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PREPARED BY AND RETURN TO:
GUANA LANDING, LLC
4200 MARSH LANDING BOULEVARD, SUITE 100
JACKSONVILLE BEACH, FL 32250

AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR GUANA LANDING

This Amendment is made effective as of the 5TH day of March 2012, by **GUANA LANDING, LLC**, a Florida limited liability company (the "Developer").

COPY

RECITALS:

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Guana Landing has previously been recorded in Official Records Book 2788, at page 1745, of the public records of St. Johns County, Florida, as amended from time to time (the "Declaration").

B. Pursuant to Developer's pre-turnover right to amend as set forth in Section XIV.I(3) of the Declaration ("General Provisions – Amendment"), the undersigned does hereby amend the Declaration as more particularly set forth herein.

NOW THEREFORE, the Developer hereby amends the Declaration as follows:

1. **Sidewalks**. A new Section IV.C is hereby added to the Declaration as follows:

"**Sidewalks**. Any Owner of a Lot developing a Residence on such Lot shall construct any sidewalk on or in front of such Lot, in accordance with the subdivision construction plans submitted to and approved by St. Johns County. Such sidewalk shall be completed prior to the issuance of a certificate of occupancy for such Lot."

2. **Ratification**. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date and year first above written.

Signed, seals & delivered
In the presence of:

Signature SALLY L. HALL

Print Name

Signature

Chris Vanzant
Print Name

DEVELOPER:

GUANA LANDING, LLC
a Florida limited liability company

By: _____

Name: JOHN C. KUNKEL

Title: VICE PRESIDENT

STATE OF FLORIDA)
) SS
COUNTY OF DUVAL)

The forgoing instrument was acknowledged before me this 5TH day of March 2012 by John C. Kunkel, the Vice President of Guana Landing, LLC, a Florida limited liability company who is personally known to me.

J. L. HARDIN
Commission # DD 903268
Expires September 23, 2013
Bonded Thru Troy Fain Insurance 800-385-7019

Notary Public

Public Records of St. Johns County, FL Clerk # 2006071606, O.R. 2788 PG 1745,
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(12)

Prepared by and return to:
Mallory Gayle Holm, Esq,
4315 Pablo Oaks Court
Jacksonville, FL 32224

209569
RETURN TO:
First American Title Ins. Co.
25400 US 19 N, Suite 135
Clearwater, FL 33763

LV/RT

COPY

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR GUANA LANDING

W/ 550

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COPY

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR GUANA LANDING

THIS DECLARATION is made this 19th day of September, 2006 by Guana Landing, LLC, (the "Developer,") who recites and provides:

RECITALS:

A. Developer is the owner of certain land located in St. Johns County, Florida, which it intends to develop as a planned unit community which will consist of single family homes and related common properties within Guana Landing, and which land is more fully described in "Exhibit A" attached hereto and made 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 each Owner of a portion thereof.

C. To provide for the efficient management of the Property, Developer deems it desirable to create a non-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, and to this end, Developer has created or will create the Guana Landing Homeowners' Association., Inc., a Florida corporation not-for-profit, whose membership shall include all Owners of all or any part of the Property.

COPY

D. The Property is intended to be developed with single family homes.

DECLARATION

NOW, THEREFORE, Developer declares that the Property shall be held, sold, occupied, used 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 added to the Property by supplemental declaration in accordance with Article XII.B hereof, which Additional Property shall then be included within the term "Property."

2. "Annual Assessment" is defined in Article VI.A of this Declaration.

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 Lot is subject, including, without limitation, Annual Assessments, Special Assessments, Emergency Assessments, Lot Assessments and District 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 Guana Landing Homeowners' Association, Inc., a Florida corporation not-for-profit, its successors and assigns, which is responsible for the management and operation of the Property.

8. "Association Documents" are defined in Article XI of this Declaration.

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

10. "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.

COPY

11. "Common Property" means all of the Property excluding the Lots and any roadways within the Property that are publicly dedicated, 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 Stormwater Management System). The Common Property to be maintained by the Association may include, but is not limited to, the Stormwater Management System, green space, open space, buffer and landscape areas, conservation or preservation areas, walking paths, entranceways and entrance features/walls, signage, mail kiosks, trash containers, lakes, fountains in the lakes, recreational facilities, including the swimming pool, gazebo, deck, pavilion, pavilion restrooms, caterer's room, vending area, playground, half basketball court, multi-use field, any community monitoring system, any electronic entry system 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.

12. "Community Systems" shall mean and refer to any and all cable television, telecommunication, alarm/monitoring or other lines, conduits, wires, amplifiers, towers, antennae, equipment, materials, installations and fixtures (including those based on, containing or serving future technological advances not now known) installed by Developer or pursuant to any grant of easement or authority by Developer within the Property and serving more than one Lot.

13. "County" means St. Johns County, Florida.

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

15. "Developer" means Guana Landing, LLC, 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 this entity as the Developer under this Declaration is not intended and shall not be construed to impose upon such entity, any obligations, legal or otherwise, for the acts or omissions of third parties who purchase Lots within the Property from entity, and develop and resell the same. Developer may also be an Owner, for so long as Developer shall be the record owner of any Lot.

16. "District" means a group of Lots or portion of the Property which have as an appurtenance thereto the right to receive additional services or which are benefited by Improvements which do not benefit or service other Lots or portions of the Property. Any Lots or Property subjected to this Declaration after the date hereof may be designated as a District in a Supplemental Declaration and shall be subject to District Assessments. As of the commencement of this Declaration, no Districts have been designated, but the Developer and following turnover, the Association, reserves the right to create Districts.

17. "District Assessment" is defined in Article VI.E of this Declaration.

18. "Improvements" means any Residence and any and all approved horizontal or vertical alterations or improvements installed or constructed on the Property including, without limitation approved landscaping, fountains, swimming pools, jacuzzis, private walls, fences, awnings, shutters, gates, flower boxes, landscaping, exterior lighting, outdoor ornamentation, solar panels and any and all recreational structures and any ancillary structures, creation or alteration of any lake, lagoon, marsh or site grading.

COPY

19. "Initial Improvements" means the initial, original construction of Residences and related Improvements and the initial landscaping upon the Lots constructed or installed by Developer, those builders specified by Developer as those builders selected by Owners making the first Improvements to Lots.

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. "Lot" means any plot of land designated as a lot upon the recorded subdivision Plat. References to a Lot shall also include any Improvements, including without limitation a Residence, constructed thereon, unless specifically noted to the contrary.

22. "Lot Assessment" is defined in Article VI.D of this Declaration.

23. "Member" means a person entitled to membership in the Association as provided in this Declaration and the Articles.

24. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot, 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.

25. "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.

26. "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.

27. "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 XII below.

28. "Proposed Improvements" is defined in Article VII.B.2 of this Declaration.

29. "Residence" means any single family residential dwelling constructed or to be constructed on or within any Lot, together with any permitted appurtenant Improvements, that have been approved by the ARB or Developer, as applicable.

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

31. "Special Assessment" is defined in Article VI.B of this Declaration.

COPY

32. "Stormwater Management System" means a system which is designed, 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.

33. "Turnover" is defined in Article VI of the Articles.

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 Lot. Membership shall be transferred automatically by conveyance of the title to any Lot, whereupon the membership of the previous Owner shall automatically terminate. Persons or entities which have an interest in any Lot 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 Members of the Association shall have such voting rights as are provided in the Articles.

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

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, and for the Articles to control anything in the Bylaws to the contrary.

III. RIGHTS AND DUTIES WITH RESPECT TO COMMON PROPERTY.

A. Easement of Enjoyment. Subject to the limitations provided elsewhere in this Declaration, every Owner is granted a nonexclusive 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 Lot, subject to the following:

1. The right and duty of the Association to levy Assessments against each Lot for the purpose of maintaining the Common Property and any facilities located thereon in compliance with the provisions of the Declaration and/or as set forth on the plats of the Property, from time to time recorded.

2. The right of the Association to suspend the Member's (and such Member's invitees) right to use the Common Property for any period during which any Assessment against such Member's Lot remains unpaid for more than thirty (30) days; and for a period not to exceed sixty (60) days for any infraction of this Declaration or the rules and regulations.

3. The right of the Association to charge reasonable admission and other fees for the use of any recreational facilities situated on the Common Property.

COPY

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

5. The right to the use and enjoyment of the Common Property and facilities thereon shall extend to all Members' Permittees, subject to regulation from time to time by the Association as set forth in its lawfully adopted and published rules and regulations.

6. The right of Developer and Association to permit such persons as Developer and the Association shall designate to use the Common Property.

7. The right of Developer and the Association to have, grant and use blanket and specific easements over, under and through the Common Property.

8. The right of the Association to grant easements and rights of way, dedicate or convey portions of the Common Property to any other association having similar functions, or any public or quasi-public agency, community development district or similar entity under such terms as the Association deems reasonably appropriate and to create or contract with other associations within Guana Landing for purposes deemed appropriate by the Association.

9. The rights of the Developer to withdraw portions of the Common Property as provided in this Declaration.

10. The easements set forth in any recorded declaration affecting the Property subject to this Declaration.

11. The right of the Association to mortgage the Property for the purpose of improvement or repair of the Common Property, and to take such steps as are reasonably necessary to protect the Common Property against foreclosure, subject to the approval of two-thirds (2/3) of the Board.

12. The right of the Board of Directors, without further consent of the Owners or Institutional Mortgagees, to sell, convey or transfer the Common Property or any portion thereof to a third party for such purposes and subject to such conditions as may be approved by two-thirds (2/3) vote of the Board of Directors, subject to the requirements of the Permits.

13. 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, drainage maintenance, and utilities over all Common Property.

14. All provisions of this Declaration, any plat of any part of the Property, and the Articles and Bylaws of the Association.

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

16. All easements depicted on the Plat and all easements and restrictions of record, including easements created by this Declaration.

B. Encroachment. If (a) any portion of the Common Property (or improvements constructed thereon) encroaches upon any other portion of a Lot or upon any Unit; (b) any portion of a Lot or Unit (or improvements constructed thereon) encroaches upon the Common Property; or (c) any encroachment shall hereafter occur as the result of (i) construction of any improvement; (ii) settling or shifting of any improvement; (iii) any alteration or repair to the Common Property (or improvements thereon) after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any improvement or portion of the Common Property, then, in any such event, a valid easement is granted and shall exist for such encroachment and for the maintenance of the same so long as the structure causing said encroachment shall stand.

COPY

C. Construction and Sales. The Developer (and its agents, employees, contractors, subcontractors and suppliers) shall have an easement of ingress and egress over and across the Common Property for construction purposes and to erect, maintain, repair and replace, from time to time, one or more signs on the Common Property for the purposes of advertising the sale or lease of Units

D. 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 or licensees.

E. 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 Lot 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 Lot 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 Lot Assessment notice.

F. Community Systems. Developer shall have the right, but not the obligation, to convey, transfer, sell or assign all or any portion of the Community Systems located within the Property, or all or any portion of the rights, duties or obligations with respect thereto to any other person or entity (including an Owner, as to any portion of a Community System located on/in his Lot/Unit). If and when any of the aforesaid entities receives such a conveyance, sale, transfer or assignment, such entity shall automatically be deemed vested with such rights of Developer with regard thereto as are assigned by Developer in connection therewith. Any conveyance, transfer, sale or assignment made by Developer pursuant to this Section (i) may be made with or without consideration, which consideration may be retained by the Developer and (ii) shall not require the consent or approval of any Owner. In recognition of the intended increased effectiveness and potentially decreased installation and maintenance costs and user fees arising from the connection of all Lots in the Property to the applicable Community Systems, each Owner and occupant of a Lot shall by virtue of the acceptance of the deed or other right of occupancy thereof, be deemed to have consented to and ratified any and all agreements to which the Association is a party which is based upon (in terms of pricing structure or otherwise) a requirement that all Lots be so connected. The foregoing shall not, however, prohibit the Association or Community Systems provider from making exceptions to any such 100% use requirement in its reasonable discretion.

IV. MAINTENANCE, REPAIR AND REPLACEMENT OBLIGATIONS.

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 Recreational Tract B, all drainage easements, Lift Station Tract A, Front Entry Sign Easements, any associated walls at front entry, gates at front entry, maintenance of all right-of-ways and associated landscaping, 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), any sidewalks serving the Property, all fences and monuments serving the community as a whole 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.D and VIII.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 Lot Assessment, payable by the responsible Owner immediately upon receipt of a written invoice or statement.

B. Lots / Residences.

1. Residence Maintenance. Each Owner shall keep all parts of his Lot and Residence in good repair and condition and shall, at such Owner's cost and expense maintain and repair his Residence including, without limitation, repainting or re-staining the exteriors of the Residence, repair or replacement of roofing, repair or replacement of windows and doors (including repair or replacement of glass and screens), repair or replacement of building materials on the exterior of the residence. The foregoing obligations shall include all maintenance, repair or replacement required because of the occurrence of any fire, wind, vandalism, theft or other casualty. All maintenance and repair shall be performed by each Owner at regular intervals as shall be necessary to keep 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. Each Owner shall promptly perform any maintenance or repair requested by the Association.

2. Lot Maintenance. In the event an Owner fails to perform its obligations with respect to Single Family Lot maintenance as set forth herein, including maintaining his Lot and Residence in good order and in a clean and attractive manner, the Association may, but is not obligated to, 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 Lot to correct, repair, restore, paint, or maintain any part of the Residence. The cost of such repairs or maintenance shall be the responsibility of the Owner, payable by the responsible Owner immediately upon receipt of a written invoice or statement therefore. Such cost shall constitute a special assessment for which a claim of lien may be filed or enforced against the Owner's Lot. Further, it shall be each Owner's responsibility and obligation to keep all parts of his or her Lot free and clear of trash and debris.

COPY

V. COMMON PROPERTY AND EASEMENTS.

A. Common Property Easement. 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 Lot that includes a portion of the Common Property, for the Association to fulfill its obligations as set forth in Articles IV and XIII 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 Lot); 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 Lot, 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 Lot), 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 Lot, whichever shall first occur.

2. The Association shall accept conveyance of the Common Property. 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 and Class B 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 Lot.

3. Developer may reserve, to itself and for the benefit of adjacent land owners, certain rights to use the Common Property, 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. Utility Easements.

1. Blanket Easement. Developer reserves for itself, its successors and assigns, and grants to the Association and its designees, 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 Lot, the blanket easement reserved herein shall be vacated with respect to any portion of the Lot on which the Residence is located.

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2. Lot Easements. Developer reserves for itself, its successors and assigns, and grants to the Association and its designees, a ten foot (10') perpetual nonexclusive easement over, under, and across the front of each Lot for the installation, repair and maintenance of utilities, including without limitation water, sewer, electrical and irrigation lines. In the event that the Owner shall construct any Improvements within such easement area specifically reserved on a Lot, and if, in connection with the exercise of the Developer's or the Association's easement rights hereunder, the Developer or the Association is required to remove such Improvements, the repair, replacement or restoration of such Improvements shall be at the cost and expense of the Owner.

3. Fiber Optics, Cable and Telecommunications Easements. Developer reserves for itself, its successors and assigns, and grants to the Association and its designees, 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 telecommunications 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 Lots and through the walls and roof of each Residence located on each Lot. 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 Lot and each Owner shall be required to pay all costs in connection therewith.

4. 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.

C. Encroachments. In the event that any Residence or Improvement thereon erected by the Developer or the Association (including any fence) shall encroach upon any of the Common Property

or upon any other Residence or Lot 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.

D. 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 VIII(G) of this Declaration.

E. Developer's Rights. Developer, its successors and assigns, shall have the unrestricted right, without approval or joinder of any other person or entity: (1) to designate the use of, alienate, release, or otherwise assign the easements shown on the Plat, (2) to plat or replat all or any part of the Property owned by Developer, and (3) to widen or extend any right of way shown on the Plat or convert a Lot to use as a right of way, provided that Developer owns the lands affected by such change. Owners of Lots 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 Lots 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.

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F. Easements and Reservations for Developer and Associations 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.

G. Reservation in the Developer to Use Facilities for Sale, Marketing, and Advertising of the Guana Landing Community. 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, and grants to the Association and its designees, 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 and the Association's management company are prohibited from restricting access to the Property, including without limitation the Common Property, by agents or sales prospects. This reservation is made notwithstanding the use restrictions set forth in Article VII(B)(4)(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 VII(B)(4)(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 Lot owned by the Developer, which model and sales center may be used for the purpose of marketing other properties owned or developed by Developer.

H. Re-Use Water. At such time as re-use water is available to the Property, Developer or the 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, the Association and Association harmless there from 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.

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

VI. ASSESSMENTS.

A. Annual Assessments. For each Lot within the Property, each 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, including, without limitation, 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. 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. As of the recording of this Declaration, the Annual Assessments will be payable quarterly.

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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 Lots 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 Lots, 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. Lot Assessments. The Association may, from time to time, levy a lot assessment ("Lot Assessment") against a particular Lot 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 Lot, including any additional special services to such Lot, 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 XIV.D shall be deemed to be a Lot Assessment.

E. District Assessments. In the event that the Developer determines to provide Improvements or services which serve some Owners to the exclusion of others and therefore designates a District, those benefiting from such additional Improvements or services shall be assessed the cost thereof by the Association. The Board of Directors shall prepare a budget for such costs and shall designate the Lots which shall be subject to payment of the District Assessment therefore.

F. Capital Improvements. Funds which, in the aggregate, exceed the lesser of $50,000.00 or 10% of the total amount of the current operating budget of the Association in any one fiscal year which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance, including repairs and replacement per Article IV hereof) relating to the Common Property and which have not previously been collected as reserves or are not otherwise available to the Association (other than by borrowing) shall be levied by the Association as assessments only upon approval of a majority of the Board of Directors of the Association. The costs of any of the aforesaid work which are less than the above-specified threshold amount shall be collected as general or special assessments upon approval of a majority of the Association's Board of Directors.

G. Commencement of and Nonpayment of Annual Assessments.

1. Date of Commencement. Except as set forth in Article VI.H, the Annual Assessments provided for herein shall commence with respect to each Lot on the date of conveyance of the Lot 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 charged to each Lot, prorated to the day of closing on a per diem basis.

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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 Lot 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 Lot at the time when the Assessment was levied, and of each subsequent Owner thereof. Each Owner of a Lot, by acceptance of a deed or other transfer document therefore, 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 Lot, 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 Lot.

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 Lot 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 Lot 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 Lot, plus interest and reasonable costs of collection accruing thereafter. The sale or transfer of any Lot shall not affect the Assessment Charge; however, the sale or transfer of any Lot 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 Lot 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.

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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 Lot 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 Lot 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 Lots 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 Lots. 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.

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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.

H. 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 Lot); and (c) all Lots or Property owned by Developer (including, without limitation, any Lot 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 Lots 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 Lots 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 Lots or Property, from and after the date that the landscaping is installed on such Lot or Property owned by Developer (including, without limitation, any Lot used or leased by Developer for a model home, construction facility, or other use).

I. Real Estate Taxes. In the event the Common Property is taxed separately from the Lots, 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 Lot 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.

J. 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.

VII. 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 Lot, Developer shall have the sole right to appoint the members of the ARB, which need not be members of the Association. 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.

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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 Lot 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 Lot 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 Lots. 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 additional to any other remedy under this Declaration. Any retained sums shall be remitted to and shall be the property of the Association.

c. 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 Lots, 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 Lots. In addition, the ARB shall have the right to waive or modify the requirements as more fully set forth in paragraph (7).

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d. 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.

e. 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 Lot or within the Property shall be commenced, and no Residence shall be modified, except in accordance with such approved plans and specifications.

f. Variances. 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 Lot 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.

g. 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.

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4. 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. Any architectural guidelines promulgated by the Developer or the Association shall be binding on Owners. 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 Lot 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 Guana Landing. Notwithstanding the foregoing, in accordance with the terms and conditions of this Declaration, 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 on the PUD Ordinance for the Property, recorded

as Ordinance 2005-112, Official Records Book 2597, page 796 of the public records of St. Johns County, Florida. No vertical construction shall be permitted within the building setback area.

c. Building Height Restriction. Residences shall be limited to a maximum of three (3) 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. 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 two (2) vehicle garages must have a garage door with a minimum door width for a two (2) vehicle garage, and all one (1) vehicle garages must have a garage door with a minimum width for a one (1) vehicle garage. The garage door shall be kept closed except when entering or leaving the garage. 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. Fences or Walls on or Within a Lot. All Residences must receive ARB or Developer approval, as applicable, prior to erecting a fence or wall within a Lot.

g. Patios and Patio Enclosures. The Developer must approve any patio enclosure that is constructed as part of the Initial Improvements. The ARB must approve any screened patio enclosure that is constructed thereafter. Any approved patio shall not be used for storage. All furniture on any approved patio shall be of a type designed for outdoor use.

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h. Ancillary and Temporary Structures. No garage, tool shed, guest quarters, carport, storage unit or building or other similar structure shall be constructed or erected on a Lot, unless approved by the Developer or the ARB, as applicable. Any Developer or ARB approval will be conditioned upon (i) approval by applicable governmental agencies and (ii) approval by the Developer/Association, as applicable, of proposed materials, which must be the same material as the Residence on the Lot. No structure of a temporary character, including, without limitation, any trailer, tent, shack, barn, construction trailers, construction dumpsters, or other outbuilding, shall be permitted on any Lot 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 Lots until such time as all Residences are constructed and sold.

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-nine inches (39") 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 Lot. In addition, Owners shall endeavor to assure that the location of such devices is screened to the extent possible from the view of others.

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 Lot, unless approved by Developer or the ARB, as applicable.

l. Lighting. No lighting will be permitted which alters the residential character of the Property. Exterior lighting of a low voltage shall be permitted for Owners of Lots with ARB approval.

m. Recreational Structures and Equipment. No basketball backboards, tennis courts, trampolines, swimming pool, play sets or structures or doghouses shall be located on or within a Lot without ARB approval and all toys, lawn furniture, equipment and displays must be taken inside the Residence or the Residence's garage at night. 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 window 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. 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 Lot, unless installed by the Developer as part of the Initial Improvements.

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q. Energy Conservation. Solar energy and other energy conservation devices shall not be erected on a Residence or Lot 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. No modification, alteration, or Improvement shall interfere with the easements or other rights set forth in this Declaration.

5. 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 Lot 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 Lot Assessment and shall be secured by a lien on the Lot, 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 Lot 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, including without limitation the fining provisions set forth in Article XVII(D) for violations of this Declaration.

6. 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 Lot line, setback line, or easement area, Developer reserves for itself, its successors, assigns and designees, and grants to the Association and its designees, the right to release such Lot 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 Lot 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 Lot 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 Lots.

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7. 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.

VIII. USE OF PROPERTY AND LOTS.

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. Lot Resubdivision. No Lot shall be further subdivided, replatted, or separated into smaller Lots 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 Lots or modify subdivision plats of the Property if Developer owns all the Lots within the legal description of the Property to be subjected to the replat, or if all Owners of Lots 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 Lot or Common Property so as to be detrimental to any other Lot in the vicinity thereof or its occupants, or to the Common Property. Any activity on a Lot which interferes with television, cable, or radio reception on another Lot 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. Access. Owners shall allow the Board of Directors or the agents and employees of the Association to enter any Lot for the purpose of maintenance, inspection, repair, replacement of the Improvements within the Lot, or in case of emergency, for any lawful purpose, or to determine compliance with this Declaration.

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E. 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 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 other than within the Owner's Residence or within a fenced in portion of the Owner's Lot. 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. 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. This section also applies to tenants who have pets.

F. 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 Lot, 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 or official flag of the State of Florida in a respectful manner and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, September 11 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 Lots without ARB approval.

G. Parking.

1. There shall be a maximum of four (4) vehicles associated with each Parcel. With respect to overnight parking for Residences with a two (2) vehicle garage, two (2) vehicles must be parked in the garage before a third vehicle may be parked in the driveway. With respect to overnight parking for Residences with a one (1) vehicle garage, one (1) vehicle must be parked in the garage before a second or third vehicle may be parked in the driveway.

2. All parking within the Property shall be in accordance with rules and regulations adopted from time to time by the Association. All vehicles on the Property must be operational, in good repair, must bear a current license and registration tag, as required pursuant to state law and must be in a good, clean and attractive condition. No commercial vehicle (except a police car), 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 overnight. No commercial vehicle (except a police car) shall be parked in any parking space except with the written consent of the Board of Directors. No motorcycles, 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.

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3. In accordance with Section 715.07, Florida Statutes, any vehicle or recreational equipment parked in violation of these or other regulations contained herein or in the rules and regulations adopted by the Association may be towed by the Association at the sole expense of the owner of such vehicle or recreational equipment if it remains in violation of the terms and conditions of this Declaration following notice by the Association. The Association shall not be liable to the owner of such vehicle or recreational equipment for trespass, conversion, damages, or otherwise, nor guilty of any criminal act by reason of such towing, and neither its removal nor failure of the owner of such vehicle or recreational equipment to receive any notice of said violation shall be grounds for relief of any kind.

H. Vehicle Maintenance. Vehicle maintenance or repair is permitted only within the Owner's garage and shall not continue for more than forty-eight (48) consecutive hours.

I. 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 Lots.

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

K. Garbage and Trash Containers. It is the Developer's intention that there will not be trash container(s) serving the Lots. So long as there are no trash container(s) serving the Lots, 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 its 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.

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

M. 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 Lot, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot or on the Property.

N. 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.

O. Fireworks. No sparklers, bottle rockets or any other type or form of fireworks shall be used or ignited in or from the Residence, on or from the Property or on or from the Common Property.

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P. Removal and Replacement of Trees. In order to preserve the environment and migratory bird populations, no trees which remain on a Lot 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 Lot, or to persons occupying or utilizing the Property. If any tree located on the Lot 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.

Q. 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.

R. Use of Common Property. 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 relating to the Common Property.

S. 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 or sublease shall be for a period of less than seven (7) calendar months (e.g. an Owner cannot lease its Residence for seven (7) months or more and then allow the lessee to rent out all or any portion of the Residence for periods of less than seven (7) months). Every lease shall be in writing. Every lease of a Residence shall specifically provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of the Declaration (and all Exhibits hereto) and with any and all rules and regulations adopted by the Association from time to time (before or after the execution of the lease). The

Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association) and to pay any claim for injury or damage to property caused by the negligence of the tenant and special Assessments may be levied against the Lot therefore. All leases are subordinate to any lien filed by the Association, whether prior or subsequent to such lease. If so required by the Association, any Owner desiring to lease a Residence may be required to place in escrow with the Association a reasonable sum, not to exceed the equivalent of one (1) month's rental, which may be used by the Association to repair any damage to the Common Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). Payment of interest, claims against the deposit, refunds and disputes regarding the disposition of the deposit shall be handled in the same fashion as provided in Part II of Chapter 83, Florida Statutes. When a Residence is leased, a tenant shall have all use rights in Common Property otherwise readily available for use generally by Owners, and the Owner of the leased Residence shall not have such rights, except as a guest, unless such rights are waived in writing by the tenant. Nothing herein shall interfere with the access rights of the Owner as a landlord pursuant to Chapter 83, Florida Statutes. The Association shall have the right to adopt rules to prohibit dual usage by an Owner and a tenant of Common Property otherwise readily available for use generally by Owners. A covenant shall exist 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.

T. Pest & Insect Control. Each Owner shall be responsible for all pest and insect control within the Lot and Residence.

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U. 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 Guana Landing community and the display of signs.

V. 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.

W. 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, Lots, 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 Lot(s) do likewise.

IX. INSURANCE

The insurance that shall be carried upon the Common Property and the Lots 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 Lots and Residences. 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 Lot 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 Lot, if the Lot is located in a flood zone designated "A". As of the date that an Owner takes title to a Lot, 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. If the Owner fails to comply with any portion of this Article XI(B), including providing copies / certificates to the Association, the Association shall have the fining rights set forth in Article XVII(D).

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C. Personal Property on the Lots. Owners are obligated to obtain coverage at their sole cost and expense upon their personal property located on their respective Lots. 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. Nothing shall be done or kept in any Residence, Lot, or in the Common Property that will increase the rate of insurance for the Property or any other Lot/Residence, 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 Lot, or in the Common Property which will result in the cancellation of insurance on the Property or any other Lot, or the contents thereof, or which would be in violation of any law.

X. RECONSTRUCTION OR REPAIR AFTER CASUALTY OR CONDEMNATION.

Common Property. Except as set forth in Article III.E, 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.

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XI. 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.

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 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 Lot), 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. 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.

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XII. PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

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 is 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.

XIII. 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, weirs, pipes, pumps, and berms across the rear of certain Units and access easements to the Stormwater Management System. 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 Lots. The Association is hereby granted an easement over any Lots which is 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 Lots 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 Lot 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 along the rear of any Lots 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 Developer or the Association shall not 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 or the Association and shall not be construed to obligate Developer or the Association to take any affirmative action in connection therewith. The Owners of Lots 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. 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. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance and other stormwater management capabilities as permitted by the SJRWMD.

The Association shall maintain and control the water level and quality of the Stormwater Management System and 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. The Owners of Lots adjacent to or containing any portion of the Stormwater System, the Stormwater Management System shall 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) irrespective of ownership of such land, keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner and to prevent erosion and shall remove trash and debris as it may accumulate in the System, from time to time. 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.

D. Improvements. No docks, bulkheads, or other structures, permanent or temporary, shall be constructed on, over, or under any portion of the Stormwater Management System without the prior written consent of the Association and the approval of the Committee or Developer, which consent or approval may be withheld for any reason. Any improvements to the Stormwater Management

System permitted by the Association and installed by the Owner shall be maintained by such Owner in accordance with the maintenance provisions of this Declaration. All improvements to the Stormwater Management System may also require the prior written approval of the SJRWMD. After receiving the approval of the Committee, Owner shall be solely liable for obtaining all governmental permits necessary or convenient to construct such Improvements. Notwithstanding the foregoing, docks bulkheads or other structures, permanent or temporary, that are constructed as initial improvements, may not be constructed without obtaining the prior written consent of the Developer.

E. Use and Access. 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, 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.

F. 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.

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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.

G. Wetlands, Jurisdictional Land and Swales. This Declaration is subject to the rights of the State of Florida over 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 Lot.

H. 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.

I. 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 to the Association. The Association shall assume all such rights, duties and liabilities and shall indemnify and hold Developer harmless therefrom.

J. Permits.

THIS PROPERTY WAS DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER (not applicable) ISSUED BY THE ARMY CORPS OF ENGINEERS ("ACOE"), PERMIT NUMBER 421091017021 ISSUED BY THE SJRWMD AND PERMIT NUMBER (not applicable) ISSUED BY DEPARTMENT OF ENVIRONMENTAL PROTECTION. ANY OWNER OWNING A LOT WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS AS ESTABLISHED BY THE ACOE OR SJRWMD, SHALL, BY ACCEPTANCE OF TITLE TO THE LOT, BE DEEMED TO HAVE ASSUMED ALL OBLIGATIONS UNDER THE FOREGOING PERMITS AS SUCH RELATES TO ITS LOT 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 THEREFORE, 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.

K. 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 in the plat of the Property or described herein, (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 any plat of the Property or convert a Lot to use as a right of way, provided that Developer owns the lands affected by such change. Owners of Lots subject to easements shown on any plat of the Property 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. The Owners of Lots 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 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.

L. 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 in 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.

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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. To the extent all or a portion of the Property or any Lot is labeled on any plat or is included as part of any Conservation Easement as "buffer" or "vegetative natural buffer" or "natural buffer" such buffer shall be part of the permit requirements of the SJRWMD and the following activities, without the prior written consent of the SJRWMD unless specifically and expressly permitted by the SJRWMD permit, shall be prohibited within the buffer: filling, excavation, planting, sodding, removing vegetation, irrigation, and construction of fencing which impedes the flow of surface water. No alteration of any such buffer shall be authorized without the prior written consent of the SJRWMD. Any damage or destruction of any buffer, whether caused by natural or human-induced phenomena, shall be required and the buffer returned to its former condition as soon as possible by the Owner(s) of the property or Lot(s) upon which such buffer is located.

9. 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.

10. Notwithstanding any other provisions hereof, the terms of this Article XIII.L shall not be amended or modified without the written consent of the SJRWMD. Further, this Article XIII.L may be enforced by the SJRWMD, its successors and assigns.

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

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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 or the Rules and Regulations, 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 suspend the Owner's (and Owner's family, tenants, guests, invitees or occupants) right to use the Common Property recreational facilities for so long as the violation continues and to levy reasonable fines against Owner for the failure of the Owner, his family, tenants, guests, invitees 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 give the Owner at least fourteen (14) days notice of the violation(s) and of the right to have a hearing before a committee of at least three (3) Owners appointed by the Board of Directors, which committee members shall not be officers, directors or employees of the Association or the spouse, parent , child, brother, or sister of an officer, director or employee of the Association. The notice shall contain a date and time for a proposed hearing which shall be at least fourteen (14) days from the date of notice. If the Owner notified of the violation(s) and the fine fails to appear at the hearing or fails to request a hearing at another time, which time shall in no event be set more than thirty (30) days after notification of the violations(s) and the fine, the right to the hearing shall be deemed to be waived and the fine shall be considered levied.

2. At any hearing, the committee shall be presented with the violation(s) and shall give the Owner the opportunity to present reasons why penalties should not be imposed. A

written decision of the committee shall be provided to the Owner within twenty-one (21) days after the date of the hearing.

3. If a hearing is requested and results in the approval of the fine by the committee, the fine levied by the Board of Directors may be imposed against the Owner, his family, tenants, guests, invitee or occupants.

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. Amounts: The Board of Directors (if its or such panel's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner as follows:

a. First non-compliance or violation: a fine not in excess of One Hundred Dollars ($100.00);

b. Second non-compliance or violation: a fine not in excess of Five Hundred Dollars ($500.00);

c. Third and subsequent non-compliance, or a violation or violations which are of a continuing nature after notice thereof (even if in the first instance): a fine not in excess of One Thousand Dollars ($1,000.00);

d. Provided, however, to the extent that state law is modified to permit fines of greater amounts, the Declaration shall be automatically amended to include such increase.

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6. Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition or assessment of the penalties.

7. Collection of Fines: Fines shall be treated as an assessment subject to the provisions for the collection of assessments, and the lien securing same, as set forth herein.

8. Application of Proceeds: All monies received from fines shall be allocated as directed by the Board of Directors.

9. Non-Exclusive Remedy: 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 Lot Assessment as a lien on the Lot; however, any fine paid by the Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner. The limitations on fines in this paragraph does not apply to suspensions or fines arising from failure to pay Assessments.

10. 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 "Lot" 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, Lots, 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.

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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 Lots 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 Lot, 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 (other than the Future Development 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 (other than the initial Common Property), 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. SJRWMD. This Declaration shall not be amended in any manner so as to adversely affect the rights of the SJRWMD without the written approval of the SJRWMD. Any such approval shall be evidenced by a recordable instrument executed by the SJRWMD.

5. 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.

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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 Lot encumbered by its Mortgage; (iii) any sixty (60) day delinquency in the payment of Assessment Charges imposed upon any Lot 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 Lot 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.

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P. Constructive Notice and Acceptance. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot 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 Lot or other property.

Q. Notices and Disclaimers as to Community Systems. Developer, the Association, or their successors, assigns or franchisees and any applicable cable telecommunications system operator (an "Operator"), may enter into contracts for the provision of security services through any Community Systems. DEVELOPER, THE ASSOCIATION, OPERATORS AND THEIR FRANCHISEES, DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY. THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH SECURITY SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF PROPERTY SERVICED BY THE COMMUNITY SYSTEMS ACKNOWLEDGES THAT DEVELOPER, THE ASSOCIATION OR ANY SUCCESSOR, ASSIGN OR FRANCHISEE OF THE DEVELOPER OR ANY OF THE OTHER AFORESAID ENTITIES AND ANY OPERATOR, ARE NOT INSURERS OF THE OWNER OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED ON THE PREMISES AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a

failure on the part of a security service provider to perform any of its obligations with respect to security services and, therefore, every owner or occupant of property receiving security services agrees that Developer, the Association or any successor, assign or franchisee thereof and any Operator assumes no liability for loss or damage to property or for personal injury or death to persons due to any reason, including, without limitation, failure in transmission of an alarm, interruption of security service or failure to respond to an alarm because of (a) any failure of the Owner's security system, (b) any defective or damaged equipment, device, line or circuit, (c) negligence, active or otherwise, of the security service provider or its officers, agents or employees, or (d) fire, flood, riot, war, act of God or other similar causes which are beyond the control of the security service provider. Every owner or occupant of property obtaining security services through the Community Systems further agrees for himself, his grantees, tenants, guests, invitees, licensees, and family members that if any loss or damage should result from a failure of performance or operation, or from defective performance or operation, or from improper installation, monitoring or servicing of the system, or from negligence, active or otherwise, of the security service provider or its officers, agents, or employees, the liability, if any, of Developer, the Association, any franchisee of the foregoing and the Operator or their successors or assigns, for loss, damage, injury or death sustained shall be limited to a sum not exceeding Two Hundred Fifty and No/100 ($250.00) U. S. Dollars, which limitation shall apply irrespective of the cause or origin of the loss or damage and notwithstanding that the loss or damage results directly or indirectly from negligent performance, active or otherwise, or non-performance by an officer, agent or employee of Developer, the Association or any franchisee, successor or designee of any of same or any Operator. Further, in no event will Developer, the Association, any Operator or any of their franchisees, successors or assigns, be liable for consequential damages, wrongful death, personal injury or commercial loss. In recognition of the fact that interruptions in cable television and other Community Systems services will occur from time to time, no person or entity described above shall in any manner be liable, and no user of any Community System shall be entitled to any refund, rebate, discount or offset in applicable fees, for any interruption in Community Systems services, regardless of whether or not same is caused by reasons within the control of the then-provider(s) of such services.

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R. Certain Reserved Rights of Developer with Respect to Community Systems. Without limiting the generality of any other applicable provisions of this Declaration, and without such provisions limiting the generality hereof, Developer hereby reserves and retains to itself:

1. the title to any Community Systems and a perpetual easement for the placement and location thereof;

2. the right to connect, from time to time, the Community Systems to such receiving or intermediary transmission source(s) as Developer may in its sole discretion deem appropriate including, without limitation, companies licensed to provide CATV service in the County, for which service Developer shall have the right to charge any users a reasonable fee (which shall not exceed any maximum allowable charge provided for in the ordinances of the County); and

3. the right to offer from time to time monitoring/alarm services through the Community Systems.

Neither the Association nor any officer, director, employee, committee member or agent (including any management company) thereof shall be liable for any damage to property, personal injury or death arising from or connected with any act or omission of any of the foregoing during the course of performing any duty or exercising any right privilege (including, without limitation, performing maintenance work which is the duty of the Association or exercising any remedial maintenance or alteration rights under this Declaration) required or authorized to be done by the Association, or any of the other aforesaid parties, under this Declaration or otherwise as required or permitted by law.

S. 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.

T. **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 LOTS (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.**

COPY

[Signatures appear on the following page]

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

Guana Landing, LLC

By:_____
Print Name: Jesse P. Killebrew
Its President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 19th day of September, 2006, by Jesse P. Killebrew, the President of Guana Landing, LLC, a Florida limited liability company, on behalf of the company. He/she [✓] is personally known to me or [ ] has provided _____ _____ as identification.

{Notary Seal must be affixed}

_____
(Signature of Notary)

_____
(Print Name of Notary Public)
Notary Public, State of Florida
My Commission Expires:_____
Commission No.:_____

JOY L. LAWARRE
MY COMMISSION # DD 510095
EXPIRES: February 16, 2010
Bonded Thru Notary Public Underwriters

COPY

CONSENT OF ASSOCIATION

The undersigned, President of Guana Landing Homeowners' Association, Inc., a Florida corporation not-for-profit ("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 Guana Landing.

The undersigned sets its hand and seal this 19th day of September, 2006.

Guana Landing Homeowners' Association, Inc., a Florida corporation not-for-profit

By: _____
Jesse P. Killebrew, its President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 19th day of September, 2006, by Jesse P. Killebrew, as the President of Guana Landing Homeowners' Association, Inc., a Florida corporation not-for-profit, for and on behalf of said corporation, and who ✓ is personally known to me or ___ has provided _____ as identification.

COPY

{Notary Seal must be affixed}

_____
(Signature of Notary)

_____
(Print Name of Notary Public)
Notary Public, State of Florida
My Commission Expires:_____
Commission No.:_____

JOY L. LAWARRE
MY COMMISSION # DD 510095
EXPIRES: February 16, 2010
Bonded Thru Notary Public Underwriters

CONSENT AND JOINDER BY MORTGAGEE

The undersigned, Everbank, having an office at 300 West Adams Street, Jacksonville, Florida 32202, the Mortgagee under that certain Mortgage from Guana Landing, LLC to Everbank, dated October 28, 2005 and recorded at Official Records Book 2641, page 928, of the public records of St. Johns County, Florida (the "Mortgage"), hereby consents to and joins in the recording of the Declaration of Covenants, Conditions, Restrictions and Easements for Guana Landing, to be recorded in the public records of St. Johns County, Florida, and subordinates the lien of the Mortgage to the terms and conditions thereof.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its proper officer, duly authorized, and its seal to be affixed hereto this 19th day of September, 2006.

Signed and sealed in the presence of:

Stacy D Myers
Stacy D. Myers
[Print or Type Name]

Jennifer L. Craft
Jennifer L Craft
[Print or Type Name]

EVERBANK

By: Scott Baldwin
Name: SCOTT BALDWIN
Its: VICE PRESIDENT

COPY

STATE OF FLORIDA

COUNTY OF Duval

The foregoing instrument was acknowledged before me this 19th day of September, 2006, by Scott Baldwin, the Vice President of EVERBANK, on behalf of the bank. Such person did not take an oath and: *(notary must check applicable box)*

- ☑ is personally known to me.
- ☐ produced a current Florida driver's license as identification.
- ☐ produced _____ as identification.

{Notary Seal must be affixed} _____
Signature of Notary
Stacy D Myers
Name of Notary Typed, Printed or Stamped)
Commission Number (if not legible on seal): _____
My Commission Expires (if not legible on seal): _____

STACY D. MYERS
Notary Public - State of Florida
My Commission Expires Mar 14, 2010
Commission # DD 526437
Bonded By National Notary Assn.

EXHIBIT A

Property

The real property described in the plat for Guana Landing of St. Johns County, Florida, Plat Book 58, Page 86.

COPY

EXHIBIT B

ARTICLES OF INCORPORATION
OF
GUANA LANDING 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 Guana Landing to be recorded in the public records of St. Johns County, Florida, as it may be modified and supplemented from time to time ("Declaration").

ARTICLE I - NAME

The name of the corporation is **GUANA LANDING 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:

Jesse P. Killebrew
4315 Pablo Oaks Court, Suite #1
Jacksonville, FL 32224

COPY

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Association shall be located at 4315 Pablo Oaks Court, Suite #1, Jacksonville, Florida 32224; 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 Lots. 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 Lots 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.

COPY

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 Permits issued, 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 Lot, 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 Lot 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 St. Johns County, Florida of a deed or other instrument establishing a transfer of record title to any Lots 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 Lot. It shall be the responsibility and obligation of the former and new Owner of the Lot 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 Lot 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 Lot owned, which may be cast by such member after Turnover (as hereinafter defined). When more than one person holds an interest in any Lot, all such persons shall be Members; however, the vote for such Lot shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Lot. Notwithstanding the foregoing, if title to any Lot is held by a husband and wife, either spouse may cast the vote for such Lot unless and until a written voting authorization is filed with the Association. When title to a Lot 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 Lot, for so long as such Reconfigured Lot 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 Lots 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 Lot owned by Developer. For the purposes of this Article, builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereon for resale shall not be deemed to be Class A Members.

COPY

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:

Name	Address
Jesse P. Killebrew	4315 Pablo Oaks Court, Suite 1 Jacksonville, FL 32224
Joseph S. Cronk	9995 Gate Parkway, Suite #250 Jacksonville, FL 32247
Tracy Henning	4315 Pablo Oaks Court Jacksonville, FL 32224

COPY

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. Any vacancy on the Board of Directors 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 Duval 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:

Name and Title	Address
Jesse P. Killebrew President	4315 Pablo Oaks Court, Suite 1 Jacksonville, FL 32224
Joseph S. Cronk Vice President	9995 Gate Parkway, Suite #250 Jacksonville, FL 32247
Tracy Henning Secretary/Treasurer	4315 Pablo Oaks Court Jacksonville, FL 32224

COPY

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 Guana Landing 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 Lot within the Property.

COPY

[Remainder of this page intentionally left blank]

ARTICLE XV - SUBSCRIBER

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

Jesse P. Killebre
Guana Landing Homeowner's Association, Inc.
4315 Pablo Oaks Court, Suite #1
Jacksonville, Florida 32224

The president has affixed his signature the day and year set forth below.

GUANA LANDING
HOMEOWNERS' ASSOCIATION, INC.

By:_____
Jesse P. Killebrew, Its President

Date:_____

COPY

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:

Guana Landing 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 Jesse P. Killebrew whose address is 4315 Pablo Oaks Court, Suite 1, Jacksonville, Florida 32224, as its agent to accept service of process within Florida.

GUANA LANDING
HOMEOWNERS' ASSOCIATION, INC.

By:_____
Jesse P. Killebrew, Its President

Date:_____

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.

COPY

_____
Jesse P. Killebrew

Date:_____

EXHIBIT C

BYLAWS
OF
GUANA LANDING HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I - NAME AND LOCATION

The name of the corporation is **GUANA LANDING HOMEOWNERS' ASSOCIATION**, hereinafter referred to as the "Association." The initial principal office of the corporation shall be located at 4315 Pablo Oaks Court, Suite #1, Jacksonville, Florida 32224, 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 Guana Landing to be recorded in the public records of St. Johns 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.

COPY

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 Lot, 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. If mailed, the notice shall be addressed to the Member's address last appearing in the books of the Association for the purpose of notice, or to the last address supplied by the Member to the Association.

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.

COPY

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 Lot or Reconfigured Lot 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.

COPY

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 St. Johns 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 Lots 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.

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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, in a businesslike manner, 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.

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f. Fix General Assessments, Special Assessments, and Lot 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 Lot 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 therefore, 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.

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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.

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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 Lot, 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 Lot.

Section 3. Financial Reports. The Association shall prepare and 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 Lot to an Owner, such Owner shall provide to the Association written notice of the party to whom the Lot 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 720.303(4), Florida Statutes, the Official Records of the Association shall consist of:

Section 1. General Records.

a. A copy of any plans, specifications, permits and warranties 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 copy of the Articles of Incorporation of 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. The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years.

g. A current roster of all Members and their mailing addresses, Lot identifications. 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. The electronic mailing addresses and numbers provided by Owners to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices.

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h. All of the Association's insurance policies, or a copy thereof, which policies must be retained for at least seven (7) years.

i. A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year.

j. A copy of the disclosure summary described in Section 720.401(1), Florida Statutes.

k. All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

Section 2. Financial Records. Accounting records for the Association shall be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include, but are not limited to:

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

b. A current account and a periodic statement of the account for each Member of the Association, designating the name and current address of each Member who is obligated to pay assessments, the due date and amount of each Assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.

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 Lot within the Property, as such terms as defined within the Declaration.

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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

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 (Corporations Not for Profit) and Chapter 720, Florida Statutes (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 Guana Landing Homeowners' Association, Inc. were adopted at the first meeting of the Board of Directors.

S E R E N A T A N O R T H

ARCHITECTURAL REVIEW CODE

Serenata North Design Code

A residential community is defined by the overall aesthetic, quality and visual style of its dwellings. At Serenata North our guidelines have been created to encourage the growth of a neighborhood with the feel of West Indies inspired beach community.

SETBACKS

Setbacks and lot coverages are traditional site planning and zoning tools which establish the buildable area of a lot.

Through proper site planning all residents of Serenata North can reap the benefits of ocean, marsh or intracoastal views. Additionally the setbacks between houses will create a comfortable rhythm and spacing of houses along the street.

Side Setbacks	5'
Rear Setbacks	10'
Front Setbacks	20'

BUILDING HEIGHT

In order to establish and maintain a residentially-scaled neighborhood in Serenata North and to comply with the St. John's County's height restrictions, the main roof of the house may not exceed 35' in height. Overall building height will be measured from the height chart provided in addendum A.

Houses are required to have a minimum first floor ceiling height of no less than 9'-0'. When reviewing designs the ARB will take into consideration the visual impact a residence has on its adjacent neighbors.

MINIMUM HOUSE SIZE

Minimum house size is another way to reinforce proportion throughout the community. The minimum square footage allowed on each type of lot is 2500 sq. ft.

BUILDING ORIENTATION

A house's orientation to the street is and important element in establishing a building rhythm in Serenata North.

On many of the lots it will be easy to determine what the front or main orientation of the house will be, but in several locations there are lots with multiple frontages. In these cases it is essential to design a residence that addresses each street frontage with an appropriate architectural statement.

ACCESSORY FUNCTIONS

GARAGES

Each residence will be required to have two enclosed parking spaces. An alley access garage may be oriented with front or side entry, however, setbacks vary depending on the direction of entry. Corner lots are important visual anchors to the community and require ARB review of the garage access location prior to design.

Where topography allows, it is acceptable for garages to be placed under the house, provided that the garage is built into the sloping ground to conceal it from adjoining lots. Please note that a house utilizing this scheme will still be required to adhere to all other design requirements of the Serenata North Design Code.

The use of detached garages and other accessory buildings is encouraged in Serenata North. Detached garages with rooms above are limited to 25' in height. Height is measured in the same manner as prescribed for the main body of the house. If structures are separated from the main house, yet connected by covered walkways, they may comply with the height regulations for the main house.

OTHER STRUCTURES

Unique features like gazebos, storage sheds, workshops, and playhouses can make the homes within a neighborhood special. At Serenata North we encourage the use of these accessory buildings, whether for aesthetic charm or utility, within certain limits. Accessory structures shall match the style and detail of the main house. They shall not exceed 12' in height and shall comply with all building setbacks for the primary structure. Play structures such as swing sets, monkey bars, slides and, and playhouses are allowed but must adhere to several criteria. They shall not exceed 10' in height, must comply with building setbacks, and are limited to rear yards. All such elements must be approved by the ARB.

POOLS, POOL ENCLOSURES, AND HOT TUBS

One of the pleasures of coastal living in Florida is enjoying year-round outdoor activities. At Serenata North the construction of swimming pools and hot tubs is permitted as follows:

Pools are permitted. Enclosures are not permitted. Pool must finish to same line as first floor wooden deck.

Pool and Hot Tub Locations

Swimming pools shall be located only at the rear of the property within the rear setbacks. The width of the pool and adjacent pool deck together shall not exceed the width of the house behind which it is placed. Only in-ground pools are permitted, no above-ground pools. Above-ground hot tubs and spas are permitted, but must also remain within the setbacks. Hot tubs and spas should be screened from view with fencing garden walls, etc. as described in other sections of this code.

Pool Equipment

Every effort shall be made to screen pool equipment from view from adjacent properties. All equipment shall be located where it will minimize its visual and aural impact on neighbors.

ARCHITECTURAL ELEMENTS

The many components that comprise the houses of Serenata North draw from a British West Indies inspired palette of architectural elements.

Additionally the color range and choices draw from the beauty of the natural surroundings and the impact of the unique beauty of the Guana Preserve.

GENERAL CONSTRUCTION GUIDELINES

1. GENERAL CONDITIONS

1.1. Construction: The job shall be built in strict accordance with these Specifications and the Final Approved Plans between Buyer and The Sage Beach ARB. These specifications and the Final Approved Plans shall be referred to by Buyer and ARB in the event clarification is required by either party.

1.2. Performance: Work shall be done in a professional manner that meets or exceeds the Residential Construction Performance Guidelines of the National Association of Home Builders. A copy of the Residential Construction Performance Guidelines shall be made available to Buyer at Buyer's request.

2. SITE WORK

2.1. Drainage: Swale System: Lot drainage shall comply with the approved design that uses swales at side and rear yards to direct excess surface water to the city's underground storm water drainage system. In addition to directing excess surface water, the function of the swale system is to have the grass "condition" (filter) the water prior to entering the storm water drainage system, as the drainage system ultimately discharges directly into the Atlantic Ocean. The centerline of the swale in between each lot coincides with the property line separating each lot. There is a 5' easement each direction from the centerline, creating a 10' wide swale from crest-to-crest. The swales at all rear yards are 10' wide measured from the rear property line.

2.2. Landscaping: Each home to be provided with a standard 360 degree landscape plan that may include any combination of indigenous trees, bushes, plants and ground cover (herein collectively referred to as "plants"). Each plan to be designed with the intent to compliment the overall project landscape. Additional plants may be added by the Buyer, but shall require a Change Order. Buyers may not choose the locations of the plants used in the plan. However, Buyers may choose the locations of any plants added via a Change Order, approval by home owners association may be required.

2.3. Irrigation: An automatic irrigation system is to be provided as part of each home's landscape plan. Water from the irrigation system to be provided by city water.

2.4. Driveway: Each home to have a solid apron from the street curb to the property side of the sidewalk. If there is no sidewalk, the solid apron shall be approximately 6' long. From the apron to the garage, there shall be a concrete driveway as indicated on plans. Alternate driveway material(s) may be an option, but require ARB approval.

2.5. Walkway: There shall be a 36" wide shell aggregate concrete paved walkway as shown on plans.

3. MASONRY

3.1. Foundation: The foundation is comprised of a reinforced solid concrete footer sized according to the structural engineer's plan with a CMU (Concrete Masonry Unit) stem wall built to at least the required FFE (Finished Floor Elevation) as per the site engineer's plans.

3.2. Exterior wall of 1st floor to be 8" nominal concrete block (See typical wall section on plans).

3.3. Exterior wall of 2nd floor to be 8" nominal concrete block (See typical wall section on plans)

4. CARPENTRY

4.1. Exterior Finishes & Trim

4.1.1. First Floor: The 1st floor finish to be stucco, hardi-board siding, shakes, or any combination of those materials as approved by the ARB. (also see Division 7, Finishes)

4.1.2. Second Floor:

4.1.2.1. Wall Finish: The 2nd floor finish to be stucco, hardi-board siding, shakes, or any combination of those materials as approved by the ARB. (also see Division 7, Finishes)

4.1.2.2. Wall Trim: All 2nd floor wall trim to be made from S4S pre-primed cedar lumber and constructed as per detail drawings. Corner trim to be at least 2X4. Frieze trim to be at least 2x6. Band board trim separating the 2nd materials from the 1st floor materials to be at least 2x10.

4.1.2.3. Window Trim: The 2nd floor window trim includes a 4x4 cedar sill bevel cut for water shed, #1 grade 2x4 casing, with a 2x6 head with a 2-1/4" cove molding as per detail drawings.

4.1.2.4. Door Trim: The 2nd floor door trim to be constructed the same as the window trim, but without the 4x4 sill.

4.1.2.5. Eaves: The roof's eave system shall consist of exposed scroll-cut rafter tails, made from #1 grade, kiln-dried PT pine 2x6 attached at the truss manufacturer's plant and 3/8" beaded plywood installed face down over the exposed rafter tails. The eave system to be painted the same color as the exterior trim.

4.1.2.6. Brackets: Location and style as noted on plans.

4.2. Porches:

4.2.1. Framing: 1st and 2nd level porch framing shall be per engineer's requirements. 2nd level porch framing to be exposed to view from 1st floor porch. Deck joists to attach to band board via either a 2x2 PT bearing strip or structural metal joist buckets. 2nd floor deck joist ends to have a decorative scroll as per detail drawings. Buyer has the right to change decorative scroll in order to achieve the ARB's intended streetscape.

4.2.2. Ceiling: Porch ceiling to be 3/8" beaded plywood painted to match exterior trim color. Alternate porch ceiling colors available, but shall require ARB approval.

4.2.3. Decking: Porch decking to be #1 2x6 PT eased edge decking installed to allow water to flow through. Porch decking is not waterproof. 1st floor decking to run perpendicular to face of house. 2nd floor decking to run parallel with face of house.

4.2.3.1. Color: Deck boards to be sealed or stained with Buyer's choice of Benjamin Moore's Moor-wood Deck Stains. Options include; 1) Alkyd Clear Deck & Siding Finish, 2) Latex or Alkyd Transparent Deck & Siding Stain; color choices include Natural, Cedar, Redwood, or Silver Gray, or 3) Alkyd Semi-Transparent Deck & Siding Stain; color choices include only those shown on Benjamin Moore issued Moor-wood Deck Stain color selection brochure. Alternate deck board finishes are available. All colors to be reviewed and approved by ARB.

4.2.3.2. Railings: Porch railings to be #1 PT lumber built per elevation details painted to match exterior trim color. Alternate porch railings are available, but require ARB approval. Louvers included at all railings.

4.3. Columns: 1st level to be 10" square Tuscan style fiberglass columns painted to match exterior trim color. Buyer reserves the right to determine which column is used on each home in order to achieve and preserve the ARB's intended streetscape design of the community. 2nd level to be finish-grade 8" square hollow PT columns, per elevation detail. 6" columns at corner porch "POP."

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Shutters: Shutters included per plans. Any "false" windows built for design symmetry purposes shall have fixed shutters installed inside the false window cavity. The ARB reserves the right to choose the shutter type/style to be installed inside the false window cavity. Buyer may choose a shutter type/style for the false window cavity, but is subject to the ARB's approval. Shutters of another design may be added to any window with ARB approval..

5. THERMAL & MOISTURE PROTECTION

5.1 Material The roof material is to be 26-gauge 5v-crimp Galvalume metal roofing. The metal roofing material to be fastened to the roof sheathing on the v-crimps with rubber gasket screws per manufacturer's requirements and Florida Building Code. Other metal roofing may be considered, but must be approved by he ARB. All metal roofing shall be the color of other existing metal roofs currently in place (e.g., aluminum).

5.2 Gutters: To be approved by the ARB.

6. WINDOWS & DOORS

6.1. Windows: Windows to be Low-E, impact glass double hung windows with insulated glass, and internal grilles, per plan elevations.

6.2. Alternate grille patterns are available, but require ARB approval

6.3. Doors:

6.3.1. 1st Floor Main Entry Door: Entry door style to be approved by ARB.

6.3.2. Exterior First Floor: All 1st floor exterior doors to be 8' tall pre-hung fiberglass with full-light impact glass and no grilles. No substitutions on style/design of exterior doors are permitted. All door hardware to be approved by the ARB.

6.3.3. Exterior Second Floor: All 2nd floor exterior doors to be 6'-8" tall pre-hung fiberglass with full-light impact glass and no grilles. No substitutions on style/design of exterior doors are permitted. All door hardware to be approved by ARB.

6.3.4. Garage Door & Opener: All garage doors to be 8' tall, double steel insulated and wind rated per Florida Building Code. Widths vary based on plan design. Door style to be of louvre-style. Alternate door styles require ARB approval. Garage door to be painted same as exterior trim color. All garage door openers to be ½ HP screw drive with two (2) openers.

6.3.5. Garage Door Jamb: Garage door jamb to be stucco painted to match first floor stucco color.

7. FINISHES

7.1. Exterior First Floor: The 1st floor exterior wall finish to be either shake, hardi-board, or Traditional stucco finish of scratch and brown coat with smooth English finish painted with Elastomeric or as specified by BM masonry paint in White Dove satin finish.

7.1.1. Synthetic Color Disclaimer:

Synthetic Color Match: If a synthetic stucco color is not chosen from a manufacturer's chart of premixed colors, then a color match must be attempted by the stucco supplier. All stucco colors to be approved by the ARB.

7.2. Window & Door Trim: There is to be no Styrofoam window or door trim used in the standard first floor stucco finish, except for a 4" sloped window sill. All windows and doors placed in 2x6 framing to be recessed via installation of a 2x4 buck. The stucco detail at the window/door recess may be canted from outside edge to window/door frame, or returned 90-degrees to flush with window/door frame.

7.3. Exterior Second Floor:

7.4. Painting: All paint to be Benjamin Moore paint and primer.

7.4.1. Exterior: Exterior shingles, if any, to be field stained. Stain color to be approved by ARB. Exterior trim paint to be latex semi-gloss finish. Trim color to be White Dove (OC-17). Alternate trim colors available from ARB's list of approved alternates. Exterior primer to be either latex or oil-based.

8. SPECIALTIES

8.1. Fireplace: Standard fireplace to be 2" "Isokern" prefabricated firebox with tumbled, red fire-brick in herringbone pattern and with triple stainless steel flue and copper spark arrestor ("Pawn" from www.JackArnold.com). Alternate sized fireboxes are available, but shall require a Change Order.

8.2. Identifying Device: A brass or similar house identifying plate shall be required.

8.3. Mail Box: Mailboxes for each residence to be located property as determined by ARB.

Please note: Several Images are attached to clarify the preceding. Should a conflict arise the image and not the written description shall prevail.

MORE IMPORTANT DETAILS

Several items require special consideration in Serenata North . The following is a summary of design concerns to be addressed. Any material, structure or ornamentation, whether it is listed in this section or not, and whether fixed to the residence lot or removable, is subject to ARB review if it impacts the exterior appearance of the house

Paint colors are an important facet of the house and greatly affect the appearance of the community. All paint colors must be reviewed and approved by the ARB. Color boards and colored elevations of all sides must be submitted for approval by ARB.

Design elements such as birdhouses, weather vanes, fountains, trellises, arbors, etc. are wonderful additions to the Serenata North built environment. They help define the character of not only a home but also the community at large. These items are allowed but are subject to ARB approval.

Outdoor living spaces take advantage of the local climatic conditions. There are many features that enhance the usefulness of the yard during different seasons. Residents may wish to install outdoor grills, summer kitchens, or outdoor fireplaces. Although these features are encouraged it is important that such elements are appropriate in size, scale, design, and location. Therefore, all such features must be reviewed and approved by the ARB.

Utility services are essential for the function of the home. However, as meters and boxes may be inappropriate and obtrusive aesthetically, no will be allowed on front facades. Underground electrical service shall be provided to all houses.

Utility Yards are required in Serenata North to enclose garbage receptacles, A.C. compressors, generators, above ground gas tanks and other external appliances are required to be screened by hedges, garden walls or approved fencing. External generators, may be regulated for noise level and should only be used in the event of an emergency.

Television or radio masts, towers, poles, antennas, aerials, satellite dishes, or other appurtenances shall not be erected, constructed, or maintained on the exterior of any house or lot unless the location, size and design have been approved by the ARB. Any proposed satellite dish or antenna system for the house is required to be designed to be hidden from view from the street and adjacent lots.

Outdoor drying of laundry or other items must be done in areas that are completely screened from view from adjacent lots and the street. All clotheslines or drying racks must be approved by the ARB in writing. No rugs, drapes, or other items shall be hung from any portion of the exterior of the house.

Real estate 'For Sale', and 'For Rent' signs and related posts must conform to the size and style outlined in a handout obtained from the ARB. No other signs may be erected. Signs are limited to 8" x 5" and 4' -0" tall.

No boat, recreational vehicle, trailer or non-four wheel passenger automobile may be placed, parked, or stored on any lot or driveway unless contained within a building where it is totally isolated from public view.

Basketball goals are not allowed.

MORE IMPORTANT DETAILS (CONT.)

No window or wall air conditioning units will be permitted

Construction trash dumpsters must be provided during the entire construction period of each house and must be located on the lot under construction. Construction trash, lunch wrappers, etc. must be picked up and placed in bins and the bins emptied on a regular basis so that the site of each building construction appears neat and clean.

Silt Fencing or wire screen fencing must be placed along the rear property line, lake bank, wetland line, and adjoining property lines during the entire construction period of each house to prevent trash, debris, and / or silt of fill dirt from being placed on adjacent wetlands or lots.

Lots shall not be cleared or improvements constructed thereon unless the ARB has: 1) approved house plans in writing. 2) contractor has met with the ARB for a pre-construction site clearing meeting. 3) contractor has signed a compliance form with deposit.

In order to preserve the natural beauty of this incredibly unique community a penalty in the amount of $25,000.00 will be assessed to the owner of any lot if construction does not begin within 90 days of lot clearing. Additionally, the construction period shall be begin on the date of the lot clearing and is not to exceed 18 months. A penalty in the amount of $1000.00 per week will be in force for each week exceeding the 18 months until the Certificate of Occupancy is issued.

Lot maintenance is the responsibility of the respective owner. However, in the event that the lot is not maintained as required by the HOA, the Association is permitted, after proper notice, to perform that maintenance and to charge the owner for the cost.

Exterior lighting must be reviewed and approved by the ARB prior to installation. No exterior flood lights are permitted in Serenata North.

REVIEW PROCESS AND ENFORCEMENT

Serenata North is envisioned as a quiet , coastal community; a destination for people who want to enjoy Florida and its unique natural features. Our guidelines have been designed to help define the architectural and landscape elements that make up the built environment of the community. To ensure that new homes, additions, renovations, and other built elements will improve and enhance this vision, all such projects are subject to review.

To administer this process the Serenata North Architectural Review Board (ARB) has been established. The purpose of this board, like this code, is not to dictate the design of new homes but to protect the architectural consistency of the community and the collective property values of the owners

All new construction, additions, renovations, improvements, site features, landscaping etc., shall be submitted to the ARB for full review prior to the commencement of construction. The ARB's review determines compliance with the design code, site planning, and aesthetic issues and in no way absolves the owner from complying with the other codes and ordinances of the city of Ponte Vedra Beach, St. Johns County, and other state or federal requirements.

More specifically, the ARB will review each submittal for issues such as site placement, building design, construction, materials, colors, landscaping, site features, etc. The ARB's criteria for evaluation are generally contained within the Design Code. Since the code is not designed to limit individual expression, the ARB may approve deviations on a case-by-case basis depending on unique site conditions, tree locations, or architectural merit. It must be clearly noted that any exception made will be site specific and shall not set precedents for future decisions.

Part of the job of the ARB is to educate owners, designers and contractors on the requirements of the code. However, it is not the job of the ARB to design the houses.

Should a house submittal be continually reviewed and is not meeting the requirements of he design code, additional review fees may be assessed.

The Review process will be performed in a series of steps, beginning with general design issues down to specific materials selections. The process requires the following steps and submittal requirements:

STEP 1 – Preliminary Design Submittal

This step is for review of the general design concept for the house. Submissions shall include:

- Boundary, tree and topographic survey:

- Prepared by state licensed surveyor and to include all specimen hardwood trees 4" or greater in diameter, all pines 8" or greater, and topographic contours at minimum on (1) foot intervals. The survey should be 1/8" =1'-0" or 1"=10'-0" scale.

- Site Plan: (minimum scale 1/8=1'-0") to include building footprint, setbacks, sidewalks, fences, pools, walkways, driveways patios , utility yards and accessory structures. Note all trees to remain and to be removed including those inside the building footprint. Indicate location of building footprints for adjoining houses.

- Floor Plans: (minimum scale 1/8" =1'-0") to include square footage breakdown for each floor.

- Exterior Elevations: (minimum scale 1/8" =1'-0") to include all four (4) elevations and noting all exterior materials.

- Design Review Application Form: completed and submitted along with application fee.

STEP 2- Construction Documents and Landscape Plan Review Submittal

This step is to confirm that the design is substantially similar to the design approved in

STEP 1 and to see details and final site plan.

- Site Plan: (minimum scale 1/8" =1'-0") to include all items listed under STEP 1, Site Plan Submittal plus existing and proposed changes to topography to accommodate on site drainage requirements. Refer to Design Review Checklist for additional requirements.

- Final Construction Documents:
    - Foundation Plan
    - Floor Plans
    - Exterior Elevations
    - Wall Sections and Details
    - Electrical Plan

- Final Landscape Plan: to include existing trees and natural vegetation to be preserved, plant materials list, irrigation plan, lighting plan and site drainage plan. Refer to Landscaping section of Design Code for additional requirements.

- Design Review Application Form: a completed form including Exterior Material and Color Specifications and Color Samples for all materials.

STEP 3- Site Stakeout/Pre Site Clearing/ Pre Construction Meeting

- Final building footprint stakeout must be approved on-site by ARB prior to commencement of site clearing and construction.

- A compliance Agreement shall be completed and signed by Owner and Contractor and shall include a compliance deposit.

- Site stakeout review will require that the contractor has staked out the building envelope on site. The contractor shall also have marked all trees to remain and installed all tree protection barriers and silt fences as noted elsewhere in this code.

STEP 4- Foundation Survey Review

- Final building foundation must be approved on –site by ARB at completion of building slab installation. ARB will verify compliance with approved drawings.

STEP 5 – Framing Inspection

- Final building wall and roof framing must be approved on-site by ARB at completion of building framing. ARB will verify compliance with approved drawings.

STEP 6 – Color Approvals

- All building colors must be approved on – site by ARB prior to installation of final colors and materials.

STEP 7- Final Site Review and Landscaping

- Final approval of house and landscaping must be obtained from ARB prior to occupancy by the owner.
- The ARB will provide a " Satisfaction and Release" form upon confirmation that the Owner complied with the approved plans and the design code.
- The Home Owner Association will also release the compliance deposit minus any deductions for subdivision damage or non- compliance.

The ARB will meet on a regular basis. Meeting times and dates are subject to change. Contact the ARB office for this information. Specific deadlines will be established for being placed on the agenda and for receipt of submission materials.

This section of the Design Code is not intended to be a complete description of the Review Process but a general overview. For more detailed information on the duties of the ARB, see the Serenata North Declarations. Application forms can be obtained from the ARB.

During review of construction plans for projects in Serenata North the ARB will be using the following Design Review Checklist to verify compliance of the drawings with the Serenata North Design Code. This list is a guideline and not a substitution for the design code.

DESIGN REVIEW CHECKLIST

Site Plan

- Setbacks shown and labeled (verify setbacks per lot type)
- Spot Elevations at the following:
  - Finished Floor
  - Garage Slab
  - Front Porch
  - Finished Grade at Front Porch
  - Verify that these are accurately shown on exterior elevations
- Existing and Finished Topography shown
- Identify and locate areas that need retention walls; include detail of retention wall
- Existing trees to remain and to be removed shown as noted
- Locations of A/C units, Pool Equipment, Gas Tanks, Trash Yards Shown
  - Verify that all equipment is properly screened
- Front Fence located on Site Plan
- Front Fence details and materials
- Driveway Locations and off street parking and materials
- Walkway locations and materials
- Show outline of adjacent houses on Site Plan (Contact ARB for adjacent lot information)
- Exterior stairs shown match those drawn on Elevations
- Any accessory buildings must be shown on Site Plan
- Scale 1/8"=1-0" or 1"=10'-0"

Foundation Plan

- Verify that foundation plan matches elements drawn on Exterior Elevations (Specific attention will be focused on Front Porch detailing)
- Verify that block heights/slab heights match Site Plan spot elevations
- Floor Plan
- Finish Schedule (or wall section) showing the following:
  - Porch/Balcony floor finishes
  - Ceiling finishes of exterior
- Window/Door Schedule showing the following:
  - Manufacturer
  - Sizes
  - Note: if muntins are shown it must be noted they are to be on the exterior
  - If there is specialty glass (stained/etched) provide a detailed cut-sheet for approval

- Window/Door locations/quantities match those drawn on Elevations
- Exterior stairs shown match those drawn on Elevations/Site Plan

Exterior Elevations

- Finished grade accurately depicted
- Building height and point of measure clearly noted and dimensioned
- Garage Door applied trim (if applicable) sizes and materials clearly noted
- Roofs
    - Material labeled (if Standing Seam , label the seam spacing)
    - Slopes labeled (minimum 7:12 at main roof)
- Chimneys
    - Material labeled
    - Chimney and Cap detailing dimensioned
    - Chimney height labeled
- Trim sizes and materials labeled
    - Door Trim
    - Window Trim
    - Watertables, Bandboards
    - Cornice
    - Fascia
    - Other

- Lattice/Louver panels, details showing material and sizes/configuration
- Decorative Elements, details with sizes and materials labeled or cut-sheets provided
- Brackets
- Trellis
- Columns
- Railings
- Shutters
- Gates
- Weather Vanes/ Spires
- Rafter tails
- Lattice panels
- Privacy Fences/ Walls, details with sizes and materials
- Windows/Doors depicted accurately per type, size manufacturer specified, and location shown on plans
- Windows/Doors to accurately show muntin patterns
- Exterior Wall finishes labeled and sizes indicated
- Accessory Structures must be accurately depicted and detailed.

Building Sections/Wall Sections

- Verify that trim elements match those on Elevations
- Verify Porch/Balcony finishes at these locations:
    - Floor
    - Ceiling
    - Cornice
    - Beams
    - Railings
    - Other
- Sections showing the following:
    - Plate Heights

    - Roof Overhangs
    - Fascia, soffit, and cornice details
- Materials:
    - No unapproved materials (materials must be submitted for review/approval)
    - Special Trim Features
- Sections at any special locations verifying that the Architect has provided specific details to ensure that there is adequate information to build the elements as shown on elevations.

ELECTRICAL PLANS

- Submit cut-sheets for all exterior decorative lighting
- Confirm location of exterior light required at all alley accessible garages.

Verify that the information on the drawings accurately reflects the information included on the application.

APPROVAL OF DESIGNERS AND BUILDERS

The unique character of the Serenata North streetscape depends on the quality of the design, construction, and landscaping of each home. This process begins with the selection of a qualified designer, contractor, and landscape designer who understand the vision for Serenata North and are willing to adhere to the Design Code.

To ensure this happens, the Declaration of Charter, Easements, Covenants, and Restrictions for Serenata North Require that all designers and builders be approved to work in Serenata North prior to commencement of any work.

ARCHITECTS AND DESIGNERS

All architects and designers wishing to work in Serenata North must be approved by the ARB prior to submitting any designs for review. Approval will be based on the designer's ability to produce each type of drawing required for ARB review, the ability to provide precise details that clearly identify all elements of the construction project, and understanding of the Design Code and a willingness to adhere to its requirements.

Specifically the architect or designer will be required to submit to the ARB for consideration:

- Resume
- Designs that demonstrate the designers ability to create quality architecture(submit a minimum of 3)
- Construction drawings that demonstrate the designers ability to detail the house
- References
- Any other material the designer feels will demonstrate their abilities (photos of completed projects, etc.)

The ARB will review the designer's submission at one of its regularly scheduled meetings and will respond in writing to inform the designer if they are approved.

Please note that approval can be withdrawn for failure to sufficiently perform within the Design Code or lack of cooperation with the ARB's request.

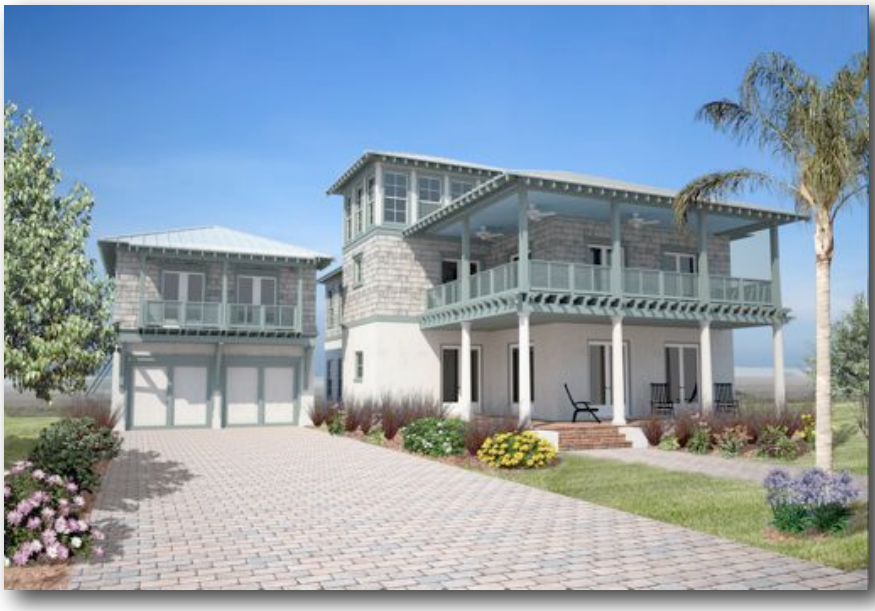
BUILDERS

All builders must be approved by the Founder or the ARB to work in Serenata North. It is crucial that all builders understand the vision for Serenata North and know the Design Code as they are responsible for implementing the designer's ideas in the field.

Approval of builders will be based on their ability to construct quality homes in accordance with the approved plans, specifications, and Design Code parameters.

In order to receive approval, the builder must submit the following to the ARB for review:

- Resume
- Copy of license



- Photos of built work (min. of 5 different projects)
- References from clients
- References from architects or designers (specifically this should address the contractors willingness and ability to adhere to plans)
- Other information deemed necessary for approval

The ARB will review the builder's submission at one of its regularly scheduled meetings and respond in writing to inform the builder if they are approved.

Please note that approval of a builder can be withdrawn for failure to adequately perform within the Design Code, lack of cooperation with the ARB's request, for not adhering to the approved plans and specifications, and failure to comply with other rules and regulations as outlined in the Declaration or HOA rules and regulations.

It must be noted that it is not the intent of this approval requirement to dictate the owner's selection of their design and construction team, but to help ensure that the vision for Serenata North is achieved. The ultimate benefit of this process will be a beautiful community for all to enjoy.

GLOSSARY

Alley: Vehicular or utility access located to the rear of a lot.

Arbor: A leafy, shady recess formed by tree branches, shrubs, or bines that grow intertwined through an overhead latticework.

Architectural Review Board: An appointed board of professionals and persons authorized under the guidelines to review plans and designs.

Balcony: An elevated, railed platform projecting from the façade of a building.

Balusters: any of a number of closely spaced supports for a railing.

Balustrade: A series of balusters that support a railing.

Bandboard: A horizontal member of slight projection marking a division in the wall plane.

Bracket: A support projecting from a wall to hold or bear the weight of a shelf or part of a cornice, often decorative.

Build- To Zone: The area up to which the front of a house must be built

Cantilever: An element that projects well beyond its vertical support, such as a balcony.

Cast Stone A pre- manufactured stone product often used for patios, stairs or wall caps.

Ceiling Height: The height measured fro the floor to the bottom of the ceiling.

Column: A cylindrical, vertical, structural member, usually long and slender, often with a capital and base.

Coquina: A building material found along the Florida Coast usually made from a mixture of crushed oyster shells and coral.

Corner Board: Vertical, exterior trim applied at the corners of a building that aid in the delineation of two adjoining exterior walls and cover the resulting seam.

Cornice: The ornamental, continuous horizontal trim between the soffit and the exterior wall of a house.

Crawl space: An underfloor space that allows for access to pipes and ducts.

Cupola: A small, circular or square structure rising above a main roof.

Deck: A raised wood platform with no roof.

Dormer: A secondary feature of a building housing a window or vent, which is set upon the slope of a roof surface.

Drop Siding: Exterior wall covering of horizontal boards undercut on the lower edge to overlap.

Eave: The projecting edges of a roof that overhang the wall.

Enclosed Area: All spaces surrounded by walls and a roof.

Exterior Cladding: A veneer of materials applied to the exterior walls of a house.

Façade: The elevation or face of a house as viewed from the exterior.

Fascia: A horizontal trim band which defines the edge of a roof.

Fence: Semi-transparent barrier separating public from non-public space, usually located in the front of a house.

Footprint: The outline of a house's ground floor plan from and overhead perspective.

Gable Roof: A roof with a flat, vertical triangular section at the end of the roof, thus only sloping on two sides.

Garage: A building or room for the storage of automobiles.

Garden Wall: A wall, or hedge along rear and side property lines. Usually more opaque than a fence to increase privacy, and constructed of materials similar to the house.

Hip Roof: A roof with sloping sides and ends.

Lattice: A structure of crossed wooden strips, usually arranged to form a diagonal pattern of open spaces and often utilized as decorative infill between masonry foundation piers.

Lite: A single pane of glass in a door or window.

Louver: A small opening composed of overlapping, downward sloping slats which shed rain while admitting light and air.

Masonry: Brick, block, or stone construction that is secured with mortar.

Massing: The arrangement of various geometric forms that make up the volume of a house.

Muntin: The small members that form a grid to hold the edges of window panes within a sash.

Outbuilding: A separate building from the principle house.

Overhang: The projection of the roof beyond the wall below it.

Patterned Concrete: A decorative surface treatment pressed or etched into concrete.

Picket: Typically flat, pointed vertical members of a fence supported by a top and bottom rail.

Pier: An upright structure of masonry to serve as a principle support, whether isolated or as part of a wall.

Plank: Type of gate, door or shutter construction utilizing vertical wooden boards with horizontal supports.

Porch: A covered, visually open space, projecting from the façade of a house, no less than 8' in depth and 9' in height.

Proportion: Comparative relation between elements' size, especially the relationship between vertical and horizontal dimensions.

Rafter: A wooden member of a roof structure which slopes downward from the ridge line.

Roof Pitch: A term which refers to the steepness of a roof slope by comparing its vertical rise per horizontal foot.

Scale: The proportions of a building in relation to its surroundings, particularly other buildings in the surrounding context.

Setback: The minimum distance a building edge may be located from a property line.

Shed Roof: A roof with a single sloping pitch.

Shutter: A hinged cover for a door or window.

Sidelight: A glass window pane located to the side of a main entrance way.

Siding: Building material used for surfacing a house.

Site Contours: Lines that represent the relative elevation on a given area or surface.

Soffit: The exposed undersurface of an overhead component of a house, usually at the overhang of a roof.

Specimen Tree: A tree that, due to its unique qualities of age, size or beauty, should be preserved.

Streetscape : The overall appearance and feel of a street and its associated houses and surrounding landscape.

Stucco: A plaster material applied as an exterior wall finish.

Style: Classification of architecture based on common elements that were popular during a given period of history, not to be confused with building type.

Tabby: A primitive form of concrete made by mixing equal parts of sand, lime, water and oyster shell.

Tooled Edge: A decorative groove applied to concrete.

Topography: The physically detailed description of a piece of land.

Tower/"Scenery Loft": Round or square vertical building element, generally with a separate roof differentiating it from the main body of the building, that extends above the main roof of the house.

Transom: A small window over a door or another window.

Trellis: A framework used to support growing vines or climbing plants.

Trim: Elements of windows or doors used to decorate and frame their interior and exterior borders.

Watertable: An exterior trim band which defines the separation between floors.

Widow's Walk: Roof deck placed at the peak of a roof historically named for decks used by the sailor's wives waiting for their husbands to return from sea.

Several definitions courtesy of Dictionary of Architecture, Henry Saylor, Copyright 1952 by John Wiley & Sons, Inc., New York.

Addendum A - Height Chart

dotloop signature verification: dtlp.us/t5xn-XbMr-gb3h

HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE ADDENDUM

(Use A Separate Addendum For Each Mandatory Homeowners' Association)

THIS ADDENDUM IS MADE BY THE UNDERSIGNED BUYER AND SELLER AND IS INCORPORATED INTO AND MADE A PART OF THE PURCHASE AND SALE AGREEMENT BETWEEN BUYER AND SELLER (THE "AGREEMENT"). THIS ADDENDUM IS REFERENCED IN THE AGREEMENT AND PERTAINS TO THE FOLLOWING PROPERTY: 116 Yellow Bill Lane, Ponte Vedra Beach, FL 32082 _____.

IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE BUYER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

DISCLOSURE SUMMARY FOR Serenata North
(NAME OF COMMUNITY)

1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF A HOMEOWNER'S ASSOCIATION.

2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.

3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS $ 536 PER Quarter PAYABLE TO Alsop Property Management. YOU WILL ALSO BE OBLIGATED TO PAY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS $ _____ PER _____.

4. YOU MAY BE OBLIGATED TO PAY A CAPITAL CONTRIBUTION TO THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS $_____.

5. YOU MAY BE OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.

6. YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.

7. THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS $_____ PER _____. (THIS PARAGRAPH IS NOT FOR COMMUNITY DEVELOPMENT DISTRICT FEES OR REGULAR ASSOCIATION FEES).

8. THE DEVELOPER MAY HAVE A RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.

9. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.

10. THESE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED, OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

BUYERS, BY THEIR SIGNATURES BELOW, ACKNOWLEDGE RECEIPT OF THIS SUMMARY BEFORE SIGNING A PURCHASE AND SALE AGREEMENT.

BUYER SIGNATURE	DATE	SELLER SIGNATURE	DATE
		Byron Racki — dotloop verified 08/01/23 8:00 PM EDT F2Z4-TDMK-45UA-7CGE	
		Tabitha Racki — dotloop verified 08/01/23 8:40 PM EDT DFOY-JRG5-YXWI-WPLQ	