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RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

LANSBROOK DEVELOPMENT CORPORATION
2500 Village Center Drive
Palm Harbor, Florida 33563
Attention: Mr. Robert C. Godbee

(Space Above For Recorder's Use)

DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND
EASEMENTS FOR
LANSBROOK MASTER ASSOCIATION, INC.

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TABLE OF CONTENTS
 OF
 DECLARATION OF COVENANTS,
 CONDITIONS, RESTRICTIONS AND
 EASEMENTS FOR
 LANSBROOK MASTER ASSOCIATION, INC.

DESCRIPTION	PAGE NO.
1. Definitions.	2
1.1 Additional Declaration.	2
1.2 Annexable Area.	2
1.3 Apartment Area.	2
1.4 Architectural Committee.	2
1.5 Assessment, Annual.	2
1.6 Assessment, Capital Improvement.	2
1.7 Assessment, Reconstruction.	2
1.8 Assessment, Special.	2
1.9 Assessment Unit.	3
1.10 Association Property.	3
1.11 Board or Board of Directors.	3
1.12 Close of Sale.	3
1.13 Common Area.	3
1.14 Common Expenses.	3
1.15 Condominium Unit.	4
1.16 Commercial Area.	4
1.17 Declaration of Inclusion.	4
1.18 Delegate.	4
1.19 Delegate District.	4
1.20 Family.	4
1.21 Golf Club.	4
1.22 Golf Course Property.	4
1.23 Improvement.	4
1.24 Lot.	5
1.25 Master Association.	5
1.26 Master Declaration.	5
1.27 Member.	5
1.28 Merchant Builder.	5
1.29 Mortgage.	5
1.30 Mortgagee.	5
1.31 New Development Review Committee.	5
1.32 Owner.	5
1.33 Parcel.	5
1.34 Person.	6
1.35 Phase of Development.	6
1.36 Properties.	6
1.37 Record, Recorded, Filed and Recordation.	6
1.38 Residence.	6
1.39 Residential Area.	6
1.40 Restrictions.	6
1.41 Secondary Developer.	6
1.42 Sub-Association.	6
1.43 Supplemental Declaration.	7
2. Development of the Properties.	7
2.1 Subdivision and Development of Properties.	7
2.2 Land Classification of First Subdivision.	7
2.3 Annexation of Annexable Area.	7
2.4 Other Additions.	9

TABLE OF CONTENTS (Continued)

<u>DESCRIPTION</u>	<u>PAGE NO.</u>
3. Use of Association Property.	9
3.1 Owners' Rights of Enjoyment.	9
3.2 Delegation of Use.	10
3.3 Rights for Parking.	10
3.4 Rights for Vehicular Traffic.	10
3.5 Waiver of Use.	11
3.6 Title to the Association Property.	11
3.7 Taxes.	11
3.8 Master Antennae Cable Service Easement.	11
3.9 Damage to Association Property by Owners.	12
4. Master Association.	12
4.1 Organization.	12
4.2 Membership.	12
4.3 Delegate Districts/Selection of Delegates.	13
4.4 Voting by Delegates.	14
4.5 Nonprofit Purpose of Master Association.	15
5. Functions of Master Association.	15
5.1 Powers and Duties.	15
5.2 Rules and Regulations.	17
6. Funds and Assessments.	18
6.1 Personal Obligation of Assessments.	18
6.2 Maintenance Funds.	18
6.3 Purpose of Assessments.	18
6.4 Apportionment of Annual Assessments.	19
6.5 Date of Commencement of Annual Assessments.	20
6.6 Limitations on Annual Assessment Increases.	21
6.7 Capital Improvement Assessments.	22
6.8 Exempt Property.	22
6.9 Remedies of the Master Association.	22
6.10 Lien for Assessments.	23
6.11 Foreclosure Sale.	23
6.12 Cumulative Remedies.	23
6.13 Mortgage Protection.	23
6.14 Priority of Assessment Lien.	24
6.15 Collection of Master Association Assessments by Sub-Associations.	24
7. General Restrictions.	25
7.1 Insurance Rates.	25
7.2 No Further Subdivision.	25
7.3 Signs.	25
7.4 Animals.	25
7.5 Nuisances.	26
7.6 Exterior Maintenance and Repair.	26
7.7 Drainage.	26
7.8 No Hazardous Activities.	26
7.9 Unsightly Articles.	27
7.10 No Temporary Structures.	27
7.11 Residential Area.	27
7.12 Landscaping.	27

TABLE OF CONTENTS (Continued)

<u>DESCRIPTION</u>	<u>PAGE NO.</u>
7.13 Parking and Vehicular Restrictions.	27
7.14 Antennae.	28
8. Architectural and Landscaping Control.	28
8.1 Scope of Review.	28
8.2 Members of NDRC and ARC.	28
8.3 Rights of Appointment.	28
8.4 Review of Plans and Specifications.	29
8.5 Meetings of the Committees.	30
8.6 No Waiver of Future Approvals.	30
8.7 Compensation of Members.	31
8.8 Correction of Defects.	31
8.9 Variances.	32
8.10 Certain Exceptions.	32
9. Damage, Destruction, or Condemnation of Association Property.	32
9.1 Damages by Member.	32
9.2 Repair of Damages.	33
9.3 Condemnation.	33
10. Interest and Exemption of Declarant.	33
10.1 Interest of Declarant.	33
10.2 Exemption of Declarant.	34
11. Insurance.	35
11.1 Duty to Obtain Insurance; Types.	35
11.2 Waiver of Claims Against Master Association. ...	36
11.3 Notice of Expiration Requirements.	36
11.4 Insurance Premiums.	36
11.5 Trustee for Policies.	36
11.6 Actions as Trustee.	37
11.7 Annual Insurance Review.	37
11.8 Required Waiver.	37
12. Miscellaneous.	37
12.1 Term.	37
12.2 Amendments.	38
12.3 Mortgagee Protection.	40
12.4 Notices.	42
12.5 Enforcement and Non-Waiver.	42
12.6 Interpretation.	43
12.7 Reservation of Easements.	44
12.8 No Public Right of Dedication.	44
12.9 Constructive Notice and Acceptance.	44
12.10 No Representations or Warranties.	45
12.11 Indemnification.	45
12.12 Priorities and Inconsistencies.	45
12.13 Temporary Committees.	45
13. The Golf Club.	46
13.1 NO RIGHT TO USE GOLF COURSE PROPERTY.	46
13.2 Rights of Access and Parking.	46

OR6769PG0803

TABLE OF CONTENTS (Continued)

<u>DESCRIPTION</u>	<u>PAGE NO.</u>
13.3 Assessments.	46
13.4 Golf Balls.	47
13.5 Limitations on Amendments.	47
13.6 Jurisdiction and Cooperation.	47
13.7 Applicability.	47
EXHIBIT "A" - LEGAL DESCRIPTION OF FIRST SUBDIVISION	
EXHIBIT "B" - LEGAL DESCRIPTION OF ANNEXABLE AREA	
EXHIBIT "C" - INITIAL DESCRIPTION OF GOLF COURSE PROPERTY	

DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
LANSBROOK MASTER ASSOCIATION INC.

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS ("Master Declaration") is executed by LANSBROOK DEVELOPMENT CORPORATION, a Florida corporation ("Declarant"), and BERISFORD ASSOCIATES, a Florida general partnership ("Initial Secondary Developer").

W I T N E S S E T H:

WHEREAS, Initial Secondary Developer holds legal title to certain real property in the County of Pinellas, State of Florida, described on Exhibit "A" hereto ("First Subdivision");

WHEREAS, Declarant is responsible, pursuant to an agreement, with the prior owners of the First Subdivision and other real property, for implementing a master development plan for the First Subdivision and other real property which may hereafter be made subject to this Master Declaration;

WHEREAS, Declarant and the Initial Secondary Developer have deemed it desirable, for the efficient preservation of the values and amenities in the First Subdivision and in the additional property which may be annexed thereto pursuant to the provisions of this Master Declaration, to create a corporation under the laws of the State of Florida which shall be delegated and assigned the powers of (1) owning and/or maintaining and/or administering the Association Property (as hereinafter defined) for the private use of its Members and authorized guests, (2) administering and enforcing the Restrictions (as defined herein), and (3) collecting and disbursing the assessments and charges hereinafter created;

WHEREAS, Declarant will cause or has caused such corporation, the Members of which shall be the respective Owners of the First Subdivision and Lots therein and the Owners of Parcels, Lots and Condominium Units in real property annexed to the First Subdivision pursuant to the provisions of this Master Declaration, to be formed for the purpose of exercising such functions; and

WHEREAS, Declarant and Initial Secondary Developer intend to establish a balanced community and to develop and convey all of the Properties pursuant to a general plan for the maintenance, care, use and management of the Properties, and subject to certain protective covenants, conditions, restrictions, reservations, easements, equitable servitudes, liens and charges, all running with the Properties as hereinafter set forth.

NOW, THEREFORE, Declarant and Initial Secondary Developer hereby declare that the Properties are and hereafter shall be transferred, held, sold, conveyed and accepted subject to this Master Declaration.

Declarant and Initial Secondary Developer do hereby further declare that the following rights, easements, covenants, restrictions, conditions, burdens, uses, privileges, charges and liens shall: (i) exist at all times hereafter among all Persons having or acquiring any right, title or interest in any portion of the Properties; (ii) be binding upon and inure to the benefit of each Owner, including Declarant, Initial Secondary Developer,

other Secondary Developers and Merchant Builders (as further defined in Article I hereof); and (iii) run with the land subject to this Master Declaration, to be held, sold and conveyed subject thereto.

ARTICLE I

1. Definitions.

Unless otherwise expressly provided, the following words and phrases when used in this Master Declaration shall have the meanings hereinafter specified.

1.1 Additional Declaration.

"Additional Declaration" shall mean any declaration of covenants, conditions and restrictions, or similar document, executed by the owner of such portion of the Properties, and which shall affect a specific portion of the Properties and which may (but need not necessarily) provide for the creation of a Sub-Association.

1.2 Annexable Area.

"Annexable Area" shall mean all of the real property described on Exhibit "B" attached hereto, all or any portion of which may from time to time be made subject to this Master Declaration. The Annexable Area may be expanded as provided in Article II of this Master Declaration.

1.3 Apartment Area.

"Apartment Area" shall mean all of the real property which may be so classified from time to time for residential rental purposes in a Supplemental Declaration, as provided in Article II hereof, which is developed or designated for development with Improvements suitable for multi-family apartment use.

1.4 Architectural Committee.

"Architectural Committee" or "ARC" shall mean the Architectural Review Committee formed under this Master Declaration to review certain modifications or changes to then existing Improvements, as provided in Article VIII of this Master Declaration.

1.5 Assessment, Annual.

"Annual Assessment" shall mean the annual charge against each Owner and his Parcel, Lot or Condominium Unit, representing a portion of the total Common Expenses for the Association Property, which are to be paid by each Owner (either directly or through the Owner's Sub-Association) to the Master Association, as provided herein.

1.6 Assessment, Capital Improvement.

"Capital Improvement Assessment" shall mean a charge against each Owner and his Parcel, Lot or Condominium Unit, representing a portion of the costs to the Master Association for installation or construction of any Improvements on any portion of the Association Property which the Master Association may from time to time authorize.

1.7 Assessment, Reconstruction.

"Reconstruction Assessment" shall mean a charge against each Owner and his Parcel, Lot or Condominium Unit, representing a portion of the cost to the Master Association for reconstruction of any portion of the Improvements on the Association Property.

1.8 Assessment, Special.

"Special Assessment" shall mean a charge against a particular Sub-Association or Owner and his Parcel, Lot or Condominium

Unit, directly attributable to or reimbursable by the Sub-Association or Owner, equal to the cost incurred by the Master Association for corrective action performed, or levied by the Board as a reasonable fine or penalty for noncompliance with the Restrictions, plus interest and other charges on such Special Assessment. Special Assessments shall not include any late payment penalties, interest charges, attorneys' fees or other costs incurred by the Master Association in its efforts to collect Annual Assessments, Capital Improvement Assessments or Reconstruction Assessments.

1.9 Assessment Unit.

"Assessment Unit" shall mean the measure used to determine the way in which assessments are apportioned among the Parcels, Lots and Condominium Units in the Properties, as further described in Article VI of this Master Declaration.

1.10 Association Property.

"Association Property" shall mean all the real and personal property and Improvements, if any, (a) which are owned at any time by the Master Association, or (b) over which the Master Association has an easement for the use, care or maintenance thereof, for the common benefit, use and enjoyment of all of the Owners, (c) are dedicated rights-of-way the Master Association is required or elects to maintain, as further provided in Article III of this Master Declaration, or (d) are declared by Declarant to be Association Property in a Supplemental Declaration. The Association Property which constitutes dedicated rights-of-way to be maintained by the Master Association prior to the first Close of Sale in the First Subdivision is described on Exhibit "C" attached hereto and incorporated herein by this reference.

1.11 Board or Board of Directors.

"Board" or "Boards" shall mean the Board of Directors of the Master Association.

1.12 Close of Sale.

"Close of Sale" shall mean the date on which a deed or other such instrument conveying a Lot or Condominium Unit in the Properties is Recorded, pursuant to a sale to a member of the home-buying public.

1.13 Common Area.

"Common Area" shall mean any portion of the Properties designated in an Additional Declaration for the primary benefit of or maintenance by the Owners of Parcels, Lots or Condominium Units, to be owned (1) in common undivided ownership interests by such Owners, (2) by a Sub-Association in which all such Owners shall be entitled to membership, or (3) separately by individual Owners over which a Sub-Association may have an easement for maintenance purposes.

1.14 Common Expenses.

"Common Expenses" shall mean the actual and estimated costs of: maintenance, management, operation, repair and replacement of the Association Property (including unpaid Special Assessments, Reconstruction Assessments and Capital Improvement Assessments); costs of management and administration of the Master Association, including without limitation, accounting and attorneys' fees; the costs of all utilities, gardening, and other services benefiting the Association Property; the costs of insurance covering the Association or Association Property; taxes paid by the Master Association; all prudent reserves; and the costs of any other items designated as such by the Master Association.

1.15 Condominium Unit.

"Condominium Unit" shall mean a residential condominium unit as defined in the Condominium Act of the State of Florida, or any statute enacted in its place; or a unit in a project in which an undivided interest in land is coupled with the right of exclusive occupancy of any space located thereon.

1.16 Commercial Area.

"Commercial Area" shall mean all of the real property so classified in a Declaration of Inclusion.

1.17 Declaration of Inclusion.

"Declaration of Inclusion" shall mean a written instrument by the Recordation of which Declarant may cause portions of the Annexable Area to be made a part of the Properties, as set forth in Article II hereof.

1.18 Delegate.

"Delegate" shall mean a natural Person selected by the Members within a Delegate District to represent all of the Members within such Delegate District. All provisions of this Master Declaration and the Bylaws pertaining to the election, removal, qualification or action of Delegates shall be equally applicable to all alternate Delegates selected pursuant to Article IV hereof.

1.19 Delegate District.

"Delegate District" shall mean a geographical area in the Properties in which all of the Members owning Parcels, Lots or Condominium Units therein shall select a single Delegate to represent their collective voting power. Delegate Districts shall be established as described in Article IV hereof.

1.20 Family.

"Family" shall mean (1) a group of natural Persons related to each other by blood or legally related to each other by marriage or adoption, or (2) a group of natural Persons not all so related who maintain a common household in a Residence on a Parcel, Lot or Condominium Unit.

1.21 Golf Club.

"Golf Club" shall mean Lansbrook Golf Club Corp., a Delaware corporation, and its successors and assigns.

1.22 Golf Course Property.

"Golf Course Property" shall mean the recreational real property and Improvements operated or to be operated by the Golf Club for private purposes in the vicinity of the Properties. The initial description of the Golf Course Property is as set forth on Exhibit "C", although Declarant may unilaterally amend such description from time to time.

1.23 Improvement.

"Improvement" shall mean any structure and appurtenance thereto of every kind, including but not limited to a building, solar panels, satellite dishes, clotheslines, children's playhouses, television antennas, outbuilding, walkway, jogging trail, tennis court, sprinkler pipe, garage, swimming pool, spa, and any other recreational facility, the paint on all surfaces, a carport, road, driveway, parking area, fence, screening wall, retaining wall, stairway, deck, landscaping, hedge, windbreak, planting, planted tree or shrub, pole, sign, exterior air conditioning and water softener fixture or equipment.

1.24 Lot.

"Lot" shall mean any lot as shown on a recorded subdivision plat of a portion of the Properties, together with the Improvements, if any, thereon, but excepting any Common Area and the Association Property.

1.25 Master Association.

"Master Association" shall mean Lansbrook Master Association, Inc., a corporation formed under Section 617 of Florida Statutes, its successors and assigns.

1.26 Master Declaration.

"Master Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions as it may be amended from time to time.

1.27 Member.

"Member" shall mean every Person holding a membership in the Master Association, pursuant to Article IV of this Master Declaration.

1.28 Merchant Builder.

"Merchant Builder" shall mean a Person who is designated as such by Declarant and who may acquire a portion of the Properties for the purpose of (i) developing such portion for resale to the general public or (ii) in the case of an Apartment Area or a Commercial Area for developing such area for sale, lease, short or long term investment or occupancy; provided, however, that the term "Merchant Builder" shall not mean or refer to Declarant.

1.29 Mortgage.

"Mortgage" shall mean any mortgage or other conveyance of a Parcel, Lot, Condominium Unit or other portion of the Properties to secure the performance of an obligation, which conveyance will be reconveyed upon the completion of such performance. The term "First Mortgage" shall mean a Mortgage with first priority over other Mortgages on a Parcel, Lot or Condominium Unit in the Properties.

1.30 Mortgagee.

"Mortgagee" shall mean a person or entity to whom a Mortgage is made; "Mortgagor" shall mean a Person who mortgages his or its property to another (i.e., the maker of a Mortgage). The term "First Mortgagee" shall mean the Beneficiary of a First Mortgage.

1.31 New Development Review Committee.

"New Development Review Committee" or "NDRC" shall mean the committee formed under this Master Declaration to review new construction activities, as provided in Article VIII of this Master Declaration.

1.32 Owner.

"Owner" shall mean the record owner of a Parcel, Lot or Condominium Unit which is a part of the Properties, including Declarant and contract sellers and excluding those persons holding title as security for the performance of an obligation (other than contract sellers).

1.33 Parcel.

"Parcel" shall mean any unsubdivided real property which is covered by this Master Declaration and is owned by Declarant, a Secondary Developer or a Merchant Builder. "Parcel" shall mean

any portion of such real property for so long as such portion is neither a Lot nor a Condominium Unit.

1.34 Person.

"Person" shall mean a natural individual, a corporation or any other entity with the legal right to hold title to real property.

1.35 Phase of Development.

"Phase of Development" shall mean (i) all of the First Subdivision, and (ii) all the real property designated as a Phase of Development in a Declaration of Inclusion (including all amendments thereto).

1.36 Properties.

"Properties" shall mean the First Subdivision, together with such portions of the Annexable Area which are then annexed to the Properties subject to this Master Declaration pursuant to Article II hereof.

1.37 Record, Recorded, Filed and Recordation.

"Record," "Recorded," "Filed" and "Recordation" shall mean, with respect to any document, the recordation or filing of such document in the Public Records of Pinellas County.

1.38 Residence.

"Residence" shall mean a dwelling intended for use and occupancy by a single Family and located on or within a Lot or Parcel, a Condominium Unit or an apartment unit within an Apartment Area.

1.39 Residential Area.

"Residential Area" shall mean (1) all of the real property in the First Subdivision which is so classified in this Master Declaration, and (2) any of the real property in the Annexable Area which may hereafter be so classified in a Declaration of Inclusion.

1.40 Restrictions.

"Restrictions" shall mean this Master Declaration, the Articles of Incorporation of the Master Association ("Articles"), the Bylaws of the Master Association ("Bylaws") and the rules and regulations of the Master Association ("Rules and Regulations") from time to time in effect.

1.41 Secondary Developer.

"Secondary Developer" shall mean the Initial Secondary Developer and any other Person so designated by Declarant and to whom a portion of the Annexable Area has then been transferred for purposes of development and sale to Merchant Builders or other Owners pursuant to the provisions of this Master Declaration. The rights of a Secondary Developer under this Master Declaration may be assigned by the Secondary Developer only with the prior written consent of Declarant. The term "Secondary Developer" shall not mean or refer to Declarant.

1.42 Sub-Association.

"Sub-Association" shall mean any Florida corporation or unincorporated association, or its successor in interest, organized and established or authorized pursuant to or in connection with an Additional or Supplemental Declaration and of which the membership is composed of Owners of Parcels, Lots or Condominium Units within a designated portion of the Properties.

1.43 Supplemental Declaration.

"Supplemental Declaration" shall mean any declaration of covenants, conditions and restrictions and reservation of easements or similar document supplementing this Master Declaration.

ARTICLE II

2. Development of the Properties.

2.1 Subdivision and Development of Properties.

As each portion of the Properties is developed, Declarant may, with respect thereto, Record or consent to the Recordation of one or more Supplemental Declarations which will incorporate this Master Declaration therein by reference, which shall designate the use classifications within the areas affected and which may supplement the Master Declaration with such additional covenants, conditions, restrictions and land uses as Declarant may deem appropriate for the "Annexed Territory" (as hereinafter defined), taking into account the particular requirements of the Annexed Territory. This Master Declaration shall control in the event of any conflict between any Additional or Supplemental Declaration and the provisions of this Master Declaration, although such documents shall be construed to be consistent with one another to the extent possible. The Supplemental Declaration for a Phase of Development may be incorporated within the Additional Declaration, if any, for such Phase of Development. If the land classification for the Annexed Territory is "Commercial Area," then, in the Supplemental Declaration therefor, Declarant shall determine whether the Annexed Territory shall be subject to the architectural and landscaping controls, use restrictions, voting rights and assessment obligations of this Master Declaration; and, if so, the manner in which it shall be subject to the foregoing.

2.2 Land Classification of First Subdivision.

(a) All of the First Subdivision, except the Association Property and the Common Area therein, is hereby classified as a portion of the Residential Area with a density of less than four (4) Residences per acre.

(b) Parcels A, B and E of the First Subdivision are hereby classified as Association Property.

(c) Parcels C and D of the First Subdivision are hereby classified as Common Area.

2.3 Annexation of Annexable Area.

(a) Annexation. Declarant (subject to subsection 2.3(b) below) may, but shall not be required to, at any time or from time to time, add to the Properties covered by this Master Declaration all or any portion of the Annexable Area by Recording a Declaration of Inclusion with respect to the real property to be annexed ("Annexed Territory"). If the Annexed Territory is not owned by Declarant, then the owner of such Annexed Territory must sign the Declaration of Inclusion as well as Declarant. If the Declaration of Inclusion for a proposed annexation of any property under this Section 2.3 is not Recorded prior to the twentieth (20th) anniversary of the Recordation of

this Master Declaration, then such annexation shall further require the vote or written consent of Delegates representing at least two-thirds (2/3rds) of the voting power of the Master Association.

Upon the Recording of a Declaration of Inclusion covering any portion of the Annexable Area and containing the provisions set forth herein (which Declaration of Inclusion may be contained within the Additional or Supplemental Declaration affecting any such Annexed Territory), the covenants, conditions and restrictions contained in this Master Declaration shall apply to the Annexed Territory in the same manner as if it originally constituted a portion of the Properties. A Declaration of Inclusion may cover one or more Phases of Development, as designated in such Declaration of Inclusion. Voting rights attributable to any portion of the Annexed Territory shall not vest until Annual Assessments have commenced as to such portion of the Annexed Territory. The Master Association shall accept and maintain the Association Property and Improvements thereon when such Association Property and Improvements are annexed by Declarant or thereafter constructed as provided in this Master Declaration. Such Improvements shall be deemed to be complete if and when the New Development Review Committee determines that they are complete.

(b) Declaration of Inclusion. The Declaration of Inclusion referred to in Section 2.3(a) above shall contain at least (i) a reference to this Master Declaration, which reference shall state the date of Recordation hereof and the Instrument number or other relevant Recording data of the Public Records of Pinellas County; (ii) a statement that the provisions of this Master Declaration shall apply to the Annexed Territory as set forth therein; (iii) an exact description of the Annexed Territory; (iv) a statement as to the land classification of the Annexed Territory; (v) the mechanism for creating the Delegate District or Delegate Districts of the Annexed Territory; and (vi) which portion or portions of the Annexed Territory constitute a Phase of Development. From and after the date on which any annexation of Annexable Area requires the approval of the Delegates as herein provided, each Declaration of Inclusion must also be signed by at least two (2) officers of the Master Association, certifying that the vote of the requisite percentage of Delegates has been obtained.

(c) Deannexation. Declarant may delete all or a portion of a Phase of Development from coverage of this Master Declaration and the jurisdiction of the Master Association or amend a Declaration of Inclusion covering said Phase of Development provided that (i) no Master Association vote has been exercised by Declarant with respect to any portion of the Phase of Development, (ii) Annual Assessments have not yet commenced with respect to any portion of such Phase of Development, (iii) there has been no Close of Sale for the sale of any Lot or Condominium Unit in such Phase of Development, (iv) the Master Association has not made any unreimbursed expenditures or incurred any unreleased obligations with respect to any portion of

such Phase of Development, (v) Declarant (and any other Person who may own any portion of the property to be deannexed) executes the Notice of Deletion of Territory; and (vi) the Notice of Deletion of Territory is Recorded.

2.4 Other Additions.

In addition to annexation pursuant to Section 2.3 above, additional real property may be added to the Annexable Area and annexed to the Properties upon the approval by vote of Delegates entitled to exercise no less than two-thirds (2/3rds) of the total voting power of the Master Association. Any proposed annexation under this Section 2.4 must have the prior written consent of Declarant for so long as Declarant may unilaterally annex real property to the Properties pursuant to Section 2.3 above.

ARTICLE III

3. Use of Association Property.

3.1 Owners' Rights of Enjoyment.

Every Owner is hereby granted and reserved a right of reasonable use and enjoyment in, to and over the Association Property which shall be appurtenant to and shall pass with title to every Parcel, Lot and Condominium Unit, subject to any Recorded restrictions and the following provisions:

(a) The right of Declarant to designate additional Association Property pursuant to the terms of this Master Declaration.

(b) The right of the Master Association to reasonably limit the number of Owners or guests of Owners using the Association Property or otherwise restrict access to the Association Property.

(c) The right of the Master Association to establish uniform rules and regulations pertaining to any use of the Association Property.

(d) The right of the Master Association, with the vote of Delegates representing at least sixty-seven percent (67%) of the voting power of the Master Association, to borrow money for improving, repairing or adding to the Association Property, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; provided, however, that this section shall not limit the right or obligation of the Master Association to accept Association Property which is subject to a Mortgage.

(e) The right of the Master Association to suspend the voting rights and rights and easements of any Member, and the Persons deriving such rights and easements from any Member, to use the Association Property for any period during which any assessment against such Member's Parcel, Lot or Condominium Unit remains unpaid and delinquent; and for a period not to exceed thirty (30) days for any noncontinuing infraction of the published Rules and Regulations of the Master Association as more fully provided in the By-

laws. Any suspension of voting rights or right to use the Association Property shall not limit or preclude pedestrian or vehicular access to such Owner's Parcel, Lot or Condominium Unit.

(f) The right of Declarant or the Master Association, acting through the Board of Directors, (i) to dedicate, release, alienate or transfer all or any portion of the Association Property to any public agency, authority, utility or other Person for such purposes and subject to such conditions as may be deemed desirable or necessary by the Board, and (ii) grant easements to other Persons if the Board of Directors or Declarant reasonably determines that the grant of such easements is not inconsistent with the use of the Association Property pursuant to the Master Declaration.

(g) The right of Declarant (and Declarant's employees, sales agents, prospective purchasers, customers and representatives) to enter upon the Association Property to complete the construction of any Improvements thereon, as well as the right of nonexclusive use of the Association Property, without charge, for, without limitation, sales, development, display, access, ingress, egress and exhibit purposes, which right Declarant hereby reserves.

(h) The right of the Master Association (by action of the Board) to reconstruct, replace or refinish any Improvement or portion thereof upon the Association Property.

(i) The easement for retrieval of golf balls listed in Article XIII.

3.2 Delegation of Use.

Any Owner may delegate, in accordance with the Restrictions, his right of enjoyment to the Association Property to the members of his Family, his tenants, or contract purchasers who reside in his Residence, subject to reasonable regulation by the Board. An Owner who does not reside in his Residence and who has delegated his right of enjoyment of Association Property to a tenant or contract purchaser who occupies the Residence shall not be entitled to the use and enjoyment of the Association Property, if any, during the term of such delegation. Each Apartment Area Owner may delegate its right of enjoyment in and to the Association Property to tenants of its apartment units and such tenants may further delegate such rights of enjoyment to the member of the tenants' family and the tenants' bona fide guests subject to the Restrictions.

3.3 Rights for Parking.

Temporary guest or recreational parking shall be permitted within the Association Property only within spaces and areas clearly marked for such purpose, if any. The Master Association, through its officers, committees and agents is hereby empowered to establish "parking" and "no parking" areas within the Association Property, as well as to enforce these parking limitations by all means lawful for such enforcement on public streets.

3.4 Rights for Vehicular Traffic.

In addition to the general rights for use of the Association Property reserved herein, there shall be, and Declarant hereby

reserves and covenants for itself and all future Owners within the Properties, that Declarant and each and every Owner and their respective agents, employees, guests, invitees and successors shall have nonexclusive appurtenant easements for vehicular and pedestrian traffic over any private streets and walkways within the Association Property, subject to the parking provisions set forth in Section 3.3 above. Declarant reserves the right to grant similar easements to Persons for the benefit of the Annexable Area.

3.5 Waiver of Use.

No Owner may exempt himself from personal liability for assessments duly levied by the Master Association, nor release the Parcel, Lot or Condominium Unit owned by him within the Properties from the liens and charges hereof, by waiver of the use and enjoyment of the Association Property or by abandonment of his Parcel, Lot or Condominium Unit in the Properties.

3.6 Title to the Association Property.

Declarant hereby covenants for itself, its successors and assigns, that it will dedicate the rights-of-way which will comprise the Association Property to be maintained by the Master Association described in Exhibit "C" of this Master Declaration. As each Phase of Development in the Properties is developed by Declarant, a Secondary Developer or a Merchant Builder, Declarant, a Secondary Developer or such Merchant Builder will convey or cause to be conveyed any Association Property designated as such in any Declaration of Inclusion for such Phase of Development. Notwithstanding any such conveyance, the Master Association's responsibility to maintain the Association Property located in any Phase of Development shall not begin until the later to occur of (i) the commencement of Annual Assessments in such Phase of Development, or (ii) the completion of the Improvements on such Association Property. No Owner or Sub-Association shall interfere with the exercise by the Master Association of its rights under the easement for maintenance over Association Property which is owned in fee by such Owner or Sub-Association.

3.7 Taxes.

Each Owner shall execute such instruments and take such action as may reasonably be specified by the Master Association to obtain separate real estate tax assessment of his Parcel, Lot or Condominium Unit. If any taxes or assessments may, in the opinion of the Master Association, constitute a lien on the Association Property, or any part thereof, they may be paid by the Master Association and each Owner shall be obligated to pay or to reimburse the Master Association for, as the case may be, the taxes and assessments assessed by the County Assessor or other taxing authority against the Association Property and attributable to his own Parcel, Lot or Condominium Unit and interest in the Association Property.

3.8 Master Antennae Cable Service Easement.

There are hereby reserved for the benefit of Declarant and its successors and assigns, nonexclusive easements of access, ingress, and egress over the Properties, for purposes of installation, operation, maintenance, repair, inspection, removal and replacement of master antennae or cable television service lines, facilities, and equipment. Such easements shall be freely transferable by Declarant to any other individual or entity for the purposes of providing master antennae or cable service to the Properties, any portion thereof, and adjoining property. All such master antennae or cable television lines, facilities

and equipment shall remain the property of Declarant, its successors, transferees and assigns, and transfer of all or any portion of the Properties does not imply the transfer of any such master antennae or cable television easements or the lines, facilities or equipment located thereon. Declarant's exercise of the easements reserved in this Section 3.8 shall not unreasonably interfere with the reasonable use and enjoyment of the Properties nor will such exercise encroach upon any building in the Properties.

3.9 Damage to Association Property by Owners.
Maintenance, repairs or replacements within the Association Property arising out of or caused by the willful or negligent act of an Owner, his family, guests, or invitees shall be done at such Owner's expense, and a Special Assessment therefor shall be levied against such Owner; provided, however, that the liability of an individual Owner for such damage to the Association Property shall not be absolute, but shall only be that for which the Owner is legally responsible under Florida State law.

ARTICLE IV

4. Master Association.

4.1 Organization.
The Master Association is organized under Chapter 617 of Florida Statutes. The Master Association is charged with the duties and vested with the powers prescribed by law and set forth in the Articles, Bylaws, and this Master Declaration. Neither the Articles nor Bylaws shall, for any reason, be amended or otherwise changed so as to be inconsistent with this Master Declaration. If there should exist any ambiguity in any provision of the Articles or Bylaws, then such provision shall be construed, to the extent possible, so that such provision shall be consistent with the provisions of this Master Declaration.

4.2 Membership.
Members of the Master Association shall be (i) Declarant (irrespective of whether Declarant is the Owner of a Parcel, Lot or Condominium Unit), for so long as Declarant is entitled to cast a Class B vote pursuant to Section 4.4, and (ii) each Owner of any real property in any Phase of Development. Membership in the Master Association shall be subject to the Restrictions. All memberships in the Master Association held by Owners (except the Class B Membership) shall be appurtenant to the Parcel, Lot or Condominium Unit owned by each Owner and memberships in the Master Association held by Owners shall not be assignable, except to the Person to whom title to the Parcel, Lot or Condominium Unit has been transferred. Ownership of a Parcel, Lot or Condominium Unit shall be the sole qualification for an Owner's membership in the Master Association. An Owner's membership in the Master Association shall not be transferred, pledged or alienated in any way, except upon the transfer of title to the Owner's Parcel, Lot or Condominium Unit, and then only to the purchaser or Mortgagee of such Parcel, Lot or Condominium Unit. Declarant's Class B membership may not be partially assigned or held by more than one (1) Person and may not be transferred except to a successor or assignee of Declarant. Any attempt to make a prohibited membership transfer shall be void and will not be reflected on the books of the Master Association. Membership in the Master Association shall be in addition to membership in any Sub-Association responsible for operating that portion of the Properties in which a Member's Parcel, Lot or Condominium Unit is located; provided, however, that Declarant's Class B

membership in the Master Association shall not be deemed to create any Class B or comparable membership rights in any Sub-Association. A Member who has sold his Parcel, Lot or Condominium Unit to a contract purchaser under an installment land sale contract shall be entitled to delegate to such contract purchaser his membership rights in the Master Association. Such delegation shall be in writing and shall be delivered to the Board before such contract purchaser may vote. However, the contract seller shall remain liable for all charges and assessments attributable to his Parcel, Lot or Condominium Unit until fee title to the Parcel, Lot or Condominium Unit sold is transferred. If the Owner of any Parcel, Lot or Condominium Unit fails or refuses to transfer the membership registered in his name to the purchaser of such Parcel, Lot or Condominium Unit upon transfer of fee title thereto, the Board of Directors shall have the right to record the transfer upon the books of the Master Association. The Master Association may levy a reasonable transfer fee against new Owners and their Parcels, Lots or Condominium Units (which fee shall be added to the Annual Assessment chargeable to such new Owner) to reimburse the Master Association for the administrative costs of transferring the memberships to the new Owners on the records of the Master Association.

4.3 Delegate Districts/Selection of Delegates.
The Properties shall be divided into Delegate Districts as follows:

(a) First Subdivision. The First Subdivision is initially designated by Declarant as the Berisford Delegate District.

(b) Portions of the Properties With a Functioning Sub-Association. If a Sub-Association is created for the administration of any portion of the Properties and is functioning, then the real property comprising such portion of the Properties shall constitute a Delegate District. The selection, removal and instruction of a Delegate to the Master Association for such Delegate District shall be accomplished in the manner specified in the Additional Declaration or other constituent documents providing for such Sub-Association. However, once a Sub-Association is established, it may not be dissolved without the consent of the Board. All Sub-Associations must operate in accordance with and enforce the provisions of the Restrictions, including this Master Declaration.

(c) Portions of the Properties Without a Functioning Sub-Association. If a Sub-Association is not created for any portion of the Properties or is not functioning, then the Delegate District(s) for such portion of the Properties shall be established by Declarant from time to time by the Recordation of a written instrument signed by Declarant containing a legal description of the portion of the Properties without a functioning Sub-Association which shall constitute the Delegate District and a statement that such real property described therein shall be a Delegate District for purposes of this Master Declaration. If a Declaration of Inclusion for any Annexed Territory does not specify the boundaries of a Delegate District and there is no written instrument signed by Declarant specifying such boundaries, then unless and

until such instrument is created, the boundaries shall be presumed to be the boundaries of the land covered by such Declaration of Inclusion. The Delegate to represent any Delegate District established as set forth in this subsection (b) shall be elected, removed and instructed by Members in such Delegate District in the manner specified in the written instrument identifying the Delegate District.

(d) Suspension of Voting Rights. The Board shall have the authority to suspend the voting rights of any Member to vote at any meeting of the Members within any Delegate District which does not have a Sub-Association, for any period during which the payment of any Annual, Capital Improvement or Reconstruction Assessment against such Member and the real property owned by such Member remains delinquent, it being understood that any suspension for nonpayment of any Assessment shall not constitute a waiver or discharge of the Member's obligation to pay the Assessments provided for herein.

4.4 Voting by Delegates.

(a) Qualification. Each Delegate District shall select one (1) Delegate (and one (1) alternate Delegate) to the Master Association to exercise the voting power of all of the Class A Members in such Delegate District. Any Class B vote shall be cast by Declarant. Each Delegate shall be entitled to cast the votes representing his Delegate District with respect to property therein only during such periods as the Owner or Owners of such property may be entitled to cast votes for the election of a Delegate as provided in any Supplemental Declaration or in any Additional Declaration, whichever is applicable. Only Members of the Master Association or authorized agents or employees of Declarant, a Secondary Developer or a Merchant Builder shall be eligible for selection as Delegates. If the Member is a corporation, partnership, or other such entity, the authorized agent of such corporation, partnership or other entity shall be eligible for selection as a Delegate.

(b) Classes of Voting Membership. The Master Association shall have two (2) classes of voting membership as follows:

(i) Class A. Class A Members shall be all Owners of Parcels, Lots or Condominium Units in each Phase of Development. Each Delegate will be entitled to cast one (1) vote for each Assessment Unit attributable to Parcels, Lots or Condominium Units in a Phase of Development for which assessments have commenced and which are subject to this Master Declaration and located in the Delegate District represented by such Delegate.

(ii) Class B. The Class B Member shall be Declarant. The Class B Membership shall not be considered a part of the voting power of the Master Association, and

Declarant shall not be entitled to exercise any Class B vote except for the purpose of electing those Directors which the Class B Membership is entitled to elect hereunder. The Class B Member shall be entitled to solely appoint all of the members of the Board of Directors until (a) such time as Declarant relinquishes such right, or (b) the twentieth (20th) anniversary of the Recordation of this Master Declaration, whichever occurs first.

(c) Manner of Voting. Each Delegate shall cast all votes which such Delegate is entitled to cast from the Delegate District represented by such Delegate as a block in accordance with the instructions received by such Delegate from the Members in the Delegate District such Delegate represents.

(d) Informal Action by Delegates. Any action required by this Master Declaration to be taken at a meeting of the Delegates, or any other action which may be taken at a meeting of the Delegates, may be taken without a meeting if a consent, in writing, setting forth the actions taken, is signed by all the Delegates entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Delegates.

4.5 Nonprofit Purpose of Master Association. Nothing herein shall be construed to give the Master Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, Secondary Developers, Declarant or Merchant Builders.

ARTICLE V

5. Functions of Master Association.

5.1 Powers and Duties.

The Master Association shall have all of the powers given to such a corporation by law, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Restrictions. The Master Association shall have the power to perform any and all lawful acts which may be necessary or proper for or incidental to the exercise of any of the express powers of the Master Association. Without in any way limiting the generality of the foregoing provisions, the Master Association, acting through the Board, shall have:

(a) Assessments. The power and duty to make and collect assessments against the Owners of Parcels, Lots or Condominium Units in Phases of Development in which assessments have commenced and to enforce payment of such assessments in accordance with the provisions of Article VI hereof.

(b) Repair, Acceptance and Maintenance of Association Property. The power and duty to accept, paint, plant, maintain and repair in a neat and attractive condition, in accordance with standards adopted by the Architectural Committee, all Association Property and all Improvements thereon, in

a safe, sanitary and attractive condition and in good order and repair, and to pay for utilities, gardening and other necessary services for the Association Property. Notwithstanding the foregoing, the Master Association (acting through the Board) shall have the power but not the duty to transfer or assign maintenance responsibility to all or any part of the Association Property to any Sub-Association. Every Sub-Association shall be obligated to accept such maintenance responsibilities from the Master Association.

(c) Utility Services. The power and duty to obtain, for the benefit of the Association Property, any water, telephone, refuse collection, gas and electric services.

(d) Easements and Rights-of-Way. The power but not the duty to grant and convey to any Person easements and rights-of-way in, on, over or under the Association Property to Persons for purposes not inconsistent with the uses of the Association Property authorized by this Master Declaration and for the purpose of constructing, erecting, operating or maintaining thereon, therein and thereunder: (1) roads, streets, walks, driveways, parkways, park areas and slope areas; (2) overhead or underground lines, cables, wires, conduits, or other devices for the transmission of electricity for lighting, heating, power, television, telephone and other similar purposes; (3) sewers, storm water drains and pipes, water systems, sprinkling systems, water, heating and gas lines or pipes; and (4) any similar public or quasi-public Improvements or facilities.

(e) Manager. The power but not the duty to employ or contract with a professional manager ("Manager") to perform all or any part of the duties of the Master Association. Any such management agreement, or any agreement providing for services by Declarant to the Master Association (other than agreements for cable television or private telephone service), shall be for a term not in excess of one (1) year, renewable by agreement of the parties for successive one-year periods, and any agreement with a Manager shall be terminable by the Master Association, acting through the Board, at any time (a) for cause upon thirty (30) days' written notice thereof, and (b) without cause or the payment of a penalty or termination fee upon ninety (90) days' written notice.

(f) Rights of Entry and Enforcement. The power but not the duty to, upon reasonable notice, enter upon any Parcel, Lot, Condominium Unit or Common Area without being liable to any Owner, except for damage caused by such entry, for the purpose of enforcing by peaceful means the provisions of this Master Declaration, or for the purpose of maintaining or repairing any such Parcel, Lot, Condominium Unit or Common Area if for any reason whatsoever the Owner or Sub-Association responsible therefor fails to maintain and repair any such area as required by the Restrictions. The cost of any such maintenance and repair which is the responsibility of the Owner or Sub-

Association shall be added to the Annual Assessment of such Owner or assessed as a Special Assessment against such Owner or Sub-Association. The responsible Owner or Sub-Association shall pay promptly all amounts due for such work, and the costs and expenses of collection. Unless there exists an emergency, there shall be no entry into a Residence without the prior consent of the Owner thereof. Any damage caused by an entry upon any Parcel, Lot, Condominium Unit or Common Area shall be repaired by the entering party. The Master Association may also commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of the Restrictions and to enforce, by mandatory injunctions or otherwise, all of the provisions of the Restrictions. If an action is brought by the Master Association, the prevailing party shall be entitled to reasonable attorneys' fees to be fixed by the Court.

(g) Other Services and Agreements. The power and duty to accept, maintain, and repair the Association Property and provide such other services as may be necessary or proper to carry out the Master Association's obligations and business under the terms of this Master Declaration in order to enhance the enjoyment of the Members of the Association Property or to facilitate the use of the Association Property by the Members. This includes the power, but not the duty, to enter into an agreement with the Golf Club for the benefit of the Members.

(h) Legal and Accounting Services. The power but not the duty, if deemed appropriate by the Board, to retain and pay for legal and accounting services necessary or proper in the operation of the Association Property, enforcement of the Restrictions, or in performing any of the other duties or rights of the Master Association.

(i) Construction on Association Property. The power but not the duty, by action of the Board, to construct new Improvements or additions to the Association Property, or demolish existing Improvements, in accordance with the provisions of this Master Declaration.

(j) Audit. Any Owner, who may be accompanied by an accountant, may at any time by appointment and at his own expense cause an audit or inspection to be made of the books and records of the Master Association; provided that such audit or inspection is made during normal business hours and without unnecessary interference with the operations of the Manager or the Master Association.

(k) Tax Assessment. The power, but not the duty, to execute on behalf of all or any Owners any agreements for equitable division among the Members of any tax assessment levied on the Association Property or any portion thereof.

5.2 Rules and Regulations.

The Board may adopt such Rules and Regulations as it deems proper for the use of the Association Property. A copy of the

Rules and Regulations, as they may from time to time be adopted, amended or repealed, may be posted in a conspicuous place in the Association Property or may be mailed or otherwise delivered to each Owner. Upon such mailing, delivery or posting, the Rules and Regulations shall have the same force and effect as if they were set forth herein; provided, however, that the Rules and Regulations shall be enforceable only to the extent that they are consistent with this Master Declaration, the Articles and the Bylaws, and the Rules and Regulations may not be used to amend any of such documents. In addition, if any Owner has actual knowledge of any given Rules and Regulations, such Rules and Regulations shall be enforceable against such Owner as though notice of such Rules and Regulations had been given pursuant to this Section 5.2.

ARTICLE VI

6. Funds and Assessments.

6.1 Personal Obligation of Assessments.

Each Owner of any Parcel, Lot or Condominium Unit, by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed in such deed or such other instrument, is deemed to covenant and agree to pay to the Master Association (1) Annual Assessments for Common Expenses, (2) Capital Improvement Assessments, (3) Special Assessments, (4) Reconstruction Assessments; such assessments to be established and collected as hereinafter provided. All Assessments other than Special Assessments, together with interest, costs, and reasonable attorneys' fees for the collection thereof, shall be a charge on the land and shall be a continuing lien upon the Parcel, Lot or Condominium Unit against which such assessment is made and upon the Membership appurtenant thereto. Each such Assessment, together with such interest and costs, shall also be the personal obligation of the Member who was the Owner of such Parcel, Lot or Condominium Unit at the time when such Assessment fell due. The personal obligation of assessments shall not pass to the successors-in-title to any Owner, unless expressly assumed by them.

6.2 Maintenance Funds.

The Board shall establish and maintain at least the following separate accounts (the "Maintenance Funds") into which shall be deposited all monies paid to the Master Association, and from which disbursements shall be made, as provided herein, in the performance of functions by the Master Association under the Restrictions: (1) an Operating Fund for current expenses of the Master Association, (2) a Reserve Fund for replacements, painting and repairs of the landscaping and other Improvements within the Association Property, and (3) any other funds which the Board of Directors may establish, to the extent necessary under the provisions of the Restrictions. To qualify for higher returns on accounts held at banking or savings institutions, the Board may commingle any amounts deposited into any of the Maintenance Funds with amounts deposited into any other Maintenance Fund, provided that the integrity of each individual Maintenance Fund shall be preserved on the books of the Master Association by accounting for disbursements from, and deposits to, each Maintenance Fund separately. The Maintenance Funds may be established as trust accounts at federally insured banking or lending institutions.

6.3 Purpose of Assessments.

All amounts deposited into the Operating Funds and the Reserve Funds must be used solely for the purposes authorized by the

Restrictions, as they may be amended from time to time. Disbursements from the Reserve Funds shall be made by the Board only for the respective purposes specified in this Article VI. Disbursements from the Operating Funds shall be made by the Board for such purposes as are necessary for the discharge of its responsibilities herein, other than those purposes for which disbursements from the Reserve Funds are to be used. Nothing in this Master Declaration shall be construed in such a way as to permit the Master Association to use any assessments to abate any annoyance or nuisance emanating from outside the physical boundaries of the Properties. Nothing contained herein shall limit, preclude or impair the establishment of additional Maintenance Funds by the Master Association earmarked for specified purposes authorized by the Restrictions.

6.4 Apportionment of Annual Assessments.

Each Annual Assessment shall constitute an aggregate of separate assessments for each of the Maintenance Funds, reflecting an itemization of the amounts assessed and attributable to prospective deposits into the applicable Reserve Fund, the Operating Fund and any other Maintenance Fund established by the Master Association. Sums sufficient to pay Common Expenses shall be assessed against all of the Owners based upon the following formula: the Annual Assessment for each Lot, Condominium Unit or Parcel shall equal the annual budget divided by the total Assessment Units in the Properties and multiplied by the applicable multiplier. The total Assessment Units in the Properties shall be the sum of the number of Assessment Units attributable to the Parcels, Lots or Condominium Units in the Properties. Assessment Units shall be apportioned as follows: Each Lot or Condominium Unit which is located in a Residential Area shall be assigned one Assessment Unit. Assessment Units for Parcels in Residential Areas shall be initially assigned to Parcels in the Supplemental Declarations Recorded against such Parcels. As all or a portion of a Parcel in a Residential Area is subdivided by a Recorded plat map, the Assessment Units attributable to the subdivided land shall be reallocated based upon the number of Lots or Condominiums created thereby with each Lot or Condominium being assigned one Assessment Unit. Any unsubdivided portions of the Parcel shall be assigned the balance of the Assessment Units allocated by the Supplemental Declaration, until such portions are subdivided into Lots or Condominiums, if at all. The Assessment Units assigned to each unsubdivided Parcel may be increased or decreased by Declarant annually prior to establishment of the amount of Annual Assessments to be levied against each Condominium, Lot or Parcel by the Board of Directors pursuant to Section 6.5 below. If Declarant chooses to adjust the Assessment Units in an unsubdivided Parcel, then notice of such adjustment must be delivered to the Board of Directors and the Owner of such Parcel at least thirty-five (35) days prior to the commencement of the fiscal year for which the change shall be effective. Each Lot or Parcel which is located in an Apartment Area shall be assigned one Assessment Unit for each apartment unit which is or may be constructed on such Lot. Each Lot, Condominium Unit or Parcel in a Commercial Area shall be assigned Assessment Units in the manner set forth in the Supplemental Declaration Recorded against such property. In the Residential Area, the applicable multiplier shall be (i) 1.30 for each Phase of Development which has or will have a density of less than four (4) Residences per acre, (ii) 0.90 for each Phase of Development which has or will have four (4) to six (6) Residences per acre, and (iii) 0.70 for each Phase of Development which has or will have more than six

(6) Residences per acre. The applicable multiplier for Lots, Condominium Units or Parcels in a Commercial Area shall be established in the Supplemental Declaration Recorded against such property.

6.5 Date of Commencement of Annual Assessments.

Annual Assessments shall commence as to each Parcel, Lot or Condominium Unit in any Phase of Development on the first day of the first month following the first to occur of (i) for the First Subdivision, Recordation of this Declaration, (ii) for any other portion of the Properties, Recordation of the Declaration of Inclusion with respect to the Phase of Development covered by such Declaration of Inclusion. The first Annual Assessment shall be adjusted according to the number of months remaining in the fiscal year as set forth in the Bylaws. If Assessments commence in accordance with alternative (ii) above, then the number of Assessment Units in such Phase of Development shall be determined by Declarant and, if such Phase of Development is in a Commercial Area, the applicable multiplier for Lots, Condominium Units or Parcels in such area shall also be determined by Declarant. Declarant shall inform the Board of the number of Assessment Units and, if appropriate, the applicable multiplier attributable to such Parcel. The Board shall fix the amount of the Annual Assessment to be levied against each Parcel, Lot or Condominium Unit for a fiscal year at least thirty (30) days in advance of the commencement of such fiscal year. Such amount once fixed, shall not be altered because of a change in the total Assessment Units in the Properties until the date for setting Annual Assessments for the succeeding fiscal year. Written notice of any change in the amount of the Annual Assessment shall be sent to every Owner subject thereto, at least thirty (30) days prior to the effective date of such change. The failure of the Master Association to comply with any of the foregoing time limits shall not invalidate any subsequent assessment. If for any reason the Board fails to adopt a new budget for the next fiscal year within such time period, the Board shall do so as soon thereafter as possible and the prior year's budget will continue to be in effect until a new budget is adopted. All installments of Annual Assessments shall be collected in advance on a regular basis by the Board, at such frequency and on such due dates as the Board shall determine from time to time in its sole and absolute discretion. The Master Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer or agent of the Master Association, setting forth whether the assessments on a specified Parcel, Lot or Condominium Unit have been paid. A properly executed certificate of the Master Association as to the status of assessments against a Parcel, Lot or Condominium Unit shall be binding upon the Master Association as of the date of its issuance. Upon dissolution of the Master Association incident to the abandonment or termination of the maintenance of the Properties, any amounts remaining in any of the Maintenance Funds shall be distributed proportionately to or for the benefit of the Members.

Notwithstanding any other provisions of this Master Declaration or the Bylaws of the Master Association regarding the term and termination of contracts with Declarant for providing services to the Master Association, Declarant may enter into a written subsidy agreement with the Master Association ("Subsidy Agreement") under which Declarant shall pay all or any portion of the operating Common Expenses and Reserves and perform all or any portion of the Master Association's maintenance re-

sponsibilities in exchange for a temporary suspension of Annual Assessments of Declarant and any and all Secondary Developers and Merchant Builders designated by Declarant. During the term of any Subsidy Agreement between Declarant and the Master Association, all excess funds remaining in the Maintenance Funds over and above the amounts used for the operation and payment of Common Expenses of operating the Properties (including necessary Reserves) shall be retained by the Master Association and applied to reduce future Maintenance Fund deficits.

6.6 Limitations on Annual Assessment Increases. Except for such portion of the Annual Assessment which is required for "Emergency Situations" as described in Section 6.6(e) below, the Board shall not levy, for any fiscal year, an Annual Assessment which exceeds the "Maximum Authorized Annual Assessment" as determined below, unless first approved by the vote of Delegates representing at least a majority of the total voting power of the Master Association.

(a) Maximum Authorized Annual Assessment for Initial Year of Operations. Subject to Section 6.6(d) and Section 6.6(e) below, until the first day of the fiscal year immediately following the fiscal year in which Annual Assessments commence, the Maximum Authorized Annual Assessment per Parcel, Lot or Condominium Unit shall equal one hundred twenty percent (120%) of the amount of the Annual Assessment disclosed in the then current budget of the Master Association at the time Annual Assessments commence.

(b) Maximum Authorized Annual Assessment for Subsequent Fiscal Years. Subject to Section 6.6(d) and Section 6.6(e) below, beginning with the fiscal year immediately following the fiscal year in which Annual Assessments commence, the Maximum Authorized Annual Assessment in any fiscal year shall equal one hundred twenty percent (120%) of that portion of the Annual Assessment levied in the last month (or other billing cycle) of the immediately preceding fiscal year, annualized over an entire year.

(c) Supplemental Annual Assessments. Subject to the provisions of any Subsidy Agreement between the Declarant and the Master Association, if the Board, by majority vote, determines that the important and essential functions of the Master Association may be properly funded by an Annual Assessment, less than the Maximum Authorized Annual Assessment computed in accordance with Sections 6.6(a) and (b) above, it may levy such lesser Annual Assessment. If the Board levies an Annual Assessment in an amount less than the Maximum Authorized Annual Assessment for any fiscal year of the Master Association and thereafter, during such fiscal year, determines that the important and essential functions of the Master Association cannot be funded by such lesser Annual Assessment, the Board may, by majority vote, levy one (1) or more supplemental Annual Assessments up to the Maximum Authorized Annual Assessment computed in accordance with Sections 6.6(a) and (b) above.

(d) Automatic Assessment Increases. Notwithstanding any other provision of this Master Declaration, upon the annexation of additional Phases of Development pursuant to Article II hereof or upon the

completion of additional Improvements on the Association Property as authorized under this Master Declaration, the Maximum Authorized Annual Assessment shall be automatically increased by the amount, if any, necessary to maintain the Association Property, as so improved or which is located within such additional Phases of Development. The Master Association shall be obligated to accept title to and assume maintenance responsibility for such Association Property when the Improvements thereon are completed.

(e) Emergency Situations. For purposes of Section 6.6(a) and 6.6(b), an Emergency Situation is any one of the following:

(i) An extraordinary expense required by an order of a court or government authority;

(ii) An extraordinary expense necessary to repair or maintain the Properties or any part thereof for which the Master Association is responsible where a threat to safety in the Properties is discovered; and

(iii) An extraordinary expense necessary to repair or maintain the Properties or any part thereof for which the Master Association is responsible that could not have been reasonably foreseen by the Board in preparing and distributing the budget of the Master Association.

6.7 Capital Improvement Assessments.

Should the Board of Directors determine the need for a new Improvement (excluding items of maintenance) to the Association Property, the cost of which in the aggregate exceeds five percent (5%) of the budgeted Common Expenses of the Master Association for its then current fiscal year then the vote or written consent of Delegates representing at least fifty-one percent (51%) of the voting power of the Master Association shall be required before such Capital Improvement Assessments may be levied. All Capital Improvement Assessments shall be levied equally among the Owners, and they may be collected in the manner and frequency as determined by the Board from time to time. This Section shall not limit the right of any other Person to install Improvements to the Association Property in accordance with other provisions of this Master Declaration.

6.8 Exempt Property.

The following property subject to this Master Declaration shall be exempt from the Assessments herein:

(a) Those portions of the Properties dedicated to and accepted by a governmental authority;

(b) Any Association Property; and

(c) All Common Areas.

6.9 Remedies of the Master Association.

Any installment of a Annual Assessment, Capital Improvement Assessment, Special Assessment or Reconstruction Assessment not paid when due shall be delinquent and shall bear interest from the due date of such installment at a rate, to be determined by the Board, of up to eighteen percent (18%) per annum, but in no

event more than the then maximum rate permitted by law. The Board may, provided that it is not otherwise prohibited by law or usurious, require a delinquent Owner to pay a late charge in addition to the interest charged as described above to compensate the Master Association for increased bookkeeping, billing and other administrative costs. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Association Property or abandonment of his Parcel, Lot or Condominium Unit. If any installment of an Assessment is not paid within ten (10) days after its due date, the Board may declare all of the unpaid balance of the Assessment levied against such Owner and such Owner's Parcel, Lot or Condominium Unit for such year to be immediately due and payable without further demand, and may enforce the collection of the full Assessment and all charges thereon in any manner authorized by law and this Master Declaration.

6.10 Lien for Assessments.

Upon recording a Lien, the Master Association shall have perfected a lien for all unpaid Assessments on the respective Parcel, Lot or Condominium Unit prior and superior to all liens and encumbrances thereafter Recorded, except all taxes, bonds, assessments and other levies which by law would be superior thereto.

6.11 Foreclosure Sale.

Any lien created pursuant to Section 6.10 which is not satisfied may be foreclosed upon in accordance with the provisions of the law of the State of Florida. The Master Association shall have the power to bid on the Parcel, Lot or Condominium Unit at the foreclosure sale. During the period a Parcel, Lot or Condominium Unit is owned by the Master Association pursuant to such a foreclosure: (i) no right to vote shall be exercised on behalf of such Parcel, Lot or Condominium Unit, (ii) no Assessments shall be levied against such Parcel, Lot or Condominium Unit, and (iii) each other Parcel, Lot or Condominium Unit in the Property shall be charged, in addition to its usual Assessments, its equal pro rata share of the Assessment that would have been charged to such Parcel, Lot or Condominium Unit had it not been acquired by the Master Association as a result of foreclosure.

6.12 Cumulative Remedies.

The assessment liens and the rights of foreclosure and sale thereunder shall be in addition to and not in substitution for all other rights and remedies which the Master Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid assessments, as above provided.

6.13 Mortgage Protection.

Notwithstanding all other provisions hereof, no lien created under this Article VI, nor any breach of this Master Declaration, nor the enforcement of any provision hereof or of any Supplemental Declaration hereto shall defeat or render invalid the rights of the Mortgagee under any Recorded Mortgage upon a Parcel, Lot or Condominium Unit, made in good faith and for value; provided that (i) such Mortgage is Recorded prior to any notice of lien or notice of noncompliance Recorded pursuant to this Master Declaration, and (ii) after such Mortgagee or some other Person obtains title to such Parcel, Lot or Condominium Unit by judicial foreclosure or by means of the powers set forth in such Mortgage, such Parcel, Lot or Condominium Unit shall remain subject to the Restrictions and the payment of all installments of Assessments, accruing subsequent to the date such Mortgagee or other Person obtains title.

6.14 Priority of Assessment Lien.

The Recorded lien of the assessments, including interest and costs (including attorneys' fees through and including any administrative and appellate proceeding) as provided for herein, shall be subordinate to the lien of any first Mortgage upon any Parcel, Lot or Condominium Unit Recorded prior to Recordation of the lien of the Master Association. The sale or transfer of any Parcel, Lot or Condominium Unit shall not affect the assessment lien. However, the sale or transfer of any Parcel, Lot or Condominium Unit pursuant to judicial or nonjudicial foreclosure of a first Mortgage shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Parcel, Lot or Condominium Unit from lien rights for any assessments thereafter becoming due. Where the beneficiary of a first Mortgage of Record or other purchaser of a Parcel, Lot or Condominium Unit obtains title, the Person who acquires title and his successors and assigns shall not be liable for the share of the Common Expenses or assessments by the Master Association chargeable to such Parcel, Lot or Condominium Unit which became due prior to the acquisition of title to such Parcel, Lot or Condominium Unit by such Person. Such unpaid share of Common Expenses and assessments shall be deemed to become expenses collectible from all of the Parcels, Lots or Condominium Units, including the Parcel, Lot or Condominium Unit belonging to such Person and his successors and assigns.

6.15 Collection of Master Association Assessments by Sub-Associations. Unless otherwise directed by the Master Association at any time, all Master Association assessments (other than Special Assessments) levied against Parcels, Lots or Condominium Units which are subject to an Additional Declaration providing for a Sub-Association shall be collected with the assessments and charges levied by the Sub-Association pursuant to the Additional Declaration, and remitted to the Master Association by the Sub-Associations. Unless the Master Association so notifies a Sub-Association, such Master Association assessments shall be an obligation of each Sub-Association which is in addition to the obligation of the individual Owners and their respective Parcels, Lots or Condominium Units, and the Master Association shall have a right of direct action against the Sub-Associations for the collection thereof. Notwithstanding any provisions of the Additional Declarations, all funds and assessments collected from the Owners by the Sub-Associations shall be allocated first to the payment of Master Association assessments for such Owners which are then due pursuant to this Master Declaration, and, upon request of the Board, the Sub-Associations shall be required to advance funds to the Master Association on behalf of any delinquent Owner in satisfaction of Master Association assessments the collection and remittance of which is the responsibility of such Sub-Association. If a Sub-Association fails to make any payment of Master Association assessments due with respect to Parcels, Lots or Condominium Units subject to its jurisdiction, then the delinquency may be allocated by the Board equally among all of such Parcels, Lots or Condominium Units, and the Master Association may file a lien and proceed against all of such Parcels, Lots or Condominium Units and the Owners thereof for the collection of such delinquent amounts in accordance with this Article VI; provided that each such Owner shall be entitled to (i) obtain a release of his respective Parcel, Lot or Condominium Unit by payment of his proportionate share of such delinquency, including any late charges, costs of collection, interest and other charges authorized pursuant to

this Article VI, and (ii) offset the amount so paid against the assessments and charges otherwise payable by such Owner to the Sub-Association pursuant to the applicable Additional Declaration.

ARTICLE VII

7. General Restrictions.

Subject to the exemptions of Declarant set forth in this Master Declaration, all real property within the Properties shall be held, used and enjoyed subject to the following limitations and restrictions:

7.1 Insurance Rates.

Nothing shall be done or kept in the Properties which will increase the rate of insurance on any portion of the Properties without the approval of the Board, nor shall anything be done or kept in the Properties which would result in the cancellation of insurance on any portion of the Properties.

7.2 No Further Subdivision.

Except as expressly authorized in a Supplemental Declaration, no Parcel, Lot, Condominium Unit, Common Area or Association Property may be further subdivided (including, without limitation, the subdivision thereof into time-share estates) without the prior written approval of the Board; provided, however, that nothing in this Section shall be deemed to prevent an Owner from, or require the approval of the Board for: (1) selling a Parcel, Lot or Condominium Unit; or (2) transferring or selling any Parcel, Lot or Condominium Unit to more than one (1) Person to be held by them as tenants in common, joint tenants, tenants by the entirety or as community property; or (3) the leasing or renting by any Owner of all of his Residence, provided that any such lease or rental shall be subject to the Restrictions. The Board may redistrict the boundaries of a Delegate District or Districts at any time to accommodate any re-subdivision of property.

7.3 Signs.

No sign, poster, billboard, advertising device or other display of any kind shall be displayed so as to be visible from any portion of the Association Property or from a Parcel other than the Parcel in which the sign is located without the approval of the NDRC or the ARC, as applicable, except such signs of customary and reasonable dimensions as may be displayed on each Parcel, Lot or Condominium Unit advertising the Parcel, Lot or Condominium Unit for sale or lease, unless otherwise provided in a Supplemental Declaration.

7.4 Animals.

No animals of any kind shall be raised, bred or kept, within the Properties, except that no more than two (2) dogs, cats or other household pets may be kept; provided that they are not kept, bred or maintained for any commercial purpose, nor in violation of any applicable local ordinance or any other provision of the Restrictions, and such limitations as may be set forth in the Rules and Regulations. Notwithstanding the foregoing, the Board of Directors may determine that a reasonable number in any instance may be more or less than two (2). The Board of Directors of the Master Association shall have the right to prohibit maintenance of any animal which constitutes a nuisance to other Owners in the Properties in the Board's opinion. All animals must be either kept within an enclosure, an enclosed yard or on a leash or other restraint being held by a person capable of con-

trolling the animal. Furthermore, to the extent permitted by law, any Owner shall be liable to each and all remaining Owners, their families, guests, tenants and invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Properties by an Owner or by members of his Family, his tenants or his guests; and it shall be the absolute duty and responsibility of each such Owner to clean up after such animals which have used any portion of the Association Property, if any.

7.5 Nuisances.

No noise, odor or other nuisance shall be permitted to exist or operate upon any portion of a Parcel, Lot or Condominium Unit in the Properties so as to be, in the opinion of the Board, unreasonably offensive or detrimental to any other Parcel, Lot or Condominium Unit in the Properties. Without limiting the foregoing, no exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smoky vehicles, large power equipment or tools, unlicensed off-road motor vehicles or other items which may unreasonably disturb other Owners or their tenants shall be located, used or placed on any portion of the Properties without the prior written approval of the Board. Alarm devices used exclusively to protect the security of a Parcel, Lot or Condominium Unit and its contents, shall be permitted, provided that such devices do not produce frequently occurring false alarms.

7.6 Exterior Maintenance and Repair.

If any Owner or Sub-Association shall permit any Improvement, which is the responsibility of such Owner or Sub-Association to maintain, to fall into disrepair so as to create a dangerous or unattractive condition, the Board, after consulting with the Architectural Committee, shall have the right but not the obligation to correct such condition, and to enter upon such Owner's Parcel, Lot or Condominium Unit or such Common Area for the purpose of doing so, and such Owner or Sub-Association, as the case may be, shall promptly reimburse the Master Association for the cost thereof. Such cost shall be a Special Assessment enforceable in the manner set forth in this Master Declaration.

7.7 Drainage.

There shall be no interference with the established drainage pattern over any Lot, Parcel, the Common Area or the Association Property so as to affect any other Lot, Parcel, the Common Area or the Association Property unless an adequate alternative provision, previously approved in writing by the Architectural Committee, is made for proper drainage modification. For the purpose hereof, "established" drainage is defined as the drainage which exists at the time the Parcel, Association Property, Lot or Common Area, as the case may be, is conveyed to an Owner, the Master Association or Sub-Association or later grading changes which are shown on plans approved by the Architectural Committee, which may include drainage from the Association Property over any Lot, Parcel or Common Area in the Properties or from any Lot, Parcel or Common Area over the Association Property. There shall be no pumping of water from any lakes which are located within or border the Association Property without the prior consent of the Board.

7.8 No Hazardous Activities.

No activities shall be conducted, nor shall any Improvements be constructed, anywhere in the Properties which are or might be unsafe or hazardous to any Person, Parcel, Association Property,

Common Area, Lot or Condominium Unit in the Properties, as determined by the Board.

7.9 Unsightly Articles.

No unsightly articles, including clotheslines, shall be permitted to remain on any Lot, Common Area, Parcel or in any Condominium Unit so as to be visible from any Association Property or another Parcel. Without limiting the generality of the foregoing, refuse, garbage and trash shall be kept at all times in covered, sanitary containers or enclosed areas designed for such purpose. Such containers shall be exposed to the view of neighboring Parcels or the Association Property only when set out for a reasonable period of time (not to exceed twelve (12) hours before and after scheduled trash collection hours). There shall be no exterior fires whatsoever, except barbecue fires contained within receptacles commercially designed therefor, such that they do not create a fire hazard, and except as specifically authorized in writing by the Architectural Committee or the New Development Review Committee (and subject to applicable ordinances and fire regulations).

7.10 No Temporary Structures.

Unless approved in writing by the Architectural Committee or the New Development Review Committee in connection with the construction of authorized Improvements, no tent or shack or other temporary building, Improvement or structure shall be placed upon any portion of the Properties.

7.11 Residential Area.

All Parcels, Lots and Condominium Units located in the Residential Area shall be improved and used solely for single-family residential use; provided, however, that this provision shall not preclude any Owner in the Properties from renting or leasing all of his Parcel, Lot or Condominium Unit by means of a written lease or rental agreement subject to the Restrictions. No Parcel, Lot or Condominium Unit in the Residential Area shall ever be used or caused to be used or allowed or authorized to be used in any way, directly or indirectly, for any nonresidential purposes; except Declarant, any Secondary Developer and any Merchant Builder and their successors and assigns, may use any portion of the Properties owned by them for model home sites and display and sales and leasing offices during the construction and sales period, in accordance with Article X hereof.

7.12 Landscaping.

Within ninety (90) days after the Close of Sale for the sale of a Lot in the Properties to an Owner, the Owner shall install and shall thereafter maintain (except for that landscaping to be maintained by the Master Association or a Sub-Association) the landscaping on his Lot in a neat and attractive condition. If an Owner allows his landscaping to deteriorate to an unsafe or unattractive condition when viewed from any Association Property or from another Parcel, the Board, upon thirty (30) days' prior written notice to such Owner, shall have the right either to seek any remedies at law or in equity which it may have or to correct such condition and to enter upon such Owner's property for the purpose of doing so, and such Owner shall promptly reimburse the Master Association for the cost thereof as a Special Assessment. Notwithstanding any of the foregoing, this Section shall not apply to Declarant, Secondary Developers or Merchant Builders.

7.13 Parking and Vehicular Restrictions.

No Owner shall park or store within the Properties any large commercial type vehicle, any recreational vehicle, any bus,

trailer, boat, aircraft, mobile home or any inoperable vehicle or any other similar vehicle. The above excludes camper trucks and similar vehicles up to three-quarter (3/4) ton in weight when used for everyday-type transportation. All vehicles shall be parked in enclosed garages or otherwise adequately screened from view. Garages shall be kept closed at all times, except as reasonably required for ingress and egress. Owners of a Lot or Condominium Unit shall conduct repairs or restorations of all vehicles wholly within the Owner's garage or carport, as applicable.

7.14 Antennae.

No radio station or shortwave operators of any kind shall operate from any Residence unless approved by the Board. No exterior radio antenna, "C.B." antenna, television antenna, earth receiving station, satellite dish, or other antenna of any type shall be erected or maintained in the Properties. However, a master antenna or antennae or cable television antenna or antennae may, but need not, be provided by Declarant, a Secondary Developer or Merchant Builders for the use of all Owners, and Declarant, a Secondary Developer or Merchant Builders may grant easements for such purposes.

ARTICLE VIII

8. Architectural and Landscaping Control.

8.1 Scope of Review.

The New Development Review Committee ("NDRC") shall determine, in its sole discretion, the extent to which it desires to review plans for proposed Improvements in the Properties. The NDRC shall have approval authority over proposed Improvements including, without limitation, construction of new Residences, initial installation of landscaping, installation and construction of swimming pools, and any Improvement that increases the square footage of any Residence. The NDRC may choose to relinquish its approval authority over certain Improvements which would not be visible from Association Property or from another Parcel. The scope of review of the Architectural Review Committee ("ARC") shall be limited to requests for additions or modifications to Improvements after they have been completed, and the ARC shall have no jurisdiction over any Improvement which was not under the approval authority of the NDRC when it was originally constructed.

8.2 Members of NDRC and ARC.

The NDRC shall consist of at least one (1) member who shall be appointed by Declarant. The ARC shall consist of three (3) members; provided, however, that such number may be increased or decreased by resolution of the Board. Members of the NDRC and the ARC may be removed at any time without cause by the Person appointing such member as provided herein. At least one (1) ARC member appointed by the Board shall be an Owner of a Parcel, Lot or Condominium Unit (other than a representative of Declarant). Unless changed by resolution of the Board, the address of the NDRC shall be the office of Declarant and the address of the ARC shall be the office of the Master Association, for all purposes, including the submission of plans for approval.

8.3 Rights of Appointment.

(a) By Declarant. Declarant shall have the right to appoint a majority of the members of the NDRC and the ARC until twenty (20) years following the date

of Recordation of this Master Declaration. Declarant may, at any time, voluntarily relinquish such rights of appointment, in whole or in part, by assigning its appointment rights to the Board.

(b) By the Board. The Board shall have the right to appoint and remove those members of the ARC which Declarant is not authorized to appoint until such time as Declarant's rights of appointment shall have expired, and thereafter the Board shall have the right to appoint and remove all members of the ARC. The Board may appoint all members of the NDRC after Declarant has lost or relinquished its right to appoint such members. NDRC and ARC members appointed by the Board shall serve for a term of one (1) year or until their respective successors are appointed.

8.4 Review of Plans and Specifications.

Subject to Article X of this Master Declaration and Section 8.1 above, no new construction, alteration, grading, addition, excavation or decoration of an Improvement on the Properties or other activity within the jurisdiction of the NDRC (collectively "New Construction Activities") shall be commenced or maintained by any Owner, until the plans and specifications therefor have been submitted to and approved in writing by the NDRC, and no change or alteration to any completed New Construction Activity ("Modification") shall be commenced or maintained by any Owner, until the plans and specifications therefor have been submitted to and approved in writing by the ARC. References to a "Review Committee" throughout this Article VII shall mean either the NDRC or the ARC as applicable. Declarant, and any Person to which Declarant may assign all or any portion of its exemption hereunder, need not seek or obtain approval of either Review Committee with respect to any Improvement constructed on the Properties by Declarant or such Person.

Each Review Committee shall approve plans and specifications submitted for approval only if it deems that (a) the New Construction Activities or Modifications, as applicable, contemplated thereby in the locations indicated will not be detrimental to the appearance of the surrounding area or the Properties as a whole, (b) the appearance of any structure affected thereby will be in harmony with the surrounding structures, (c) the New Construction Activities or Modifications, as applicable, will not detract from the attractiveness of the Association Property or the enjoyment thereof by the Members, and (d) the upkeep and maintenance thereof will not become a burden on the Master Association. Neither Review Committee shall be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes.

Each Review Committee may condition its approval of proposals or plans and specifications for any Improvement (1) upon the agreement by the Person (referred to in this Article as "Applicant") submitting the same to furnish to the Review Committee a bond or other security acceptable to the Review Committee in an amount reasonably sufficient (i) to assure the completion of such New Construction Activity or Modification or the availability of funds adequate to remedy any nuisance or unsightly conditions occurring as a result of the partial completion of such New Construction Activity or Modification, (ii) to protect the Master Association and the other Owners

against mechanic's liens or other encumbrances which may be Recorded against their respective interests in the Properties or damage to the Association Property as a result of such work, and (iii) to pay the fees of any professionals or consultants engaged by the Review Committee pursuant to Section 8.5 below; (2) on such changes therein as it deems appropriate; (3) upon the agreement by the Applicant to grant appropriate easements to the Master Association for the maintenance of any portion of the New Construction Activity or Modification; (4) upon the agreement of the Applicant to reimburse the Master Association for the cost of maintenance; or (5) all of the above, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. Each Review Committee may also issue rules or guidelines setting forth procedures for the respective submission of plans for approval, requiring a reasonable fee to accompany each application for approval, or stating additional factors which it will take into consideration in reviewing submissions.

Each Review Committee may require such detail in plans and specifications submitted for its review as it deems proper. Each Review Committee may further require that all plans and specifications first be approved by any Sub-Association having jurisdiction. Each Review Committee may postpone its review until receipt of all required plans, specifications and Sub-Association approvals. Decisions of either Review Committee and the reasons therefor shall be transmitted to the Applicant within forty-five (45) days after the date of receipt of the materials required by the Review Committee. Any application or request for certificate of exemption submitted pursuant to this Section shall be deemed approved, unless written disapproval or a request for additional information or materials by the Review Committee shall have been transmitted to the Applicant within thirty (30) days after the date of receipt by the Review Committee of all required materials. If the Review Committee requests additional information or materials from the Applicant, the application or request for certificate of exemption shall be deemed approved, unless written disapproval or a request for additional information or materials shall have been transmitted to the Applicant within fifteen (15) days after the date of receipt by the Review Committee of all required materials.

8.5 Meetings of the Committees.

Each Review Committee shall meet from time to time as necessary to perform its duties hereunder. Each Review Committee may from time to time by resolution unanimously adopted in writing, designate a Representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the Review Committee except the granting of variances pursuant to Section 8.9 of this Article. In the absence of such designation, the vote of a majority of the members of the Review Committee or the written consent of a majority of the members of the Review Committee taken without a meeting, shall constitute an act of the Review Committee. Subject to the prior approval of the Board, each Review Committee may engage architects, landscape architects, designers, planners and such similar professionals and consultants as each Review Committee deems appropriate, to assist it in the evaluation of plans, specifications and other items submitted for approval pursuant to the Master Declaration.

8.6 No Waiver of Future Approvals.

The approval of either Review Committee of any proposals or plans and specifications or drawings for any work done or

proposed or in connection with any other matter requiring the approval and consent of such Review Committee shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters subsequently or additionally submitted for approval or consent.

8.7 Compensation of Members.

The members of each Review Committee shall receive no compensation for services rendered, other than reimbursement by the Master Association for expenses incurred by them in the performance of their duties hereunder. The fees of any architects, landscape architects, designers, planners and such similar professionals and consultants engaged by a Review Committee pursuant to Section 8.5 above shall be borne by the Applicant and shall be a part of the bond or security furnished by the Applicant pursuant to Section 8.4.

8.8 Correction of Defects.

Inspection of work and correction of defects therein shall proceed as follows:

(a) Each Review Committee, or its duly appointed representative may at any time inspect any Improvement for which approval of plans is required under this Article. However the right of inspection of Improvements for which plans have been submitted and approved shall terminate sixty (60) days after the New Construction Activity or Modification has been completed and the respective Owner has given written notice to the applicable Review Committee of such completion. The rights of inspection shall not terminate pursuant to this paragraph if plans for the New Construction Activity or Modification have not previously been submitted to and approved (or determined exempt) by the applicable Review Committee. If, as a result of such inspection, the applicable Review Committee finds that such Improvement was done without obtaining approval of the plans therefor or was not done in substantial compliance with the approved plans, it shall notify the Owner in writing of failure to comply with this Article IX within sixty (60) days from the inspection, specifying the particulars of noncompliance.

(b) If, upon the expiration of sixty (60) days from the date of such notification, the Owner has failed to remedy such noncompliance, the applicable Review Committee shall notify the Board in writing of such failure. The Board shall determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Owner shall remedy or remove the same within a period of not more than forty-five (45) days from the date that notice of the Board ruling is given to the Owner. If the Owner does not comply with the Board ruling within that period, the Board, at its option, may Record a notice of noncompliance and may peacefully remedy the noncompliance, and the Owner shall reimburse the Master Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Owner to the Master Association, the Board shall levy a Special Assessment against such

Owner and his property. The right of the Master Association to remove a noncomplying Improvement or otherwise remedy the noncompliance shall be in addition to all other rights and remedies which the Master Association may have at law, in equity, or in this Master Declaration.

(c) If for any reason the applicable Review Committee fails to notify the Owner of any noncompliance with previously submitted and approved plans within sixty (60) days after receipt of such written notice of completion from the Owner, the New Construction Activity or Modification shall be deemed to be in accordance with such approved plans.

(d) All construction, alteration or other work shall be performed promptly and diligently as possible and shall be completed within one (1) year after the date on which the work commenced.

8.9 Variances.

Either Review Committee may, without obligation, authorize variances from compliance with any of the architectural provisions of this Master Declaration or any Supplemental Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require.

8.10 Certain Exceptions.

Either Review Committee may also exempt certain types or classes of Improvements from the provisions of this Article VIII under written guidelines or rules promulgated from time to time by the Review Committee if, in the exercise of the sole judgment of the Review Committee approval of such types or classes of Improvements is not required to carry out the purposes of this Master Declaration.

ARTICLE IX

9. Damage, Destruction, or Condemnation of Association Property. Damage to, destruction of or condemnation of all or any portion of the Association Property shall be handled in the following manner:

9.1 Damages by Member.

To the extent permitted by law, each Owner shall be liable to the Master Association for any damage to the Association Property not fully reimbursed to the Master Association by insurance if the damage is sustained because of the negligence, willful misconduct or unauthorized or improper installation or maintenance of any Improvement by the Owner, his guests, tenants or invitees, or any other Persons deriving their right and easement of use and enjoyment of the Association Property from the Owner, or his or their respective Family and guests, both minor and adult. However, the Master Association, acting through the Board, reserves the right to determine whether any claim shall be made upon the insurance maintained by the Master Association, and the Master Association further reserves the right to add to the Annual Assessment of the Owner an amount equal to the increase, if any, in insurance premiums directly attributable to the damage caused by the Owner or the Person for whom the Owner may be liable as described above. In the case of joint ownership of a Parcel, Lot or Condominium Unit, the liability of the Owners shall be joint and several, except to

the extent that the Master Association shall have previously contracted in writing with the joint Owners to the contrary. The cost of correcting the damage to the extent not reimbursed to the Master Association by insurance shall be added to the Annual Assessment of the offending Owner and may be enforced as provided herein.

9.2 Repair of Damages.

In the case of damage by fire or other casualty to the Association Property, any insurance proceeds payable by reason thereof shall be paid to the Master Association, which thereupon shall contract for the repair or replacement of all the Association Property so damaged. The Master Association shall levy a Reconstruction Assessment on Owners to satisfy any deficiency in the same manner and proportion that Annual Assessments are levied against and collected from Owners.

9.3 Condemnation.

If at any time all or any portion of the Association Property, or any interest therein, is taken for any public or quasi-public use, under any statute, by right of eminent domain or by private purchase in lieu of eminent domain, the award in condemnation shall be paid to the Master Association. Any such award payable to the Master Association shall be deposited in the Operating Fund. No Member (other than a Member on whose Parcel, Lot or Condominium Unit such Association Property may be located) shall be entitled to participate as a party, or otherwise, in any proceedings relating to such condemnation. The Master Association shall have the exclusive right to participate in such proceedings and shall, in its name alone, represent the interests of all Members. The Board of Directors immediately upon having knowledge of any taking by eminent domain of the Association Property, or any portion thereof, or any threat thereof, shall promptly notify all Owners whose Parcels, Lots and Condominium Units are subject to Annual Assessments for the maintenance of such Association Property, and all Record holders of Mortgages on such Owners' Parcels, Lots and Condominium Units who have requested such notice in writing.

ARTICLE X

10. Interest and Exemption of Declarant.

10.1 Interest of Declarant.

It is acknowledged that the First Subdivision is a portion of a larger parcel of land which Declarant is causing to be developed into a master planned community. Declarant has created a master plan for the development of the Properties which includes modern master planning objectives which have been formulated for the common good and enhancement of property values within the community. Each Owner of a Parcel, Lot or Condominium Unit which is part of the Properties acknowledges by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed in any such deed or other instrument, that Declarant has a substantial interest to be protected with regard to assuring compliance with and enforcement of, the covenants, conditions, restrictions and reservations contained in this Master Declaration and any amendments thereto and any Supplemental Declarations Recorded pursuant to this Master Declaration. Notwithstanding any other provisions of the Restrictions, until such time as (i) Declarant is no longer entitled to add Annexable Area to the Properties without the vote of the Delegates pursuant to Article II, or (ii) Declarant, all Secondary Developers and all Merchant Builders no longer own

any Parcels, Lots or Condominium Units in the Properties, whichever occurs later, the following actions, before being undertaken by the Master Association, shall first be approved in writing by Declarant:

(a) Any amendment or action requiring the approval of first Mortgagees or Declarant pursuant to this Master Declaration;

(b) The annexation to the Properties of real property other than the Annexable Area pursuant to Article II;

(c) The levy of a Capital Improvement Assessment for the construction of facilities other than facilities constructed by Declarant or at its direction; or

(d) Subject to Article VI regarding limitations on yearly Annual Assessment increases, any significant reduction of Master Association maintenance or other services.

10.2 Exemption of Declarant.

Nothing in the Restrictions shall limit and no Owner, Sub-Association or the Master Association shall do anything to interfere with the right of Declarant to develop, subdivide or resubdivide any portion of the Properties, or the right of Declarant to complete or cause to be completed excavation and grading and construction of Improvements to and on any portion of the Properties owned by Declarant, a Secondary Developer or a Merchant Builder, or to alter the foregoing and its construction plans and designs, or to designate and redesignate land uses in the Annexable Area, or to construct such additional Improvements as Declarant deems advisable in the course of development of the Properties so long as any Parcel, Lot or Condominium Unit in the Properties owned by Declarant, a Secondary Developer or a Merchant Builder remains unsold. Declarant reserves for itself and any Merchant Builder or Secondary Developer an easement to permit Declarant or any Merchant Builder or Secondary Developer to enter the Association Property to determine what Improvements should be made and to complete such Improvements as it may choose to perform in Declarant's sole discretion. Such right shall include, but shall not be limited to, carrying on by Declarant, a Secondary Developer or Merchant Builder of such grading work as may be approved by any agency having jurisdiction, and erecting, constructing and maintaining on the Properties such structures, signs and displays as may be reasonably necessary for the conduct of its business of completing the work and selling the same. This Master Declaration shall not limit the right of Declarant, at any time prior to acquisition of title to a Parcel, Lot or Condominium Unit by a purchaser from Declarant, a Secondary Developer or Merchant Builder, to establish on that Parcel, Lot or Condominium Unit, additional licenses, easements, reservations and rights-of-way to itself, to utility companies, or to others as may from time to time be reasonably necessary to the proper development and disposal of the Properties. Land uses designated by Declarant shall not be amended without Declarant's prior written approval, so long as there is a Class B Member. Prospective purchasers, Declarant, Secondary Developers and Merchant Builders shall have the right to use all and any portion of the Association Property for access to sales facilities. Declarant may use any structures owned by Declarant

in the Properties as real estate sales and development offices. Declarant reserves the right to use any Improvements or to construct any Improvements on Association Property. All or any portion of the rights of Declarant hereunder and elsewhere in these Restrictions may be assigned by Declarant to any Person, including, without limitation, any Secondary Developer or Merchant Builder by an express written assignment which specifies the rights of Declarant so assigned. No Secondary Developer or Merchant Builder may assign any of its rights under this Master Declaration without the prior written consent of Declarant. Notwithstanding any other provision of this Master Declaration, the prior written approval of Declarant, as overall developer of the Properties, will be required before any amendment to this Article X shall be effective. The rights and reservations of Declarant set forth in this Section 10.2 shall terminate upon the termination of the Class B Membership; provided, however, that Declarant may at any time relinquish all or any portion of its reserved rights hereunder by serving notice thereof on the Board.

ARTICLE XI

11. Insurance.

11.1 Duty to Obtain Insurance; Types.

The Board shall cause to be obtained and maintained adequate blanket public liability insurance (including medical payments), with such limits as may be considered acceptable to the Federal National Mortgage Association (not less than one million dollars covering all claims for personal injury and property damage arising out of a single occurrence), insuring against liability for bodily injury, death and property damage arising from the activities of the Master Association and its Members, with respect to the Association Property and any other property under its jurisdiction. The Board may also cause to be obtained and maintained fire and casualty insurance with extended coverage, without deduction for depreciation, in an amount as near as reasonably possible to the full replacement value of the Association Property Improvements. Such insurance shall be maintained for the benefit of the Master Association, the Owners, and the Mortgagees, as their interests may appear as named insured, subject, however, to loss payment requirements as set forth herein. The Board of Directors shall purchase such other insurance, as it deems necessary, including, but not limited to, errors and omissions, directors, officers and agents' liability insurance, plate glass insurance, medical payments, malicious mischief, liquor liability and vandalism insurance, fidelity bonds and workers' compensation, and such other risks as shall customarily be covered with respect to projects similar in construction, location, and use. Fidelity bond coverage, as set forth below, may be obtained, if reasonably available, by or on behalf of the Master Association for any Person handling funds of the Master Association, including, but not limited to, officers, directors, trustees, and employees of the Master Association, whether or not such persons are compensated for their services. The aggregate amount of such fidelity bonds should not be less than a sum equal to three (3) months' aggregate Annual Assessments on all Parcels, Lots and Condominium Units in the Properties, plus the amount of the Reserve Fund. Notwithstanding any other provision herein, the Master Association may continuously maintain in effect such casualty, flood, and liability insurance and a fidelity bond, meeting the insurance and fidelity bond requirements established by the Federal National Mortgage

Association ("FNMA"), the Government National Mortgage Association ("GNMA") and the Federal Home Loan Mortgage Corporation ("FHLMC"), so long as any of which is an Owner of a Parcel, Lot or Condominium Unit or a Mortgagee of a Mortgage on a Parcel, Lot or Condominium Unit in the Properties, except to the extent such coverage is not available or has been waived in writing by the FNMA, GNMA and FHLMC, as applicable. Certificates of insurance shall be issued to each Owner and Mortgagee upon written request.

11.2 Waiver of Claims Against Master Association.

As to all policies of insurance maintained by or for the benefit of the Master Association and the Owners, the Master Association and the Owners hereby waive and release all claims against one another, the Board of Directors, and Declarant to the extent of the insurance proceeds available, whether or not the insurable damage or injury is caused by the negligence of or breach of any agreement by any of such persons, so long as such waiver is not prohibited by other insurance policies of the Master Association.

11.3 Notice of Expiration Requirements.

If available, all of the policies of insurance maintained by the Master Association shall contain a provision that such policy or policies shall not expire nor be cancelled, terminated, or materially modified without at least ten (10) days' prior written notice to the Board, Declarant, and Owners and those holders or insurers of first Mortgages and Owners who have filed a written request with the carrier for such notice, and every other person in interest who requires such notice of the insurer.

11.4 Insurance Premiums.

Insurance premiums for any insurance coverage obtained by the Master Association and any other insurance deemed necessary by the Board of Directors shall be a Common Expense to be included in the Annual Assessments levied by the Master Association and collected from the Owners.

11.5 Trustee for Policies.

The Master Association, acting through its Board of Directors, is hereby appointed and shall be deemed trustee of the interests of all named insureds under policies of insurance purchased and maintained by the Master Association. All insurance proceeds under any such policies as provided for in Section 11.1 of this Article shall be paid to the Board of Directors as Trustees. The Board shall have full power to receive and to receipt for the proceeds and to deal therewith as provided herein. Insurance proceeds shall be used by the Master Association for the repair or replacement of the property for which the insurance was carried. The Board is hereby granted the authority to negotiate loss settlements with the appropriate insurance carriers, with participation to the extent they desire, of first Mortgagees who have filed written requests within ten (10) days of receipt of notice of any damage or destruction. Any two (2) Directors of the Master Association may sign a loss claim form and release form in connection with the settlement of a loss claim, and such signatures shall be binding on all the named insureds. Notwithstanding the foregoing, there may be named as an insured a representative chosen by the Board, including a trustee with whom the Master Association may enter into an insurance trust agreement or any successor to such trustee, who shall have exclusive authority to negotiate losses under any policy providing property or

liability insurance and to perform such other functions as are necessary to accomplish this purpose.

11.6 Actions as Trustee.

Except as otherwise specifically provided in this Master Declaration, the Board, acting on behalf of the Master Association and all Owners, shall have the exclusive right to bind such parties in respect to all matters affecting insurance carried by the Master Association, the settlement of a loss claim, and the surrender, cancellation, and modification of all such insurance. Duplicate originals or certificates of all policies of fire and casualty insurance maintained by the Master Association and of all renewals thereof, together with proof of payment of premiums, shall be delivered by the Master Association to all Mortgagees who have requested the same in writing.

11.7 Annual Insurance Review.

The Board shall periodically review the insurance carried by or on behalf of the Master Association for the purpose of determining the amount of the casualty and fire insurance referred to in Section 11.1 above.

11.8 Required Waiver.

All policies of physical damage insurance shall provide, if reasonably possible, for waiver of the following rights to the extent that the respective insurers would have the rights without such waivers:

- (a) subrogation of claims against the Owners and tenants of the Owners;
- (b) any defense based upon coinsurance;
- (c) any right of setoff, counterclaim, apportionment, proration or contribution by reason of other insurance not carried by the Master Association;
- (d) any invalidity, other adverse effect or defense on account of any breach of warranty or condition caused by the Master Association, any Owner or any tenant of any Owner, or arising from any act, neglect, or omission of any named insured or the respective agents, contractors and employees of any insured;
- (e) any right of the insurer to repair, rebuild, or replace, and, if the Improvement is not repaired, rebuilt, or replaced following loss, any right to pay under the insurance an amount less than the replacement value of the Improvements insured; and
- (f) any right to require any assignment of any mortgage to the insurer.

ARTICLE XII

12. Miscellaneous.

12.1 Term.

The covenants and restrictions of this Master Declaration shall run with and bind the Properties, and shall inure to the benefit

of and be enforceable by the Master Association, Declarant, Merchant Builders, or any other Owner of any land subject to this Master Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Master Declaration is Recorded, after which time such covenants, conditions, reservation of easements, equitable servitudes and restrictions shall be automatically extended for successive periods of ten (10) years, unless a Declaration of Termination meeting the requirements of an amendment to this Master Declaration as set forth in Section 12.2 of this Article has been Recorded.

12.2 Amendments.

(a) By Declarant. Until a date occurring twenty (20) years after the Recordation of this Master Declaration, the provisions of this Master Declaration may be amended or terminated by Recordation of a written instrument signed by Declarant setting forth such amendment or termination.

(b) By Members. The provisions of this Master Declaration, other than Articles II, IV, VIII and X and Section 12.2 of this Article XII (which may not be amended without the written consent of Declarant until the later to occur of (i) the expiration of Declarant's right to add Annexable Area to the Properties without the vote of the Delegates pursuant to Article II or (ii) the day on which Declarant, any Secondary Developer and any Merchant Builder no longer own a Lot, Parcel or Condominium Unit in the Properties), may be amended by Recordation of a Certificate, signed and acknowledged by the president and secretary of the Master Association, setting forth the amendment and certifying that such amendment has been approved by Delegates representing sixty-seven percent (67%) of the voting power of the Master Association and the requisite percentage of holders and insurers of first Mortgages, in the case of those amendments which this Master Declaration requires to be approved by first Mortgagees, and such an amendment shall be effective upon Recordation. However, the specified percentage of the voting power of the Master Association necessary to amend a specific Section or provision of this Master Declaration shall not be less than the percentage of affirmative votes prescribed for action to be taken under that Section or provision.

A certificate, signed and sworn to by two (2) officers of the Master Association that the requisite approval has been obtained for any amendment adopted as provided above, when Recorded, shall be conclusive evidence of that fact. The certificate reflecting any termination or amendment which requires a written consent of Declarant, or any of the Mortgagees of first Mortgages shall include a certification that the requisite approval of Declarant, or such Mortgagees of First Mortgages has been obtained or waived.

(c) Approval of First Mortgagees. Notwithstanding the foregoing, any of the following amendments, to be effective, must be approved by the

record holders and insurers of seventy-five percent (75%) of the first Mortgages, who have notified the Board that they wish to approve such matters at the time of such amendment, based upon one (1) vote for each Assessment Unit attached to the property for which such Mortgage holder holds a Mortgage:

(1) Any amendment which affects or purports to affect the validity or priority of encumbrances or the rights or protections granted to Mortgagees of first Mortgages as provided in Articles VI, IX, X, XI, and XII hereof.

(2) Any amendment which would necessitate an encumbrancer after it has acquired a Parcel, Lot or Condominium Unit through foreclosure to pay more than its proportionate share of any unpaid assessment or assessments accruing after such foreclosure.

(3) Any amendment which would or could result in an encumbrance being cancelled by forfeiture, or in the individual Parcel, Lot or Condominium Unit not being separately assessed for tax purposes.

(4) Any amendment which would or could result in termination or abandonment of the Properties or partition or subdivision of a Parcel, Lot or Condominium Unit, in any manner inconsistent with the provision of this Master Declaration.

(5) Any amendment, other than an amendment contained in a Declaration of Inclusion which affects only property being conveyed pursuant thereto, concerning:

(a) Voting rights;

(b) Rights to use the Association Property;

(c) Reserves and responsibility for maintenance, repair, and replacement of the Association Property;

(d) Placement of restrictions on leasing of Parcels, Lots or Condominium Units; and

(e) The manner in which assessments are made.

Any approval by a holder, insurer or guarantor of a first Mortgage required under this Section 12.2(c), or required pursuant to any other provisions of this Master Declaration, shall be given in writing; provided that prior to any such proposed action, the Master Association or Declarant, as

applicable, may give written notice of such proposed action to any or all Mortgagees of first Mortgages, and for sixty (60) days following the receipt of such notice, such Mortgagees of a first Mortgage shall have the power to disapprove such action by giving written notice to the Master Association or Declarant, as applicable. If no written notice of disapproval is received by the Master Association or Declarant, as applicable, within such sixty (60) day period, then the approval of such Mortgagees shall be deemed given to the proposed action, and the Master Association or Declarant, as applicable, may proceed as if such approval was obtained with respect to the request contained in such notice.

12.3 Mortgagee Protection.

Notwithstanding any other provision of this Master Declaration, no amendment or violation of this Master Declaration shall operate to defeat or render invalid the rights of the Mortgagee under any Mortgage upon a Parcel, Lot or Condominium Unit made in good faith and for value, and Recorded prior to the Recordation of such amendment (or a Notice of Lien Recorded pursuant to Article VI), provided that after the foreclosure of any such Mortgage such Parcel, Lot or Condominium Unit shall remain subject to this Master Declaration, as amended. Notwithstanding any and all provisions of this Master Declaration to the contrary, in order to induce FHLMC, GNMA and FNMA, to participate in the financing of the sale of Parcels, Lots and Condominium Units within the Properties, the following provisions are added hereto and shall apply only if FHLMC, GNMA and FNMA, participates in the financing of the sales of Parcels, Lots and Condominium Units to individual purchasers within the Properties (and to the extent these added provisions, pertaining to the rights of Mortgagees, FHLMC, FNMA and GNMA conflict with any other provisions of this Master Declaration or any other of the Restrictions, these added restrictions shall control):

(a) Each holder, insurer and guarantor of a first Mortgage encumbering any Parcel, Lot or Condominium Unit, upon filing a written request for notification with the Board, is entitled to written notification from the Master Association of any default by the Mortgagor of such Parcel, Lot or Condominium Unit in the performance of such Mortgagor's obligations under the Master Declaration, the Articles or the Bylaws, which default is not cured within thirty (30) days after the Master Association learns of such default. For purposes of this Master Declaration and the Bylaws, "first Mortgage" shall mean a Mortgage with first priority over other Mortgages or Deeds of Trust on a Parcel, Lot or Condominium Unit in the Properties, and "first Mortgagee" shall mean the holder of a first Mortgage.

(b) Every Owner, including every first Mortgagee of a Mortgage encumbering any Parcel, Lot or Condominium Unit, which obtains title to such Parcel, Lot or Condominium Unit pursuant to the remedies provided in such Mortgage, or pursuant to foreclosure of the Mortgage, or by deed (or assignment) in lieu of foreclosure, shall be exempt from any "right of first refusal" created or purported to be created by the Restrictions.

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(c) Each first Mortgagee of a Mortgage Recorded prior to a Notice of Lien of the Master Association encumbering any Parcel, Lot or Condominium Unit which Mortgagee obtains title to such Parcel, Lot or Condominium Unit pursuant to judicial foreclosure or the powers provided in such Mortgage shall take title to such Parcel, Lot or Condominium Unit free and clear of any claims for unpaid assessments or charges against such Parcel, Lot or Condominium Unit which accrued prior to the acquisition of title to such Parcel, Lot or Condominium Unit by the Mortgagee.

(d) All Mortgagees of first Mortgages on Parcels, Lots or Condominium Units, upon written request, shall have the right to (1) examine the books and records of the Master Association during normal business hours, and (2) require from the Master Association the submission of an audited annual financial statement (without expense to the Mortgagee, insurer or guarantor requesting such statement) and other financial data.

(e) All Mortgagees of first Mortgages of Parcels, Lots or Condominium Units who have requested such notice in writing shall be given (1) thirty (30) days' written notice prior to the effective date of any proposed, material amendment to this Master Declaration or the Articles or Bylaws; and (2) immediate written notice as soon as the Board receives notice or otherwise learns of any damage to the Association Property whenever the cost of reconstruction exceeds Ten Thousand Dollars (\$10,000), and as soon as the Board receives notice or otherwise learns of any condemnation or eminent domain proceedings or other proposed acquisition, with respect to any portion of the Properties.

(f) First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Association Property and may pay any overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such property, and first Mortgagees making such payments shall be owed immediate reimbursement therefor from the Master Association.

(g) Any agreement for the leasing or rental of a Parcel, Lot or Condominium Unit shall provide that the terms of such agreement shall be subject in all respects to the provisions of this Master Declaration, the Articles and the Bylaws. All such agreements shall be in writing and shall provide that any failure by the lessee to comply with the terms of the Restrictions shall be a default under the agreement.

(h) In addition to the foregoing, the Board may enter into such contracts or agreements on behalf of the Master Association as are required in order to satisfy the guidelines of FHLMC, FNMA and GNMA or any similar entity, so as to allow for the purchase, guaranty or insurance, as the case may be, by such entities of first Mortgages encumbering Parcels, Lots

or Condominium Units with Residences thereon. Each Owner hereby agrees that it will benefit the Master Association and the membership of the Master Association, as a class of potential Mortgage borrowers and potential sellers of their respective Parcels, Lots and Condominium Units if such agencies approve the Properties as a qualifying community under their respective policies, rules and regulations, as adopted from time to time. Mortgagees are hereby authorized to furnish information to the Board concerning the status of any Mortgage encumbering a Parcel, Lot or Condominium Unit.

12.4 Notices.

Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered two (2) business days after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to any Person at the address given by such Person to the Master Association for the purpose of service of such notice, or to the Residence of such Person if no address has been given to the Master Association. Such address may be changed from time to time by notice in writing to the Master Association.

12.5 Enforcement and Non-Waiver.

(a) Right of Enforcement. Except as otherwise expressly provided herein, the Master Association, the successors-in-interest of the Master Association, any Sub-Association, any Owner, including Declarant (so long as Declarant is entitled to add the Annexable Area to the Properties without the consent of the Delegates), shall have the right to enforce any or all of the provisions of the Restrictions against any property within the Properties and the Owners and Sub-Associations thereof. Unless relieved of the obligation in writing by the Board, every Sub-Association has (i) the obligation to enforce the general Restrictions in Article VII of this Master Declaration, (ii) the obligation to collect assessments of the Master Association as set forth in Article VI of this Master Declaration, and (iii) the obligation to accept the responsibility for and perform all maintenance for any Association Property as required by the Master Association pursuant to Article V above. Such right shall include an action for damages, as well as an action to enjoin any violation of the Restrictions. Each Owner shall have a right of action against the Master Association for its failure to comply with the Restrictions.

(b) Additional Declaration Enforcement.

The Master Association may also commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of the provisions of any applicable Additional Declaration and to enforce, by mandatory injunctions or otherwise, all of the provisions of any applicable Additional Declaration. If such an action is brought by the Master Association, the prevailing party shall be entitled to court costs and reasonable attorneys' fees in accordance with subparagraph (g) below.

(c) Violations and Nuisance. Every act or omission whereby any provision of the Restrictions is violated in whole or in part is hereby declared to be a nuisance and every remedy allowed by law or equity against a nuisance, either public or private, shall be applicable against every such result and may be exercised by any Owner, by the Master Association, or its successors-in-interest.

(d) Violation of Law. Any violation of any state, municipal or local law, ordinance or regulation pertaining to the ownership, occupation or use of any property within the Properties is hereby declared to be a violation of the Restrictions and subject to all of the enforcement procedures set forth in the Restrictions.

(e) Remedies Cumulative. Each remedy provided by the Restrictions is cumulative and not exclusive. The Master Association may, at its option, without waiving the right to enforce its lien against the Parcel, Lot or Condominium Unit bring a suit at law to enforce each assessment obligation.

(f) Non-Waiver. The failure of the Master Association to enforce any of the provisions of the Restrictions at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provisions of the Restrictions.

(g) Attorneys' Fees. Any judgment rendered in any action or proceeding hereunder shall include a sum for reasonable attorneys' fees (including any such fees incurred in connection with any administrative or appellate proceeding) in such amount as the Court may deem reasonable, in favor of the prevailing party, as well as the amount of delinquent payment (if applicable), interest thereon, late charges (if any) and Court costs.

(h) Special Assessment. If any Member or his Family, guests, licensees, lessees or invitees violates the Restrictions, the Board may, and in addition to the other remedies available, impose a reasonable Special Assessment upon such Owner for each violation and may as further provided in the Restrictions, suspend or condition such Member's right to use any portion of the Association Property. Any such suspension or conditional suspension shall be for a period of not more than thirty (30) days for any noncontinuing infraction, but in the case of a continuing infraction (including nonpayment of any assessment after the same becomes delinquent) may be imposed for so long as the violation continues. The Board may also adopt a schedule of reasonable fines or penalties which, in its reasonable discretion, it may assess against an Owner for failure of a resident of or visitor to his Parcel, Lot or Condominium Unit to comply with any provision of the Restrictions, other than Article VI hereof.

12.6 Interpretation.

(a) Restrictions Construed Together. All of the provisions of the Restrictions shall be

liberally construed together to promote and effectuate the fundamental concepts of the Properties as set forth in the Preamble to this Master Declaration. The Restrictions shall be construed and governed by the laws of the State of Florida.

(b) Restrictions Severable. Notwithstanding the provisions of the foregoing subparagraph (a), each of the provisions of the Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision.

(c) Singular Includes Plural. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine or neuter shall each include the masculine, feminine and neuter.

(d) Captions. All captions and titles used in this Master Declaration are intended solely for convenience of reference and shall not affect that which is set forth in any of the provisions hereof.

12.7 Reservation of Easements.

Declarant expressly reserves for the benefit of all of the Properties reciprocal easements for access, ingress and egress for all Owners to and from their respective Parcels, Lots and Condominium Units, for installation and repair of utility services; for encroachments of Improvements constructed by Declarant and Merchant Builders or authorized by the Architectural Committee over the Association Property, for drainage of water over, across and upon adjacent Parcels, Lots, Common Areas and the Association Property resulting from the normal use of adjoining Parcels, Lots, Common Areas or Association Property and for necessary maintenance and repair of any Improvement. Such easements may be used by Declarant, Secondary Developers, Merchant Builders, its successors, purchasers, the Master Association, and all Owners, their guests, tenants and invitees, residing on or temporarily visiting the Properties, for pedestrian walkways, vehicular access and such other purposes reasonably necessary for the use and enjoyment of a Parcel, Lot or Condominium Unit, Common Areas or the Association Property. Any of the rights granted under this Section shall be exercised with minimum interference with the rights of the Parcel, Lot or Condominium Unit Owners.

12.8 No Public Right of Dedication.

Nothing contained in this Master Declaration shall be construed or deemed to constitute a gift or dedication, express or implied, of all or any part of the Properties to the public, or for any public use or purpose.

12.9 Constructive Notice and Acceptance.

Every person who owns, occupies or acquires any right, title, estate or interest in or to any Parcel, Lot, Condominium Unit or other portion of the Properties does and shall be conclusively deemed to have consented and agreed to every limitation, restriction, easement, reservation, condition and covenant contained herein, whether or not any reference to this Master Declaration is contained in the instrument by which such person acquired an interest in the Properties, or any portion thereof.

12.10 No Representations or Warranties.

No representations or warranties of any kind, express or implied, have been given or made by Declarant or its agents or employees in connection with the Properties or any portion of the Properties, or any Improvement thereon, its physical conditions, zoning, compliance with applicable laws, fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, except as specifically and expressly set forth in this Master Declaration.

12.11 Indemnification.

Except to the extent such liability, damage or injury is covered by any type of insurance, the Master Association's Officers, Directors, agents and employees, including members of the NDRC, the ARC, or any subcommittee established by the Master Association, shall be indemnified and held harmless by the Members and the Master Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon any of them in connection with any proceeding to which any of them may be a party, or in which any of them may become involved, by reason of their being or having been an Officer, Director or employee of the Master Association, or any settlement thereof, whether or not they are an Officer, Director or employee at the time such expenses are incurred, except in such cases wherein such person is adjudged to have committed willful misfeasance or malfeasance in the performance of his duties. Notwithstanding the foregoing, in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Master Association determines that such settlement and reimbursement is in the best interest of the Master Association.

Except to the extent such liability, damage or injury is covered by any type of insurance, the Declarant shall be indemnified by the Members and the Master Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon Declarant in connection with any proceeding to which Declarant may be a party, or in which Declarant may become involved, by reason of being the fee simple owner of real property over which the Master Association owns an easement.

12.12 Priorities and Inconsistencies.

If there are conflicts or inconsistencies between this Master Declaration and either the Articles of Incorporation or the Bylaws of the Master Association, the terms and provisions of this Master Declaration shall prevail.

12.13 Temporary Committees.

For so long as the Class B Membership in the Master Association exists, Declarant, at its sole discretion, shall have the power but not the duty to create temporary committees for the purpose of aiding in the transition of the Master Association from Declarant's control to control by the Members. Declarant shall have the power to determine the number of Members who will serve on the temporary committees and the number of Members to be appointed by the Master Association. Such temporary committees shall operate in accordance with procedures established in the Bylaws of the Master Association. Members of such temporary committees shall receive no compensation for services rendered, other than reimbursement for out-of-pocket expenses incurred by them in the performance of their duties. Neither Declarant, the temporary committee, or any member of a temporary committee, or

the Board, or any member of the Board, shall be liable to the Master Association or to any Owner for any loss, damage or injury arising out of or in any way connected with the performance of the temporary committee's duties unless due to the willful misconduct or bad faith of the temporary committee.

ARTICLE XIII

13. The Golf Club.

13.1 NO RIGHT TO USE GOLF COURSE PROPERTY.

EACH OWNER ACKNOWLEDGES THAT THE PURCHASE OF A PARCEL, LOT OR CONDOMINIUM UNIT BY SUCH OWNER DOES NOT CONFER UPON SUCH OWNER ANY VESTED RIGHT TO THE CONTINUED OPERATION OF A GOLF COURSE UPON THE GOLF COURSE PROPERTY OR ANY OTHER PROPERTY ADJACENT TO THE PROPERTIES OR THE RIGHT TO USE THE GOLF COURSE PROPERTY OR ANY OTHER FACILITIES THEREON. ALL PERSONS, INCLUDING ALL OWNERS, ARE HEREBY ADVISED THAT NO REPRESENTATIONS OR WARRANTIES HAVE BEEN OR ARE MADE BY THE DECLARANT, THE GOLF CLUB OR ANY OTHER PERSON WITH REGARD TO THE OWNERSHIP OR OPERATION OF THE GOLF COURSE PROPERTY. FURTHER, THE OWNERSHIP OR OPERATION OF THE GOLF COURSE PROPERTY MAY CHANGE AT ANY TIME AND FROM TIME TO TIME BY VIRTUE OF THE SALE OR ASSUMPTION OF OPERATIONS OF THE GOLF COURSE PROPERTY, INCLUDING WITHOUT LIMITATION, (A) THE SALE OR ASSUMPTION OF OPERATIONS OF THE GOLF COURSE PROPERTY TO ANY PERSON, (B) THE CONVERSION OF THE GOLF CLUB MEMBERSHIP STRUCTURE TO AN "EQUITY" CLUB OR SIMILAR ARRANGEMENT WHEREBY THE MEMBERS OF THE GOLF CLUB BECOME THE OWNERS OR OPERATORS OF THE GOLF CLUB, OR (C) A CHANGE IN THE USE OF ALL OR ANY PART OF THE GOLF COURSE PROPERTY. AS TO ANY OF THE FOREGOING OR ANY OTHER ALTERNATIVE, NO CONSENT OF THE MASTER ASSOCIATION, ANY DELEGATE, OR ANY OWNER SHALL BE REQUIRED TO EFFECTUATE SUCH TRANSFER, CONVERSION OR CHANGE.

13.2 Rights of Access and Parking.

The Golf Club and its members (regardless of whether such members are Owners hereunder), employees, agents, contractors, and designers shall at all times have a right and nonexclusive easement of access and use over all private streets located within the Properties reasonably necessary to travel to and from public streets and the entrance of the Golf Course Property, and, further, over those portions of the Properties (whether Association Property, Common Area or otherwise) reasonably necessary to the operation, maintenance, repair, and replacement of the Golf Course Property and its facilities; provided, however, that such easements shall not unreasonably interfere with the rights of Members of the Master Association. Without limiting the generality of the foregoing, members of the Golf Club and permitted members of the public shall have the right to park their vehicles on any private streets located within the Association Property or designated parking areas at reasonable times before, during, and after golf tournaments and other functions held at the Golf Course Property.

13.3 Assessments.

In consideration of the fact that the Golf Club will perform certain functions within the Properties which will be of benefit to the Properties at large, the costs of which may not be allocable, neither the Golf Club nor any of the Golf Course Property shall be subject to assessment hereunder or under any Additional or Supplemental Declaration or similar document for any Sub-Association. The foregoing shall not prohibit, however, the Master Association from entering into a contractual arrangement with the Golf Club whereby the Golf Club will contribute

funds for, among other things, Common Area or Association Property maintenance; provided, however, no lien hereunder on the Golf Course Property shall be deemed to exist as a means of enforcing any such obligations.

13.4 Golf Balls.

An easement is hereby granted to the Golf Club and its members, players and guests over each Parcel, Lot, the Common Area and the Association Property for a five minute period commencing on the departure of any golf ball from the Golf Course Property onto the Lot, Parcel, the Association Property or Common Area to search for and recover errant golf balls; provided, however, that (1) a person retrieving a golf ball shall do so in a reasonable manner and shall repair any damage caused by entry onto the Parcel, Lot, Association Property or Common Area to retrieve the golf ball, and (2) this easement shall run with the land for only so long as the Golf Course Property is used as a golf course.

13.5 Limitations on Amendments.

In recognition of the fact that the provisions of this Article are, in part, for the benefit of the Golf Club, no amendment to this Article, and no amendment in derogation hereof to any other provisions of this Master Declaration relating to the Golf Course Property, may be made without the written approval thereof by the Golf Club. The foregoing shall not apply, however, to amendments made by the Declarant.

13.6 Jurisdiction and Cooperation.

It is Declarant's intention that the Master Association and the Golf Club shall cooperate to the maximum extent possible in the operation of the Properties and the Golf Club. Each shall reasonably assist the other in upholding Declarant's general development plan for the Properties.

13.7 Applicability.

The Golf Club shall not be deemed to be an Owner or Member as those terms are defined in this Master Declaration. The Master Association shall have all enforcement powers afforded by this Master Declaration and at law to enforce this Article XIII.

Declarant has executed this Master Declaration on the dates set forth opposite their respective signatures below.

Dated: June 14, 1988

LANSBROOK DEVELOPMENT CORPORATION,
a Florida corporation

Debra P. Kessler
Robert L. Walker

By: *Barry A. Aron*
Its: President

"Declarant"

OR6769PG0851

BERISFORD ASSOCIATES, a Florida
General Partnership

Debra M. Eider
Robert C. Kolbe

By: LANSBROOK DEVELOPMENT
CORPORATION, a Florida
corporation, a general
partner of Berisford
Associates

By: Yehuda Ben-Arieh
Yehuda Ben-Arieh

Its: President

Janet L. Strauss
Michael E. Doane

By: SUNSTYLE HOMES CORPORATION, a
Florida corporation, a
general partner of Berisford
Associates

By: Ralph W. Quartetti
Ralph W. Quartetti

Its: President

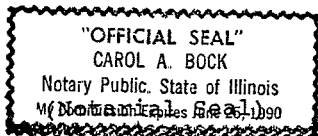
"Initial Secondary Developer"

STATE OF Illinois)
) ss.
COUNTY OF Cook)

I, Notary Public in and for the said County and State
aforesaid, DO HEREBY CERTIFY THAT Yehuda Ben-Arieh, personally
known to me to be the same person whose name is subscribed to
the foregoing instrument as President of LANSBROOK DEVELOPMENT
CORPORATION, appeared before me this day and acknowledged that
(s)he signed and delivered the said instrument as his/her own
free and voluntary act and as the free and voluntary act and
deed of said LANSBROOK DEVELOPMENT CORPORATION, a Florida
corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this _____, day of
_____, 1988.

Carol A. Bock
Notary Public
State of Illinois



My commission expires: June 21, 1990

OR6769PG0852

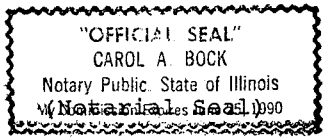
STATE OF *Illinois*)
) ss.
COUNTY OF *Cook*)

I, Notary Public in and for the said County and State aforesaid, DO HEREBY CERTIFY THAT Yehuda Ben-Arieh, personally known to me to be the same person whose name is subscribed to the foregoing instrument as President of Lansbrook Development Corporation which is a General Partner of BERISFORD ASSOCIATES, a Florida General Partnership, appeared before me this day and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act and deed of said corporation on behalf of said general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and seal this _____, day of _____, 1988.

Carol A. Bock

Notary Public
State of Illinois



My commission expires: June 25, 1990

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

I, Notary Public in and for the said County and State aforesaid, DO HEREBY CERTIFY THAT Ralph W. Quartetti, personally known to me to be the same person whose name is subscribed to the foregoing instrument as President of Sunstyle Homes Corporation which is a General Partner of BERISFORD ASSOCIATES, a Florida General Partnership, appeared before me this day and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act and deed of said corporation on behalf of said general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 17th, day of June, 1988

Rhynis A. Carron

Notary Public
State of Florida at Large

My commission expires: June 1, 1990
My Commission Expires June 1, 1990
Bonded By SAFECO Insurance Company

CONSENT OF MORTGAGEE

The undersigned, Barnett Bank of Pinellas County, a Florida Banking Corporation (the "Bank"), is the holder of a Note secured by that certain Mortgage dated as of October 29, 1987 and recorded in O.R. Book 6612, Page 2115, of the Public Records of Pinellas County, Florida. The Bank hereby consents to the execution and recording of the within Declaration of Covenants, Conditions, Restrictions and Easements for Lansbrook Master Association, Inc., and acknowledges and agrees that the aforesaid Mortgage is subject and subordinate thereto.

IN WITNESS WHEREOF, Barnett Bank of Pinellas County has caused this instrument to be executed by its duly authorized officers on its behalf on this 15th day of June, 1988.

BARNETT BANK OF PINELLAS COUNTY, a Florida Banking Corporation

By: [Signature]
Its: [Signature]

Attest:

By: [Signature]
Its: VICE PRESIDENT

(SEAL)

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

I, Joan T. Love, a Notary Public in and for said County and State aforesaid, do hereby certify that Richard L. Lehmann and Thomas W. Denarlan personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as S.R. V.P. and V.P., respectively, of Barnett Bank of Pinellas County appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said Bank, and as their own free and voluntary act, for uses and purposes therein set forth.

GIVEN under my hand and official seal this 15th day of June, 1988.

[Signature]
Notary Public

(Notarial Seal)

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA;
MY COMMISSION EXPIRES: APRIL 16, 1992.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.