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**DECLARATION OF MASTER COVENANTS, CONDITIONS AND
RESTRICTIONS**

**FOR
OAKSHIRE AT MEADOW WOODS**

**This Document Prepared by
And Should be Returned to:**

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MASTER COVENANTS, CONDITIONS AND
RESTRICTIONS**

FOR

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COPY

DECLARATION OF MASTER COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR

OAKSHIRE AT MEADOW WOODS

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This Declaration of Master Covenants, Conditions and Restrictions ("Declaration") for Oakshire at Meadow Woods is made as of the 18th day of August, 1997 by LANDSTAR DEVELOPMENT CORPORATION, a corporation operated under the laws of the State of Florida, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the property more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, Declarant desires to create on the Property a community of residential homes and Common Property for the benefit of the owners of the Property; and

WHEREAS, Declarant desires to provide for the preservation and enhancement of the Property and to this end desires to subject the Property to the covenants, restrictions, easements, charges and liens hereafter set forth, all of which are for the benefit of the Property and each Owner, as hereafter defined, thereof; and

WHEREAS, to achieve these purposes, Declarant deems it desirable to create an agency to which shall be delegated and assigned the powers of owning, maintaining and administering Common Properties and facilities as well as administering and enforcing these covenants and restrictions and collecting and disbursing the assessments and charges hereafter created; and

WHEREAS, Declarant has incorporated under the laws of the State of Florida the Oakshire at Meadow Woods Homeowner' Association, Inc. as a corporation not for profit for the purpose of exercising all of the functions stated herein.

NOW, THEREFORE, Declarant hereby declares that all of the Property, as hereafter defined, is and shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property. Said easements, covenants, conditions, restrictions, reservations, liens and charges shall run with the Property, shall be binding upon all parties having or

acquiring any right, title or interest in the Property or in any part thereof, and shall inure to the benefit of each person or entity, from time to time, owning or holding an interest in the Property.

ARTICLE I

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DEFINITIONS

The following words and terms when used in this Declaration or any Supplemental Declaration hereto (unless the context shall clearly indicate otherwise) shall have the following meanings:

A. "Annexed Property" shall mean the real property that may be added to the Property subject to this Declaration by Supplemental Declaration.

B. "Area of Common Responsibility" shall mean the Common Property, together with those areas, if any, which by the terms of this Declaration or by contract or agreement with any Neighborhood Association or governmental agency become the responsibility of the Association.

C. "Articles" and "Bylaws" shall mean the Articles of Incorporation and the Bylaws of the Association as they may exist from time to time, copies of which are attached hereto as Exhibits "B" and "C" respectively.

D. "Association" shall mean Oakshire at Meadow Woods Homeowners' Association, Inc., a Florida not for profit corporation, its successors and assigns, and shall be a homeowner association, not a condominium formed pursuant to Chapter 718 of the Florida Statutes.

E. "Board" shall mean the Board of Directors of the Association, appointed or elected in accordance with the Bylaws of the Association.

F. "Builder" shall mean any purchaser of one or more Lots from Declarant for the construction and resale of Units.

G. "Common Expenses" shall mean the actual and estimated expenditures, including reasonable reserves, for maintenance, operation and other services required or authorized to be performed by the Association with respect to Common Property, Open Spaces, Surface Water Management Systems, lakes or Public Areas, all as may be found to be reasonably necessary by the Board pursuant to this Declaration, the Bylaws, and the Articles of Incorporation of the Association.

H. "Common Property" shall mean and refer to those tracts of

land, together with any improvements thereon, which are actually dedicated, deeded or leased to the Association for the use and enjoyment of all owners, or to those tracts of land identified as "Common Property" on a final plat or final development plan approved by the Declarant and shall include, but not be limited to, the median strip with attendant landscaping and irrigation system for Rhode Island Woods Circle and Oakshire Boulevard, the lands specifically designated as Gopher Tortoise habitat, wetlands and drainage facilities which are not hereafter designated as Exclusive Common Property. Except where the context clearly indicates otherwise, the term "Common Property" shall not include "Exclusive Common Properties" as hereafter defined. The term "Common Property" shall also include any personal property acquired by the Association. Common Property is specifically reserved for the use and benefit of Members, and is an integral appurtenant part of each Unit.

I. "Community Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Meadow Woods subdivision. Such standard may be more specifically determined by the Board.

J. "Declarant" shall mean Landstar Development Corporation, a corporation operated under the laws of the State of Florida, and its successors and assigns who take title to any portion of the Properties for the purpose of development and sale and are designated as the Declarant hereunder in a recorded instrument executed by the immediately preceding Declarant.

K. "Development Order" shall mean the Amended and Restated Development Order adopted as provided in the Notice of Adoption of Amended and Restated Development Order (Fifth Amendment) recorded in Official Records Book 5000, at Page 3480, Public Records of Orange County, Florida, as amended from time to time in accordance with approvals obtained from Orange County, Florida.

L. "Exclusive Common Property" shall mean certain portions of the Common Property which are for the exclusive use and benefit of one or more, but less than all, Neighborhoods. All costs incurred by the Association for the maintenance, repair, replacement, and insurance of Exclusive Common Properties shall be assessed against the Owners of Units in only those Neighborhoods which are benefitted thereby as a Neighborhood Assessment. Initially, any Exclusive Common Properties shall be designated as such and the exclusive use thereof shall be assigned in the deed conveying the Common Property to the Neighborhood Association. Any portion of the Common Property may be assigned as Exclusive Common Property in a particular Neighborhood or Neighborhoods and Exclusive Common Properties may be reassigned upon the vote of a majority of the total Association vote, including a majority of the votes within the Neighborhood(s) to which they are assigned.

M. "Institutional Lender" shall mean and refer to the owner and holder of a Mortgage encumbering a Unit or Lot, which owner and holder of said Mortgage may be a bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, an agency of the United States government, private or public pension fund, Veteran's Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, a credit union, real estate or mortgage investment trust or a lender generally recognized in the community as an institutional lender.

N. "Lot" shall mean any parcel of land shown upon any Declarant site plan approval or recorded subdivision map or plat of the Properties upon which in the future will be located an attached or detached single family residential dwelling.

O. "Member" shall mean and refer to all those who are Members of the Association as provided in Article III hereof, and, unless the context clearly indicates otherwise, shall include Owners of Units whose membership in the Association is represented by a Neighborhood Association.

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P. "Mortgage" shall mean a permanent or construction mortgage, a deed of trust, a deed to secure debt, or any other form of security deed, including any collateral security documents executed in connection therewith.

Q. "Mortgagee" shall mean a beneficiary or holder of a Mortgage.

R. "Neighborhood" shall mean each separately developed and denominated residential area within the Property which is represented in the Association by a Neighborhood Association.

S. "Neighborhood Association" shall mean a homeowners' association formed to operate and maintain a number of Units and property common to such Units.

T. "Neighborhood Expenses" shall mean the actual and estimated expenses incurred by the Association for the benefit of Owners of Units within a particular Neighborhood, which may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board and as more particularly authorized herein.

U. "Neighborhood Representative" shall mean the senior elected officer from each Neighborhood who shall be the person responsible for casting all votes attributable to Units in the Neighborhood Association. The next senior officer of each Neighborhood Association shall be the alternate Neighborhood Representative.

V. "Notice" shall mean delivery of any document by mail with postage prepaid to the last known address according to the records of the Association of the person or entity who appears as Owner in the records of the Association. If available from the records of the Association, notices to an Owner will be sent to a tenant of Owner occupying the Unit. Notice to one of two or more co-owners shall constitute notice to all Owners.

W. "Open Space" shall mean an exterior open area from the ground upward devoid of buildings, accessory structures and impervious areas.

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X. "Owner" shall mean and refer to the owner as shown by the records of the Association (whether it be the Declarant, one or more persons, firms or legal entities) of fee simple title to any Lot or Unit located within the Properties. Owner shall not mean or refer to the holder of a Mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term Owner mean or refer to any lessee or tenant of an Owner.

Y. "Properties" or "Property" shall mean and include the real property described in Exhibit "A" attached to this Declaration, and all real property which may be annexed in accordance with the terms and conditions hereof.

Z. "Public Areas" shall mean all lands owned by the State of Florida; Orange County, Florida or any city, district or municipality which, to the extent allowed by governmental authority, are to be maintained by the Association.

AA. "Supplemental Declaration" shall mean any supplement, amendment or modification of this Declaration.

BB. "Surface Water Management System" shall mean that portion of the Open Space consisting of swales, inlets, culverts, retention ponds, lakes, outfalls, storm drains and the like, together with all connecting pipes and easements used in connection with the retention, drainage and control of surface water.

CC. "Turnover" shall mean the transfer of operation of the Association by the Declarant as described in Article VIII hereof.

DD. "Undeveloped Parcel" shall mean that portion of Meadow Woods which Declarant may, but is not obligated to, develop pursuant to the Development Order and which, by future annexation, may be subjected to this Declaration.

EE. "Unit" shall mean a portion of the Properties intended for development, use and occupancy as an attached or detached residence for a single family, and shall, unless otherwise

specified, include within its meaning, by way of illustration but not limitation, townhouse units, cluster homes, duplexes, patio or zero lot line homes, and single family detached houses on separately platted lots, as well as vacant land intended for development as such, all as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations covering all or part of the Properties. The term shall include all portions of the Lot owned including any structure thereon. In the case of a parcel of vacant land or land in which improvements are under construction, the parcels shall be deemed to contain the numbers of Units designated for such parcel in the Development Order or site plan approved by Declarant, whichever is more recent, until such time as a certificate of occupancy is issued on all or a portion thereof by a local government entity having jurisdiction, after which the portion designated in the certificate of occupancy shall constitute a separate Unit or Units as determined above, and the number of Units in the remaining land, if any, shall continue to be determined in accordance with this paragraph.

FF. "Voting Member" shall mean the Declarant as to votes allocated to the Class B member, any Builder as to votes allocated to a Class C member, and the Neighborhood Representative as to all the votes allocated to Class A Members.

ARTICLE II

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PROPERTY SUBJECT TO DECLARATION

Section 1. Property Subject to this Declaration. From and after the time that this Declaration is recorded in the Public Records of Orange County, Florida, the Property shall be subject to the terms and conditions of this Declaration. The Property shall be held, sold and conveyed subject to the easements, restrictions, covenants and conditions contained in this Declaration which shall run with the land and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors or assigns and shall inure to the benefit of each Owner thereof.

Section 2. Annexation.

A. Within twenty (20) years from the date of recording of the Declaration, the Declarant may, without the consent or joinder of the Owners or any other person or entity, annex additional real property (including Common Property) within the Undeveloped Parcel to the Properties. Annexations under this subparagraph A. shall be accomplished by filing a Supplemental Declaration describing the real property to be annexed or released, as the case may be, and shall become effective when such Supplemental Declaration is filed among the Public Records of Orange County, Florida, unless otherwise provided therein.

Declarant shall have the unilateral right to transfer to any other person or entity 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 Properties and that such transfer is memorialized in a written, recorded instrument executed by the Declarant and recorded in the Public Records of Orange County, Florida.

B. No provision of this Declaration shall be construed to require Declarant or any other person or entity to annex any real property to this Declaration. Further, the Declarant is not obligated to bring all or any part of the remaining real estate in the Undeveloped Parcel into the Association.

C. The Declarant intends to develop the Properties and its adjoining lands in accordance with the Development Order, but hereby reserves the right to modify the Development Order (with respect to the Properties and other lands included in the Development Order) from time to time in its sole discretion and at its option but always in accordance with applicable regulatory requirements. The Declarant shall not be required to follow any predetermined order of improvement and development within the Properties.

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D. Covenants and restrictions applicable to annexations to the Properties shall be compatible with, but need not be identical to, the covenants and restrictions set forth in this Declaration. Furthermore, the Declarant shall have the unilateral right until the Turnover Meeting to waive compliance with any provision of this Declaration for any owner provided such waiver does not result in a condition or arrangement which is materially inconsistent with or detrimental to the overall development plan for the Property or to the rights of existing Members of the Association; however, this waiver right shall not include the right to waive or alter the assessment or voting provisions of this Declaration with respect to any Owner.

E. In the event that either the Federal Housing Administration or the Veterans Administration insures or guarantees any mortgage encumbering a Lot, and the regulations or procedures of such agency require under such circumstances approval of annexations by such agency or determination by such agency that such annexation is consistent with the general plan of development for the Undeveloped Parcel, then such approval or determination shall be a prerequisite to such annexation.

Section 3. Release. Within twenty (20) years from the date of recording of the Declaration, the Declarant may, when necessary or desirable to accommodate changes in the Development Order, release from the provisions of this Declaration any of the Property that continues to be owned by the Declarant, and its successors or assigns, and which has not been dedicated or

designated as Common Property or an Exclusive Common Property. Releases under this Section 3 shall be accomplished by filing a Supplemental Declaration describing the real property to be released and shall become effective when such Supplemental Declaration has been recorded in the Public Records of Orange County, Florida, unless otherwise provided therein.

Section 4. Conveyance of Common Properties to the Association. The Declarant may retain legal title to the Common Property or any portion thereof until such time as it has completed Improvements to the Property. Notwithstanding any provision contained herein to the contrary, the Declarant hereby covenants that it shall convey the Common Property to the Association, free and clear of all unapproved liens and financial encumbrances, no later than six (6) months from the termination of the Class B membership. While title to all or a portion of the Common Property is retained by the Declarant, the Owners shall have all of the rights and obligations imposed by the Declaration with respect to the Common Property.

Section 5. Further Restrictive Covenants. The Declarant or a Builder may record further restrictive covenants, or Declaration of Covenants, Conditions and Restrictions pertaining to homeowners associations, or plats as to any of the Properties possessed by the Owner. The Declarant (as long as it owns any portion of the Properties) shall have the right of written approval of all such documents and shall require the formation of a Neighborhood Association to serve such Lots or, if appropriate, the annexation of such Lots to an existing Neighborhood Association.

ARTICLE III

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MASTER ASSOCIATION

Section 1. Membership. Every Owner, including the Declarant, shall be a Member of the Association, and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association, acknowledges the authority of the Association as herein stated, and agrees to abide by and be bound by the provisions of this Declaration, the Articles of Incorporation, the Bylaws and other rules and regulations of the Association. In addition to the foregoing, the family guests, invitees and tenants of said Owners shall, while in or on the Property, abide and be bound by the provisions of this Declaration, the Articles of Incorporation, the Bylaws and other rules and regulations of the Association.

Section 2. Allocation of Voting Rights.

A. Members of the Association shall be allocated votes as follows:

Class A. Class A Members shall be all Owners of Units that have been conveyed to such Owners by a Builder or the Declarant. Class A Members shall be allocated one vote for each Unit owned by them. Each Class A Member, by acceptance of a deed or other instrument of conveyance, accepts a direct or representative membership in the Association. Each Class A Member shall be a member of a Neighborhood Association or Committee. The Neighborhood Association or Committee Representative shall act for, and on behalf of, the Neighborhood it represents and the Members thereof in connection with all Association business. Each Class A Member shall be allocated one vote for each Unit owned by them, other than the Declarant and a Builder, so long as the Unit is within the Neighborhood administered by the Neighborhood Association.

Class B. Class B Members shall be the Declarant, or its specifically designated (in writing) successor. The Class B Member shall be allocated a number of votes equal to three (3) votes for each Lot or Unit owned by it within the Properties, which is subject to assessment by the Association; however, the Class B membership shall cease and become converted to Class A membership upon Turnover of the Association.

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Class C. Class C Members shall be all Builders. Each Builder shall remain a Member so long as it owns a Lot or Unit. Class C Members shall be allocated one vote for each Lot or Unit owned by the Class C Member. Upon the transfer of title of any Lot or Unit which is held for resale by a Builder, the Class C membership interest appurtenant to such Lot or Unit shall automatically be converted to a Class A membership interest unless the Lot or Unit is resold to the Declarant in which case the Class C Membership shall automatically convert to a Class B Membership. If the Builder sells the Unit or Lot to another Builder, the Class C Membership shall not change.

B. When any Property entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership, or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same Property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the Secretary of the Association, such Owner shall select one official representative to qualify for voting in the Association and shall notify in writing the Secretary of the Association of the name of such individual. The vote of each official representative

shall be considered to represent the will of all the Owners of that Property. In the circumstance of such common ownership if the Owners fail to designate their official representative, then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Owner(s). Upon such notification the Owner may not vote until the Owner(s) appoint their official representative pursuant to this paragraph.

C. The Neighborhood in which a Class A Member owns a Unit has a duly appointed or elected Neighborhood Representative, the Neighborhood Representative shall have the responsibility of collecting the votes of Class A Members and casting them, provided that the Neighborhood Representative shall not have the right to change any Class A votes.

D. For purposes of terminating voting rights hereunder, the membership roster shall be set as of sixty (60) days prior to the commencement of the Association's fiscal year.

Section 3. Change of Membership.

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A. Change of membership in the Association shall be established by recording in the Public Records of Orange County, Florida, a deed or other instrument conveying record fee title to any Lot or Unit and by the delivery to the Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior Owner shall be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a Member, but (1) shall not be entitled to vote or use Association Common Property (except for private roadways providing access to the Unit) until delivery of a copy of the conveyance instrument to the Association, and (2) shall be fined an amount which shall not exceed Fifty and No/100 Dollars (\$50.00). The foregoing shall not, however, limit the Association's powers or privileges.

B. The interest, if any, of a Member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Owner's real property. Membership in the Association by all Owners shall be compulsory and shall continue, as to each Owner, until such time as such Owner of record transfers or conveys his interest in the real property upon which his membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, run with, and shall not be separated from the real property interest upon which membership is based.

Section 4. Declarant's Rights to Appoint Directors. The Declarant shall be entitled to appoint all Members of the Board until the Time for Turnover as set forth in Article VIII.

ARTICLE IV

FUNCTIONS OF MASTER ASSOCIATION

Section 1. Area of Common Responsibility. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Area of Common Responsibility and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas), and shall keep the Area of Common Responsibility in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and any agreement with another association or governmental agency and consistent with the Community Wide Standard.

Section 2. Personal Property and Real Property for Common Use. The Association, through action of its Board, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interests within the Properties conveyed to it by the Declarant.

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Section 3. Services. The Association shall have the following duties and obligations:

A. To provide for maintenance of Areas of Common Responsibility, Surface Water Management Systems within the Common Property, landscaping, Gopher Tortoise habitat, irrigation systems, lands covered by the Development Order and all city, county, district or municipal properties and rights-of-way (to the extent permitted by any governmental authority) which are located within or in a reasonable proximity to the Properties where deterioration of any of the described items would adversely affect the appearance of the Properties or the operation of systems appurtenant to Oakshire at Meadow Woods. The Association shall adopt standards of maintenance and operation required by this and other subsections within this Section 3 which are consistent with the Community Wide Standard.

B. To provide for maintenance of any real property located within the Undeveloped Parcel upon which the Association has accepted an easement for said maintenance.

C. To provide for maintenance of waterbodies not owned by the Neighborhood Association within the Properties if and to the extent permitted or required by any contract or by any governmental

authority having jurisdiction thereof. Maintenance shall include, but not be limited to, the preservation of any shorelines (together with lakes and bodies of water) in an ecologically sound condition.

D. To provide insect, pest and aquatic control where necessary or desirable in the judgment of the Association to supplement the service provided by the state and local governments. The Association reserves a perpetual right on, over and under all Properties to dispense pesticides and take other action which in the opinion of the Association is necessary or desirable to control insects and vermin; provided, however, the Association shall not dispense herbicides or pesticides in designated conservation areas within the Property except as reasonably necessary to maintain health and safety conditions for residents of the Property and, in such event, shall use only herbicides or pesticides used or approved by state and local governments for controlling such problems in conservation areas. The provisions of this paragraph shall not be construed as an obligation on the part of Association to provide such services.

E. To take all actions necessary to enforce all covenants, conditions and restrictions affecting the Properties and to perform any of the functions or services delegated to the Association in any covenants, conditions or restrictions applicable to the Properties or in the Articles or Bylaws.

F. To conduct the business of the Association including but not limited to administrative services such as legal, accounting and financial, and communication services informing Members of activities, Notice of Meetings, and other important events. The Association shall have the right to enter into management agreements with companies affiliated with the Declarant in order to provide its services, and perform its functions.

G. To adopt, publish and enforce such Rules and Regulations as the Board deems necessary.

H. To construct improvements on Common Property and easements as may be required to provide the services as authorized in this Article.

I. Each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of maintenance of Exclusive Common Properties associated with such Neighborhood as well as certain portions of the Common Property within or adjacent to such Neighborhood, which may include, without limitation, buildings and amenities within the Neighborhood, the costs of maintenance of any right-of-way and greenspace between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association. Any Neighborhood Association having

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responsibility for maintenance of all or a portion of the property within a particular Neighborhood pursuant to a declaration of covenants affecting the Neighborhood shall perform such maintenance responsibility in a manner consistent with the Community Wide Standard.

J. To engage in any activities reasonably necessary to remove from the Areas of Common Responsibility, Common Property, lakes, Surface Water Management System and Open Space any pollutants, hazardous waste or toxic materials, and by Special Assessment, recover costs incurred from the Owner(s) causing or upon whose property such materials were located or generated.

The functions and services provided for in this Section to be carried out or offered by the Association at any particular time shall be determined by the Board taking into consideration proceeds of assessments and the needs of the Association. The functions and services which the Association is authorized to carry out or to provide may be added to or reduced at any time upon the affirmative vote of a majority of the Board; provided, however, the Board may not vote to reduce or abrogate the Association's responsibility to maintain Areas of Common Responsibility. The Association may provide the permitted services by contract with third parties, including agreements with applicable governmental agencies.

Section 4. Mortgage and Pledge. The Board shall have the power and authority (subject to the provisions of Article V, Section 6 B. hereof) to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association which loans shall be used by the Association in performing its functions.

Section 5. Conveyance to Association. The Association shall be obligated to accept all conveyances to it by Declarant of fee simple title to, easements over or leases to Open Space, lakes, Surface Water Management Systems or other Common Property.

Section 6. Conveyance by Association. The Association may convey or dedicate lands or easements to Orange County, Florida. The Association may also convey lands or easements to the Declarant or a Builder in connection with any replatting of any portion of the Property.

Section 7. Contracts with Another Master Association. The Association is authorized to enter into any contracts or easement arrangements with another master association that may subsequently be formed for portions of the Undeveloped Parcel that are not annexed hereto and made subject to this Declaration provided that such contracts or easements are necessary or beneficial for the operation of the Association or the maintenance of the Properties; provided that the costs or expenses of operating, performing, or maintaining such contracts or easements shall be allocated between

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this Association and such other master association in accordance with the costs incurred or benefit received by each association. Any such contracts or easements shall be approved by the vote or written consent of a majority of the Board of the Association.

ARTICLE V

EASEMENTS

Section 1. Owners' Easements of Access and Enjoyment. Subject to the provisions below, every Owner shall have a right to use and an easement of enjoyment in and to the Common Properties (other than Exclusive Common Properties whose use may be restricted to Owners of particular Neighborhood Units by rule or regulation adopted by the Neighborhood Association having the responsibility for such Exclusive Common Properties), together with an easement of access to and from the Common Properties (other than Exclusive Common Properties which are so restricted) which shall be appurtenant to and shall pass with the title to the Lot or Unit owned by such Owner, subject to the following:

A. The right of the Association to take such steps as are reasonably necessary to protect the Common Properties against foreclosure;

B. All provisions of this Declaration and the Articles and Bylaws of the Association;

C. Restrictions contained on all plats of any part of the Common Properties or filed separately with respect to all or any part or parts of the Common Properties.

Section 2. Delegation of Use. Any Owner may delegate his right of ingress and egress over and across the Common Properties and right of use and enjoyment of the Common Properties to his guests, invitees and family members, and to tenants and contract purchasers of his Unit, and their respective guests, invitees and family members.

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Section 3. Utility Easements. The Declarant reserves to itself (and its successors or assigns) for so long as the Declarant owns any of the Properties, and the Association thereafter, the right to grant easements to any private company, public or private utility or governmental authority providing utility and other services within the Properties and the Common Property upon, over, under and across the Properties. Said easements shall only be given for the purpose of maintaining, installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, fiber optics

lines, power lines, telephone service, gas lines, syphons, valves, gates, pipelines, cable television service, alarm systems and all machinery and apparatus appurtenant to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to Owners, the Properties and Common Property. All such easements shall be of a size, width and location as Declarant, or the Association after Turnover, in its discretion, deems best but in a location that will not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Properties.

Section 4. Declarant Easements. The Declarant hereby reserves to itself, its successors and assigns, and to such other persons as Declarant may from time to time designate in writing, a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress as required by its officers, directors, employees, agents, independent contractors, invitees and designees provided that such access and use does not unnecessarily interfere with the reasonable use and enjoyment of these properties and facilities by the Owners. Declarant reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way on any of the Properties owned by Declarant. The easements granted by Declarant shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Properties. Declarant reserves for itself, its successors and assigns, an exclusive easement for the installation and maintenance of security and television cables and wire within the rights-of-way, Common Property, and easement areas referred to hereinabove.

Section 5. Drainage Easements. Drainage flow shall not be obstructed or diverted from drainage easements. The Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to Association to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other action reasonably necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements erected within the Properties which are not located within the specific easement area designated on the plat or in this Declaration. Except as provided herein, existing drainage and drainage channels (or areas reserved for such purposes) shall not be altered so as to divert the flow of water onto adjacent parcels or into sanitary sewer lines. The Association shall have the sole control over elevations and slopes within drainage easements and no Owner or Neighborhood Association may alter any such elevations except upon written consent of the Association.

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Section 6. Extent of Easements. The rights and easements of enjoyment created in this Article V shall be subject to the

following:

A. The right of the Declarant or the Association, in accordance with its Bylaws, to borrow money from any lender for the purpose of improving and/or maintaining the Common Property and providing services authorized herein and, in aid thereof, to mortgage said properties.

B. The right of the Association to give, dedicate, mortgage or sell all or any part of the Common Property (including leasehold interests therein) to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be determined by the Association; provided that no such gift or sale or determination of such purposes or conditions shall be effective unless the same shall be authorized by Voting Members representing two-thirds (2/3) of the votes of each class of Members at a duly called meeting of the Voting Members of the Association, and unless written notice of the meeting and of the proposed agreement and action thereunder is sent at least sixty (60) days prior to such meeting to every Voting Member. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice President and Secretary or Assistant Secretary of the Association, and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Property, prior to the recording thereof. Such certificate shall be conclusive evidence of authorization by the Members.

Section 7. Discharge into Water Bodies. Nothing other than storm water or irrigation waters may be discharged into any lake, canal, or other body of water located within or adjacent to the Properties. Any device through which water is drawn (other than a pumping device from any lake, or other body of water) within any portion of the Properties must not be visible unless necessary or unless its nonvisibility would pose a hazard. Irrigation water may not be withdrawn from any body of water within the Properties or the ground without the consent of the Association, which consent may be withheld in the sole discretion of the Association.

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ARTICLE VI

ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligations of Assessments. The Declarant covenants, and each Owner of any Lot or Unit shall, by acceptance of a deed therefor, regardless of whether it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay the Association: (1) Annual Assessments (2) Special Assessments, and (3) Neighborhood

Assessments, all fixed, established and collected from time to time as hereinafter provided. The Annual, Special, and Neighborhood Assessments, together with such interest thereon and costs of collection provided herein shall be a charge and continuing lien as provided herein on the real property and improvements of the Owner against whom each such assessment is made. Each such assessment, together with such interest thereon and cost of collection, shall also be the personal obligation of the person who was the Owner of such real property at the time when the assessment first became due and payable. In the case of co-ownership of a Unit or Lot, all co-owners shall be jointly and severally liable for the entire amount of the assessment.

The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Property or by the abandonment of the property against which the assessment was made. No diminution or abatement of assessment or setoff shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

Section 2. Purpose of Annual Assessments. The Annual Assessments levied by the Association may be used for the improvement, maintenance, enhancement and operation of the Area of Common Responsibility, Surface Water Management Systems, Common Property, and Public Areas which are located within or in a reasonable proximity to the Property to the extent that deterioration of the Public Areas would adversely affect the appearance of the Property or the operation of systems appurtenant to the Property, and further to provide services which the Association is authorized or required to provide by contract or otherwise, including, but not limited to, the payment of taxes and insurance thereon, construction, repair or replacement of improvements, payment of the costs to acquire labor, equipment, materials, management and supervision necessary to carry out its authorized functions, and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Association for the purpose of enabling the Association to perform its authorized or required functions.

Section 3. Capital Budget and Contributions. The Board shall annually prepare a capital budget to take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to

amount and timing by Annual Assessments over the period of the budget. The capital contribution required, if any, shall be fixed by the Board and included within and distributed with the budget and assessment. Any reserve fund established by the Board shall be held in an interest bearing account or investments.

Section 4. Annual Assessments. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared in accordance with Section 3 hereof.

All Class A and Class C Members shall pay the assessment per Unit, as set forth herein. Except as provided by other provisions contained herein with respect to the Declarant, Class B Members shall have no responsibility to pay assessments on any Lot or Unit.

The Board shall cause a copy of the Common Expense budget and Notice of the amount of the Annual Assessment to be levied against each Unit for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the fiscal year. Such budget and assessment shall become effective unless disapproved at a meeting of the Voting Members (or their representatives) by the vote of Voting Members representing at least a majority of each class of Members entitled to vote.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year.

Section 5. Duty of the Board. It shall be the duty of the Board, at least thirty (30) days in advance of the beginning of the fiscal year of the Association, to fix the amount of the Annual Assessment against each Lot or Unit and to prepare a roster of the Lots and Units and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by the Owner. Failure to fix the amount of the Annual Assessment within the time period set forth above will not preclude the Board from fixing the Annual Assessment at a later date. Written notice of the Annual Assessment shall be sent to every owner subject thereto not later than seven (7) days after fixing the date of commencement thereof.

Section 6. Rate of Assessment. Both Annual and Special Assessments must be fixed at a uniform rate for all Units except for the Declarant who, so long as there is Class B membership, will have the following option for each assessment year:

A. Notwithstanding any provision of this Declaration, or the Association's Articles of Incorporation or Bylaws to the contrary, for as long as there is Class B membership in the Association, the Declarant may, at its sole option, with respect to any Lot or Unit owned by the Declarant, fund the difference between the amount of assessments levied on all Units subject to assessment and the amount of actual expenditures required to operate the Association during the fiscal year. This elective payment may be satisfied in the form of a cash subsidy or by "in kind" contribution of services or materials or a combination of services and materials with Declarant or other entities for the payment of some portion of the Common Expense.

Section 7. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Unit by Declarant or a Builder to an Owner other than Declarant or a Builder, the Maximum Annual Assessment per Unit shall be Thirty and no/100 Dollars (\$30.00).

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From and after such date, the Maximum Annual Assessment may not be increased more than fifteen percent (15%) per year above the Maximum Annual Assessment for the previous year without a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for that purpose.

Section 9. Special Assessments. In addition to the Annual Assessments authorized herein, the Association may levy in any fiscal year a Special Assessment applicable to that fiscal year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Property, including fixtures and personal property related thereto; provided, such assessment shall have the affirmative vote or written consent, or combination thereof, of Voting Members representing at least two-thirds (2/3) of the votes of each class of Members. The obligation to pay Special Assessments shall be computed on the same basis as Annual Assessments. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

The Association (by simple majority vote of the Board) may also levy a Special Assessment, upon the vote of the Board after notice to the Member and an opportunity for a hearing, against any Member to reimburse the Association for costs incurred to bring a Member and its Unit or Lot into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the Bylaws, and the Association rules and regulations. The Association (by simple majority vote of the Board) may also levy a Special Assessment against the Units or Lots in any Neighborhood to reimburse the Association for costs incurred to bring the Neighborhood into compliance with the provisions of the

Declaration, any amendments thereto, the Articles, the Bylaws, and the Association rules and regulations. The Special Assessment may be levied upon the vote of the Board after notice to the Neighborhood Representative of the Neighborhood Association and an opportunity for a hearing.

Section 10. Neighborhood Assessments. The Association may impose a Neighborhood Assessment upon any Unit subject to the jurisdiction of a Neighborhood Association or a Neighborhood Committee. The assessment shall be for Neighborhood Expenses benefiting only Units within a particular Neighborhood. The Board shall be entitled to set Neighborhood Assessments only to the extent that this Declaration or the Bylaws specifically authorizes the Board to assess certain costs as a Neighborhood Assessment.

The Neighborhood Association for each Neighborhood may request that additional services for a higher level of services be provided by the Association, and in such case, any additional costs shall be added to the Neighborhood Assessment. Such Assessment may include a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood benefitted thereby and levied as a Neighborhood Assessment. The Board shall cause a copy of such budget and notice of the amount of the Neighborhood Assessment to be levied on each Unit in the Neighborhood for the coming year to be delivered to each Owner of a Unit in the Neighborhood at least thirty (30) days prior to the beginning of the fiscal year.

In the event the Board fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year.

Assessments applicable to Owners that are members of a Neighborhood Association shall be billed to such Neighborhood Association. The Neighborhood Association shall have the initial responsibility for billing the Owner and collecting such assessments. The assessment will be deemed a debt of the Neighborhood Association.

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Section 11. Date of Commencement of Annual Assessments; Due Dates. The Annual Assessments provided for herein shall commence as to each Unit on the first day of the first month following: (i) for each Unit owned by the Declarant, the date of subjection of the Lot or Unit to this Declaration by the filing of a supplement hereto; and (ii) as to each Unit owned by a Class B or Class C member, the date of conveyance to an Owner of any portion of the Property by Declarant or by a Class C member, as the case may be. The due date of Annual Assessments provided for herein shall be fixed by Board resolution. The Annual Assessment shall be adjusted

according to the number of days remaining in the fiscal year at the time assessments commence on the Unit.

Section 12. Duties of the Board of Directors. The Board shall prepare a roster of Owners and Neighborhood Associations and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. The Association shall, upon demand, at any time, furnish to any Owner or Neighborhood Association liable for said assessment a certificate in writing signed by an officer of the Association setting forth whether said assessment has been paid. Such certificate shall be prima facie evidence of payment of any assessment therein stated to have been paid. DR BK 5331 Pg 4592
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Section 13. Effect of Nonpayment of Assessment: The Personal Obligation of the Neighborhood Association and Owner; The Lien; Remedies of Association. If any assessment is not paid on the date due, then such assessment shall become delinquent and the entire assessment shall, together with interest thereon and cost of collection thereof, become due and payable and be a continuing lien on the property which shall bind such property in the hands of the then Owner, the Owner's heirs, devisees, personal representatives and assigns. The obligation of the Owner to pay such assessment, however, shall remain a personal obligation. The Association may record a notice of lien for delinquent assessments in the public records and foreclose the lien in the same manner as a mortgage. The lien shall not be valid against subsequent bona fide purchasers or mortgagees for value unless so recorded. Upon recording, the lien shall secure the amount of delinquency stated therein and all unpaid assessments thereafter until satisfied of record.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, and the Association may bring an action at law against the Neighborhood Association or the Owner personally obligated to pay the same or foreclose the lien against the property. There shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

The Association, acting on behalf of the Owners, shall have the power to bid for the Unit at foreclosure sale and to acquire, hold, lease, mortgage, or convey the Unit. During the period in which a Unit is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be assessed or levied on it; and (c) each other Unit shall be charged, in addition to its usual assessment, its pro rata share of the assessment that would have been charged such Unit

had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid Common Expenses and attorney's fees and costs shall be maintainable without foreclosing or waiving the lien securing the same.

Section 14. Subordination of the Lien to the Mortgages: Mortgagees' Rights. So long as any first Mortgagee complies with the provisions of the Florida Statutes pertaining to time requirements for filing a foreclosure action, the lien of the assessments provided for herein is subordinate to the lien of any first Mortgage given to an Institutional Lender now or hereafter placed upon a Unit or Lot; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

An Institutional Lender, upon request, shall be entitled to written notification from the Association of any default by an Owner of any obligation hereunder which is not cured within sixty (60) days. The Association may provide such notice without receiving a request from the Institutional Lender. An Institutional Lender may pay taxes or other charges which are in default and which may or have become a charge against any Common Property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Property and Institutional Lenders making such payments shall be owed immediate reimbursement therefor from the Association.

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The Association shall, upon demand at any time, furnish to any Owner liable for any type of assessment a certificate in writing signed by an officer or management agent of the Association setting forth whether such assessment has been paid as to any particular Unit. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty (\$50.00) Dollars for the issuance of such certificate.

Section 15. Damage to Common Properties by Owners. Any maintenance, repairs or replacements within the Common Properties arising out of or caused by the willful or negligent act of the Owner, his family, guests or invitees shall be done at said Owner's expense or a Special Assessment therefor shall be made against his Lot or Unit.

Section 17. Exempt Property. The following property subject to this Declaration shall be exempted from all assessments, charges and liens created herein: (a) all properties dedicated and

accepted by the local public authority and devoted to public use; (b) all Common Property; (c) any of the Property exempted from ad valorem taxation by the laws of Florida to the extent agreed to by the Associations.

ARTICLE VII

NEIGHBORHOODS

All Units shall be located within a Neighborhood. The Units within a particular Neighborhood will be subject to additional covenants and the Owners of such Units or Property will all be members of a Neighborhood Association in addition to the Association.

Each Neighborhood Association shall have the right to adopt reasonable rules designed to restrict the use of Exclusive Common Properties to Owners of Units, their guests and invitees, within each Neighborhood.

The senior elected officer of each Neighborhood Association shall serve as the Neighborhood Representative for such Neighborhood and shall cast all votes of Owners attributable to Units in the Neighborhood on all Association matters requiring membership vote, unless otherwise specified in this Declaration or the Bylaws.

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ARTICLE VIII

TURNOVER

Section 1. Time of Turnover. The Turnover of the Association by the Declarant shall occur at the Turnover meeting described below which shall take place within sixty (60) days of the occurrence of the following events, whichever occurs earliest:

- (a) December 31, 2005.
- (b) Upon voluntary conversion to Class A membership by the Declarant.
- (c) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

The Declarant, or its successors or assigns, shall remain a Member of the Association so long as it owns a Lot or Unit subject to this Declaration.

Section 2. Procedure For Calling Turnover Meeting. The purpose of the Turnover meeting shall be to elect directors to the Board of Directors of the Association. No more than sixty (60) days and no less than thirty (30) days prior to the Turnover meeting, the Association shall notify in writing all Members of the date, location, and purpose of the Turnover meeting.

Section 3. Procedure for Meeting. The Turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order.

Section 4. Declarant's Rights. The Declarant shall be entitled to appoint all Members of the Board until the time for Turnover as set forth herein. After Turnover of the Association by the Declarant, the Declarant shall have the right to appoint at least one Member of the Board as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Units allowed for the Properties (as amended and supplemented from time to time) under the Development Order.

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ARTICLE IX

INSURANCE AND CASUALTY LOSSES

Section 1. Insurance. The Association's Board or its duly authorized agent, shall have the authority to and shall obtain blanket all risk casualty insurance, if reasonably available, for all insurable improvements on the Common Property. If blanket all risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

Insurance obtained on any portion of the Properties within any Neighborhood shall, at a minimum, comply with the applicable provisions of this Section, including the provisions of this Article applicable to policy provisions, loss adjustment, and all other subjects to which this Article applies with regard to insurance on the Common Property. All such insurance shall be for the full replacement cost.

To the extent available on commercially reasonable terms and conditions, the Board shall also obtain a public liability policy covering the Common Property and the Association for all damage or injury caused by the negligence of the Association or any of its agents. The public liability shall have at least a One Million Dollar (\$1,000,000.00) limit for bodily injury, personal injury, and property damage from a single occurrence, and, if reasonably available, a Five Million Dollar (\$5,000,000.00) umbrella liability

policy.

Premiums for all insurance on the Common Property shall be Common Expenses of the Association and shall be included in the Annual Assessment; however, premiums for insurance on Exclusive Common Properties shall be included in the Neighborhood Assessment of the Neighborhood benefitted thereby. The policy may contain a reasonable deductible, and, in the case of casualty insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All insurance coverage obtained by the Board shall be written in the name of the Association as trustee for the respective benefitted parties. Such insurance shall be governed by the provisions hereinafter set forth:

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A. All policies shall be written with a company licensed to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

B. All policies on the Common Property shall be for the benefit of the Association, its Members, and Mortgagees providing construction financing on the Common Property; all policies secured at the request of a Neighborhood shall be for the benefit of the Neighborhood Association, if any, the Owners of Units within the Neighborhood and their Mortgagees, as their interests may appear.

C. Exclusive authority to adjust losses under policies obtained by the Association on the Properties shall be vested in the Association's Board; however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

D. In no event shall the insurance coverage obtained and maintained by the Association's Board hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their mortgagees.

E. All casualty insurance policies shall have an inflation guard endorsement, if reasonable available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Orlando, Florida, area.

F. The Association's Board shall be required to make every reasonable effort to secure insurance policies that will

provide for the following:

(1) a waiver of subrogation by the insurer as to any claims against the Association's Board, its manager, the Owners, and their respective tenants, servants, agents, and guests;

(2) a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

(3) a statement that no policy may be canceled, invalidated, suspended, or subject to nonrenewal on account of any one or more individual Owners;

(4) a statement that no policy may be canceled, invalidated, suspended, or subject to nonrenewal on account of the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or Mortgagee;

(5) that any "other insurance" clause in any policy exclude individual owners' policies from consideration; and

(6) that the Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification, or non-renewal.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, a fidelity bond or bonds on directors, officers, employees, and other persons handling or responsible for the Association's funds, if reasonably available, and flood insurance if required. The amount of fidelity coverage shall be determined in the directors' best business judgment but, if reasonably available, may not be less than three (3) months' assessments on all units, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

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Section 2. Damage and Destruction.

A. Immediately after damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the

damaged or destroyed Properties. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Properties to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

Section 3. Disbursement of Proceeds. If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction to the Common Property shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made, any proceeds remaining after making such settlement as is necessary and appropriate with the affected Owner or Owners and their Mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvement account. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

ARTICLE X

NO PARTITION

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Property or any part thereof, nor shall any person or entity acquiring any interest in the Properties or any part thereof seek any judicial partition unless the Properties have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE XI

CONDEMNATION

Whenever all or any part of the Common Property shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of Voting Members representing at least two-thirds (2/3) of the total Association vote and the Declarant, as long as the Declarant owns any Property which may become subject to this Declaration) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as follows:

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If the taking involves a portion of the Common Property on which improvements have been constructed, then, unless within sixty (60) days after such taking, the Declarant, so long as the Declarant owns any property which may become subject to this Declaration, and Voting Members representing at least seventy five percent (75%) of the total vote of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Property to the extent lands are available therefor, in accordance with plans approved by the Board. If such improvements are to be repaired or restored, the above provisions in Article XIII hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Property, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

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ARTICLE XII

GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and be enforceable by the Association, the Declarant and any owner, their respective legal representatives, heirs, successors, and assigns, for a period of thirty (30) years from the date this Declaration is recorded. Upon the expiration of said thirty (30) year period, this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, Voting Members representing three-fourths (3/4) of the votes of the Association vote in favor of terminating this Declaration at the end of its then current term.

Written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least sixty (60) days in advance of said meeting. In the event that the Association votes to terminate this Declaration, the President and Secretary of the Association shall execute a certificate which shall set forth the resolution of termination adopted by the Association, the date of the meeting of the

Association at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the total number of votes necessary to adopt a resolution terminating this Declaration, the total number of votes cast in favor of such resolution, and the total number of votes cast against such resolution.

Said certificate shall be recorded in the Public Records of Orange County, Florida, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. Termination of this Declaration shall not have the effect of terminating easements herein provided or granted prior to such termination, or terminating contractual rights created prior to termination which from the context of the contract were meant to survive termination.

Section 2. Amendments by Members. This Declaration may be amended at any time by the affirmative vote or written consent, or any combination thereof, of Voting Members representing three-quarters (3/4) of each class of Members of the Association; provided, however, that if the affirmative vote required for approval of action under the specific provision to be amended is a higher or lower percentage, then such higher or lower percentage shall be required to approve amendment of that provision and further provided that so long as Declarant is the Owner of any Unit, or any property affected by this Declaration, as amended from time to time, or appoints a Director of the Board, no amendment shall be effective without Declarant's express joinder and consent. If any proposed amendment to this Declaration is approved by the Voting Members as set forth above, the President and Secretary of the Association shall execute an Amendment to this Declaration which shall set forth the amendment, the effective date of the amendment, the date of the meeting of the Association at which such amendment was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment, and the total number of votes cast against the amendment. Such amendment shall be recorded in the Public Records of Orange County, Florida.

Notwithstanding anything above contained to the contrary, no amendment may impair the validity or priority of the lien of any Mortgage held by a Mortgagee or impair the rights granted to Mortgagees herein without the prior written consent of such Mortgagees.

Section 3. Amendments by Declarant. Notwithstanding the above, Declarant shall have the right, until December 31, 2005, to amend this Declaration, without the necessity of joinder by Owners or any other persons or entities, to clarify any ambiguities or

conflicts, subject, however, to Federal Housing Authority/Veterans' Administration ("FHA/VA") approval, if appropriate.

Section 4. Assignment of Rights and Duties. Any and all of the rights, powers and reservations of the Association and Declarant may be assigned to any person, corporation or association (including the Neighborhood Associations) which will assume the duties of the Association or Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties, he or it shall to the extent of such assignment have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Association or the Declarant. Further, the Association or the Declarant may from time to time delegate any and all of its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate.

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Section 5. FHA/VA Approval. As long as there is a Class B membership, and so long as the Declarant wishes to maintain its FHA/VA approved status, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Property, and amendment of this Declaration. Furthermore, to the extent and if required as a condition of obtaining approval by FHA/VA, that Declarant must make modifications to this Declaration, then Declarant shall have the right to so modify this Declaration without the necessity of joinder of any Owner or any other party who may be affected.

Section 6. Density Transfers. If a Builder shall develop property so that the number of Units contained therein is less than the allowable number of Units allocated by the Development Order, the excess allowable Units not used by the Builder shall inure to the benefit of Declarant's remaining properties.

Section 7. Special Exceptions and Variations. Unless the written consent of the Association is first obtained, no owner shall file a request for zoning variations, special exceptions or zoning changes affecting or relating to land within the Properties.

Section 8. Municipal Service Taxing Units. In order to perform the services contemplated by this Declaration of Covenants and Restrictions, the Association or Declarant, in conjunction with Orange County, Florida, may seek the formation of special purpose municipal service taxing units ("MSTUs"). The MSTUs will have responsibilities defined in their enabling resolutions which may include, but are not limited to, maintaining roadway informational signs, traffic control signs, benches, trash receptacles and other street furniture, keeping all public roadways and roadside pedestrian easements clean of windblown trash and debris, mowing, payment of electrical charges, maintenance of drainage canals,

ponds and structures, maintenance of designated landscape areas, payment of energy charges for street and pedestrian lighting, and other services benefiting the Properties. In the event such MSTUs are formed, the Properties will be subject to assessment for the cost of services performed within the MSTU and personnel working for or under contract with Orange County shall have the right to enter upon lands within the Properties to affect the services contemplated. Each Owner, by acquiring lands within the Properties, agrees to pay every MSTU assessment imposed upon the Owner's land in a timely manner, failing which such assessments and special charges shall be a lien upon those lands. The Association retains the right to contract with Orange County to provide the services funded by the MSTU'S.

Section 9. Surface Water Management System. The Declarant has caused or will cause to be constructed within the geographic area shown by the Development Order drainage retention/detention ponds. These drainage structures are part of the overall drainage plan for Meadow Woods. The Association shall have unobstructed ingress to and egress from all retention/detention ponds at all reasonable times to maintain said ponds in a manner consistent with its responsibilities as provided herein and any rules and regulations promulgated by the Association under authority thereof. No Neighborhood Association, Owner or the Declarant shall cause or permit any interference with such access and maintenance. Should any Neighborhood Association or the Declarant fail to sufficiently maintain any portion of the Surface Water Management System within its boundaries (or any portion of a surface water management system which connects with the Surface Water Management System), the Association shall have the authority to maintain such portion and the cost of such maintenance shall be assessed against and become a debt of the Neighborhood Association and shall become immediately due and payable as provided for other assessments of the Association. Consequently, no Builder shall utilize, in any way, any of the Meadow Woods drainage facilities or incorporate such facilities in the Builder's development plans, without the express prior written consent of the Declarant and the Association. Further, where a Lot is contiguous to any of the drainage facilities of Meadow Woods, the Owner shall prepare its site plan so that the utilization of its property will not adversely affect the drainage facilities and structures and so as to be aesthetically compatible with such drainage facilities and structures.

Section 10. Reclaimed Water. If the Builder shall have provided to the Unit or Units therein an irrigation system capable of using reclaimed water for irrigation purposes, and reclaimed water shall become available, then in such event, the Association may: (i) require the Owner of each such Unit to use the reclaimed water for irrigation purposes and (ii) charge a reasonable uniformly applied fee for the use of such reclaimed water. Costs of connection to the reclaimed water source shall be paid by the

Declarant if the Declarant has requested such connection.

Section 11. Enforcement. Enforcement of these covenants, conditions and restrictions shall be by any proceeding at law or in equity and may be instituted by the Declarant, its successors or assigns, the Association, its successors or assigns, or any Owner against any person or persons violating or attempting to violate or circumvent any covenant, condition or restriction, either to restrain violation or to recover damages, and against the land and to enforce any lien created by these covenants; and failure by the Association or any Owner or the Declarant to enforce any covenant, condition or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same thereafter. Further, the Association shall have the right of self help to cure any violations that remain uncured after any required notice is given.

Section 12. Severability. Should any covenant, condition or restriction herein contained, or any Article, Section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal, or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 13. Interpretation. The Board shall have the right, except as limited by any other provisions of this Declaration or the Bylaws to determine all questions arising in connection with this Declaration and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding. In all cases, the provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the maintenance of Common Properties and the facilities located thereon.

Section 14. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association as approved by the Board in the manner provided for in the Bylaws of the Association, unless the terms of this instrument provide otherwise.

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Section 15. Termination of Declaration. Should the Members of the Association vote not to renew and extend this Declaration as provided for herein, all Common Property owned by the Association at such time shall be transferred to another association or appropriate public agency having similar purposes. If no other association or agency will accept such property then it will be conveyed to a Trustee appointed by the Circuit Court of Orange

County, Florida, which Trustee shall sell the Common Property free and clear of the limitations imposed hereby upon terms established by the Circuit Court of Orange County, Florida. That portion of the Open Space or Common Property consisting of the Surface Water Management System cannot be altered, changed or sold separate from the lands it serves. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on the Common Property, then for the payment of any obligations incurred by the Trustee in the operation, maintenance, repair and upkeep of the Common Property. The excess of proceeds, if any, from Common Property shall be distributed among Owners in a proportion which is equal to the proportionate share of such Owners in Common Expenses.

Section 16. Execution of Documents. The Development Order for the development of the Properties may require from time to time the execution of certain documents required by governmental authorities. To the extent that said documents require the joinder of Owners, the Declarant by its duly authorized officers may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint the Declarant, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section shall recite that it is made pursuant to this Section.

Section 17. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including legal fees, reasonably incurred by or imposed upon such officer, director or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officer and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is

reasonably available.

Section 18. Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will perform no act nor undertake any activity which will violate its not for profit status under applicable state or federal law.

Section 19. Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 20. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Properties.

IN WITNESS WHEREOF, the Declarant has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of:

Candice H. Hawks
CANDICE H. HAWKS
Print or Type Name

Sierra M. San Juan
SIERRA M. SAN JUAN
Print or Type Name

LANDSTAR DEVELOPMENT CORPORATION,
a Florida corporation

By: William D. Morrissey

Name: William D. Morrissey

Title: Executive Vice President

OR Bk 5331 Pg 4605
Orange Co. FL 1997-0345355

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me, the undersigned, this 18th day of August, 1997, by William D. Morrissey, as Executive Vice President of LANDSTAR DEVELOPMENT CORPORATION, a Florida corporation, on behalf of the corporation.

NOTARY PUBLIC
CANDICE H. HAWKS
My Commission CC388353
Expires Sept 01 1998
Bonded by HAI
800-422 1555
[NOTARIAL SEAL]

Candice H. Hawks
NOTARY PUBLIC, State of Florida
at Large
CANDICE H. HAWKS
Type or Stamp Name of Notary

My Commission Expires:

Personally Known ☒ OR Produced Identification ☐

Type of Identification Produced \hwa-docs\master.fin
8/14/97 at 11:51 am

EXHIBIT "A"

A parcel of land in Sections 15 and 36, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

Beginning at a point on the South line of said Section 36 which is South 89°56'29" West 1,210.00 feet from the Southeast corner of said Section 36, run thence South 89°56'29" West 1,261.04 feet to the South quarter-section corner of Section 36, thence South 89°59'10" West 2,828.42 feet to the Southwest corner of Section 36, thence North 89°54'14" West along the South line of said Section 35, a distance of 151.06 feet, thence North 55°35'27" West 1,781.41 feet, thence North 10°09'25" East 650.86 feet, thence North 09°21'55" West 832.47 feet, thence North 34°49'10" East 696.51 feet, thence North 42°38'40" East 842.38 feet, thence North 26°30'35" East 733.92 feet to a point on the West line of the Southern Fruit Distributors, Inc. 200 acre parcel, run thence North 00°00'15" East 25.62 feet to the Northwest corner of said 200 acre parcel, thence continue North 00°00'15" East 99.48 feet, run thence North 48°35'13" East 680.90 feet, thence South 89°59'13" East 2,441.37 feet, thence South 00°00'38" West 550.00 feet to the Northeast corner of the aforesaid 200 acre parcel, run thence South 00°00'38" West along the East line of the aforesaid 200 acre parcel, run thence South thence North 89°56'29" East 1,432.53 feet to a point on a curve concave Westerly having a radius of 1,190.00 feet, a central angle of 26°40'59", and a chord of 549.19 feet which bears South 01°14'33" West, run thence Southerly along the curve 554.19 feet, thence radially South 75°24'58" East 550.00 feet to a point on the West right-of-way line of Landstar Boulevard; said point being on a curve concave Westerly having a radius of 1,740.00 feet and a central angle of 09°21'26", run thence Southerly along the curve and said right-of-way line, 284.17 feet to the Point of Tangency, run thence South 23°56'29" West also along said right-of-way line, 500.00 feet to the point of curvature of a curve concave Easterly having a radius of 2,010.00 feet and a central angle of 24°00'00", run thence Southerly along the curve and said right-of-way line, 841.95 feet to the Point of Beginning.

OR BK 5331 Pg 4606
Orange Co FL 1997-0345335

LESS THE FOLLOWING:

A parcel of land in Section 36, Township 24 South, Range 29 East, Orange County, Florida, being more particularly described as follows:

For a point of reference, commence at the Southeast corner of Section 36, Township 24 South, Range 29 East, of Orange County, Florida being a point on the South boundary line of the plat of FOREST RIDGE, as recorded in Plat Book 26, pages 91 through 93 of the Public Records of Orange County, Florida; thence run North 89°57'16" West along the South line of the Southeast 1/4 of said Section 36, also being the South line of said plat of FOREST RIDGE, a distance of 1090.00 feet to the Southeasternmost corner of the right-of-way of Landstar Boulevard as shown on the plat of Landstar Boulevard Right-of-way Extension IV, as recorded in Plat Book 26, pages 88 through 90, of the Public Records of Orange County, Florida; thence continue North 89°57'16" West along the South line of said right-of-way a distance of 120.00 feet to the Southwesternmost corner of said right-of-way and the Point of Beginning; thence leaving said right-of-way continue North 89°57'16" West 900.00 feet along said South line of Section 36; thence leaving said South line run North 47°32'46" East 1604.11 feet to an intersection with the Westerly right-of-way line of the aforementioned Landstar Boulevard; thence run along said Westerly right-of-way line the following courses and distances; run South 24°01'30" West 294.17 feet to the Point of Curvature of a curve concave Easterly having a radius of 2010.00 feet and a central angle of 23°59'15"; thence run Southerly along said curve and said Westerly right-of-way line 841.51 feet to the Point of Beginning.

LESS AND EXCEPT: MEADOW WOODS PARCEL 62

A portion of Section 36, Township 24 South, Range 29 East, Orange County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of Tract "C", "ISLAND COVE - PHASE 2", according to the plat thereof as recorded in Plat Book 30, pages 111 through 113, Public Records of Orange County, Florida; thence run South 89°58'15" E along the South line of said Tract "A" and along the South line of "ISLAND COVE, PHASE 3", according to the plat thereof as recorded in Plat Book 32, pages 20 thru 22, Public Records of Orange County, Florida, a distance of 1432.64 feet to a point on a non-tangent curve, concave Westerly, having a radius of 1190.00 feet and a central angle of 24°06'51"; thence on a chord bearing of S 00°02'30" W, run 500.84 feet along the arc of said curve to a point on a non-tangent curve, concave Southwesterly, having a radius of 1195.00 feet and a central angle of 08°07'05"; thence, on a chord bearing of S 74°58'21" E, run 169.32 feet along the arc of said curve to the point of tangency thereof; thence run S 70°54'48" E, a distance of 38.30 feet to a point of curvature of a curve, concave Northeasterly, having a radius of 1455.00 feet and a central angle of 04°25'08"; thence run 112.22 feet along the arc of said curve to the point of tangency thereof, thence run S 75°19'56" E, a distance of 204.54 feet to a point of curvature of a curve, concave Northwesterly, having a radius of 25.00 feet and a central angle of 93°35'58"; thence run 40.84 feet along the arc of said curve to the point of compound curvature with a curve, concave Northwesterly, having a radius of 1140.00 feet and a central angle of 03°35'58", said point being on the Westerly right-of-way line of Landstar Boulevard according to "LANDSTAR BOULEVARD RIGHT-OF-WAY EXTENSION IV", according to the plat thereof, as recorded in Plat Book 26, pages 88 thru 90, Public Records of Orange County, Florida; thence run along said Westerly right-of-way line the following three (3) courses and distances; thence from a chord bearing of S 12°52'05" W, run Southwesterly, along the arc of said curve, a distance of 71.62 feet to a point of compound curvature of a curve, concave Northwesterly, having a radius of 1740.00 feet and a central angle of 09°21'26"; thence run 284.17 feet along the arc of said curve to the point of tangency thereof; thence run S 24°01'30" W, a distance of 215.83 feet; thence run N 60°03'46" W, a distance of 751.74 feet; thence run N 56°10'24" W, a distance of 121.00 feet; thence run N 46°56'26" W, a distance of 50.76 feet; thence run N 57°36'33" W, a distance of 111.00 feet; thence run S 39°26'34" W, a distance of 52.54 feet; thence run S 61°39'15" W, a distance of 145.58 feet; thence run S 73°57'17" W, a distance of 32.92 feet; thence run S 60°57'14" W, a distance of 110.00 feet; thence run S 76°47'54" W, a distance of 51.97 feet; thence run S 60°57'14" W, a distance of 110.00 feet; thence run S 29°02'46" E, a distance of 22.16 feet; thence run S 48°46'41" W, a distance of 293.44 feet; thence run N 49°06'29" W, a distance of 22.11 feet; thence run N 59°57'37" W, a distance of 92.58 feet; thence run N 29°52'02" E, a distance of 51.96 feet; thence run N 13°51'37" E, a distance of 54.37 feet; thence run N 25°02'38" W, a distance of 100.56 feet; thence run N 48°02'14" W, a distance of 56.26 feet; thence run N 71°01'50" W, a distance of 70.00 feet; thence run S 85°58'34" W, a distance of 56.26 feet; thence run S 62°58'57" W, a distance of 77.88 feet; thence run S 33°34'13" W, a distance of 92.08 feet; thence run N 36°42'10" W, a distance of 160.00 feet; thence run N 33°10'42" W, a distance of 47.72 feet; thence run N 13°32'07" W, a distance of 46.54 feet; thence run S 87°11'41" W, a distance of 160.00 feet to a point of curvature of a non-tangent curve, concave Easterly, having a radius of 285.00 feet; thence on a chord bearing of N 05°16'22" E, run 80.36 feet along the arc of said curve thru a central angle of 16°09'22" to a point; thence run N 76°38'58" W, a distance of 116.58 feet; thence run N 11°04'34" E, a distance of 8.17 feet; thence run N 75°14'55" W, a distance of 110.00 feet; thence run N 74°07'16" W, a distance of 50.01 feet; thence run N 75°08'39" W, a distance of 111.00 feet; thence run S 12°17'49" W, a distance of 58.13 feet; thence run S 07°10'46" W, a distance of 18.65 feet; thence run N 82°52'55" W, a distance of 9.99 feet; thence run S 07°10'46" W, a distance of 39.91 feet; thence run S 57°37'46" W, a distance of 901.44 feet; thence run N 25°54'34" E, a distance of 829.78 feet; thence run N 22°04'53" E, a distance of 228.73 feet; thence run N 49°32'08" E, a distance of 592.08 feet; thence run N 39°37'25" E, a distance of 1091.85 feet to a point on the West line of aforesaid Tract "C", "ISLAND COVE - PHASE 2"; thence run S 00°06'04" W along said West line, a distance of 1104.28 feet to the POINT OF BEGINNING.

EXHIBIT "A" Continued

AND LESS AND EXCEPT:

MEADOW WOODS PARCEL 63:

A portion of Sections 35 and 36, Township 24 South, Range 29 East, Orange County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Section 36; thence run N 89°48'37" W, along the South line of said Section 35, a distance of 151.06 feet; thence run N 45°29'15" E, a distance of 1636.47 feet; thence run N 57°37'46" E, a distance of 901.44 feet; thence run N 07°10'46" E, a distance of 39.91 feet; thence run S 82°52'55" E, a distance of 9.99 feet; thence run N 07°10'46" E, a distance of 18.65 feet; thence run N 12°17'49" E, a distance of 58.13 feet; thence run S 75°08'39" E, a distance of 111.00 feet; thence run S 74°07'16" E, a distance of 50.01 feet; thence run S 75°14'55" E, a distance of 110.00 feet; thence run S 11°04'34" W, a distance of 8.17 feet; thence run S 76°38'58" E, a distance of 116.58 feet to a point on a non-tangent curve, concave Southeasterly, having a radius of 285.00 feet and a central angle of 16°09'22"; thence a chord bearing of S 05°16'22" W, run 80.36 feet along the arc of said curve to a point; thence run N 87°11'41" E, a distance of 160.00 feet; thence run S 13°32'07" E, a distance of 46.54 feet; thence run S 33°10'42" E, a distance of 47.72 feet; thence run S 36°42'10" E, a distance of 160.00 feet; thence run N 33°34'13" E, a distance of 92.08 feet; thence run N 62°58'57" E, a distance of 77.88 feet; thence run N 85°58'34" E, a distance of 56.26 feet; thence run S 71°01'50" E, a distance of 70.00 feet; thence run S 48°02'14" E, a distance of 56.26 feet; thence run S 25°02'38" E, a distance of 100.56 feet; thence run S 13°51'37" W, a distance of 54.37 feet; thence run S 29°52'02" W, a distance of 51.96 feet; thence run S 59°57'37" E, a distance of 92.58 feet; thence run S 49°06'29" E, a distance of 22.11 feet; thence run N 48°46'41" E, a distance of 293.44 feet; thence run N 29°02'46" W, a distance of 22.16 feet; thence run N 60°57'14" E, a distance of 110.00 feet; thence run N 76°47'54" E, a distance of 51.97 feet; thence run N 60°57'14" E, a distance of 110.00 feet; thence run N 73°57'17" E, a distance of 32.92 feet; thence run N 61°39'15" E, a distance of 145.58 feet; thence run N 39°26'34" E, a distance of 52.54 feet; thence run S 57°36'33" E, a distance of 111.00 feet; thence run S 46°56'26" E, a distance of 50.75 feet; thence run S 56°10'24" E, a distance of 121.00 feet; thence run S 60°03'46" E, a distance of 751.74 feet; thence run S 47°51'30" W, a distance of 1604.65 feet to a point on the South line of the Southeast 1/4 of said Section 36; thence run N 89°58'34" W, along said South line, a distance of 361.12 feet to the South 1/4 corner of said Section 36; thence run N 89°55'47" W, along the South line of the Southwest 1/4 of said Section 36, a distance of 2828.44 feet; to the POINT OF BEGINNING.

OR Bk 5331 Pg 4608
Orange Co FL 1997-0345335

EXHIBIT "A"

AND:

Legal Description

MEADOW WOODS PARCEL 52A

A portion of Section 35, Township 24 South, Range 29 East, Orange County, Florida, being more particularly described as follows:

Commence at the Southeast corner of said Section 35; thence run N 89°48'37" W, along the south line of the Southeast 1/4 of said Section 35, a distance of 151.06 feet to the **POINT OF BEGINNING**; thence continue N 89°48'37" W, along said south line, a distance of 795.29 feet; thence run N 53°52'54" W, a distance of 802.00 feet; thence run N 89°50'38" W, a distance of 449.85 feet; thence run S 70°38'08" W, a distance of 271.67 feet to a point 30.00 feet northeast of, as measure perpendicular to, the northeasterly right-of-way line of the Florida's Turnpike; thence run N 19°18'04" W, parallel to and 30.00 feet northeasterly of said northeasterly right-of-way line, a distance of 1274.56 feet; thence run N 15°46'29" W, a distance of 651.43 feet to a point on the southeasterly right-of-way line of the Seaboard Coastline Railroad; thence run N 38°46'03" E, along said southeasterly right-of-way line, a distance of 3585.77 feet; thence run S 51°13'57" E, a distance of 645.27 feet; thence run S 48°40'37" W, a distance of 251.09 feet; thence run S 00°05'19" W, a distance of 125.13 feet; thence run S 26°35'39" W, a distance of 733.92 feet; thence run S 42°43'44" W, a distance of 842.38 feet; thence run S 34°54'14" W, a distance of 696.51 feet; thence run S 09°16'51" E, a distance of 832.47 feet; thence run S 10°14'29" W, a distance of 650.86 feet; thence run S 55°30'23" E, a distance of 1781.38 feet to the **POINT OF BEGINNING**.

Containing 114.45 acres, more or less.

DR Bk 5331 Pg 4609
Orange Co FL 1997-0345355

JOINDER AND CONSENT

A portion of the Property is presently encumbered by a Mortgage to Center Lake Properties, Ltd., a Florida limited partnership (the "Mortgagee") which Mortgage was recorded in Official Records Book 5184, at Page 2274, of the Public Records of Orange County, Florida (the "Mortgage").

Mortgagee hereby certifies that it is the holder of the Mortgage and hereby joins in and consents to this Declaration of Master Covenants, Conditions and Restrictions for Oakshire at Meadow Woods (the "Declaration"). The Mortgagee or its successors and/or assigns in interest by virtue of foreclosure of the Mortgage or the taking of a deed in lieu thereof shall not assume any responsibility or liability under this Declaration unless specifically assumed by an instrument in writing and recorded in the Public Records of Orange County, Florida.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this 19th day of August, 1997.

Signed sealed and delivered
presence of:

CENTER LAKE PROPERTIES, LTD.,
a Florida limited partnership
c/o Pineloch Management Corporation
P.O. Box 568367
Orlando, Florida 32856-8367

By: Pineloch Management Corporation,
a Florida corporation,
its General Partner

Mary M. Harley

Mary M. Harley
Print or Type Name

Claire T. Bedard

Claire T. Bedard
Print or Type Name

By: A. Walter Temple, Jr.
Name: A. Walter Temple, Jr.

Title: Vice President

OR Bk 5331 Pg 4610
Orange Co FL 1997-0345355

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing Joinder and Consent was acknowledged before me, the undersigned, this 19th day of August, 1997, by A. Walter Temple, Jr., as Vice President of Pineloch Management Corporation, a Florida corporation, as general partner of Center Lake Properties, Ltd., a Florida limited partnership, on behalf of the corporation and as an act of the partnership.

Mary M. Hurley
NOTARY PUBLIC

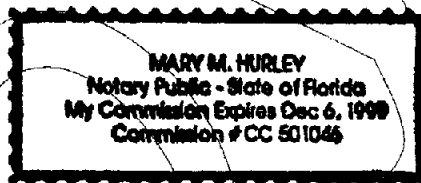
Mary M. Hurley
Type or Stamp Name of Notary

[NOTARIAL SEAL]

My Commission Expires: 12-6-99

Personally Known ✓ OR Produced Identification

Type of Identification Produced



OR Bk 5331 Pg 4611
Orange Co FL 1997-0345355

JOINDER AND CONSENT

A portion of the Property is presently encumbered by a Mortgage to SunTrust Bank, Central Florida, N.A., a national banking association (the "Mortgagee") which Mortgage was recorded in Official Records Book 5281, Page 1330, in the Public Records of Orange County, Florida (the "Mortgage").

Mortgagee hereby certifies that it is the holder of the Mortgage and hereby joins in and consents to this Declaration of Master Covenants, Conditions and Restrictions for Oakshire at Meadow Woods (the "Declaration"). The Mortgagee or its successors and/or assigns in interest by virtue of foreclosure of the Mortgage or the taking of a deed in lieu thereof shall not assume any responsibility or liability under this Declaration unless specifically assumed by an instrument in writing and recorded in the Public Records of Orange County, Florida.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this 20 day of AUGUST, 1997.

Signed sealed and delivered
presence of:

Vicki Wiles

VICKI WILES
Print or Type Name

Marianella Sauri

Marianella Sauri
Print or Type Name

SUNTRUST BANK, CENTRAL FLORIDA,
N.A., a national banking
association

By: John Darnaby

Name: John Darnaby

Title: V.P.

OR Bk 5331 Pg 4612
Orange Co FL 1997-0345355

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing Joinder and Consent was acknowledged before me, the undersigned, this 20 day of AUGUST, 1997, by JOHN DARNABY, as VICE PRESIDENT of SunTrust Bank, Central Florida, N.A., a national banking association.



VICKI LEE WILES
My Commission CC370319
Expires May 05, 1998
Bonded by ANB
800-652-5874

Vicki Lee Wiles
NOTARY PUBLIC

[NOTARIAL SEAL]

Type or Stamp Name of Notary

My Commission Expires:

Personally Known X OR Produced Identification _____

Type of Identification Produced _____