shall arrange for and supervise the prompt repair and restoration of such Improvements substantially in accordance with the plans and specifications under which the Improvements were originally constructed, or any modification thereof approved by Developer or the ARB. The Board of Directors shall proceed towards reconstruction of such Improvements as

quickly as practicable under the circumstances, and shall obtain funds for such reconstruction from the insurance proceeds and any Special Assessments that may be necessary after exhaustion of reserves for the repair and replacement of such Improvements. Nothing contained herein shall impose absolute liability for damages to the Common Property on the Owners.

B. Parcels. Any Owner whose Parcel or Residence located on the Parcel or any Improvements located on the Parcel is destroyed or damaged by fire or other casualty shall immediately proceed to rebuild and restore the Residence and Improvements, to the condition existing immediately prior to such damage or destruction, unless other plans are approved by the ARB in accordance with the provisions of Article VIII. Each Owner agrees to cooperate in good faith with all other Owners of the Property, including without limitation, the Owners of adjoining Residences and all Owners within Owner's Building, in connection with the rebuilding and restoration of a Residence and other Residences within a Building. The Association has the right, but not the obligation to, monitor all rebuilding efforts, and the Associations and all Owners within a particular Building have the right to seek specific performance in a legal action, requiring an Owner to commence and diligently prosecute to completion, the reconstruction of its Residence in the event the Residence is destroyed or damaged by fire or other casualty.

XII. ASSOCIATION LIABILITY

A. Disclaimer of Liability. Notwithstanding anything contained in this Declaration, in the Articles or Bylaws, or in any other document governing or binding the Association (collectively, "Association Documents"), neither Developer nor the Association shall be liable or responsible for, or shall be deemed in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant, or user of any portion of the Property, including, without limitation, Owners, occupants, tenants, and their families, guests, invitees, agents, servants, contractors or subcontractors, nor for any property of such persons. There is an unstaffed gate at the entrance to the Property, which is intended to limit access to Oxford Chase, subject to the Developer's rights to access the Property as set forth in Articles IV(I) and IX(U). The gate is not intended to be a security gate or to protect an Owner's person or property from the acts of third parties and neither the Developer nor the Association shall be liable for any breaches of the gate, or whether or not the gate properly operates.

B. Specific Provisions. Without limiting the generality of the foregoing:

1. It is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern and regulate the use of the Property have been written and are to be interpreted and enforced for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof.

2. Neither Developer nor the Association is empowered, nor have they have been created, to act as an entity which enforces or insures compliance with the laws of the United States of America, the State of Florida, the County, or any other jurisdiction, or prevents tortious or criminal activities.

3. The provisions of the Association Documents setting forth the uses of Assessments which may relate to health, safety, or welfare shall be attributed and implied only as limitations on the usage of such funds, and not as creating an obligation of the Association or Developer to protect the health, safety or welfare of any persons.

4. Notwithstanding the duty of the Association to maintain and repair parts of the Property, the Association shall not be liable to Owners for entry or damage, other than the cost of maintenance and repair, caused by any latent condition of the Property, including the Residences. Further, the Association shall not be liable for any such injury or damage caused by defects in the design or workmanship or other reason connected with any additions, alterations or Improvements or other activities done by or on behalf of any Owners regardless of whether or not the same shall have been approved by the Association as provided hereunder. The Association shall not be liable to any Owner or lessee or to any other person or entity for any property damage, personal injury, death or other liability on the grounds that the Association did not obtain or maintain insurance (or carried insurance with any particular deductible amount) for any particular matter where: (i) such insurance is not required hereby or (ii) the Association could not obtain such insurance at reasonable cost or upon reasonable terms.

C. Owner Covenant. Each Owner, for himself and his heirs, legal representatives, successors and assigns (by virtue of his acceptance of title of his Parcel), and every other person or entity having an interest in or a lien upon, or making use of, any portion of the Property (by virtue of accepting such interest or lien or making use thereof), shall be bound by this Article and shall be deemed to automatically waive all rights, claims, demands, and causes of action against the Association or Developer arising from or connected with any act or omission for which the liability of the Association or Developer has been described in this Article.

D. Noise Disclaimer. Each Owner, by acceptance of a deed or other conveyance of his or her Residence, acknowledges and agrees that sound transmission in a multi-residence building, is very difficult to control, and that noises from adjoining or nearby Residences, Buildings, recreational facilities or mechanical equipment, can often be heard in another Residence. The Developer does not make any representation or warranty as to the level of sound transmission between and among the Residences and other portions of the Property and each Owner waives and expressly releases such warranty and claim for loss or damages resulting from sound transmission.

**XIII. PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS
THERE TO**

A. Existing Property. The land that initially is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration consists of the Property.

B. Additional Property.

1. By Developer. Developer shall have the right, but not the obligation, for so long as it owns Additional Property, from time to time in its sole discretion, to annex to the Property and to include within this Declaration, any Additional Property with no further consent of owners or mortgagees, except that if any land, other than the Property or Additional Property is annexed by the Developer, Developer shall obtain the prior approval of the VA/FHA.

2. By Association. The Association may annex Additional Property which it owns or which others own, to the Property with the approval of two thirds (2/3) of the vote of the Board of Directors and with the consent of the owners of the property to be annexed. Residences constructed on the Additional Property may be different in appearance from existing Residences, and may be constructed in a style or other manner.

C. Supplemental Declaration. Any such additions authorized in paragraph B shall be made by the filing of record of one or more supplemental declarations. With respect to the Additional Property annexed by the Developer, the supplemental declaration need only be executed by the Developer; in the case of Additional Property to be annexed by the Association, the supplemental declaration shall be executed by the President of the Association and the owner of the land to be subjected, if not the Association, and shall state that such annexation is in accordance with the resolution passed by the Association in accordance with the terms of this Declaration. A supplemental declaration shall contain a statement that the real property that it the subject of the supplemental declaration constitutes Additional Property which is to become a part of the Property subject to this Declaration. In addition, the supplemental declaration may contain additional covenants and restrictions provided that such covenants and restrictions are consistent with those contained herein. Supplemental declarations may permit attached housing, zero lot line housing, condominium units or other styles of dwellings permitted by the applicable zoning and a separate declaration with respect thereto may also be recorded. Such supplemental declaration shall become effective upon being recorded in the public records of the County.

D. Effect of Annexation. In the event that any Additional Property is annexed to the Property pursuant to the provisions of this Article upon recording of the supplemental declaration, (a) such Additional Property shall be considered

within the definition of the term Property for all purposes of this Declaration, and (b) all voting of each class of membership of the Association and all voting by the Owners hereunder shall be aggregated, it being intended that (i) any voting requirements need not be fulfilled separately for the Additional Property, and (ii) any Class B Member shall at all times have a majority of the votes of the Association until converted to Class A membership as described in Article II. Owners, upon recordation of any supplemental declaration, shall also have a right and non-exclusive use and enjoyment in and to the Common Property within the Additional Property so annexed and any obligation to contribute to the cost of improvement, operation and maintenance of such Common Property within the annexed land. Provided however, until a supplemental declaration is recorded subjecting any portion of the Additional Property to the Declaration, the fact that such Additional Property is described on **Exhibit A** shall not constitute and shall in no way be deemed or construed to be a defect or encumbrance on the title of the Additional Property.

E. Withdrawal. The Developer may, at any time in its sole discretion, determine to withdraw property from this Declaration by recording in the public records a Declaration of Withdrawal of the Property which shall be consented to by the owner of the Property and its mortgagee, if any, if such Property is not owned by the Developer. Subsequent to the termination of the Developer's ownership of any property subject to the Declaration, the Association may withdrawal property in the manner stated herein with the consent of the owner and any mortgagee, if the owner is not the Association.

XIV. PARTY WALL EASEMENTS

It is understood that the Residences to be constructed on the Property will be townhomes which shall have one party wall between each Residence ("Party Wall"). Each Building will contain either four (4), six (6) or eight (8) Residences, resulting in three (3), five (5) or seven (7) party walls per Building, as applicable. In connection with the Party Wall, each Owner shall be benefited and burdened as follows:

A. Easements. Each Owner shall have a nonexclusive easement on, over, across, through and under that portion of the Property on which the Party Wall is located, for purposes of excavation, construction, development, support, use, maintenance, repair and replacement of the Party Wall and the installation of electrical, plumbing, mechanical and similar utilities and facilities along the Party Wall or as part of the Party Wall.

B. Affirmative Obligations; Construction, Use, Maintenance, Repair and Replacement of the Party Wall.

1. Each Owner shall each be responsible, at its sole cost and expense and subject to paragraph (2) below, for the maintenance and repair of its respective interior face of the Party Wall.

2. Should the Party Wall, or any portion thereof, be damaged or destroyed by the intentional act, gross negligence or negligence of either Owner, their respective agents, guests, licensees or invitees, such Owner shall immediately: (i) repair or replace the Party Wall, or the damaged or destroyed portion thereof, at that Owner's sole cost and expense; and (ii) compensate the other Owner for all resulting damages to the property of the other Owner.

3. If it becomes reasonably necessary to repair or replace the Party Wall, or any portion thereof or any electrical, plumbing, mechanical or other utilities or facilities located therein, because of any reason not covered by paragraph (2) above, either Owner may undertake such repair or replacement, after giving notice to the other Owner. The Owners shall share equally all reasonable costs incurred in connection with such repair or replacement and shall timely pay its share of repair and replacement costs incurred by the other Owner, to Owner incurring the expenses, on demand.

4. Any maintenance, repair or replacement of the Party Wall shall: (i) be of the same material, or similar material of the same quality, as that originally used in the Party Wall; (ii) be completed in a good and workmanlike manner, as expeditiously as reasonably possible; (iii) not change the location or size of the Party Wall; and (iv) not impair the strength of the Party Wall nor damage the foundations located on either Parcel.

5. Each Owner shall maintain, at their sole cost and expense: (i) general liability insurance; (ii) personal injury, bodily injury, contractual liability, products/completed operations hazard and broad form property damage coverage; and (iii) property insurance. The insurance policies required hereunder shall be in such amounts as are reasonably necessary to adequately cover each Owner's interest in its property.

6. Notwithstanding anything to the contrary contained in this Declaration, if any Owner institutes legal proceedings against another with respect to this Declaration or the use, enjoyment, operation or condition of any easement granted hereunder, the nonprevailing Owner shall pay to the prevailing Owner an amount equal to all attorneys' fees and disbursements whether incurred before, at trial, on appeal, in bankruptcy or in post-judgment collection, and all other costs and expenses incurred by the prevailing Owner in connection therewith.

7. Should any Owner fail to make a timely payment of any amount payable hereunder, the balance due thereafter shall reflect an additional interest charge in the amount of the greater of eighteen percent per annum or the highest rate allowed by law, compounded monthly.

8. No Owner shall permit any construction or materialman's liens to be filed and enforced against the areas burdened by an easement granted

hereunder. If such a lien is filed, the responsible Owner shall: (i) pay all costs and charges for work done by it or caused to be done by it that resulted in the filing of the lien; (ii) pay all costs and charges for materials furnished for or in connection with such work at the request of such Owner; (iii) give the other Owner written notice thereof; and (iv) cause the lien to be removed of record within thirty (30) days thereafter, unless any foreclosure action to enforce the lien actually commences, in which case, cause such lien to be removed of record within five days after commencement of such foreclosure action.

XV. GENERAL PROVISIONS

A. Duration. This Declaration, as amended and supplemented from time to time, shall run with and bind the Property, and shall inure to the benefit of and be binding upon Developer, the Association, the Owners, and their respective legal representatives, heirs, successors or assigns, for a term of forty (40) years from the date this Declaration is recorded in the public records of the County, after which time all of said provisions shall be extended automatically for successive periods of ten (10) years each, unless an instrument or instruments signed by the then Owners of seventy-five percent (75%) of the Parcels subject to this Declaration is recorded in the public records of the County, agreeing to terminate all of said provisions as of a specified date. Unless this Declaration is terminated as provided above, the Board of Directors shall rerecord this Declaration or other notice of its terms at intervals necessary under Florida law to preserve its effect.

B. Condemnation. In the event all or part of the Common Property owned by the Association shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board of Directors shall have the right to act on behalf of the Association with respect to the negotiation and litigation of the taking or condemnation affecting such Property. The Owners holding seventy-five percent (75%) of the votes shall agree to the distribution of the proceeds of any condemnation or taking by eminent domain, and if the Owners shall not so agree, such proceeds shall be added to the funds of the Association.

C. Notices. Any notice required to be sent to the Owner of any Parcel under the provisions of this Declaration shall be deemed to have been properly sent when hand delivered or mailed, postage prepaid, to the Parcel and to the last known address of the person who appears as Owner of such Parcel on the records of the Association at the time of such mailing, if different.

D. Enforcement of Covenants. If any person, firm, corporation, trust, or other entity shall violate or attempt to violate any of the covenants or restrictions set forth in this Declaration, it shall be lawful for Developer, the Association, or any Owner: (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate any such covenant or restriction; or (b) to maintain a proceeding in any court of competent jurisdiction against those so violating or

attempting to violate any such covenant or restriction for the purpose of preventing or enjoining all or any such violations or attempted violations. In addition to all other remedies, the Board of Directors shall have the authority, in its sole discretion, to impose a fine or fines upon any Owner for failure of the Owner, his family, guests, invitees, tenants, or occupants, to comply with any covenant, restriction, rule, or regulation contained in this Declaration, the Articles, or the Bylaws, provided the following procedures are adhered to:

1. The Association shall notify the Owner or occupant of the infraction(s) and the date and time of a meeting which shall be at least fourteen (14) days from the date of notice. The Owner shall meet with a committee appointed by the Board of Directors which committee is composed of three (3) Owners who are not officers, directors or employees of the Association.

2. At such meeting, the committee shall be presented with the infraction(s) and shall give the Owner or occupant the opportunity to present reasons why penalties should not be imposed. A written decision of the committee shall be provided to the Owner or occupant within twenty-one (21) days after the date of the meeting.

3. If approved by the committee, the Board of Directors may impose fines against the applicable Parcel of up to One Hundred Dollars (\$100.00) per incident, up to a total maximum fine of Five Thousand Dollars (\$5,000.00). The maximum permitted fine may be increased from time to time by the Board of Directors, as permitted by applicable statutes.

4. Each incident which is grounds for a fine shall be the basis for a separate fine. In case of continuing violations, each continuation after notice is given shall be deemed a separate incident.

5. Fines shall be paid within thirty (30) days after the receipt of notice of their imposition.

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

7. The imposition of a fine shall not be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may otherwise be entitled, including without limitation the right to impose a Parcel Assessment as a lien on the Parcel; however, any fine paid by the Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant. The limitations on fines in this paragraph does not apply to suspensions or fines arising from failure to pay Assessments.

8. The failure of Developer, the Association, or any Owner, or their respective successors or assigns, to enforce any covenant, restriction, obligation, right, power, privilege, authority, or reservation herein contained, however long continued, shall not be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation occurring prior or subsequent thereto.

E. Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural and vice versa; the use of all genders includes all genders; the use of the terms "including" or "include" is without limitation; and the use of the terms "will", "must", and "should" shall have the same effect as the use of the term "shall". Wherever any time period is expressed in days, if such time period ends on a Saturday, Sunday, or legal holiday, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday, or legal holiday. The terms "Parcel" and "Property" mean all or any portion applicable to the context, and include all Improvements, fixtures, trees, vegetation, and other property from time to time situated thereon, and the benefit of all appurtenant easements. The terms of this Declaration shall be liberally construed in favor of the party seeking to enforce its provisions to effectuate their purpose of protecting and enhancing the value, marketability, and desirability of the Property by providing a uniform and consistent plan for the development and enjoyment thereof. Headings and other textual divisions are for convenience only and are not to be used to interpret, construe, apply, or enforce any substantive provisions. The provisions of this paragraph apply also to the interpretation, construction, application, and enforcement of all the Association Documents.

F. Invalidity. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability, or effect of the balance of the Declaration which shall remain in full force and effect.

G. Rules and Regulations. All Owners shall comply with any and all rules and regulations adopted and amended from time to time by the Board of Directors. Such rules and regulations shall be for the purpose of elaboration and administration of the provisions of this Declaration and shall relate to the overall development of the Property, including the operation, use, maintenance and control of the Residences, Parcels, Common Property and any facilities or services made available to the Owners, and shall not in any way diminish the powers of self-government of the Association. A copy of any rules and regulations which may be adopted from time will be made available to each Owner upon receipt of such Owner's request.

H. Litigation. No judicial or administrative proceedings shall be commenced or prosecuted by the Association unless the same is approved by written consent of the Owners of seventy-five percent (75%) of the Parcels subject to this Declaration. This paragraph shall not apply, however, to: (a) actions brought by the Association to enforce and provisions of this Declaration (including, without limitation, foreclosure of lien); (b) imposition of Assessments as provided herein; (c)

proceedings involving challenges, to any taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. Notwithstanding the provisions of this paragraph, this paragraph shall not be amended unless such Amendment is approved by Developer or is approved by the percentage vote pursuant to the same procedures as are necessary to institute proceedings and provided above.

I. Amendment. This Declaration may be amended at any time by an instrument signed by the President or Vice President and the Secretary or Assistant Secretary of the Association, certifying that such amendment has been adopted by the written consent of sixty-six and two-thirds percent (66 2/3%) of the Class A Members or upon a sixty-six and two-thirds percent (66 2/3%) vote of the Class A Members voting in person or by proxy at a regular Association meeting or a special meeting called for that purpose at which there is a quorum, which amendment shall become effective upon its filing in the public records of the County. Provided, however, that:

1. As long as Developer is an Owner of any Parcel, no amendment that materially and adversely affects the Developer shall become effective without the written consent of Developer.

2. Until Turnover, any amendments to this Declaration (including, without limitation, any amendment which results in the annexation of additional lands into the Property, the merger or consolidation of the Association with any other property owners association, the dedication of any part of the Common Property for public use, and the conveyance, mortgaging, or encumbrance of any part of the Common Property) must have prior written approval of the FHA or VA in accordance with HUD regulations, if the FHA or VA is the insurer of any Mortgage encumbering a Lot.

3. Developer specifically reserves the absolute and unconditional right (subject only to FHA or VA approval as set forth above, if required), so long as it owns any of the Property, to amend this Declaration without the consent or joinder of any party: (i) to conform to the requirements of any holder of a Mortgage; (ii) to conform to the requirements of title insurance companies; (iii) to conform to the requirements of any governmental entity having control or jurisdiction over the Property; (iv) to clarify the provisions of this Declaration or to correct scrivener's errors in this Declaration; or (v) in such other manner as Developer may deem necessary or convenient.

4. Amendments to the Articles and Bylaws shall be made in accordance with the requirements of the Articles and Bylaws and need not be recorded in the public records of the County.

J. Assignment of Developer Rights. Developer may assign all or only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed to be the Developer but may exercise such rights of

Developer specifically assigned to it. Any such assignment may be made on a nonexclusive basis. In addition, in the event that any person or entity obtains title to all of the Property owned by Developer as a result of foreclosure or deed in lieu thereof, such person or entity may elect to become the Developer by written election recorded in the public records of the County, and regardless of the exercise of such election, such person or entity may appoint the Developer or assign any rights of Developer to any other party which acquires title to all or any portion of the Property by written appointment recorded in the public records of the County. In any event, no subsequent Developer shall be liable for any actions or defaults of, or obligations incurred by, any prior Developer, except as the same may be expressly assumed by the subsequent Developer.

K. Rights of Institutional Mortgagees. All Institutional Mortgagees shall have the following rights:

1. During normal business hours, and upon reasonable notice and in a reasonable manner, to inspect current copies of the Association Documents and the books, records and financial statements of the Association.

2. Upon written request to the Secretary of the Association, to receive copies of the annual financial statements for the immediately preceding fiscal year of the Association, provided, however, the Association may make a reasonable, uniform charge to defray its costs incurred in providing such copies.

3. To designate a representative to attend all meetings of the Members of the Association, who shall be entitled to a reasonable opportunity to be heard in connection with any business brought before such meeting, but in no event shall be entitled to vote thereon.

4. By written notice to the Secretary of the Association, and upon payment to the Association of any reasonable, uniform annual fee established from time to time by the Association to defray its costs, to receive: (i) any notice that is required to be given to the Class A Members under any provision of the Association Documents; (ii) written notice of any condemnation or casualty loss affecting a material portion of the Property or any Parcel encumbered by its Mortgage; (iii) any sixty (60) day delinquency in the payment of Assessment Charges imposed upon any Parcel encumbered by its Mortgage; (iv) the lapse, cancellation, or material modification of any insurance coverage or fidelity bond maintained by the Association; and (v) any proposed action requiring the consent of a specified percentage of Mortgagees.

L. Legal Fees and Costs. The prevailing party in any dispute arising out of the subject matter of this Declaration or its subsequent performance shall be entitled to reimbursement of its costs and attorney's fees, whether incurred before or at trial, on appeal, in bankruptcy, in post-judgment collection, or in any dispute resolution proceeding, and whether or not a lawsuit is commenced.

M. Law to Govern. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida, both substantive and remedial.

N. Tax Deeds and Foreclosure. All provisions of the Declaration relating to a Parcel which has been sold for taxes or special assessments survive and are enforceable after the issuance of a tax deed or upon a foreclosure of an Assessment, a certificate or lien, a tax deed, tax certificate or tax lien, to the same extent that they would be enforceable against a voluntary grantee of title before such transfer.

O. 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 designate hereby 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 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.

P. Constructive Notice and Acceptance. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Parcel or other property located on or within the Property, shall be conclusively deemed to have consented and agreed to every limitation, restriction, easement, reservation, condition, lien and covenant contained herein, whether or not any reference hereto is contained in the instrument by which such person acquired an interest in such Parcel or other property.

Q. No Assurances of Development. The Property is subject to certain governmental or quasi-governmental ordinances and regulations. Developer makes no assurance to any Owner or Institutional Mortgagee that the Property will be developed in strict compliance with any such ordinances or regulations. All site plans, development plans, advertising material and similar material developed or produced in connection with the marketing and sale of the Property is subject to change in the Developer's sole discretion. Owners hereby waive any and all rights they have to object to changes in the plan which may be made by the Developer pursuant to this paragraph.

R. NO REPRESENTATIONS OR WARRANTIES. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH THE SECURITY PROVIDED TO

THE PERSONS AND PROPERTY OF OWNERS, NOR AS TO ANY PORTION OF THE COMMON PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT (A) AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION OR IN DOCUMENTS WHICH MAY BE FILED BY DEVELOPER FROM TIME TO TIME WITH APPLICABLE REGULATORY AGENCIES, AND (B) AS OTHERWISE REQUIRED BY LAW. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED. ALL OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE PARCELS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY), SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

XVI. MEMBERSHIP AND VOTING RIGHTS IN THE LAKE VIRGINIA OWNERS ASSOCIATION ("MASTER ASSOCIATION")

A. Membership. Each Owner shall be a Member of the Master Association in accordance with the terms and conditions of the association documents for the Master Association.

B. Voting Rights. Every Owner shall, by virtue of ownership of a Parcel, be a member of the Master Association and shall be entitled to one vote to be cast by the person designated by the Owner of such Parcel in the manner provided in the Master Declaration. Owners may cast their votes, as are provided in the Articles of Incorporation of the Master Association.

C. Powers of the Master Association. The Master Association shall have all the powers, rights and duties as set forth in the Declaration of Covenants and Restrictions for Lake Virginia (the "Master Declaration") and the Articles of Incorporation of the Master Association.

D. Purpose of Master Association. The Master Declaration provides that the Master Association will irrigate and maintain the landscaping within the medians along Gate Parkway (the "Medians") and that each owner of all or a portion of the property subject to the Master Declaration shall pay to the Master Association such property owner's pro rata share of the costs of irrigating and maintaining the Medians. The pro rata share will be calculated in accordance with the terms and conditions of the Master Association. Further, each owner of all or any portion of the Property is obligated to irrigate and maintain, at such property owner's cost, the lands between such property owner's parcel and the curb of Gate Parkway. The Master

Declaration also contains certain provisions relating to "Drainage Basin Lands" and "Master System" that are not applicable to the Owners.

E. Lien Rights of Master Association. The Master Association is entitled to a lien upon each Parcel for any unpaid assessment to the Master Association for expenses incurred or to be incurred by the Master Association in the fulfillment of its obligations set forth in the Master Declaration and the Articles of Incorporation and the Bylaws of the Master Association.

F. Interpretation. The provisions of this Article are intended to provide notice of the Master Declaration and the Articles of Incorporation and Bylaws for the Master Association, but shall alter or amend any of the rights or obligations of the rights and obligations of members of the Master Association.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

PULTE HOME CORPORATION, a Michigan corporation

Christine Cook
Christine Cook
Print Name

By: [Signature]
Name: David A. Smith
Its: ATTORNEY-IN-FACT

[Signature]
April Douglas
Print Name

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 30th day of June, 2003, by DAVID A. SMITH, as the Attorney in Fact of Pulte Home Corporation, a Michigan corporation, for and on behalf of said corporation, and who is personally known to me or has provided _____ as identification.

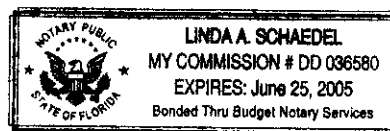
[SEAL]

[Signature]
NOTARY PUBLIC, State of Florida

LINDA A. SCHAEDEL
Printed Name

My Commission Expires: June 25, 2005
Commission Number: DD -036580

JAX1 #697728 v4



CONSENT OF ASSOCIATION

The undersigned, President of Oxford Chase Homeowners Association, Inc., a Florida not-for-profit corporation ("Association"), hereby consents to the recording of this Declaration and agrees to undertake all obligations and assume all rights of the Association pursuant to this Declaration of Covenants, Conditions, Restrictions and Easements for Oxford Chase.

IN WITNESS WHEREOF, the undersigned sets its hand and seal this 30th day of June, 2003.

OXFORD CHASE HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation

By: [Signature]
Name: David A. Smith
Its: President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 30th day of June, 2003, by David A. Smith, as the President of Oxford Chase Homeowners Association, Inc., a Florida not-for-profit corporation, for and on behalf of said corporation, and who is personally known to me or has provided as identification.

[SEAL]

[Signature]
NOTARY PUBLIC, State of Florida

LINDA A. SCHAEDEL
Printed Name

My Commission Expires: JUNE 25, 2005
Commission Number: DD 036580

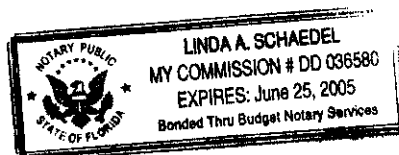


EXHIBIT A

PROPERTY

A portion of Section 18, Township 3 South, Range 28 East Jacksonville, Duval County, Florida more particularly described as follows:

For Point of Beginning commence at the Northwest corner of Brightwater as recorded in Plat Book 55, pages 7, 7A through 7F of the Current Public Records of said county and run South $00^{\circ} 08' 22''$ East along the Westerly boundary of said subdivision, a distance of 1175.87 feet to an angle point in said boundary lying on the Northerly line of those lands described in deed recorded at Official Records Book 9604, page 1031, public records of said county; run thence South $89^{\circ} 51' 38''$ West, along said deed line, and its Westerly prolongation, a distance of 1250.73 feet; run thence North $18^{\circ} 48' 47''$ West a distance of 770.91 feet to a point on the Southerly right of way line of Gate Parkway (a proposed variable width right of way); run thence Easterly along said right of way line as follows: first course North $48^{\circ} 59' 57''$ East a distance of 16.06 feet; second course North $35^{\circ} 30' 12''$ East a distance of 52.02 feet to a point of curvature; third course Northeasterly along the arc of a curve concave Southeasterly with a radius of 928.00 feet, an arc distance of 238.17 feet, said arc being subtended by a chord bearing North $42^{\circ} 51' 21''$ East and distance 237.52 feet; fourth course North $38^{\circ} 20' 36''$ East a distance of 51.73 feet; fifth course Northeasterly along the arc of a curve concave Southeasterly with a radius of 940.00 feet, an arc distance of 462.50 feet, said arc being subtended by a chord bearing North $67^{\circ} 23' 27''$ East and distance of 457.85 feet; sixth course South $83^{\circ} 20' 16''$ East a distance of 50.79 feet; seventh course Easterly along the arc of a curve concave Southerly with a radius of 928.00 feet, an arc distance of 88.91 feet, to the point of tangency of said curve, said arc being subtended by a chord bearing North $87^{\circ} 15' 31''$ East and distance of 88.88 feet, eighth course South $89^{\circ} 59' 48''$ East a distance of 201.68 feet; ninth course North $76^{\circ} 30' 27''$ East a distance of 51.42 feet; tenth course South $89^{\circ} 59' 48''$ East a distance of 338.95 feet to a point of curvature; eleventh course Easterly along the arc of a curve concave Southerly with a radius of 1240.00 feet, an arc distance of 108.12 feet to the Point of Beginning, said arc being subtended by a chord bearing South $87^{\circ} 29' 55''$ East and distance of 108.09 feet.

The land thus described contains 36.00 acres, more or less.

EXHIBIT B

**ARTICLES OF INCORPORATION
OF
OXFORD CHASE HOMEOWNERS ASSOCIATION, INC.**

In compliance with the laws of the State of Florida, the undersigned do hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Oxford Chase to be recorded in the public records of Duval County, Florida, as it may be modified and supplemented from time to time ("Declaration").

ARTICLE I - NAME

The name of the corporation is OXFORD CHASE HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

ARTICLE II - REGISTERED AGENT

The name and address of the Registered Agent of the Association is:

Intrastate Registered Agent Corporation
c/o Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, Florida 33131-3209
(305) 374-8500

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Association shall be located at 7785 Baymeadows Way, Suite 200, Jacksonville, Florida 32256; but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE IV - PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapter 617, Florida Statutes, and to provide for the maintenance, preservation and architectural control of all Improvements on the Property and the Common Property, all within that certain tract of land described in the Declaration ("Property"), as such is supplemented from time to

time, all for the mutual advantage and benefit of the Members of this Association, who shall be the Owners of the Parcels. For such purposes, the Association shall have and exercise the following authority and powers:

1. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, as well as in the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth in detail.

2. To fix, levy, collect and by any lawful means enforce payment of all Assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association, including without limitation, adequate assessments for the costs of maintenance, repair and operation of the Stormwater Management System, including without limitation drainage structures and drainage easements.

3. To acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property or any improvements thereon in connection with the affairs of the Association.

4. To borrow money and, with the assent of seventy-five percent (75%) of the holders of votes at a duly noticed meeting of members at which a quorum is present in person or by proxy, to mortgage, pledge or hypothecate any and all of the Association's real or personal property as security for money borrowed or debts incurred.

5. To dedicate, sell or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors.

6. To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, as more fully provided in the Declaration.

7. To make, establish and amend reasonable rules and regulations governing the use of the Parcels and Common Property.

8. To maintain, repair, replace, operate and manage the Common Property.

9. To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Property.

10. To exercise architectural control over Improvements within the Property pursuant to the rights granted to the Association in the Declaration.

11. To operate, maintain and manage the Stormwater Management System in a manner which is consistent with the St. Johns River Water Management District Permit No. 40-031-18389-6 requirements and applicable St. Johns River Water Management District rules and the Army Corps of Engineers Permit No. 200106225 IP-JJS, and to assist in the enforcement of the terms and conditions of the Declaration which relate to the Stormwater Management District.

12. To have and to exercise any and all powers, rights and privileges which a corporation organized under the law of the State of Florida may now or hereafter have or exercise.

13. To timely file all required corporate filings with the Florida Secretary of State's office.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

ARTICLE V – MEMBERSHIP

1. Every person or entity who is record owner of a fee or undivided fee interest in any Parcel, including PULTE HOME CORPORATION, a Michigan corporation ("Developer"), and contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Parcel which is subject to assessment by the Association.

2. The transfer of the membership of any Owner shall be established by the recording in the public records of Duval County of a deed or other instrument establishing a transfer of record title to any Parcels for which membership has already been established. Upon such recordation the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument

establishing the transfer of ownership of the Parcel. It shall be the responsibility and obligation of the former and new Owner of the Parcel to provide such copy to the Association.

3. The interest of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Parcel owned by such Member.

ARTICLE VI - VOTING RIGHTS

The Association shall have two (2) classes of voting Members, as follows:

1. Class A. Class A Members shall be all Owners, with the exception of Developer while the Class B Membership exists. Class A Members shall be entitled to one vote for each Parcel owned, which may be cast by such member after Turnover (as hereinafter defined). When more than one person holds an interest in any Parcel, all such persons shall be Members; however, the vote for such Parcel shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Parcel. Notwithstanding the foregoing, if title to any Parcel is held by a husband and wife, either spouse may cast the vote for such Parcel unless and until a written voting authorization is filed with the Association. When title to a Parcel is in a corporation, partnership, association, trust, or other entity (with the exception of Developer), such entity shall be subject to the applicable rules and regulations contained in the Articles and Bylaws. Provided, however, if an Owner owns a Reconfigured Parcel, for so long as such Reconfigured Parcel contains only one single family Residence, the Owner thereof shall have only one vote in Association matters.

2. Class B. The Class B Member shall be Developer and shall be entitled to the sole right to vote in Association matters until the occurrence of the earlier of the following events ("Turnover"):

- a. Three (3) months after seventy-five percent (75%) of the Parcels in the Property that will ultimately be operated by the Association have been conveyed to Class A Members.
- b. On or before seven (7) years from the recording of the Declaration.
- c. Such earlier date as Developer, in its sole discretion, may determine in writing.

After Turnover, the Class A Members may vote for all matters properly brought before the Association and to elect the majority of the members of the Board of Directors. After Turnover, the Developer shall have one vote for each Parcel owned by Developer. For the purposes of this Article builders, contractors or

others who purchase a Parcel for the purpose of constructing improvements thereon for resale shall not be deemed to be Class A Members.

ARTICLE VII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who shall be Members of the Association, provided, however, that until Turnover, the Directors need not be Members of the Association. There shall be three (3) Directors of the Association prior to Turnover. The first Board of Directors after Turnover shall include five (5) Directors, unless there are fewer than five (5) Members willing to serve on the Board of Directors, in which case the Board of Directors shall include three (3) Directors. After the first post-Turnover Board of Directors is elected, the Members may vote to increase the number of Directors on the Board of Directors to a maximum of seven (7) Directors, by amending these Articles of Incorporation in accordance with the Amendment requirements set forth in Article XII of these Articles.

The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

<u>Name</u>	<u>Address</u>
David A. Smith	7785 Baymeadows Way, Suite 200 Jacksonville, Florida 32256
J. Kevin Setzer	7785 Baymeadows Way, Suite 200 Jacksonville, Florida 32256
Linda S. Schaedel	7785 Baymeadows Way, Suite 200 Jacksonville, Florida 32256

Until Turnover, the Board of Directors shall consist of Directors appointed by the Class B Member who shall serve until the Class B Member no longer has the right to appoint any Directors.

At the first annual meeting after Turnover, the Class A Members shall elect one-third (1/3) of the Directors to be elected by the Class A Members for a term of one (1) year, one-third (1/3) of the Directors to be elected by the Class A Members for a term of two (2) years and one-third (1/3) of the Directors to be elected by the Class A Members for a term of three (3) years (should the membership of the Board of Directors not be divisible by three, then the classes of directors should be made as nearly equal as possible). At each annual meeting thereafter, the Members shall elect the Directors to be elected by the Class A Members for terms of three (3) years; provided however, for so long as the Class B Member has the right to appoint the minority of the Directors or at least one Director, the Class B member shall appoint

and replace such persons at its sole discretion. (After Turnover and for so long as the Class B Member owns at least five percent (5%) of the Parcels within the Property, the Class B Member may appoint the minority of the Board of Directors or not less than one (1) Director). Any vacancy on the Board of Directors which is not subject to appointment by the Class B Member shall be filled for the unexpired term of the vacated office by the remaining Directors.

ARTICLE VIII - TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE IX - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of each class of Members in accordance with the provisions of the Declaration. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association is created, or for the general welfare of the residents of the county in which the Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. In addition, the conveyance of any portion of the Stormwater Management System, or the transfer of any maintenance obligations pertaining to the Stormwater Management System must be to an entity which would comply with Section 40C-42.027, Florida Administrative Code, and the approval of the St. Johns River Water Management District must be obtained, prior to such termination, dissolution or liquidation.

ARTICLE X - OFFICERS

Subject to the direction of the Board of Directors, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board of Directors. The names and addresses of the officers who shall serve until the first annual meeting of the Board of Directors are:

<u>Name and Title</u>	<u>Address</u>
David A. Smith President	7785 Baymeadows Way, Suite 200 Jacksonville, Florida 32256

J. Kevin Setzer
Vice President

7785 Baymeadows Way, Suite 200
Jacksonville, Florida 32256

Linda A. Schaedel
Secretary/Treasurer

7785 Baymeadows Way, Suite 200
Jacksonville, Florida 32256

ARTICLE XI- BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or appealed in the manner set forth in the Bylaws.

ARTICLE XII - AMENDMENTS

The members of the Association shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto, provided, however, that any such amendment shall require the written consent of sixty-six and two-thirds percent (66 2/3%) of the voting interests within the Property (Oxford Chase) or the approval of persons holding seventy-five percent (75%) of the votes at a duly noticed meeting at which a quorum is present, in person or by proxy. Provided, further, that no amendment shall conflict with any provisions of the Declaration. After Turnover, the consent of any Institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such Institutional Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Any amendments to these articles that affect the rights of the St. Johns River Water Management District, shall be subject to the approval of the St. Johns River Water Management District. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

ARTICLE XIII - INDEMNIFICATION

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

ARTICLE XIV - FHA/VA PROVISIONS

For so long as the Class B Membership exists, the annexation of additional properties, the mortgaging of any part of the Common Property, any amendment to these Articles of Incorporation, the merger or consolidation of the Association with other property owners associations, and the dissolution of the Association shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any Parcel within the Property.

ARTICLE XV - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

David A. Smith
7785 Baymeadows Way, Suite 200
Jacksonville, Florida 32256

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation this 30th day of June, 2003.

Signed, sealed and delivered
in the presence of:

**OXFORD CHASE HOMEOWNERS
ASSOCIATION, INC.,**
a Florida not-for-profit corporation

Christine Cook
Christine Cook
Print Name

By: [Signature]
David A. Smith
Its: President

April Douglas
April Douglas
Print Name

STATE OF FLORIDA
COUNTY OF DUVAL

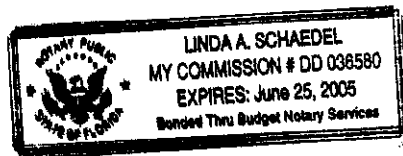
The foregoing instrument was acknowledged before me this 30th day of June, 2003, by David A. Smith as President of Oxford Chase Homeowners Association, Inc., a Florida not-for-profit corporation, for and on behalf of said corporation, and who is personally known to me or has provided _____ as identification.

[SEAL]

Linda A. Schaedel
NOTARY PUBLIC, State of Florida

LINDA A. SCHAEDEL
Printed Name

My Commission Expires: JUNE 25, 2005
Commission Number: DD 036580

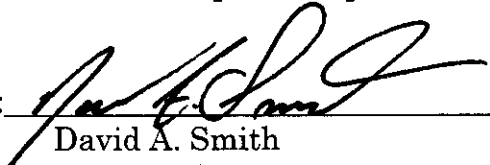


**CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA
FLORIDA NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

Oxford Chase Homeowners Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Jacksonville, County of Duval, State of Florida, has named Intrastate Registered Agent Corporation, whose address is c/o Holland & Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida 33131-3209 as its agent to accept service of process within Florida.

**OXFORD CHASE HOMEOWNERS
ASSOCIATION, INC.,**
a Florida not-for-profit corporation

By: 
David A. Smith
Its: President
Date: 6/23/03

Having been named to accept service of process for the above-stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

**INTRASTATE REGISTERED
AGENT CORPORATION**

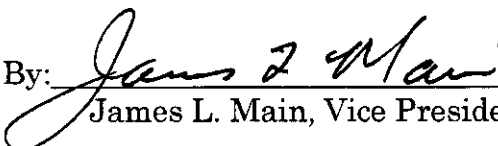
By: 
James L. Main, Vice President
Date: 7/1/03

EXHIBIT C

**BYLAWS
OF
OXFORD CHASE HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I - NAME AND LOCATION

The name of the corporation is OXFORD CHASE HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association." The initial principal office of the corporation shall be located at 7785 Baymeadows Way, Suite 200, Jacksonville, Florida 32256, but meetings of Members and directors may be held at such places within Duval County, Florida, as may be designated by the Board of Directors.

ARTICLE II - DEFINITIONS

All capitalized terms set forth herein, except as specifically set forth herein, shall have the same meaning and definition as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Oxford Chase to be recorded in the public records of Duval County, Florida, as such may be modified and supplemented from time to time ("Declaration").

ARTICLE III - MEETING OF MEMBERS

Section 1. **Annual Meetings.** The regular meetings of the Members shall be held on a designated day of November of each year hereafter, at the hour designated by the Board of Directors in the notice provided hereinbelow.

Section 2. **Special Meeting.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A Membership. Business conducted at a special meeting is limited to the purposes described in the meeting notice.

Section 3. **Notice of Meeting.**

- a. Written notice of each meeting of the Members shall be given by or at the direction of the Secretary or person

authorized to call the meeting by hand delivery to each Parcel, by mailing a copy of such notice, postage prepaid, addressed to the Member's address last appearing on the books of the Association for the purpose of notice, or by electronically transmitting (to those Members who consent to receive notice by electronic transmission) a copy of such notice to the Member's electronic mailing address last appearing on the books of the Association for the purpose of notice at least fifteen (15) days but no more than ninety (90) days before such meeting, to each Member entitled to vote thereat. Said notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

- b. Any Member may waive such notice by a writing signed by such Member, and such waiver, when filed in the records of the Association before, at or after the holding of the meeting, shall constitute notice to such Member. Attendance of a Member at a meeting, either in person or by proxy, constitutes waiver of notice and waiver of any and all objection to the place of meeting, the time of meeting, or the manner in which it has been called or convened, unless the Member attends the meeting solely for the purpose of stating, at the beginning of the meeting, any such objection or objections to the transaction of affairs.

Section 4. Voting. Members shall be entitled to such votes as more fully set forth in the Articles. Matters shall be deemed approved if approved by a majority of votes represented at a duly noticed meeting at which a quorum is present in person or by proxy. Decisions that require a vote of the Members must be made by the concurrence of Members holding at least a majority of the votes present in person or by proxy, represented at a meeting at which a quorum has been attained in person or by proxy.

Section 5. Quorum. The presence at the meeting of Members or proxies entitled to vote thirty percent (30%) of the votes of Membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary.

Proxies shall be dated, state the date, time, and place of the meeting for which it was given and be signed by the person authorized to give the proxy. A proxy may permit the holder to appoint in writing a substitute holder. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. A proxy is not valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Member who executes it. Proxies need not be notarized.

Section 7. Waiver and Consent. Whenever the vote of Members at a meeting is required or permitted, the meeting and vote may be dispensed with if the applicable percentage of the Members who would have been required to vote upon the action if such meeting were held, shall consent in writing to such action being taken. Any such consent shall be distributed in accordance with the rules and regulations adopted by the Board of Directors and an executed copy shall be placed in the minute book.

Section 8. Order of Business. The order of business at the annual meeting of Members shall be as follows:

- a. Call to order;
- b. Calling of the roll and certifying proxies;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading and disposal of unapproved minutes;
- e. Election or appointment of inspectors of election;
- f. Nomination and election of Board of Directors;
- g. Reports;
- h. Unfinished business; and
- i. Adjournment.

Section 9. Adjournment. The adjournment of an annual or special meeting to a different date, time or place must be announced at that meeting before adjournment is taken or notice must be given of the new time, date or place in the same manner as notice is given for such meeting. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are entitled to vote and are Members as of the new record date but were not Members as of the previous record date.

ARTICLE IV - BOARD OF DIRECTORS

Section 1. Number of Directors. The affairs of the Association shall be managed by a Board of Directors. There shall be three (3) Directors of the Association prior to Turnover. The first Board of Directors after Turnover shall include five (5) Directors, unless there are fewer than five (5) Members willing to serve on the Board of Directors, in which case the Board of Directors shall include three (3) Directors. After the first post-Turnover Board of Directors is elected, the Members may vote to increase the number of Directors on the Board of Directors to a maximum of seven (7) Directors, by amending the Articles of Incorporation in accordance with the Amendment requirements set forth in Article XII of the Articles. Until the Class B Membership has terminated, the Directors need not be Members of the Association. All Directors shall be elected or appointed in accordance with the applicable provisions contained in the Articles of Incorporation of the Association and herein.

Section 2. Method of Nomination. Until Turnover (as more fully defined in the Declaration), the Board of Directors shall consist of Directors appointed by the Class B Member. After Turnover, the persons to be elected by the Class A Members shall be made by a nominating committee or from the floor by Members at the annual meeting.

Section 3. Election. After Turnover, the Members may cast one vote for each Parcel or Reconfigured Parcel owned in respect to each vacancy. An election shall be by secret written ballot. Cumulative voting is not permitted. The election of Directors shall take place at the annual meeting and Members may vote in person at a meeting or by ballot that the Member personally casts prior to such meeting. Those persons receiving the largest number of votes shall be elected. At the first annual meeting after Turnover, the Class A Members shall elect one third (1/3) of the Directors to be elected by the Class A Members for a term of one (1) year, one third (1/3) of the Directors to be elected by the Class A Members for a term of two (2) years and one third (1/3) of the Directors to be elected by the Class A Members for a term of three (3) years (should the membership of the Board of Directors not be divisible by three, then the classes of Directors shall be made as nearly equal as possible). Thereafter, all Directors to be elected by the Class A Members shall be elected for a three (3) year term, it being the intent that the terms of the Directors should be staggered. Provided however, for so long as the Class B Member has the right to appoint the minority of the Directors or at least one Director, the Class B Member shall appoint and replace such persons at its sole discretion.

Section 4. Resignation and Removal. A Director may resign at any time by delivery of a written notice to the Board of Directors, its chairman or secretary. The unexcused absence of a Director from three consecutive regular meetings of the Board of Directors shall be deemed a resignation. Any Director elected by the Class A Members may be removed from the Board of Directors, with or without cause, by a majority vote of the Members of the Association voting at a duly noticed meeting at which a quorum is present, in person or by proxy. No director appointed by the Class B Member shall be removed except by the Class B Member. A resignation is effective when notice is delivered, unless notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Action Taken Without a Meeting. To the extent permitted by law, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 7. Failure to Fill Vacancies. If there is a failure to fill vacancies on the Board of Directors sufficient to constitute a quorum of Directors in accordance with these Bylaws, any Member may apply to the Circuit Court of Duval County, Florida, for the appointment of a receiver to manage the affairs of the Association by certified or registered mail. At least thirty (30) days before applying to the circuit court, the Member shall mail to the Association and post in a conspicuous place on the Common Property a notice describing the intended action, giving the Association thirty (30) days to fill the vacancies. If during such time the Association fails to fill a sufficient number of the vacancies so that a quorum can be assembled, the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, attorney's fees and all other expenses of the receivership. The receiver has all powers and duties of a duly constituted board of directors and shall serve until the Association fills sufficient vacancies so that a quorum can be assembled.

ARTICLE V - MEETING OF DIRECTORS

Section 1. Organizational Meeting. The newly elected Board of Directors shall meet for the purposes of organization, the election of officers and the

transaction of other business immediately after their election or within ten (10) days of same at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by resolution of the Board of Directors, and shall be open to all Members. Except that meeting between the Board of Directors and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by attorney client privilege may be closed to Members.

Notice of the meetings of the Directors shall be posted on the Common Property at least forty-eight (48) hours in advance, except in an emergency. In the alternative, if notice is not posted in a conspicuous place on the Common Property, the notice of Board of Director meetings shall be mailed, delivered or electronically transmitted (if such Member has consented to receive notice by electronic transmission) to each Member at least seven (7) days in advance, except in an emergency. Notice of any meeting in which Assessments against Parcels are to be established shall specifically contain a statement that Assessments shall be considered and a statement of the nature of such Assessments. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days' notice to each Director.

Section 4. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. A meeting at which a quorum of the Directors is present shall be deemed to be a meeting. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members is the act of the Board of Directors. A Director who is present at a meeting of the Board of Directors when corporate action is taken is deemed to have assented unless he or she objects, at the beginning of the meeting or promptly upon his arrival, to the holding of the meeting or transacting of specified affairs at the meeting, or unless he or she votes against or abstains from the action taken.

Section 5. Voting. Directors may not vote by proxy or by secret ballot at Board of Director meetings, except that secret ballots may be used in the election of officers.

ARTICLE VI - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers of the Association as set forth in the Articles.

Section 2. Duties. It shall be the duty of the Board of Directors to perform the following:

- a. Cause to be kept a complete record of all its corporate affairs, including minutes of all meetings of Members and of the Board of Directors, make such records available for inspection by any Member or his agent, and present an annual statement thereof to the Members. Minutes of all meetings of Members and the Board of Directors must be maintained for at least seven (7) years in a written form or in another form that can be converted into written form in a reasonable time and shall be available for inspection by Members or their authorized representatives and Board of Directors members, at reasonable times and for a proper purpose. A vote or abstention from voting on each matter for each Director present at a Board of Directors meeting must be recorded in the minutes.
- b. Supervise all officers, agents and employees of the Association and see that their duties are properly performed.
- c. Issue, or authorize its agent to issue, upon demand by any Member, a certificate setting forth whether or not any Assessment has been paid and giving evidence thereof for which a reasonable charge may be made by the Association or by its authorized agent.
- d. Designate depositories for Association funds, designate those officers, agents and/or employees who shall have authority to withdraw funds from such account on behalf of the Association, and cause such persons to be bonded as the Board of Directors deems appropriate in its sole discretion.

- e. Prepare the proposed annual budget, submit the same to the Membership for comments, and approve the annual budget.
- f. Fix General Assessments, Special Assessments, and Parcel Assessments at an amount sufficient to meet the obligations imposed by the Declaration.
- g. Annually adopt the budget and set the date or dates Assessments will be due, and decide what, if any, interest is to be applied to Assessments which remain unpaid ten (10) days after they become due.
- h. Send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of the due date of the Assessment or of the first installment thereof.
- i. Cause the lien against any Parcel for which Assessments are not paid within thirty (30) days after the due date to be foreclosed, or cause an action at law to be brought against the Owner personally obligated to pay the same.
- j. Cause the Common Property and the Stormwater Management System to be maintained in accordance with the Declaration and to assure that all permits assigned to the Association are maintained in accordance with their terms.
- k. Procure and maintain adequate liability and hazard insurance on the Common Property as required by the Declaration, and such other insurance as the Board of Directors deems necessary or as may be required or permitted by the Declaration.
- l. Exercise architectural review or designate a committee therefor, to review all Improvements, other than the Initial Improvements, in the manner set forth in the Declaration.

ARTICLE VII - OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create. Officers need not be Members of the Association.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members. Voting may be by secret ballot.

Section 3. Term. The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for such period, have such authority, and perform such duties as the Board of Directors may determine from time to time.

Section 4. Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may determine from time to time.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. 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 receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. After Turnover, the offices of President and Secretary may not be held by the same person.

Section 8. Duties. The duties of the officers are as follows:

- a. President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall co-sign all promissory notes and contracts as the Board of Directors may approve from time to time.

- b. Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act; and shall exercise and discharge such other duties as may be required of him by the Board of Directors.
- c. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; maintain the minute book; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board of Directors and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board of Directors.
- d. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign any promissory notes and contracts of the Association; keep proper books of account; cause an annual review of the Association books to be made by public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Board of Directors and to the membership at its regular annual meetings.

ARTICLE VIII - COMMITTEES

The Association shall appoint such committees as are provided in the Declaration and shall appoint other committees as deemed appropriate in carrying out its purpose.

Meetings of committees shall be open to Members. Members of the committees may not vote by proxy or secret ballot.

ARTICLE IX - FISCAL YEAR

The Fiscal Year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first Fiscal Year shall begin on the date of incorporation.

ARTICLE X - BUDGETS AND ASSESSMENTS

Section 1. Budgets. The Association shall prepare an annual budget. The budget shall 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. 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 to the Member upon request with no charge.

Section 2. Assessments. As more fully provided in the Declaration, each Member is obligated to pay to the Association certain Assessments which are secured by a continuing lien upon the property against which the Assessment is made. Any Assessments which are not paid when due shall be delinquent. The Assessment shall bear interest from the date of delinquency at an interest rate equal to the highest rate allowed by law, or as otherwise determined by the Board of Directors. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Parcel, and interest, costs and reasonable attorney's fees of any Assessment. No Owner may waive or otherwise escape liability for the Assessments provided for herein by nonuse of the Common Property or abandonment of his Parcel.

Section 3. Financial Reports. The Association shall prepare an annual financial report with sixty (60) days after the close of the fiscal year. The financial report shall comply with the applicable provisions of Florida Law.

ARTICLE XI - NOTICE OF TRANSFER

Prior to conveyance of any Parcel to an Owner, such Owner shall provide to the Association written notice of the party to whom the Parcel is to be conveyed together with an address for such new Owner for Association records.

ARTICLE XII - ASSOCIATION RECORDS

In accordance with the requirement of Section 617.303(4), Florida Statutes, the Official Records of the Association shall consist of:

Section 1. General Records.

- a. A copy of any plans, permits, warranties, and other items related to improvements constructed on the Common Property or other property which the Association is obligated to maintain, repair or replace.

- b. A copy of the Bylaws of the Association and of each amendment to the Bylaws.
- c. A certified copy of the Articles of Incorporation of the Association, or other documents creating the Association, and of each amendment thereto.
- d. A copy of the Declaration of Covenants and of each amendment thereto.
- e. A copy of the current rules of the Association.
- f. A book or books that contain the minutes of all meetings of the Association, of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than seven (7) years.
- g. A current roster of all Members and their mailing addresses, Parcel identifications, and, if known, telephone numbers. The Association shall also maintain the electronic mailing addresses and the numbers designated by Members for receiving notice sent by electronic transmission of those Members consenting to receive notice by electronic transmission.
- h. All current insurance policies of the Association, or a copy thereof.
- i. A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Members have an obligation or responsibility.
- j. A copy of all bids received by the Association for work to be performed, which must be retained for one (1) year.

Section 2. Financial Records. Accounting records for the Association and separate accounting records for each Parcel, according to generally accepted accounting principles. All accounting records shall be maintained for a period of not less than seven (7) years. The financial records shall include, but are not limited to:

- a. Accurate, itemized, and detailed records of all receipts and expenditures.

- b. A current and a periodic statement of the account for each Member of the Association, designating the name and address of the Member, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.
- c. All tax returns, financial statements and financial reports of the Association.
- d. Any other records that identify, measure, record or communicate financial information.

Section 3. Inspection and Copying of Records. The foregoing official records shall be maintained within the State of Florida 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. The Association may adopt reasonable rules and regulations governing the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of official records.

ARTICLE XIII - AMENDMENT

Section 1. Procedure. Until Turnover, these Bylaws may be amended by the Class B Member without the consent or joinder of any Class A Member. Thereafter, these Bylaws may be amended at a regular or special meeting of the Board of Directors by a majority vote of the Directors. Amendments to these Bylaws need only be filed in the minute book, and need not be recorded in the public records of the County.

Section 2. FHA/VA Approval. For so long as the Class B Membership exists, any amendment to these Bylaws shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any Parcel within the Property, as such terms as defined within the Declaration.

Section 3. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall prevail. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall prevail.

ARTICLE XIV - SEAL

Section 1. Seal. The seal of the Association is hereby adopted in the form affixed hereto including the name of the Association, the words "Corporation Not For Profit" and the year of incorporation.

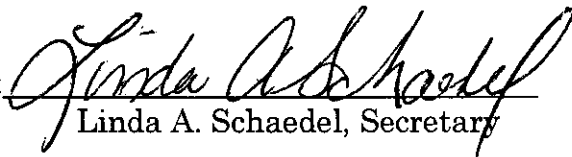
ARTICLE XV - INTERPRETATION

These Bylaws have been adopted in accordance with the provisions of Chapter 617, Florida Statutes (2002) (Corporations Not for Profit) and Chapter 720, Florida Statutes (2002) (Homeowner's Associations). To the extent that the provisions of these Chapters are amended or modified in a manner that is inconsistent herewith or that expands or clarifies any provisions hereof, the amendments or modifications of the statutes shall prevail.

The foregoing Bylaws of Oxford Chase Homeowners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, were adopted at the first meeting of the Board of Directors on the 30th day of June 2003.

**OXFORD CHASE HOMEOWNERS
ASSOCIATION, INC.,**
a Florida not-for-profit corporation

By:


Linda A. Schaedel, Secretary