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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
SOUTHGREEN**

THIS DECLARATION is made this 2nd day of February, 2005, by **ASHTON TAMPA RESIDENTIAL, LLC**, a Nevada limited liability company (the "Declarant"), and is joined in by **JOHN ADAM DANNER** and **ANDREA DANNER**, husband and wife (collectively, "Danner"), and **SOUTHGREEN, LLC**, a Florida limited liability company ("SouthGreen"), for the limited purpose expressed in Section 10.9 hereof,

RECITALS:

WHEREAS, Declarant is the fee simple owner of certain real property located in Hillsborough County, Florida, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property") other than Lot 1 thereof, which owned by SouthGreen, and Lot 29 thereof, which is owned by Danner; and

WHEREAS, Declarant desires to develop the Property into a residential community known as "SouthGreen;" and

WHEREAS, Declarant desires to provide for a common scheme of development of the Property and for the preservation of the values and amenities in the residential community,

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

**ARTICLE 1
DEFINITIONS**

In addition to terms defined elsewhere in this Declaration, all capitalized terms used in this Declaration shall have the following meanings:

1.1 "ACC" means the Architectural Control Committee established pursuant to Section 7.1 hereof.

1.2 "Articles" means the Articles of Incorporation of the Association filed with the Florida Secretary of State, as the same may be amended from time to time. The initial Articles are attached hereto as Exhibit "B" and are incorporated herein by reference.

1.3 "Association" means SouthGreen Homeowners Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

1.4 "Board" means the Association's Board of Directors.

1.5 "By-Laws" means the By-Laws of the Association, as the same may be amended from time to time. The initial By-Laws are attached hereto as Exhibit "C" and are incorporated herein by reference.

1.6 "Class A Member" means each Owner other than the Declarant.

1.7 "Class B Member" means the Declarant, so long as the Declarant owns any portion of the Property.

1.8 "Common Property" means all real property interests and personalty now or hereafter owned by the Association for the common use and enjoyment of all Owners and designated as Common Property from time to time by the Plat and/or this Declaration. The Common Property may include, without limitation, roads; sidewalks; paths; entryways and features; signs; street lights and other lighting fixtures; swale areas; drainage areas; parking areas; landscaping areas; parks; playgrounds; walls; ponds and lakes; commonly used utility facilities and equipment; irrigation pumps, lines and systems; lift stations and related equipment and facilities; and the Surface Water/Stormwater Management System. The Declarant shall have the right, exercisable at any time, to convey to the Association title to any real or personal property designated as Common Property, free and clear of liens other than the lien for ad valorem taxes for the then current and subsequent years, and the Association shall be obligated to accept such conveyance.

1.9 "Common Assessments" means the assessments or charges levied against all Lots to pay the Common Expenses.

1.10 "Common Expenses" means the expenses of the Association incurred for the common good of the Owners including, without limitation, expense associated with (i) the operation, management, maintenance, painting, repair and servicing of the Common Property; services and facilities related to the use and enjoyment of the Common Property, including the payment of taxes and insurance on the Common Property; and the cost of labor, equipment, materials, management and supervision thereof, (ii) the payment of all water and sewer charges for the Common Property, and (iii) all other general activities and expenses of the Association (including reserves for any and all of the foregoing).

1.11 "Declarant" means Ashton Tampa Residential, LLC, a Nevada limited liability company, its successors and assigns, if such successors and assigns are designated in writing by the Declarant as the successors and assigns of the Declarant's rights hereunder.

1.12 "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen, and any amendments or supplements thereof.

1.13 "FHA" means the Federal Housing Administration of the Department of Housing and Urban Development of the United States of America, and its successors.

1.14 "Governing Documents" means this Declaration, the Articles, the By-Laws, the Plat, and all amendments to any of the foregoing now or hereafter made.

1.15 "Institutional Lender" means a bank, savings and loan association, insurance company, institutional real estate or mortgage investment trust, pension fund, mortgage banker or company, the Federal National Mortgage Association (FNMA), the Government National Mortgage Association (GNMA), the Federal Home Loan Mortgage Corporation (FHLMC), the FHA, the VA, the Declarant, any affiliate of Declarant, any other agency of the United States Government or generally recognized institutional lender that holds, insures, purchases or guaranties a Mortgage on one or more Lots.

1.16 "Law" means, without limitation, any statute, ordinance, rule, regulation or order created, promulgated or adopted by the United States, the State of Florida, or any agency, officer, or instrumentality thereof, and from time to time applicable to the Property or to any and all activities thereon.

1.17 "Lot" means any plot of ground shown on the Plat, other than the Common Property and streets or other areas dedicated on the Plat to public use.

1.18 "Member" means every Person who is an Owner and, therefore, holds a membership in the Association.

1.19 "Mortgage" means any mortgage, deed of trust, or other instrument as security for the performance of an obligation that is held, insured, guaranteed or purchased by an Institutional Lender.

1.20 "Owner" means the record Owner, whether one or more persons, of the fee simple title to any Lot, including contract sellers, but excluding any other person holding such fee simple title merely as security for the performance of an obligation.

1.21 "Person" means any natural person or artificial legal entity, unless the context expressly requires otherwise.

1.22 "Plat" means (i) the plat of SouthGreen Subdivision as recorded in Plat Book 103, Page 18, Public Records of Hillsborough County, Florida, (ii) the recorded plat of any lands hereafter made subject to this Declaration as provided herein, and (iii) all recorded amendments of any of the foregoing.

1.23 "Property" means the real property that is subject to this Declaration, as described on Exhibit "A" to this Declaration, and such additional lands to which this Declaration may be extended from time to time as provided herein.

1.24 "Perimeter Wall" means the wall or fence surrounding the Property, which wall or fence is owned by the Association and located within the Wall and Private Drainage Easement shown on the Plat.

1.25 "Residence" means any residential dwelling unit and, if applicable, detached garage or other structures constructed on, or to be constructed on, a Lot, together with any appurtenant improvements thereto such as sidewalks, driveways and patios.

1.26 "Specific Assessment" means assessments or charges levied by the Association against a specific Owner's Lot related solely to any and all costs or expenses incurred by the Association on behalf of such Owner or its Lot and any and all other accrued, liquidated indebtedness of any Owner to the Association arising under any provision of this Declaration or the other Governing Documents and including, without limitation, any indemnity obligations contained herein, any contract obligations (express or implied), and any obligations arising by virtue of any act or omission of such Owner or its family or household members, tenants or invitees.

1.27 "Special Assessment" means assessments or charges levied by the Association against all Lots for the purpose of defraying, in whole or in part, costs incurred by the Association for specific purposes of a non-recurring nature.

1.28 "Surface Water/Stormwater Management System" means a system operated, maintained and managed by the Association that is designed and constructed or implemented to control discharges that are necessitated by rainfall events by incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges, from the system, as permitted pursuant to Chapters 400-4 or 400-40, Florida Administrative Code, and operated, maintained and managed in a manner consistent with any governmental permit therefore including, without limitation, any SWFWMD Permit. The Surface Water/Stormwater Management System shall include all environmental conservation areas and other water management areas in the Property.

1.29 "SWFWMD" means the Southwest Florida Water Management District.

1.30 "SWFWMD Permit" means any permit issued by SWFWMD relating to the operation and maintenance of the Surface Water/Stormwater Management System.

1.31 "Turnover Date" means the date established in Section 4.4 hereof.

1.32 "Work" means the initial construction of improvements for a single-family residential community, including Common Property amenities, landscaping and hardscaping, upon all or any portion of the Property and the sale and/or leasing thereof by Declarant.

1.33 "VA" means the Veterans Administration of the United States of America, and its successors.

ARTICLE 2 EASEMENTS AND RIGHTS IN COMMON PROPERTY

2.1 Owners' Easement of Enjoyment. Every Owner has a non-exclusive right and easement of enjoyment in and to the Common Property that is appurtenant to, and shall pass with, the title to every Lot, subject to the following:

2.1.1 Fees. The Association's right to charge reasonable admission and other fees for the use of any recreational facility hereafter situated upon the Common Property.

2.1.2 Suspension. The Association's right to suspend any Owner's right to use the Common Property and any such recreational or other facilities for a period not to exceed sixty (60) days for any infraction of the Governing Documents or the Association's rules and regulations.

2.1.3 Dedication. The Association's right to dedicate, transfer or mortgage all or any part of the Common Property to any not-for-profit homeowners association, public agency, authority or utility for such purpose and subject to such conditions as may be agreed to by the Members. Such dedication, transfer or mortgage is subject to approval by at least two-thirds (2/3) of the Class A Members.

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

2.2 Delegation of Use. Any Owner may delegate his or her right of enjoyment and other rights in the Common Property to: (i) all family or household members of such Owner; (ii) such Owner's tenants or contract purchasers; and (iii) all family or household members of such tenants or purchasers, provided the foregoing actually reside upon such Owner's Lot. Any such delegation is subject to the Association's rules and regulations.

2.3 Owners' Right of Access. To the extent that the Owner of any Lot lacks legal access to a dedicated public street, such Owner has an easement for pedestrian and vehicular ingress and egress over, across and through the paved areas of the Common Property to a dedicated public street. Such easement is exclusive as to any driveway situated in whole or in part upon the Common Property and servicing such Owner's Lot exclusively, but otherwise is non-exclusive. The extent of such easement is that reasonably necessary to provide convenient access to such Owner's Lot.

2.4 Limited Common Property. The Association may assign to any Lot or Lots an exclusive right of use for any postal, refuse storage and collection and other facilities from time to time maintained by the Association upon the Common Property, for the use of any or all Owners. If any such facility is not available for use by all Owners, then all costs of installing, maintaining, repairing, servicing and replacing the same shall be a Specific Assessment against the Lots granted such exclusive right of use.

2.5 Reciprocal Easements for Encroachments. There is hereby established reciprocal appurtenant easements between each Lot and such portion or portions of the Common Property adjacent thereto, and between adjacent Lots, for any encroachments of Residences, or any portion thereof, constructed by Declarant or its affiliates including, without limitation, (i) overhanging roofs, eaves and trees; (ii) fences; (iii) driveways, sidewalks, pool decks and other forms of pavement; and (iv) air conditioning units, pool pumps and other types of equipment. If any portion of the Common Property installed or constructed by the Declarant encroaches upon a Lot, a valid easement for the encroachment and for the maintenance, repair and replacement of the same shall and does exist. The extent of such easements is that reasonably necessary to effectuate their respective purposes, including, without limitation, the right to maintain the encroachment and the right of access to service, repair or replace the

encroaching improvements. To the extent not inconsistent with this Declaration, the general rules of common law apply to the foregoing easements.

2.6 Utility Easements. Declarant hereby dedicates those portions of the Common Property where utility facilities may be installed for use by all utilities including, without limitation, water, sewer, stormwater drainage, electricity, telephone and cable television, for the construction and maintenance of their respective facilities servicing the Property; and Declarant hereby grants to such utilities, jointly and severally, easements for such purpose. The location and extent of such easements is as shown on the Plat or other instrument defining the same recorded in the official records of the county where the Property is located. In the absence of such express designation, such easements are located and extend five (5) feet on either side of the centerline of each facility respectively installed by each utility within the Common Property as part of the Work; however, no portion of the Common Property occupied by any building installed by Declarant as part of the Work is included within any easement area.

2.7 Drainage Easements. Easements for drainage are hereby granted to the Association, as private easements, subject to being dedicated to the public as may be delineated on the Plat. The use of such easements is limited strictly to drainage and utility purposes or both. No rights are granted to the general public with respect to any body of water, natural or artificial, from time to time existing within such easement areas, as all riparian rights in and to such bodies of water are hereby reserved exclusively for the private benefit of the Association and the persons entitled to make such use under the applicable provisions of this Declaration.

2.8 Perimeter Wall Easement. A wall easement, as depicted on the Plat, is hereby granted to the Association for the construction, maintenance and repair of the Perimeter Wall.

2.9 Access by Certain Government and Quasi-Government Agencies. The United States Postal Service, every public or private agency furnishing police, security, fire, ambulance and other emergency services, and any public or private agency furnishing trash and/or garbage removal services to any Lot is hereby granted a non-exclusive easement for pedestrian and vehicular ingress and egress over, across and through the Common Property to the extent reasonably necessary to provide such service.

2.10 Access by Association. The Association has a right of entry onto the exterior of each Lot to the extent reasonably necessary to service and maintain any utility easements and drainage easements constituting part of the Common Property, the Surface Water/Stormwater Management System, or for any other purpose reasonably related to the Association's performance of any duty imposed, or the exercise of any right granted, by this Declaration. Such right of entry shall be exercised in a reasonable manner at reasonable times and upon reasonable notice whenever circumstances permit. The Association's right of entry may be exercised by its agents, employees and contractors.

2.11 Access by Declarant. Declarant hereby reserves temporary easements over, across and through the Common Property and, to the extent reasonably necessary, the Lots, for all uses and activities necessary or convenient for completing the Work, such easements to be exercised so as not to cause any material damage to the Common Property or Lots, or to interfere unreasonably with any use of the Common Property or Lots. Such easements shall continue so long as Declarant prosecutes the Work with due diligence and until Declarant no longer offers any Lot within the Property for sale or lease in the ordinary course of Declarant's business.

2.12 Ownership Rights Limited to Those Enumerated. No transfer of title to any Lot shall pass any rights in and to the Common Property except as expressly enumerated in this Declaration. No provision in any deed or other instrument of conveyance of any interest in any Lot shall be construed as passing any such right, title or interest except as expressly provided in this Declaration. The conveyance of the Common Property to the Association shall vest in the Association exclusively all riparian rights in and to any stream, pond, lake or other water body situated thereon, in whole or in part, notwithstanding the fact that any Lot is shown or described as abutting the same. Such conveyance additionally shall vest in the Association the underlying fee simple title or right of reverter, as the case may be, to any street, utility easement or other area dedicated to public use and situated upon, or abutting, the Common Property, notwithstanding the fact that any Lot also is shown or described as abutting the same.

2.13 All Rights and Easements are Appurtenances. The benefit of all rights and easements granted by this Article constitute a permanent appurtenance to, and shall pass with, the title to every Lot enjoying such benefit. Whenever any such right or easement is described as non-exclusive by this Article, its benefit nevertheless is exclusive to all Lots granted such benefit by this Article unless this Article expressly grants such benefit to additional Persons. In no event shall the benefit of any such easement extend to the general public.

ARTICLE 3 COVENANTS, CONDITIONS AND RESTRICTIONS

In addition to any and all other covenants, conditions and restrictions established in this Declaration, all of the Property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions, which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

3.1 Use of Lots.

3.1.1 Antennas. No television or radio masts, towers, poles, antennas, aerials or appurtenances thereto shall be erected, constructed, maintained or allowed to remain on any Lot. Satellite antennas for television or radio reception having a diameter not greater than eighteen (18) inches are permitted, provided that they are installed on the rear of the Residence and completely screened from view from outside the Lot.

3.1.2 Flagpoles. Any flagpole, including, without limitation, a flagpole used for displaying the American Flag, shall be subject to the prior approval of the ACC as to design, height, location and type and size of the flag. In no event shall an Owner display a flag that is, or reasonably could be construed by the Association to be, distasteful or offensive to others.

3.1.3 Land Use and Building Type. Lots shall be used for only residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one single-family dwelling not to exceed thirty-five (35) feet in height.

3.1.4 Nuisances. No activity is permitted, nor shall any object or substance be kept, stored or emitted, anywhere within the Property in violation of any Law. No noxious, destructive or offensive activity is permitted anywhere within the Property, nor

shall anything be done therein that may constitute an annoyance or nuisance to any Owner or to any other Person at any time lawfully residing within the Property.

3.1.5 Temporary Structures; Outbuildings; Athletic Equipment. No temporary structure, storage shed, basketball goal, baseball or tennis pitching machines, nets or batting cages, tent, shack, jungle gym or other similar play set, tree house, or other similar items or structures shall be permitted on any Lot at any time, either temporarily or permanently, without the prior approval of the ACC. Notwithstanding the foregoing, a portable basketball goal may be kept on a Lot provided that it is stored out of sight when not in active use. No temporary structures, outbuildings, decks or any other improvements to a Lot shall change in any manner the stormwater drainage characteristics of such Lot.

3.1.6 Maintenance and Repair. Each Owner shall maintain its Lot and the Residence, other improvements and landscaping located thereon, in a good, safe, clean, sightly and attractive condition and in good repair, including, without limitation, (i) keeping the Lot free from the accumulation of trash, garbage, refuse and debris; (ii) painting the exterior of the Residence and other improvements as needed; (iii) repairing and replacing the roof, rain gutters and screen enclosures as need; (iv) repairing and replacing, as needed, all decks, patios, sidewalks and driveways; and (v) keeping any stormwater drainage inlet located on such Owner's Lot free and clear of debris.. In the event a Residence is damaged or destroyed, regardless of the cause, the Owner thereof shall promptly cause the Residence to be repaired and rebuilt substantially in accordance with the original architectural plans and specifications therefor.

3.1.7 Landscaping. Each Owner shall maintain the landscaping located on its Lot in a good, safe, clean, sightly and attractive condition and in good repair, including, without limitation, (i) keeping the Lot free from the accumulation of yard trash and debris; (ii) keeping the lawn and landscaping in a healthy condition and trimmed, properly watered, fertilized and treated for pests and disease; and (iii) keeping the landscape irrigation system in good condition and repair. Each Owner shall immediately replace any dead, diseased or damaged trees, shrubs, grass or other landscaping. No Owner shall install on or remove from its Lot any trees or shrubs without first obtaining the approval of the ACC; provided, however, that no such approval shall be required with respect to shrubs and flowers if (i) the shrubs or flowers are of a type that will be less than two (2) feet in height at maturity, and (ii) the shrubs or flowers are planted within the areas of the Lot that were originally landscaped when the construction of the Residence located thereon was complete. No artificial grass, plants or other artificial vegetation, rocks or landscaping devices shall be placed or installed on the exterior of a Lot without the prior approval of the ACC. No Owner shall change the grade of its Lot in a manner that alters the stormwater drainage characteristics of such Lot.

3.1.8 Pools. No above-ground pools shall be permitted. All in-ground pools, hot tubs, spas and appurtenances shall require the prior approval of the ACC. All pools shall be adequately maintained, cleaned and chlorinated (or treated using another conventionally accepted system). All mechanical equipment associated with a pool, hot tub or spa shall be screened from view.

3.1.9 Drilling and Mining. No Lot shall be used for the drilling, mining or exploration of minerals, oil or other substances.

3.1.10 Garages. Each Residence must have its own integrated or detached garage for a minimum of two (2) cars. No garage shall be used as a residence or for storage purposes without the prior approval of the ACC. Garage doors must remain closed except when vehicular or pedestrian access is required.

3.1.11 Fuel Storage. With the exception of household barbecue grills containing propane tanks, no fuel storage tank, container or cylinder shall be permitted on or about the outside of any Residence or any ancillary buildings, and except for household barbecue grills containing propane tanks, all fuel storage tanks, containers and cylinders shall be installed underground in every instance where fuel is used. In the alternative, propane gas containers may be placed above ground if such containers, and the installation thereof, comply with all applicable Laws and are enclosed on all sides by a decorative wall or other enclosure approved by the ACC.

3.1.12 Trucks, Commercial Vehicles, Boats, Recreation Vehicles, Etc. No trucks in excess of three-quarters (3/4) ton, vehicles containing commercial lettering, vehicles used for commercial purposes, campers, mobile homes, motor homes, recreational vehicles, boats, house trailers, boat trailers, or trailers of every other description shall be permitted to be parked or stored at any place on any Lot, the Common Property or any dedicated street, except only during the periods of approved construction on said Lot, and except that they may be stored within garages if not visible from the streets or roadways and other Lots. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other commercial services.

3.1.13 Fences and Walls. Except as approved by the ACC, no fence, wall, pens or other similar structures shall be erected on any Lot. Notwithstanding the foregoing, ARC approval is not required for a fence or wall erected by Declarant or a fence that strictly meets the following requirements: (i) does not exceed six (6) feet in height, (ii) is constructed of PVC, (iii) is of a style shown on Exhibit "D" attached hereto and incorporated herein by reference, (iii) is installed such that the more aesthetically attractive side of the fence (i.e., the side without posts, cross-bars, etc.) faces the adjoining Lots, (iv) runs the entire length of the rear Lot line and runs the side Lot line from the rear corner of the Lot to a point lying anywhere between (a) the point directly opposite from the rear corner of the Residence, and (b) the point directly opposite from the point that is twenty-five (25) feet from the front corner of the Residence, and (v) is white in color. No Owner shall paint, modify or attach anything to any portion of the Perimeter Wall.

3.1.14 Commercial Activity. Except for normal construction activity, activity associated with the sale or re-sale of a Lot, activity associated with the sale or re-sale of property owned by the Declarant, and Declarant's administrative offices, no commercial or business activity shall be conducted on any Lot. Notwithstanding the foregoing, and subject to any and all applicable Laws, an Owner may maintain for its personal use a home office within its Residence, provided, however, that business invitees, customers and clients shall not be invited to, or permitted to, meet with the Owner in the Residence without the prior approval of the Board.

3.1.15 Subdivision. No Lot may be subdivided without the prior approval of the Board.

3.1.16 Leasing. No Lot or Residence shall be leased unless the lease has a term of not less than seven (7) months and includes the entire Lot and Residence, and no Lot and Residence shall be leased more than two (2) times during any calendar year. All leases shall include the tenant's covenant to comply with this Declaration and the Association's rules and regulations and shall further provide that the Association (i) is an intended third party beneficiary of such covenant, and (ii) shall have the right, exercisable by the Board, to terminate the lease in the event of the tenant's breach of such covenant.

3.1.17 Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited on any Lot except in areas designated for such purpose; provided, however, that the requirements from time to time of the City of Tampa or County of Hillsborough for disposal or collection of same shall be complied with. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition. All garbage, refuse, trash or rubbish containers must be screened from view from all sides at all times except during pick-up, and shall not be set outside for more than twelve (12) hours before any scheduled pick-up.

3.1.18 Drying Areas. Drying areas for clothing, laundry or wash will be permitted only in locations approved by the ACC and only when protected from view by screening or fencing approved by the ACC.

3.1.19 Lawful Conduct. No immoral, improper, offensive or unlawful use shall be made of any Lot. All Laws shall be strictly observed.

3.1.20 Window Treatments, Displays and Tinting. No Lot Owner may display any sign, flag, placard or other such items in any window of a Residence other than drapes, curtains, blinds or other customary window treatments, which shall be of a white, beige or other neutral color. No windows within a Residence may be covered with any newspaper, sheets, towels, visually reflective film or other similar materials.

3.1.21 Window or Wall A/C Units. No window or wall mounted air conditioning units may be installed in any Residence.

3.1.22 Outdoor Lighting. No spot, flood or other high intensity outdoor lighting shall be installed on a Lot which shines or reflects on any other Lot or on the Common Property. No colored lights of a display or holiday nature shall be erected on a Lot other than during the time period between Thanksgiving Day and January 10 of the next calendar year.

3.1.23 Animals. No animals, livestock or poultry shall be raised, bred or kept anywhere within the Property, except that a maximum of two (2) domesticated dogs, a maximum of two domesticated (2) cats, and other customary, non-venomous or inherently dangerous household pets may be kept on Lots subject to rules and regulations adopted by the Association provided that such animals are not kept, bred or maintained for any commercial purpose. No pet shall be allowed outside a Lot unless on a leash and accompanied and controlled by a Person, and pets shall be allowed on the exterior portion of a Lot only if they are secured within a fenced area. Each Owner shall immediately remove and properly dispose of its pet's feces deposited outside the

Owner's Lot, and shall otherwise be responsible at all times for the actions and conduct of its pets.

3.1.24 Parking Rights, Vehicle Repairs. There shall be no parking on any grass or landscaped area, sidewalks, Common Property, dedicated street or any portion of a Lot other than the driveways and garages constructed for such purpose. No motor vehicle, motor home, recreational vehicle, boat or other equipment shall be repaired, serviced, painted, dismantled, rebuilt or constructed upon the Property, unless such activities are conducted within an enclosed garage and are completely screened from view.

3.1.25 Signs. No sign of any kind, including Lot "For Sale" signs shall be displayed to the public view within the Property except those as may be allowed upon application to and approval of the ACC.

3.2 General Restrictions. Except as expressly provided in this Declaration or with the Association's prior written consent or in accordance with the Association's rules and regulations:

3.2.1 Obstructions. No Owner shall obstruct the Common Property or dedicated streets nor shall an Owner keep or store anything on the Common Property.

3.2.2 Alterations. Nothing shall be altered on, constructed upon, or removed from the Common Property by any Owner.

3.2.3 Activities. No activity shall be permitted in or upon the Common Property unless consistent with the obvious intent thereof (which shall be narrowly construed) or as otherwise approved by the Association.

3.2.4 Water Bodies. The ponds and other water bodies located on the Property comprise part of the approved stormwater management system of the Property. Any use of the ponds and other waters, including, without limitation, swimming, fishing, and boating, is strictly prohibited.

3.3 Rules and Regulations. No Owner or other Person residing within the Property or their tenants or invitees shall violate the Association's rules and regulations for the use of the Lots or the Common Property, and all Owners and other Persons residing within the Property, and their tenants and invitees, at all times shall do all things reasonably necessary to comply with the same. Wherever any provision of this Declaration prohibits any activity, condition or structure within the Property except as permitted by the Association's rules and regulations, such restriction or prohibition is self-executing until the Association promulgates rules and regulations expressly permitting such activities. Without limitation, any rule or regulation shall be deemed "promulgated" when posted conspicuously at such convenient location within the Property as the Association from time to time may designate for such purpose.

3.4 Indemnity. Each Owner shall defend, indemnify and hold the Association and all other Owners harmless from and against all loss from any damage or waste caused by such Owner or its tenants, or by any family or household member thereof. Notwithstanding the foregoing, or any other provision of this Declaration to the contrary, an Owner's liability to the Association for unintentional acts or omissions shall be limited to the available proceeds of any and all insurance maintained by such Owner if, at the time of such act or omission, such Owner

has insurance in force complying with such reasonable requirements as the Association from time to time may establish. To the extent from time to time available, the Association's insurance must provide for waiver of subrogation by the Association's insurer against any Owner because of any unintentional act or omission for which such Owner is responsible under this Section. The indemnification provisions of this Section shall in no way be construed to make an Owner an insurer of the Association or the Common Property. The Association shall be responsible for insuring itself and the Common Property in accordance with this Declaration.

3.5 Enforcement. All of the restrictions contained herein shall be enforceable by specific performance and injunctive relief. Additionally, any commercial, recreational or other vehicle parked, stored, repaired, serviced, painted, dismantled, rebuilt, constructed or operated in violation of the restrictions provided in this Declaration or in violation of any reasonable rules and regulations adopted by the Association from time to time may be towed away or otherwise removed by or at the request of the Association, and the Owner of the Lot to whom such vehicle belongs or to whom the operation of such vehicle is a family member, guest or invitee shall reimburse the Association for any costs incurred by the Association and the Association shall have a lien right against such Lot to enforce collection of such reimbursement. Any cost or expense not incurred by, or the responsibility of, the Association but necessary to recover of the towed or removed vehicle shall be borne sole by the Owner or the operator of the towed or removed vehicle.

3.6 Provisions Inoperative as to the Work. Nothing contained in this Declaration, including, without limitation, the foregoing provisions of this Article, shall be interpreted, construed or applied to prevent Declarant, its transferees, or its or their affiliates, contractors, subcontractors, agents and employees, from doing or performing on all or any part of the Property owned or controlled by the Declarant, or its transferees, whatever they determine to be reasonably necessary or convenient to complete the Work, including:

3.6.1 Erecting, constructing and maintaining such structures as may be reasonably necessary or convenient for the conduct of Declarant's business of completing the Work, establishing the Property as a residential community, and disposing of the same in parcels by sale, lease or otherwise;

3.6.2 Conducting thereon its business of completing the Work, establishing the Property as a residential community, and disposing of the same in parcels by sale, lease or otherwise; and

3.6.3 Maintaining such sign or signs as may be reasonably necessary or convenient in connection with the sale, lease or other transfer of Lots.

As used in this Section, the term "its transferees" specifically does not include purchasers of Lots improved with completed Residences.

ARTICLE 4 MEMBERSHIP AND VOTING RIGHTS

4.1 Membership. Every Owner of a Lot is a Member. If more than one Person holds title to a Lot, each such Person is a Member. An Owner of more than one Lot is entitled to one membership for each Lot owned. Each membership is appurtenant to the Lot upon which it is based and is transferred automatically by record conveyance of title to that Lot. No Person other than an Owner may be a Member of the Association, and a membership in the

Association may not be transferred except by the transfer of title to a Lot; provided, however, the foregoing shall not be construed to prohibit the assignment of membership and voting rights by an Owner who is a contract seller to his vendee in possession.

4.2 Voting.

4.2.1 Class "A." Class "A" Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership under Section 4.1 hereof; provided, however, there shall be only one (1) vote per Lot. In any situation where a Person is entitled personally to exercise the vote for his Lot and more than one (1) Person holds the interest in such Lot required for membership, the vote for such Lot shall be exercised as those Persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the Lot's vote shall be suspended if more than one (1) Person seeks to exercise such vote.

4.2.2 Class "B." Until the Turnover Date, the Class "B" Member shall have three (3) votes for each Lot that it owns. Thereafter, the Class "B" Member shall have one (1) vote for each Lot that it owns. Other rights of the Class "B" Member, including the right to approve actions taken under this Declaration and the By-Laws, are specified elsewhere in this Declaration and in the By-Laws.

4.3 Rights of the Class "B" Member with Respect to the Board.

4.3.1 Appointments. Until the Turnover Date, the Class "B" Member shall be entitled to appoint a majority of the members of the Board. Beginning with the Turnover Date and until such time as the Declarant no longer owns for sale in the ordinary course of business at least five percent (5%) of the Lots, the Class "B" Member shall be entitled to appoint one (1) member of the Board.

4.3.2 Veto Rights. After the Turnover Date, the Class "B" Member shall have the right to disapprove actions of the Board and any committee as provided in the By-Laws.

4.4 Turnover Date. The "Turnover Date" shall be the first to occur of the following:

4.4.1 Three months after ninety percent (90%) of the Lots shown on the Plat (the Declarant having reserved the right to annex additional lands for future phases as provided in this Declaration) have been conveyed to Owners other than the Declarant or any builders, contractors or other parties who purchased a Lot for the purpose of constructing improvements thereon for resale;

4.4.2 Twenty (20) years after the date this Declaration is recorded in the official records of the county where the Property is located; or

4.4.3 When, in its discretion, the Class "B" Member so determines, in writing .

If the Turnover Date has occurred by virtue of Section 4.4.1 or 4.4.3 and additional lands are subsequently made subject to this Declaration by annexation as provided in this Declaration, then the Class "B" membership and rights associated therewith shall immediately

and automatically become reinstated and shall continue until the re-determined Turnover Date applying the provisions of this Section 4.4.

ARTICLE 5
RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

5.1 The Common Property. Subject to the rights of Owners set forth in this Declaration, the Association has exclusive management and control of the Common Property and all improvements thereon and all furnishings, equipment and other personal property related thereto. The Association shall keep the foregoing in good, clean, substantial, attractive, sanitary and serviceable condition, order and repair. The Association's duties with respect to the Common Property include the management, operation, maintenance, repair, servicing, replacement and renewal of all non-dedicated streets, roads, improvements, equipment and personal property installed thereon by Declarant as part of the Work.

5.2 Services. The Association may obtain and pay for the services of any Person to manage its affairs to the extent it deems advisable, as well as such other personnel as the Association determines are necessary or desirable for the proper operation of the Common Property, whether such personnel are furnished or employed directly by the Association or by any Person with whom it contracts. Without limitation, the Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Common Property or the enforcement of this Declaration, the Articles, the By-Laws and the Association's rules and regulations. The Association may contract with others to furnish or provide equipment for trash collection, lawn and landscape care, street lighting, Common Property parking maintenance, the repair and maintenance of the Perimeter Wall, and any other services or materials, or both, to all Lots, or to any group of Lots; provided, however, if such services or materials, or both, are furnished to less than all Lots, then: (i) only those Lots enjoying the benefit thereof shall be assessed a Special Assessment for the cost thereof; and (ii) each such Owner's consent shall be required.

5.3 Personal Property. The Association may acquire, hold and dispose of tangible and intangible personal property, subject to such restrictions as from time to time may be contained in the By-Laws.

5.4 Rules and Regulations. The Association from time to time may adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the Lots, the Common Property, or any combination thereof, which rules and regulations shall be consistent with the rights and duties established by this Declaration. The validity of the Association's rules and regulations, and their enforcement, shall be determined by a standard of reasonableness for the purpose of protecting the value and desirability of the Property as a residential community. All rules and regulations initially may be promulgated by the Board, subject to amendment or rescission by a majority of both classes of Members present and voting at any regular or special meeting convened for such purposes. The Association's procedures for enforcing its rules and regulations at all times shall provide the affected Owner with reasonable prior notice and a reasonable opportunity to be heard, in person and through representatives of such Owner's choosing. Written notice of any Board meeting at which amendments to rules regarding Lot use will be considered must be mailed, delivered or electronically transmitted to the Members and posted conspicuously on the Property not less than fourteen (14) days before the meeting.

5.5 Implied Rights. The Association may exercise any other right, power or privilege given to it expressly by this Declaration, its Articles or By-Laws, and every other right, power or privilege reasonably to be implied from the existence of any right, power or privilege so granted or reasonably necessary to effectuate the exercise of any right, power or privilege so granted.

5.6 Restriction on Capital Improvements. Except for replacement or repair of items installed by Declarant as part of the Work, and except for personal property related to the Common Property, the Association may not authorize capital improvements to the Common Property without the Declarant's consent until the Turnover Date. At all times hereafter, all capital improvements to the Common Property, except for replacement or repair of those items installed by Declarant as part of the Work and except for personal property related to the Common Property, shall be approved by two thirds (2/3) of each class of Members who are present in person or by proxy and voting at a meeting of the Association duly convened for such purpose.

5.7 Surface Water/Stormwater Management System.

5.7.1 The Association shall operate, maintain, and manage the Surface Water/Stormwater Management System(s) in a manner consistent with the SWFWMD Permit requirements and applicable SWFWMD rules, and shall assist in the enforcement of the restrictions and covenants contained herein. Maintenance of the Surface Water/Stormwater Management System(s) shall mean the exercise of practices that allow the systems to provide drainage, water storage, treatment, conveyance or other surface water or stormwater management capabilities as permitted by the SWFWMD. The Association shall be responsible for such maintenance and operation of the entire Surface Water/Stormwater Management System within the Property, including, but not limited to, all ponds, canals, swale areas, retention areas, culverts, pipes and related appurtenances regardless of location or whether owned by the Association. Any repair or reconstruction of the Surface Water/Stormwater Management System shall be as permitted, or if modified, as approved by the SWFWMD. Subject to the foregoing, the Association shall maintain the appearance of the ponds and surrounding Common Property in a reasonable and customary manner so as to minimize the presence of odors, surface algae and undesirable plant growth.

5.7.2 No structure of any kind shall be constructed or erected within, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of any drainage areas or the Surface Water/Stormwater Management System, nor shall any grading, alteration or other modifications to these areas be made without the prior written permission of the Board, the City of Tampa and the SWFWMD.

5.7.3 No Owner shall remove native vegetation (including cattails) that becomes established within the portions of the Surface Water/Stormwater Management System. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Owners should address any questions regarding authorized activities within the Surface Water/Stormwater Management System to the Permitting Department of SWFWMD.

5.7.4 No Owner shall in any way deny or prevent ingress and egress by Declarant, the Association, the City of Tampa or the SWFWMD to the Surface Water/Stormwater Management System for maintenance or landscape purposes. The

right of ingress and egress, and easements therefore, are hereby specifically reserved and created in favor of Declarant, the Association, the SWFWMD, the City of Tampa, or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

5.7.5 No Lot shall be increased in size by filling in any drainage areas or other portion of the Surface Water/Stormwater Management System. No owner shall fill, dike, rip-rap, block, divert or change the established drainage areas or the Surface Water/Stormwater Management System without the prior written consent of the Board, the City of Tampa and the SWFWMD.

5.7.6 Any wall, fence, paving, planting or other improvement which is placed by an Owner within a drainage area, drainage easement, or the Surface Water/Stormwater Management System, including, but not limited to, easements for maintenance or ingress and egress access, shall be removed, if required by the Association or the SWFWMD, the cost of which shall be paid for by such Owner as a Specific Assessment.

5.7.7 The SWFWMD and the City of Tampa shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration that relate to the maintenance, operation and repair of the Surface Water/Stormwater Management System.

5.7.8 No Owner may construct or maintain any building, Residence or structure, or perform any activity in the wetlands, landscape buffer/easement area, and upland conservation areas described in the approved permits and plat, unless prior approval is received from the SWFWMD and the City of Tampa pursuant to Chapter 40, Florida Administrative Code.

5.7.9 The covenants and restrictions regarding the Surface Water/Stormwater Management System are in no way intended to obligate the Association to perform any repairs, maintenance, corrections or modifications to those areas that the City of Tampa or SWFWMD will maintain as part of their governmental obligation, agreement with Declarant, or as provided in any permits or ordinances.

5.7.10 Each Owner, at the time of construction of a building, Residence or structure on the Owner's Lot, shall comply with the construction plans for the Surface Water/Stormwater Management System approved and on file with the SWFWMD.

5.7.11 It is contemplated that title to, or easements for, the Common Area and Surface Water/Stormwater Management System for the Property have been or will be granted and conveyed by Declarant to the Association. Following such conveyance, the Association shall, subject to the terms and provisions of this Declaration, have sole and exclusive jurisdiction over and responsibility for the ownership, administration, management, regulation, care, maintenance, repair, restoration, replacement, improvement, preservation and protection of the Common Area and Surface Water/Stormwater Management System within the Property. Accordingly, each Owner, by the acceptance of a deed to its Lot, shall be deemed to have agreed that neither Declarant, the City of Tampa, nor any other governmental agency shall have any liability or responsibility whatsoever (whether financial or otherwise) with respect to the Common Area and the Surface Water/Stormwater Management System and each such Owner

shall be deemed to have agreed to look solely and exclusively to the Association with respect to any such liability or responsibility.

ARTICLE 6 COVENANT FOR ASSESSMENTS

6.1 Assessments Established. For each Lot owned within the Property, Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it is so expressed in such deed, is deemed to covenant and agree, to pay to the Association the Common Assessments, Special Assessments, Specific Assessments and other such assessments provided for herein (collectively, the "Assessments"), and all excise taxes, if any, that from time to time may be imposed upon all or any portion of the Property.

6.2 Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents within the Property and for the operation, management, maintenance, repair, servicing, renewal, replacement and improvement of the Common Property.

6.3 Budget. The Association shall prepare an annual budget, which must reflect the Association's estimated revenues and expenses for that year (including, without limitation, the expense of leasing and operating the street lights) and the estimated surplus or deficit as of the end of the current year. The budget shall contain reserves for capital improvements and for the repair and replacement, if and when deemed necessary by the Board, of the streets, sidewalks, Perimeter Wall and entry sign. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Association, the Declarant, or another party. The Association shall provide each Owner with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Owner. The copy must be provided within ten (10) days after written request therefor.

6.4 Common Assessments. To effectuate the foregoing, the Association shall levy annually a Common Assessment to fund the Common Expenses. The amount of the Common Assessment shall be fixed by the Board at least thirty (30) days in advance of each annual assessment period, which period shall be the calendar year. Written notice of the assessment shall be given to every Owner. The Common Assessment shall be payable in equal monthly installments equal to one-twelfth (1/12) of the Common Assessment. The Board may, in its own discretion, amend the manner in which Assessments are collected to quarterly, semi-annually, annually, or any other manner as may be required to fit the needs of the Association. If any Owner defaults in payment of any installment for a period of thirty (30) days, the Association, at the option of the Board, may declare the entire unpaid balance of the Common Assessment immediately due and payable.

6.5 Adoption of Budget; Budget Increases. Prior to the first conveyance of a Lot to an Owner other than Declarant, the Association shall adopt the initial annual budget of the Association. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the annual Common Assessment may be increased each year by not more than fifteen percent (15%) above the Common Assessment for the previous year without a vote of the Members. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the Common Assessment may be increased by more than fifteen percent (15%) of the prior year's Common Assessment by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy at a meeting of the Association

duly convened for such purpose. Notice of a Board meeting at which a new budget will be considered for adoption must be posted in a conspicuous place on the Property at least forty-eight (48) hours in advance of the meeting, except in an emergency, and must include a statement that Assessments will be considered and the nature of the Assessments. In the alternative, if notice is not posted in a conspicuous place on the Property, notice of the Board meeting must be mailed, delivered or electronically transmitted to each Member at least seven (7) days before the meeting, except in an emergency.

6.6 Special Assessments Generally. Subject to the provisions of Sections 6.7 and 6.8 hereof, the Association may levy in any assessment year, in addition to the Common Assessment, a Special Assessment applicable to that year. Written notice of any Board meeting at which Special Assessments will be considered must be mailed, delivered or electronically transmitted to the Members and posted conspicuously on the Property not less than fourteen (14) days before the meeting.

6.7 Special Assessment for Property Taxes. Because the interest of each Owner in the Common Property is an interest in real property appurtenant to each Lot, and because no person other than an Owner has the right to the beneficial use and enjoyment of the Common Property, Declarant intends that the value of the interest of each Owner in the Common Property entitled to its use be included in the assessment of each such Lot for ad valorem property tax purposes. Declarant further intends that any assessment for such purposes against the Common Property shall be for a nominal amount only, reflecting that the full value thereof is included in the several tax assessments of the various Lots. If the local taxing authorities refuse to so assess the Common Property with the result that ad valorem property taxes in any given year are assessed to the Association with respect to the Common Property in excess of Five Hundred Dollars (\$500), then the amount of such excess may be assessed by the Board, in its discretion, as a Special Assessment. In the Board's discretion, such Special Assessment may be payable in a lump sum within thirty (30) days after notice or may be amortized without interest over such number of months as the Board deems advisable. Each year the Board shall determine whether such Special Assessment shall be levied, and its amount, within forty-five (45) days after receiving notice of the amount of taxes due.

6.8 Special Assessments for Capital Improvements. In addition to the Common Assessment, the Association may levy in any assessment year a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, renewal, repair or replacement of a capital improvement upon the Common Property, including related fixtures and personal property, provided that any such assessment with respect to the Common Property is approved by two thirds (2/3) of each class of Members who are present in person or by proxy and voting at a meeting of the Association duly convened for such purpose.

6.9 Emergency Assessments. The Association may also levy an emergency assessment at any time by a majority vote of the Board for the purpose of defraying, in whole or in part, the cost of any extraordinary or emergency matters that affect the Common Area or Members, 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.

6.10 Specific Assessments. In addition to the Common Assessment, the Association may levy a Specific Assessment against an Owner's Lot if such Owner fails to pay, within thirty (30) days after written demand therefore, any and all costs or expenses incurred by the

Association on behalf of such Owner or its Lot and any and all other accrued, liquidated indebtedness of such Owner to the Association arising under any provision of this Declaration or the other Governing Documents and including, without limitation, any indemnity obligations contained herein, any contract obligations (express or implied), or by virtue of any act or omission of such Owner or its family or household members, tenants or invitees.

6.11 Uniformity of Assessments. Except as may be otherwise expressly provided for to the contrary in this Declaration, the Common Assessment and any Special Assessments shall be uniform throughout the Property.

6.12 Declarant's Assessment. Notwithstanding the foregoing requirement of uniformity, or any other provision of this Declaration or of the Articles or By-Laws to the contrary, the Declarant, at its election, shall be excused from the payment of its share of Common Expenses and Assessments until the Turnover Date, provided that Declarant shall pay until the Turnover Date any Common Expenses incurred by the Association that exceed the Assessments receivable from other Owners and other income of the Association. Declarant may, at any time, revoke its election in writing and commence paying Assessments on Declarant owned Lots accruing from and after the date written notice of such election is provided to the Association. Upon transfer of title of a Lot to a Person other than Declarant or its designee or affiliate, such Lot shall be assessed in the applicable amount established against Lots owned by the Class "A" Members, prorated as of, and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, those Lots from which Declarant derives any rental income, or holds an interest as a mortgagee, shall be assessed at the same amount from time to time established for similar Lots owned by Class "A" Members, prorated as of, and commencing with, the month following the execution of the rental agreement or mortgage.

6.13 Commencement of Annual Assessment. Except as expressly provided below with respect to Lots 1 and 29, the Common Assessment commences as to all Lots on the first day of the month following the recording of the transfer of title by Declarant of the first Lot to an Owner other than Declarant or its designee or affiliate. The first Common Assessment against any Lot shall be prorated according to the number of months then remaining in the calendar year. Regardless of when the Common Assessment commences as to any Lot, such Lot shall be deemed subject to assessment within the provisions of this Declaration, the Articles and By-Laws from and after the date this Declaration has been recorded in the official records of the county where the Property is located. Upon demand, and for a reasonable charge, the Association shall furnish to any interested Person a certificate signed by an officer of the Association setting forth whether the Assessments against a specific Lot have been paid and, if not, the unpaid balance. A properly executed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance. Notwithstanding any provision hereof to the contrary, Common Assessments shall not commence with respect to Lots 1 and 29 until the City of Tampa has issued certificates of occupancy for fifteen (15) residences on Lot other than Lots 1 and 29.

6.14 Personal Obligation of Owner. Each Assessment, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, is the personal obligation of the Person who was the Owner of such Lot when such Assessment arose. Such personal obligation for delinquent Assessments shall not pass to an Owner's successors in title who are not affiliated with the Owner or related to the Owner by marriage, blood or adoption unless assumed expressly in writing. Nevertheless, the lien of the Assessments shall continue to be enforceable against the Lot. No Institutional Lender who obtains title to a Lot pursuant to the

remedies provided in the Institutional Lender's Mortgage, or by a deed given in full satisfaction of the indebtedness secured by such Mortgage, shall be liable for unpaid Assessments that accrued prior to such acquisition of title.

6.15 Lien for Assessment. Upon recording in the official records of a notice of lien on any Lot, there shall exist a perfected lien for unpaid Assessments, together with interest and all costs and expenses of collection, including reasonable attorneys' fees for negotiation, trial, appellate and bankruptcy representation, which lien shall be prior and superior to all other liens, except (i) all taxes, bonds, assessments, and other levies which, by law, would be superior thereto, and (ii) the lien or charge of any Mortgage of an Institutional Lender made in good faith and for value.

6.16 Payment of Real Property Taxes. Each Owner shall pay, prior to delinquency, all ad valorem real property taxes and assessments levied against its Lot.

6.17 Remedies of the Association. Any Assessment that is not paid within fifteen (15) days after its due date shall be subject to a Twenty-Five Dollar (\$25) late payment fee and shall bear interest from such due date at the highest rate allowed by law. The Association may bring an action at law against the Person personally obligated to pay the same as provided in Section 6.14 or foreclose its lien against the Lot. No Owner may waive or otherwise escape liability for Assessments by nonuse of the Common Property or by abandonment of such Owner's Lot. A suit to recover a money judgment for unpaid Assessments may be maintained without foreclosing, waiving or otherwise impairing the security of the Association's lien, or its priority.

6.18 Suspension of Voting Rights. The Board shall have the right to suspend the voting rights of any Member if the payment of any installment of an Assessment for such Member's Lot is delinquent by more than ninety (90) days after its due date.

6.19 Foreclosure. The lien for Assessments may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the Owner is required to pay all costs and expenses of foreclosure, including reasonable attorneys' fees for negotiation, trial, appellate and bankruptcy representation. All such costs and expenses are secured by the lien foreclosed. The Owner also is required to pay to the Association any Assessments against the Lot that become due during the period of foreclosure, which also are secured by the lien foreclosed and shall be accounted and paid as of the date the Owner's title is divested by foreclosure. The Association has the right and power to bid at the foreclosure or other legal sale to acquire the Lot foreclosed, or to acquire such Lot by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, encumber, use and otherwise deal with such Lot as its owner for purposes of resale only. During the period in which a Lot is owned by the Association following foreclosure: (i) no right to vote shall be exercised on its behalf; (ii) no Assessments shall be levied on it; and (iii) each other Lot shall be charged, in its addition to its usual Assessment, its pro-rata share of the Assessment that would have been charged to such Lot had it not been acquired by the Association as a result of foreclosure. If any foreclosure sale results in a deficiency, the court having jurisdiction of the foreclosure may enter a personal judgment for such deficiency against the Person personally obligated to pay the same as provided in Section 6.14.

6.20 Homesteads. By acceptance of a deed thereto, the Owner of each Lot is deemed to acknowledge conclusively that the Assessments are for the improving and maintenance of any homestead thereon and that the Association's lien has priority over any

such homestead as provided in Article X, Section 4, of the Constitution of the State of Florida, or any successor provision.

6.21 Rights of Institutional Lenders. The lien for Assessments is subordinate to the lien of any Mortgage held by an Institutional Lender. The sale or transfer of any Lot pursuant to foreclosure of any Mortgage of an Institutional Lender, or any proceeding in lieu thereof, extinguishes the Assessment lien as to payments that became due prior to such sale or transfer. No such sale or transfer relieves such Lot from liability for Assessments thereafter becoming due, or from the lien thereof, nor does it relieve the Person who incurred the liability of any personal liability therefrom, as provided in section 6.14. The Association shall report to any Institutional Lender holding a Mortgage on a Lot any Assessments remaining unpaid for more than thirty (30) days and shall give such Institutional Lender thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided such Institutional Lender first shall furnish the Association with written notice of its Mortgage, designating the encumbered Lot by a proper legal description and stating the address of the Institutional Lender to which notices shall be given. Any Institutional Lender may pay, but is not required to pay, any amounts secured by the lien created by this Article; and, upon such payment, such Institutional Lender shall be subrogated to all rights of the Association with respect to such lien, including priority.

ARTICLE 7 ARCHITECTURAL CONTROL

7.1 Architectural Control Committee. The Board shall appoint as a standing committee the ACC, composed of three (3) or more persons appointed by the Board, or, in the Board's discretion, the Board from time to time may constitute itself as the ACC. No member of the ACC shall be entitled to compensation for services performed; but the Board may employ independent professional advisors to the ACC and allow reasonable compensation to such advisors from Association funds. ACC members need not be Owners.

7.2 ACC Authority. The ACC has full authority to regulate the use and appearance of the landscaping and the exterior appearance of the Residences and other improvements to the Lots to: (i) assure harmony of external design and location in relation to surrounding buildings and topography; and (ii) to protect and conserve the value and desirability of the Property as a residential community. The power to regulate includes the power to prohibit those exterior uses or activities inconsistent with the provisions of this Declaration or contrary to the best interests of other Owners in maintaining the value and desirability of the Property as a residential community. The ACC may adopt, promulgate, rescind, amend and revise reasonable rules and regulations in connection with the foregoing; provided, however, such rules and regulations are: (i) consistent with the provisions of this Declaration; and (ii) if the Board has not constituted itself as the Committee, approved by the Board prior to taking effect. The Board in the name of the Association shall enforce violations of the ACC's rules and regulations.

7.3 ACC Approval. No changes, alterations, additions, reconstruction, attachments, materials or color change of any nature may be made to the exterior of any Lot, including the Residence or any other improvements thereon, and no lawns, trees, plants or landscaping shall be installed on or removed from a Lot, unless approved by the ACC. The foregoing scope of the ACC's jurisdiction shall be liberally construed. The ACC's approval is not required for any changes, alterations or additions within an enclosed rear yard and screened from view; provided, however, any trees or shrubs capable of attaining a height in excess of the walls,

fencing or shrubbery as the case may be, not installed by Declarant as part of the Work are subject to ACC approval. Nothing may be kept, placed, stored or maintained upon the exterior of any Lot, including any portion of any Lot not enclosed by its improvements thereon, without the ACC's prior approval unless it is within an enclosed rear yard and screened from view. Notwithstanding any provision of this Declaration to the contrary, the ACC's approval is not required for any structure, use or activity expressly permitted by the ACC's promulgated rules and regulations. The initial Residence constructed on a Lot by Declarant shall not require the approval of the ACC.

7.4 Procedure. All applications to the ACC for approval of any structure, use, activity, alteration, addition, materials change, color change or landscaping change required by the preceding section must be accompanied by detailed plans and specifications showing its nature, kind, shape, height, materials, location and color, together with such other drawings, documentation, models and information as the ACC reasonably may require. If the ACC does not approve or disapprove any application within the thirty (30) days after receipt thereof, the ACC's approval will be deemed given. In all other events, the ACC's approval must be in writing. The ACC may condition the approval of any application upon the Owner's providing reasonable security that the contemplated work will be completed substantially in accordance with the plans and specifications submitted to the ACC. At the request of any Owner, the Association from time to time will issue without charge a written certification that the improvement and other exterior items situated upon such Owner's Lot have been approved by the ACC, if such is the case. The ACC from time to time may adopt, promulgate, rescind, amend and review rules and regulations governing procedure in all matters within its jurisdiction. If the Board does not constitute itself as the ACC, then provision must be made for review by the Board of decisions of the ACC, or any subcommittee thereof, at the request of the affected Owner, subject to such reasonable limitations and procedures as the Board deems advisable. The Board, or the ACC, may appoint one or more Persons to make preliminary review of all applications to the ACC and report such applications to the ACC with such Person's recommendation for ACC action thereon. Such preliminary review shall be subject to such regulations and limitations as the Board or the ACC deems advisable. In all events, the Association's procedures for review and enforcement of the architectural control provisions of this Declaration at all times shall provide any affected Owner with reasonable prior notice and a reasonable opportunity to be heard in person and by a representative of such Owner's choosing.

7.5 Violations. If no application has been made to the ACC, or if the ACC has denied an application, an appropriate proceeding may be instituted at any time to enjoin or remove any structure, use, activity, alteration, addition, materials change, color change or landscaping change in violation of the prohibitions contained in this Article. The Association or any Owner additionally may resort immediately to any other lawful remedy for such violation.

7.6 Standards. All actions by the Board or ACC with respect to architectural control shall: (i) assure harmony of external design, materials, color and location in relation to surrounding buildings and topography within the Property; and (ii) protect and conserve the value and desirability of the Property as a residential community; and (iii) be consistent with the provisions of this Declaration; and (iv) be in the best interests of all Owners in maintaining the value and desirability of the Property as a residential community.

7.7 Declarant Consent. Until the Turnover Date, all actions of the ACC require Declarant's prior written approval.

ARTICLE 8
OPERATION AND EXTENSION

8.1 Effect Upon Platted Property. From and after the date this Declaration is recorded in the official records of the county where the Property is located, all of the Property shall be held, sold and conveyed subject to the provisions of this Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding upon all parties having any right, title or interest therein, or any part thereof, their respective heirs, personal representatives, successors and assigns, and shall inure to the benefit of the Association and each Owner.

8.2 Annexation Without Approval of Class "A" Members. So long as Declarant owns any of the Property, Declarant shall have the unilateral right, privilege and option, but not the obligation, from time to time, to subject to the provisions of this Declaration and the jurisdiction of the Association any lands other than the Property. Such annexation shall be accomplished by recording in the official records of the county where such annexed lands are located an amendment or supplement to this Declaration annexing such lands. Such amendment or supplement to this Declaration shall not require the consent of the Owners but shall require the consent of the owner of such lands, if other than Declarant. Any such annexation shall be effective upon the filing for record of such amendment or supplement to this Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other Person the right, privilege and option to annex additional property which is herein reserved to Declarant, provided that such transferee or assignee shall be the developer of at least a portion of the Property or the lands to be annexed and that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

8.3 Other Extensions. Except for the annexation of lands initiated by the Declarant as provided in Section 8.2, the extension of the provisions of this Declaration to any lands other than the Property requires the approval of the Association and the Declarant, so long as the Declarant owns any of the Property. Any such extension shall first be approved by two thirds (2/3) of the Class "A" Members present in person or by proxy voting at a meeting of the Association duly convened for such purpose. Such extension shall become effective upon recording in the official records of the county where such annexed lands are located an amendment or supplement to this Declaration, executed by the Association, the Declarant (if the Declarant's approval is required by this Section 8.3) and the owners of all interests in the lands to which the provisions of this Declaration are extended.

8.4 Withdrawal of Property. Declarant reserves the right to amend this Declaration unilaterally at any time so long as it holds an unexpired right to unilaterally annex additional lands as provided in this Article, without prior notice and without the consent of any Person, for the purpose of removing certain portions of the Property then owned by Declarant or its affiliates or the Association from the provisions of this Declaration to the extent originally included in error or to remove certain portions of the Property then owned by the Declarant or its affiliates, but not property owned by the Association, as a result of any changes whatsoever in the plans for the Property desired to be effected by the Declarant, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the Property.

8.5 Amendment. This Article shall not be amended without the prior written consent of Declarant, so long as the Declarant owns any of the Property.

ARTICLE 9
INSURANCE AND CASUALTY LOSSES; CONDEMNATION

9.1 Insurance. Insurance shall be covered by the following provisions:

9.1.1 Authority to Purchase. All insurance policies upon the Common Property shall be purchased by the Association for the benefit of the Association. It shall not be the responsibility or the duty of the Association to obtain insurance coverage upon the personal liability, Residence, personal property or living expenses of any Owner.

9.1.2 Coverage.

9.1.2.1 Casualty. All buildings and improvements in the Common Property and all personal property included in the Common Property shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board. Such coverage shall afford protection against:

9.1.2.1.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and

9.1.2.1.2 Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the Common Property, including but not limited to, vandalism and malicious mischief.

9.1.2.2 Public Liability. The Association shall maintain general liability insurance in such amounts and such coverage as may be required by the Board.

9.1.2.3 Officer's and Director's Liability Insurance. The Association shall maintain officer's and director's liability insurance for each member of the Board in such amounts and with such coverages as determined by the Board.

9.1.2.4 Worker's Compensation Policy. The Association shall maintain worker's compensation insurance necessary to meet the requirements of Law.

9.1.2.5 Other. The Association shall maintain such other insurance as the Board shall determine from time to time to be desirable.

9.1.3 Premiums. Premiums for the Association's insurance shall be a Common Expense, collected from Owners as part of the Common Assessment. Premiums shall be paid by the Association.

9.1.4 Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and its mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Association.

9.1.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed and used by the Association as the Board may determine.

9.1.6 Reconstruction or Repair After Casualty. The Board, in its sole discretion, shall determine whether or not any damaged portion of the Common Property shall be repaired or replaced.

9.1.7 Insurance on Lots. Each Owner of a Lot shall obtain special form casualty insurance coverage upon the Residence located on its Lot in an amount equal to the maximum insurable replacement value. Such coverage shall afford protection against at least the following:

9.1.7.1 Loss or damage by fire, hurricane, tornado, flood, windstorm and other hazards covered by a standard extended coverage endorsement, and

9.1.7.2 Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the Lot, including but not limited to, vandalism and malicious mischief.

The Owner shall furnish proof of such insurance to the Association immediately upon request.

9.2 Condemnation. In the event that any portion of the Common Property shall be made the subject of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the taking of any portion of the Common Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Association and shall be distributed to the Association and to any and all Owners who are directly adversely affected by the condemnation, as their respective interests may appear.

ARTICLE 10 GENERAL PROVISIONS

10.1 Enforcement. In addition to any remedies of the Association provided elsewhere in this Declaration and all rights and remedies of the Association at law and in equity, the Association, or any Owner, has the right to enforce, by any appropriate proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges now or hereafter imposed by, or pursuant to, the provisions of this Declaration. The party enforcing the same additionally has the right to recover all costs and expenses incurred, including reasonable attorneys' fees for all negotiations and trial, appellate and bankruptcy proceedings, if any. If the Association enforces the provisions of this Declaration against any Owner, the costs and expenses of such enforcement, including such reasonable attorneys' fees, may be assessed against such Owner's Lot as a Specific Assessment. If any Owner or group of Owners enforces these restrictions, such Owner or Owners may be reimbursed, in the discretion of the Board, by the Association for all or any part of the costs and expenses incurred, including reasonable attorneys' fees. The Association alone shall also have the right to commence an action to recover its damages resulting from a violation of this Declaration or the other Governing Documents.

10.2 Fines for Violations. The Association shall have the right to fine an Owner, or the tenant, guest or invitee of an Owner, an amount not to exceed One Hundred Dollars (\$100) per violation of any Governing Document. Any such fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, except that no such fine shall exceed One Thousand Dollars (\$1,000) in the aggregate.

10.3 Duration. The provisions of this Declaration shall run with and bind the Property and all other lands to which it is extended, and shall inure to the benefit of and be enforceable by the Association or any Owner, their respective heirs, personal representatives, successors and assigns, until the twenty-fifth (25th) anniversary of the date hereof, whereupon they shall automatically be extended for successive periods of ten (10) years each unless two-thirds (2/3) of the Members present in person or by proxy and voting at a meeting of the Association duly convened for such purpose vote to not extend the term of this Declaration and evidence of such vote is recorded in the official records of the county where the Property is located. If in the sole event the foregoing is construed by a Court of competent jurisdiction to render the provisions of this Declaration unenforceable after such twenty-fifth (25th) anniversary date, then, in such event only, the provisions of this Declaration shall run with and bind all lands now or hereafter subject to its provisions for a period of ninety-nine (99) years from the date this Declaration was originally recorded in the official records, whereupon it shall cease and expire and be without further legal force and effect unless prior thereto a majority of the Members present in person or by proxy and voting at a meeting of the Association duly convened for such purpose elect to reimpose its provisions and evidence of such vote is recorded in the official records of the county where the Property is located.

10.4 Amplification. The Articles and By-Laws amplify the provisions of this Declaration, but no such amplification shall alter or amend substantially any of the rights or obligations of the Owners set forth in this Declaration. Declarant intends that the provisions of this Declaration on the one hand, and the Articles and By-Laws on the other, be interpreted, construed and applied to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration control anything in the Articles or By-Laws to the contrary.

10.5 Severability. Invalidation of any particular provision of this Declaration by judgment or court order shall not affect any other provision, all of which shall remain in full force and effect.

10.6 Interpretation. Unless the context expressly requires otherwise, the use of the singular includes the plural, and vice versa; the use of one gender includes all genders; and the use of the terms "including" or "include" is without limitation. Wherever any time period in this Declaration, the Articles or the By-Laws is measured in days, "days" means consecutive calendar days; and if such time period expires on a Saturday, Sunday or legal holiday in the State of Florida, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday or legal holiday. Unless the context expressly requires otherwise, the terms "Common Property," "Lot," and "Property" include any portion applicable to the context and include any and all improvements, fixtures, trees, vegetation and other property from time to time situated thereon. This Declaration shall be construed liberally in favor of the party seeking to enforce its provisions to effectuate its purpose of protecting and enhancing the value, marketability and desirability of the Property as a residential community by providing a common plan for the development and enjoyment thereof. The headings used in this Declaration are for indexing purposes only and are not to be used to interpret, construe or apply its substantive provisions.

10.7 Non-Waiver. The failure of the Association or the Declarant to object to an Owner's or other party's failure to comply with this Declaration or any other Governing Documents shall in no event be deemed a waiver by the Declarant or the Association, or any other Person having an interest therein, of that Owner's or other party's requirement and obligation to abide by this Declaration.

10.8 Rights Cumulative. All rights, remedies and privileges granted to the Association and the Declarant pursuant to the Governing Documents or otherwise available at law or in equity shall be cumulative, and the exercise of any one or more of such rights, remedies and privileges shall not be deemed an election of remedies nor shall it be deemed to preclude the exercise of any other or additional rights, remedies and privileges.

10.9 Joinder of Danner and SouthGreen. Danner and SouthGreen, for itself, its heirs, successors and assigns, hereby join in the execution of this Declaration for the sole and limited purpose of subjecting to this Declaration, and all of the terms, conditions, covenants, restrictions and easements established herein, the real property owned by Danner SouthGreen, respectively, that constitutes a part of the Property. Neither Danner nor SouthGreen shall be deemed to be the Declarant hereunder nor shall Danner or SouthGreen be deemed to have any of the rights afforded to the Declarant hereunder. The only rights of Danner and SouthGreen hereunder shall be those expressly granted herein to an Owner of a Lot.

ARTICLE 11 AMENDMENTS

11.1 Amendments by Declarant. Prior to Declarant's first conveyance to an Owner, other than Declarant or its affiliates, of any Lot other than Lot 1 and Lot 29, Declarant may unilaterally amend this Declaration without the joinder of the Owners of Lot 1 and Lot 29. After such conveyance and until the Turnover Date, Declarant may unilaterally amend this Declaration for any other purpose provided the amendment has no material adverse effect upon any Owner, in which event the joinder of the affected Owner(s) is required. Notwithstanding the foregoing, and to the extent permitted by Florida law, Declarant may unilaterally amend this Declaration at any time and from time to time if such amendment is (i) necessary to bring any provision hereof into compliance with any applicable Law; (ii) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; or (iii) required by an Institutional Lender to enable such Institutional Lender to make, guaranty or purchase mortgage loans on a Lot; provided, however, that no such amendment shall adversely affect the title to any Lot unless the Owner shall consent thereto in writing.

11.2 Other Amendments. Except as provided in Section 11.1, this Declaration may be amended only by the affirmative vote of two-thirds (2/3) of the Class "A" Members present in person or by proxy and voting at a meeting of the Association duly convened for such purpose and, until the Turnover Date, the Class "B" Member. Notwithstanding the foregoing, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment to be effective must be recorded in the official records of the county where the Property is located and shall contain a certificate of the Association that the requisite approval has been obtained.

11.3 Consent by Owners. If an Owner consents to any amendment to this Declaration, the Articles or the By-Laws, it will be conclusively presumed that such Owner has the authority to consent and no contrary provision in any mortgage or contract between the Owner and a third party will affect the validity of such amendment.

11.4 Protection of Declarant. No amendment may remove, revoke or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

11.5 SWFWMD APPROVAL. ANY AMENDMENT TO THE DECLARATION THAT ALTERS THE SURFACE WATER/STORMWATER MANAGEMENT SYSTEM, BEYOND MAINTENANCE IN ITS ORIGINAL CONDITION, INCLUDING THE WATER MANAGEMENT PORTIONS OF THE COMMON PROPERTY, MUST HAVE THE PRIOR APPROVAL OF THE SWFWMD.

ARTICLE 12
DECLARANT'S RIGHTS

12.1 Transfer of Declarant's Rights. Any or all of the special rights and obligations of Declarant set forth in this Declaration, the Articles or the By-Laws may be transferred to other Persons, provided that the transfer shall not reduce an obligation or enlarge a right beyond that contained herein or in Articles or By-Laws, as applicable, and provided further no such transfer shall be effective unless it is in a written instrument signed by Declarant and duly recorded in the official records of the county where the Property is located.

12.2 Declarant's Activities. Notwithstanding any provisions contained in this Declaration to the contrary, so long as construction of improvements to and the sale of Lots by Declarant (or its designee or assignee) shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Property such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient or incidental to the construction or sale of such Lots, including, but not limited to, business offices, signs, model units and sales offices, and Declarant shall have an easement for access to and use of such facilities. The right to maintain and carry on such facilities and activities shall include specifically, without limitation, the right to use Lots owned by Declarant and any clubhouse or community center that may be owned by the Association, as models and sales offices, respectively.

12.3 Further Declarations. Until the Turnover Date, no Person shall record any declaration of covenants, conditions and restrictions, declaration of condominium or similar instrument affecting any portion of the Property without Declarant's prior written consent thereto, which Declarant may withhold in its sole discretion. Any attempted recordation of such an instrument without compliance herewith shall result in such instrument being void ab initio and of no force and effect unless subsequently approved by a recorded consent signed by Declarant.

12.4 Amendment to this Article. Until such time as Declarant no longer owns any portion of the Property, this Article may not be amended without the express written consent of Declarant.

ARTICLE 13
SPECIAL RIGHTS OF INSTITUTIONAL LENDERS

13.1 Notice of Action. Upon written request to the Association identifying the name and address of the Institutional Lender and the Lot number and address of the Lot encumbered by its Mortgage, any such Institutional Lender shall be entitled to timely written notice of (i) any condemnation loss or any casualty loss which affects a material portion of the Property or any Lot upon which a Mortgage is held, insured or guaranteed by such Institutional Lender, as applicable; (ii) any delinquency in the payment of Assessments or charges owed by an Owner of a Lot subject to a Mortgage held, insured or guaranteed by such Institutional Lender which

remains uncured for a period of sixty (60) days; and (iii) any proposed action that would require the consent of a specified percentage of eligible Mortgage holders as may be specified in this Declaration.

13.2 Books and Records. During normal business hours and upon reasonable notice and in a reasonable manner, Institutional Lenders shall be afforded the right to inspect the books, records and papers of the Association including this Declaration, Articles and By-Laws, and upon written request to the secretary of the Association to receive copies of the annual financial statements of the Association. The Association may make a reasonable charge to defray its costs incurred in complying with this section.

ARTICLE 14 WAIVER OF LIABILITY

14.1 WAIVER OF LIABILITY WITH RESPECT TO WATER BODIES.

14.1.1 EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS DECLARATION, NEITHER DECLARANT NOR THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, PARTNERS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH ANY LAKE, POND, RETENTION AND DETENTION AREA, DRAINAGE EASEMENT, CANAL, CREEK, MARSH AREA, STREAM, STORMWATER MANAGEMENT SYSTEM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, AND INVITEES, BY ACCEPTANCE OF A DEED TO A LOT OR ANY OTHER PORTION OF THE PROPERTY, RELEASES DECLARANT AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH.

14.1.2 THE LISTED PARTIES SHALL NOT BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AND DETENTION 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.

14.2 NOTIFICATION OF HAZARDS.

14.2.1 ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES CONTAINED WITHIN OR ADJACENT TO THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH

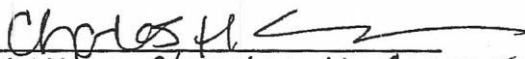
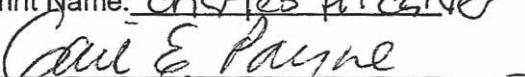
WILDLIFE.


14.2.2 ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY THEIR ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT WITHIN THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES OR BOTTOMS.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed the date first stated above.

Signed, sealed, and delivered
in our presence as witnesses

ASHTON TAMPA RESIDENTIAL, LLC, a
Nevada limited liability company


Print Name: Charles H. Carver

Print Name: GAIL E PAYNE
As to Declarant

By: 
James D. Bowen, Division President
Address: 500 N. Westshore Blvd
Suite 1020
Tampa, FL 33609
"DECLARANT"

Signed, sealed, and delivered
in our presence as witnesses

Monica Wood
Print Name: Monica Woods

Deborah Brown
Print Name: Deborah Brown
As to John Adam Danner

[Signature]
JOHN ADAM DANNER

Monica Wood
Print Name: Monica Woods

Deborah Brown
Print Name: Deborah Brown
As to Andrea Danner

Andrea Danner
ANDREA DANNER

Address: 6007 South 6th St.
TAMPA, FL 33611

"DANNER"

Signed, sealed, and delivered
in our presence as witnesses

Gail E Payne
Print Name: GAIL E PAYNE

Charles H. Carver
Print Name: Charles H. Carver
As to SouthGreen

SOUTHGREEN, LLC, a Florida
limited liability company

By: RSB Development, Inc., a Florida
corporation, its Manager

By: [Signature]
Scott Brown, President

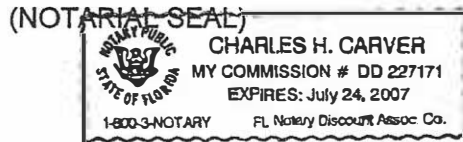
Address: 100 South Ashley Drive
Suite 2200
Tampa, Florida 33602

"SOUTHGREEN"

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 2nd day of February 2005, by James D. Bowen as Division President of **ASHTON TAMPA RESIDENTIAL, LLC**, a Nevada limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

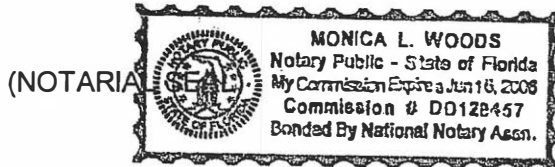
Charles V
Notary Public
Print Name: _____
My Commission Expires: _____
Commission No. _____



STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 2nd day of February 2005, by **JOHN ADAM DANNER**. He is personally known to me or has produced _____ as identification.

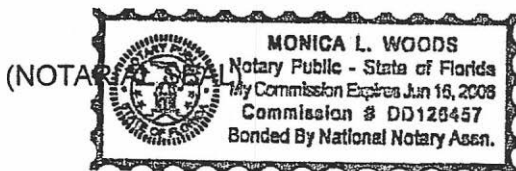
Monica L. Woods
Notary Public
Print Name: Monica L. Woods
My Commission Expires: 6-16-06
Commission No. DD128457



STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

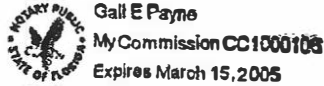
The foregoing instrument was acknowledged before me this 2nd day of February 2005, by **ANDREA DANNER**. She is personally known to me or has produced _____ as identification.

Monica L. Woods
Notary Public
Print Name: Monica L. Woods
My Commission Expires: _____
Commission No. DD128457



STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 2nd day of February 2005, by Scott Brown as President of RSB Development, Inc., a Florida corporation, as the Manager of **SOUTHGREEN, LLC**, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.



(NOTARIAL SEAL)

Gail E Payne
Notary Public
Print Name: GAIL E PAYNE
My Commission Expires: _____
Commission No. _____

189792.8

JOINDER AND CONSENT OF ASSOCIATION

The SouthGreen Homeowners Association, Inc., hereby joins in and consents to the foregoing Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen (the "Declaration"), accepts the obligations imposed upon it by the Declaration, and agrees to be bound by the terms and conditions thereof.

Signed, sealed and delivered
in our presence as witnesses:

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

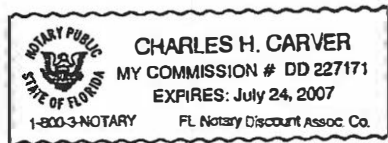
Charles H. Carver
Print Name: Charles H. Carver
Gail E. Payne
Print Name: GAIL E. PAYNE

By: James D. Bowen
James D. Bowen, President

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 2nd day of February 2005, by James D. Bowen, as President of **SOUTHGREEN HOMEOWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

(NOTARIAL SEAL)



Charles H. Carver
Notary Public
Print Name: _____
My Commission Expires: _____
Commission No. _____

JOINDER AND CONSENT OF MORTGAGEE

The undersigned hereby certifies that it is the holder of a Mortgage upon a portion of the Property (as those terms are defined in the foregoing Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen), and that the undersigned hereby joins in and consents to, and hereby subordinates the lien of its Mortgages to, the foregoing Declaration of Covenants, Conditions, Restrictions and Easements for SouthGreen.

Signed, sealed and delivered
in our presence as witnesses:

FIRST COMMERCIAL BANK

Condrolet F. Bryant
Print Name: Condrolet F. Bryant

By: Joy E. Zalkin
Its: Senior Vice President
Print Name: Joy E. Zalkin

Barbara Koffron
Print Name: Barbara Koffron

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me this 1st day of February 2005, by Joy E. Zalkin as Senior VP of **FIRST COMMERCIAL BANK** on behalf of the bank. He/She is personally known to me or has produced _____ as identification.

(NOTARIAL SEAL)



Condrolet F. Bryant
Notary Public
Print Name: Condrolet F. Bryant
My Commission Expires: 08/03/06
Commission No. DD 129080

EXHIBIT "A"

Legal Description of Property

All of the land constituting SouthGreen Subdivision per the Plat thereof recorded in Plat Book 103, Page 18 of the Public Records of Hillsborough County, Florida, including, without limitation, Lots 1 through 31, Oak Green Way, Park Green Drive, Lake Green Court and the Common & Private Drainage Areas, all as shown on such Plat.