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**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
CAMDEN LANDING AT
WYNDHAM LAKES ESTATES**

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**DECLARATION OF COVENANTS AND RESTRICTIONS
CAMDEN LANDING AT WYNDHAM LAKES ESTATES**

This Declaration of Covenants and Restrictions is made this 20th day of December, 2007, by LENNAR HOMES, LLC, a Florida limited liability company, hereinafter each and together referred to as "Developer," whose address is 101 Southhall Lane, Suite 200, Maitland, Florida 32751.

WITNESSETH:

WHEREAS, Developer is the owner or developer of certain real property located in Orange County, Florida, which is more particularly described in Exhibit "A" attached hereto, and which real property shall hereinafter be referred to as the "Subject Property"; and

WHEREAS, Developer desires to create on the Subject Property a residential community of townhome residences with roads, parking areas, drainage and utility easements, landscape and wall areas, drainage areas, and other open or common property, all to be known as Camden Landing at Wyndham Lakes Estates (the "Development"); and

WHEREAS, Developer desires to provide for the preservation of the value and amenities in said community and for the maintenance of certain common property, and to this end, desires to subject the Subject Property to the covenants, restrictions, easements, charges and liens hereinafter set forth and those which may arise in the future, each and all of which is and are for the benefit of the Subject Property and each Owner thereof; and

WHEREAS, Developer has created an Association as generally set forth in the Articles of Incorporation and the Bylaws attached hereto as Exhibits "B" and "C," to which Association will be delegated and assigned the powers of maintaining and administering the Common Property (as defined hereinafter), administering and enforcing the covenants and restrictions hereof, and collecting and disbursing the assessments and charges referred to herein.

WHEREAS, Subject Property is located within a larger development owned by Developer known as Wyndham Lakes Estates, and the Association established pursuant to this Declaration shall be subordinate to the association established pursuant to the Declaration of Covenants and Restrictions for Wyndham Lakes Estates recorded in Official Records Book 8267, Page 4394, Public Records of Orange County, Florida, as amended and supplemented from time to time, hereinafter the "Master Declaration." The Subject Property, Camden Landing at Wyndham Lakes shall be subject to the above referenced Wyndham Lakes Estates "Master Declaration" pursuant to that certain supplemental and/or amended declaration recorded simultaneously herewith. The provisions, terms, covenants and conditions of this Declaration are subordinate to those of the Master Declaration. In the event of conflict, the language of the Master Declaration shall supercede.

NOW, THEREFORE, the Developer hereby declares that the Subject Property is and shall be held, transferred, sold, conveyed and occupied subject to the following covenants, restrictions, easements, charges and liens (at times hereinafter referred to as "covenants and restrictions"), which are for the purpose of protecting the value and desirability of, and which shall run with, the Subject Property and be binding on all parties having any right, title or interest

in the Subject Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I **DEFINITIONS**

The following words when used in this Declaration or any Supplemental Declaration (as defined hereafter), unless the context shall otherwise prohibit, shall have the following meanings:

“Additions” to Subject Property shall mean and refer to any real property which may become subject to this Declaration under the provisions of Article II hereof. Such Additions to Subject Property, which may be added from time to time, may be of any size and contain any number of Lots and in any sequence as determined solely by Developer, along with any Common Property deemed appropriate by Developer.

“Architectural Review Committee” or “ARC” or “Camden ARC” shall refer to the Camden Landing at Wyndham Lakes Estates committee established by the Board of Directors and described in Article VII hereof. The Camden ARC shall be separate and independent from the Wyndham Lakes Estates ARC or “Master ARC.” Any references herein to the ARC shall specifically refer to the Camden ARC unless otherwise indicated. The Camden ARC shall be subordinate to the Master ARC.

“Association” or “Sub-Association” shall mean and refer to the Camden Landing at Wyndham Lakes Estates Homeowners Association, Inc., a nonprofit Florida corporation. The Association shall be a sub-association to the Wyndham Lakes Estates Homeowners Association, Inc., the “Master Association,” as defined hereafter. The Articles of Incorporation of the Association are attached hereto as Exhibit “B” and the Bylaws of the Association are attached hereto as Exhibit “C,” both as may be amended from time to time in accordance with the provisions thereof.

“Board of Directors” or “Board” shall mean the Board of Directors of the Association.

“Building Roof” shall mean the roof shared by all adjoining Townhomes in a single building.

“Common Properties” or “Common Property” shall mean and refer to those tracts of land, together with any improvements thereon, which are actually and specifically dedicated, deeded or leased to the Association, or tracts of land or improvements which the Association undertakes to maintain. The terms “Common Properties” or “Common Property” shall also include any personal property acquired by the Association and any real property within the Subject Property, together with any improvements thereon, upon which the Association has accepted an easement for maintenance.

“County” shall mean and refer to Orange County, Florida.

“Developer” shall mean and refer to Lennar Homes, LLC, a Florida limited liability company. Wherever the term Developer is used in this Declaration, it shall be deemed to include Developer’s successors and assigns only to the extent specifically so identified by an instrument in writing executed by Developer.

“Development” shall mean and refer to the Camden Landing at Wyndham Lakes Estates development constructed by the Developer upon the Subject Property.

“Living Unit” shall mean and refer to any portion of a building or a residential structure situated upon a Lot, including a Townhome, within the Subject Property designed and intended for use and occupancy as a residence.

“Lot” shall mean and refer to any numbered plot of land shown on a recorded subdivision plat of the Subject Property, with the exception of the Common Properties heretofore defined, which is intended for use and construction thereon of a Living Unit. The term Lot shall also include the Living Unit located thereon when a residence has been constructed on the Lot.

“Master Architectural Review Committee” or “Master ARC” shall refer to the Wyndham Lakes Estates architectural review committee established by the Board of Directors and described in the Master Declaration, as defined herein. The Camden ARC shall be separate and independent of the Master ARC. In the event of conflict between the guidelines promulgated by the Master ARC and those promulgated by the Camden ARC, the Master ARC guidelines shall supercede.

“Master Association” shall mean the Wyndham Lakes Estates Homeowners Association, Inc., a nonprofit Florida corporation, which has responsibility for maintaining the overall Wyndham Lakes Estates Surface Water Management System. The Camden Landing at Wyndham Lakes Estates Homeowners Association, Inc. shall be a Sub-Association to the Master Association. All Members of the Sub-Association shall be Members of the Master Association.

“Master Declaration” shall mean the Declaration of Covenants and Restrictions for Wyndham Lakes Estates recorded in Official Records Book 8267, Page 4394, Public Records of Orange County, Florida. Nothing in this Declaration shall be deemed to be or be amended to be in conflict with the Master Declaration. However, in the event of conflicting language between this Declaration and the Master Declaration regarding provisions specific to Townhomes, this Declaration shall supercede. In the event of conflicting language regarding all other matters, the Master Declaration shall supercede.

“Member” shall mean and refer to all those Owners who may be designated Members of the Sub-Association as provided in Article V, unless otherwise indicated.

“Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is situated within the Subject Property; but, notwithstanding any applicable theory of the law of mortgages, Owner shall not mean or refer to any holder of a security interest in a Lot as security for the performance of an obligation, unless and until such holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

“Party Wall” shall mean the common wall or party wall separating one Townhome from another Townhome.

“Roof Segment” shall mean the portion of Building Roof immediately covering each Townhome, including any overhang portion associated therewith.

“Sub-Association Representative” shall mean the member of the Sub-Association’s Board of Directors elected by a majority of the Sub-Association’s directors to serve on the Master Association’s Board of Directors following Developer’s turnover of control of the Master Association to its Members.

“Subject Property” shall mean and refer to those lands described on the attached Exhibit “A.”

“Surface Water Management System” means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to the applicable provisions of the Florida Administrative Code. The Surface Water Management System also shall mean and refer to all land, easements and other facilities and appurtenances that together constitute and comprise the master surface water management and drainage system of the Development as reflected on the plans therefore on file with and approved by the Water Management District.

“Townhome” shall mean and refer to a Lot, as defined herein, with an attached residence constructed thereon as to which a certificate of occupancy has been issued by the applicable governmental authorities.

“Unit Exterior Maintenance” means all goods and services necessary or desirable to maintain in good repair and condition, operate, inspect, test, repair, preserve, perform minor alterations and/or clean, as well as any other action or activity commonly or customarily regarded as maintenance of the roof and exterior portions of a Living Unit, such as re-covering roofs (with tiles, shingles, or other), painting, maintaining lawns and landscaping for all Units established as part of the initial construction thereof; however, Unit Exterior Maintenance shall not include repairer rebuilding of driveways, fences, roof trusses or joists, concrete block, rebar, mortar tie beam, and other similar elements of the exterior walls of the Unit.

“Unit Exterior Maintenance Expenses” means the actual and estimated expenses of the Unit Exterior Maintenance. Unit Exterior Maintenance Expenses may include reasonable reserves for capital repairs and replacements, all as may be determined from time to time by the Board of Directors in accordance with this Declaration.

“Water Management District” means the South Florida Water Management District in which the Subject Property is located.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; MULTIPLE ASSOCIATIONS

SECTION 1. Subject Property. The Subject Property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Orange County, Florida, and is more particularly described in Exhibit “A” attached hereto.

SECTION 2. Additions to Subject Property. The Developer, from time to time, may in its sole discretion cause additional lands to become subject to this Declaration, which

additional lands have been hereinabove defined as Additions to Subject Property. Until such time as such additions are made to the Subject Property in the manner hereinafter set forth, real property other than the Subject Property shall in no way be affected or encumbered by this Declaration. The Developer's right to cause additional lands to become subject to this Declaration shall not require the prior approval of any other party.

SECTION 3. Supplemental Declaration of Covenants and Restrictions. The Additions to Subject Property authorized under this Article shall be made by the Developer's filing of record a Supplemental Declaration of Covenants and Restrictions, hereinafter referred to as "Supplemental Declaration," with respect to the Additions to Subject Property which shall extend the scheme of the covenants and restrictions of this Declaration to such property. Upon the filing of record of such Supplemental Declaration, the lands described therein shall be added to and become a part of the Subject Property under this Declaration.

Such additions may be made whenever the Developer in its sole discretion deems appropriate. Such Supplemental Declaration shall be made by the Developer and shall not require consent of any Owner, Member, mortgagee of a Living Unit, or the Association. Such Supplemental Declaration may contain such additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the Additions to Subject Property, and to identify any Common Property included in the Additions to Subject Property. The Owner of each Living Unit in any Additions to Subject Property shall become a Member of the Association when the Supplemental Declaration of Covenants and Restrictions is recorded in the Public Records of Orange County, Florida, submitting the Additions to Subject Property in which the Living Unit is located to the terms of this Declaration, and at that time the Owner may exercise all rights of a Member of the Association, including the right to vote, and shall become subject to the terms and conditions of this Declaration as provided in the Supplemental Declaration, including such obligations as the payment of assessments as provided therein.

SECTION 4. Multiple Associations. This Declaration shall encumber only the Subject Property (the "Camden Landing at Wyndham Lakes Estates Development"), and pursuant to the terms herein, the Camden Landing at Wyndham Lakes Estates Homeowners Association, Inc. shall have the powers of maintaining and administering the Common Property, administering and enforcing the covenants and restrictions hereof, and collecting and disbursing the assessments and charges referred to herein. However, this Development is a portion of a larger development generally identified as Wyndham Lakes Estates. Accordingly, there are multiple homeowners associations within and governing the Wyndham Lakes Estates development. The Subject Property shall be governed by both the Sub-Association and the Wyndham Lakes Estates Homeowners Association, Inc. (the "Master Association"), established pursuant to that certain Declaration of Covenants and Restrictions for Wyndham Lakes Estates recorded in Official Records Book 8267, Page 4394, Public Records of Orange County, Florida (the "Master Declaration"). Nothing in this Declaration shall be deemed to be or be amended to be in conflict with the Master Declaration. However, in the event of conflicting language between this Declaration and the Master Declaration regarding provisions specific to Townhomes, this Declaration shall supercede. In the event of conflicting language regarding all other matters, the Master Declaration shall supercede. The Master Association, as more fully described in Section 5 of this Article, has or will be granted easements over certain areas within Camden Landing at

Wyndham Lakes Estates for the purposes of maintaining and operating the Surface Water Management System and for performing other community functions in accordance with the Master Declaration.

SECTION 5. Master Association. Each Owner and Townhome is subject to the Master Declaration which contains, among other things, architectural review requirements, assessment obligations, and use restrictions.

Delegation. There shall be a Master Architectural Review Committee (“Master ARC”) for all of the Wyndham Lakes Estates development, which shall be superior to the separate, independent Sub Architectural Review Committee for Camden Landing at Wyndham Lakes Estates, the “Camden ARC.” The Camden ARC shall establish its own independent guidelines which may differ from those set forth by the Master ARC. In the event that the guidelines established by the Camden ARC conflict with the guidelines promulgated by the Master ARC, the Master ARC’S guidelines shall supercede.

Enforcement. The Master Association has certain enforcement abilities as set forth in the Master Declaration, which may include, but are not limited to, enforcement of the Sub-Association’s failure to perform its duties under this Declaration or the Master Declaration.

Assessment Obligations. Each Owner and Townhome is subject to the same Master Association annual assessment levied upon all members of the Master Association and shall remit such assessment directly to the Master Association. In addition thereto, each Owner and Townhome is subject to a Sub-Association annual assessment levied only upon said Sub-Association Members, pursuant to the annual budgets established by the Sub-Association.

Easement. Without limiting any provision of the Master Declaration, the Master Association and its agents, employees, and managers, shall be deemed to have easements of ingress and egress in, over, and across all Camden Landing at Wyndham Lakes Estates Common Properties for all reasonable purposes.

Sub-Association Representative and Voting Members. A Majority of the Sub-Association’s Board of Directors shall elect one of its Directors to serve on the Master Association’s Board of Directors once the Developer turns over control of the Master Association to its Members (the “Sub-Association Representative”). Each Living Unit Owner within the Sub-Association shall be a voting member of both the Camden Landing at Wyndham Lakes Estates Sub-Association and the Wyndham Lakes Estates Master Association.

ARTICLE III **COMMON PROPERTY**

SECTION 1. Common Property. The Common Property will be identified by designation as Common Property on plats of the Subject Property from time to time or by other written designation by Developer, or by the Association after the Developer no longer is entitled to elect a majority of the members of the Board of Directors. The Developer shall convey certain portions of the Common Property to either the Sub-Association or the Master (together the “Associations”), which Common Property shall include the Surface Water Management System, by special warranty deed, and the Associations shall accept such conveyance, subject to taxes,

restrictions, limitations, conditions, reservations, and easements of record. The Associations are obligated to accept the Common Property and any improvements or facilities constructed thereon in their "as is" condition, without recourse. Every Member shall have a right and easement of enjoyment in and to the Common Property and such easement shall be appurtenant to and shall pass with the title to every Lot. By virtue of payment in full of annual assessments, as set forth herein, all Members of the Sub-Association shall have a right and easement of enjoyment in and to all of the Common Property made subject to the Master Declaration. The rights and easements of enjoyment created hereby shall be subject to the right of the Developer and the Associations to dedicate or transfer all or any part of the Common Property to any public agency, authority or utility. It shall be the Sub-Association's responsibility to maintain, repair and replace as necessary the Common Property contained therein. However, it shall be the Master Association's responsibility to maintain, repair and replace as necessary the components of the Surface Water Management System.

Owners within the Subject Property shall receive no discount in property taxes or any other tax or fee because of the retention or private ownership of the Common Property by the Associations or the community subdivision infrastructure located therein.

SECTION 2. Easements over Common Property and Lots. Perpetual easements for the installation and maintenance of utilities and drainage areas are hereby reserved unto Developer, the Associations, and the County in which the Subject Property is situated and to all roads, utility easement and drainage easement areas within Common Properties and within Lots as shown on the plats of the Subject Property (which easements shall include, without limitation, the Surface Water Management System and the right of reasonable access over Lots to and from the easement areas). Developer, the Associations and the County each shall have the right to convey such easements on an exclusive or nonexclusive basis to any person, corporation or governmental entity. Neither the easement rights reserved pursuant to this paragraph, nor as shown on the plats of the Subject Property, shall impose any obligation on Developer to maintain such easement areas. Within easement areas, no structure, planting, or other material shall be placed or permitted to remain which may:

damage or interfere with access to, or the installation, use or maintenance of, the easement areas or any utilities or drainage facilities therein; or which may

change the direction of flow or obstruct or retard the flow of drainage water in any easement areas; or which may

reduce the size of any water retention areas constructed by Developer in such easement areas.

With regard to specific easements for drainage shown on the plat of the Subject Property, the Developer shall have the right, but without any obligation imposed thereby, to alter or maintain drainage facilities in such easement areas, including buffer areas, swales and slope control areas, subject to review and approval by the County and the Water Management District. Developer and the Association shall have the right to enhance the landscaping and maintenance of drainage areas and facilities within the Subject Property in addition to the landscaping and maintenance otherwise performed by the County.

In partial reiteration of the foregoing provisions of this Section 2, and in direct compliance with the requirements and recommendations of the Water Management District, Developer hereby declares as follows:

The Master Association shall have a perpetual non-exclusive easement over all areas of the Surface Water Management System for access to operate, maintain and repair the system. By this easement, the Master Association shall have the right to enter upon any portion of any Lot which is a part of the Surface Water Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water Management System as required by the Water Management District permit. Additionally, the Master Association shall have the perpetual non-exclusive easement for drainage over the entire Surface Water Management System. No person shall alter the drainage flow of the surface water including buffer areas or swales, without the prior written approval of the Water Management District. It shall be the Master Association's obligation to operate, monitor, maintain and manage the Surface Water Management System within Camden Landing at Wyndham Lakes Estates (including, without limitation, all lakes, retention areas, culverts and related appurtenances, if any) in a manner consistent with the applicable South Florida Water Management District ("SEWED") Permit requirements and applicable SEWED rules, and to assist in the enforcement of the Declaration which relate to the Surface Water Management System. The Master Association shall be responsible for assessing and collecting assessments for the operation, maintenance, and if necessary, monitoring and repair of the Surface Water Management System within Camden Landing at Wyndham Lakes Estates. The Master Association shall have the right and authority to obtain and administer all permits in its respective names(s) with the SEWED, and all other applicable agencies and governmental authorities.

SECTION 3. Drainage Swales. If and to the extent the Developer has constructed a drainage swale upon a Lot for the purpose of managing and containing the flow of excess surface water found upon such Lot from time to time, then the Association shall be responsible for the maintenance, operation and repair of the swales on the Lot at all times subsequent to issuance of a certificate of occupancy for a Living Unit on such Lot. Prior to the time of issuance of any such certificate of occupancy, the Owner of the Lot, such as a builder, shall be responsible for such maintenance, operation and repair of the swales on the Lot. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other surface water management capabilities as permitted by the Water Management District. Filling, excavation, construction of fences or otherwise obstructing the surface water flow in the swales is prohibited. No alteration of such drainage swales shall be authorized and any damage to any drainage swale, whether caused by natural or human induced phenomena, shall be repaired and the drainage swale returned to its former condition as soon as reasonably possible by the owner of the Lot upon which the drainage swale is located.

If, in the event that the Master Association determines, in its reasonable discretion, that the Sub-Association failed or neglected to maintain the drainage swales in good condition and repair, the Master Association shall utilize its easement rights established herein to maintain, repair, mow, improve and replace any improvements associated with the drainage swales to ensure the swales provide drainage, water storage, conveyance or other Surface water management capabilities as permitted by the applicable Water Management District. Any and all

costs and expenses incurred by the Master Association in the exercise of the rights set forth in this Section shall be assessed against the Sub-Association as the sole responsibility of Sub-Association.

SECTION 4. Common Service Equipment. The Common Property to be owned, operated and maintained by the Sub-Association may include lines, meters and related equipment on the exterior portion of the Townhome buildings within the Development, including specifically, but not limited to, all such equipment necessary for the provision of sprinkler systems for the Townhomes located within each building. The Association shall remain responsible for the continuing ownership, maintenance, repair and replacement of all such lines, meters and related equipment as Common Property under this Declaration. Funds for such ownership and operation of the equipment for these common services shall be established through and as a part of the annual assessments under this Declaration. Developer hereby grants, reserves and establishes a non-exclusive perpetual easement over and upon all buildings with the Development for installation and full operation of such equipment in favor of (a) Developer and the Association, and their officers, members, agents, employees, lessees, invitees or other designees of the Developer or the Association; and (b) Orange County and all governmental and quasi-governmental agencies and service entities having jurisdiction over the Subject Property while engaged in their respective functions.

SECTION 5. Use.

Nonexclusive Use. The Common Properties shall be used and enjoyed by the Owners on a non-exclusive basis in common with other persons, entities and corporations (who may, but are not required to be, members of Association) entitled to use those portions of the Common Properties. Developer and the Association, have the right, at any and all times, and from time to time, to make the Common Properties available to other individuals, persons, firms, or corporations, as it deems appropriate. The granting of such rights shall not invalidate this Declaration, reduce or abate any Owner's obligations pursuant to this Declaration, or give any Owner the right to avoid any of the covenants, agreements or obligations to be performed hereunder.

Waterbodies. BY ACCEPTANCE OF A DEED TO A TOWNHOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATER BODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or waterfall with Camden Landing at Wyndham Lakes Estates. No structure may be placed within any Common Area maintenance easement. Swimming and boating will not be permitted in any waterbody. No private docks may be erected within any waterbody forming part of the Common Properties.

Obstruction of Common Properties. No portion of the Common Properties may be obstructed, encumbered, or used by Owners for any purpose other than as permitted by Association.

Assumption of Risk. Without limiting any other provision herein, each person within any portion of the Common Properties accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of such Common

Properties, including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Camden Landing at Wyndham Lakes Estates, and (e) the design of any portion of Camden Landing at Wyndham Lakes Estates. Each such person also expressly indemnifies and agrees to hold harmless Developer, Association, Builders and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Properties, including for attorney's fees, paraprofessional fees and costs at trial and upon appeal. Without limiting the foregoing, all persons using the Common Properties, including without limitation, all water bodies, lakes, pools or areas adjacent to a lake, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMON PROPERTIES MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER, BUILDERS AND ASSOCIATION, SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

Owner's Obligation to Indemnify. Each Owner agrees to indemnify and hold harmless Developer, Association, all Builders and their affiliates, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to the Common Properties, including, without limitation, use of the water bodies within Camden Landing at Wyndham Lakes Estates by Owners, and their guests, family members, invitees, or agents, or the interpretation of this Declaration and/or exhibits attached hereto and/or from any act or omission of Developer, Association, or any of the Indemnified Parties. Should any Owner bring suit against Developer, Association, or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, such Owner shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorney's fees and paraprofessional fees at trial and upon appeal.

Association's Obligation to Indemnify. Association, and Owners each covenant and agree jointly and severally to indemnify, defend and hold harmless Developer, its officers, directors, shareholders, and any related persons or corporations and its employees from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Properties, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association, or Owners, and from and against all costs, expenses, court costs, attorneys' fees and paraprofessional fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders, judgments or decrees which may be entered relating thereto. The costs and expense of fulfilling this covenant of indemnification shall be operating

costs of the Association to the extent such matters are not covered by insurance maintained by Association.

SECTION 6. Rules and Regulations.

Generally. Prior to the Developer's turnover of control to the Association, the Developer, and thereafter the Association, shall have the right to adopt rules and regulations governing the use of the Common Properties (the "Rules and Regulations"). The Rules and Regulations need not be recorded in the Public Records. The Common Properties shall be used in accordance with this Declaration and the Rules and Regulations promulgated relating thereto.

Developer Not Subject to Rules and Regulations. The Rules and Regulations shall not apply to the Developer or to any property owned by Developer, and shall not be applied in a manner which would prohibit, or restrict, or adversely affect the interests of the Developer. Without limiting the foregoing, Developer, and/or its designees or assigns, shall have the right to: (I) develop and construct commercial uses, Townhomes, Common Properties, and other related improvements within Camden Landing at Wyndham Lakes Estates, and make any additions, alterations, improvements, or changes thereto; (ii) maintain sales offices (for the sale and re-sale of (a) Townhomes and (b) residences and properties located outside of Camden Landing at Wyndham Lakes Estates), general office and construction operations within Camden Landing at Wyndham Lakes Estates; (iii) place, erect or construct portable, temporary or accessory buildings or structure within Camden Landing at Wyndham Lakes Estates for sales, construction storage or other purposes; (iv) temporarily deposit, dump or accumulate materials, trash and rubbish in connection with the development or construction of any portion of Wyndham Lakes Estates; (v) post, display, inscribe or affix to the exterior of any portion of the Common Properties or portions of Camden Landing at Wyndham Lakes Estates owned by Developer, signs and other materials used in developing, constructing, selling or promoting the sale of any portion of Wyndham Lakes Estates owned by Developer, including, without limitation, Parcels and Townhomes; (vi) excavate fill from any lakes or waterways within and/or contiguous to Camden Landing at Wyndham Lakes Estates by dredge or dragline, with County approval and store fill within Camden Landing at Wyndham Lakes Estates and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, Camden Landing at Wyndham Lakes Estates and use and/or sell excess plants and trees; and (vii) undertake all activities which, in the sole opinion of Developer, are necessary for the development and sale of any lands and improvements comprising Camden Landing at Wyndham Lakes Estates provided any and all zoning and permitting requirements are met.

Master Association Rules and Regulations. The Sub-Association's Rules and Regulations governing the use of the Common Properties may differ from those set forth by the Master Association. In the event the Rules and Regulations established by the Sub-Association conflict with the Rules and Regulations promulgated by the Master Association, the Master Association's Rules and Regulations shall supercede.

ARTICLE IV
TOWNHOME UNIT, PARTY WALL, AND LOT MAINTENANCE

SECTION 1. Exterior Maintenance of Townhome Units. In order to maintain a uniform appearance and to maintain the high standards of maintenance within the Development, it shall be the duty and obligation of the Association to undertake the Unit Exterior Maintenance (including without limitation periodic re-roofing or other repair of the roof, and Living Unit exterior painting) of all of the Townhomes, the cost of which shall be a Unit Exterior Maintenance Expense. Unit Exterior Maintenance also shall include periodic cleaning, maintaining, painting, and repairing as necessary of the gutters, downspouts, and other similar exterior features of Living Units, keeping the appearance of the same in a condition comparable to the condition of such improvements at the time of their initial construction, except for normal weathering, wear and tear. The Association shall have the sole discretion to determine the time at which such Unit Exterior Maintenance shall take place, the manner, materials and color to be used. Unit Exterior Maintenance of any individual Townhome, which is necessitated by normal deterioration of existing paint, shall also be the responsibility of the Association. However, the Association shall be entitled to reimbursement from a Townhome Owner where Unit Exterior Maintenance is required as a result of the deliberate, negligent or repeated acts of the Owner or its permitted users. Further, each Owner shall be responsible for minor, interim, or "touch up" painting of such Owner's Living Unit, and the paint must be the same color used by the Association.

SECTION 2. Party Walls and Building Roofs.

Repair and Maintenance Obligations.

(i) Each Party Wall shall be the joint obligation of each of the Owners of the adjoining Townhomes ("Party Wall Co-Owners"). Each Party Wall Co-Owner shall be responsible for the repair and maintenance of the surface portion of the Party Wall which is contained within its Townhome and Lot. Any repairs, maintenance and the like, including repairs or maintenance to the paint, plaster or wall board of the surface portion of the Party Wall which is contained within an Owner's Townhome shall be the obligation of that Owner. Each Party Wall Co-Owner shall have the right to use the side of the Party Wall within the Owner's Lot and Townhome in any lawful manner, including attaching structural or finishing materials to it. An Owner shall not at any time create windows or doors or place air conditioning equipment in the Party Walls. The Owners shall be jointly responsible for the structure of the Party Wall; i.e., repair, rebuilding or maintenance of concrete block, rebar, mortar tie beam, and all other elements of the Party Wall. Owners' responsibility for the structure of the Party Wall does not extend to termite treatment or prevention, unless the Board of the Association provides notice thereof. Party Wall termite prevention shall be included in a termite bond and certification care program designed to protect the entire multi-unit Townhome structure. The expense for an annual termite bond and certification shall be a Townhome Exterior Maintenance Expense of the Association. Owners shall be required to subject the interiors of their Townhomes to annual termite bond renewal inspections. The Association shall provide ample written notice of upcoming mandatory inspections.

(ii) Each Building Roof shall be the joint obligation of the Association and each of the Owners of the adjoining Townhomes ("Building Roof Co-Owners"). The Association shall be responsible for the periodic and long term repair and maintenance of each Building Roof, such as replacing roofing tiles or shingles. The Owners shall be individually responsible for repair or replacement of roofing materials required in the event that an Owners' Roof Segment, including the associated overhang, is damaged or destroyed by hurricane, fire, casualty or otherwise. Roof Segments of Townhomes on the ends of Townhome Buildings specifically shall include end overhangs. It will be the responsibility and obligation of individual Owners to carry homeowners' insurance which specifically insures casualty risk to their individual Roof Segment.

Damage and Repairs to Party Walls. In the event of damage or destruction of a Party Wall from any cause, other than the negligence of either Party Wall Co-Owner, the Party Wall Co-Owners shall repair or rebuild the Party Wall on the same spot and on the same line, of the same size, of the same or similar material and of like quality with the present Party Wall, and the cost of such repairs or replacement shall be shared equally between the Party Wall Co-Owners. Each Party Wall Co-Owner, its successors, and assigns, shall have the right to the use of the Party Wall so that it may be repaired or rebuilt. There shall be no subrogation or contribution between such Owners for the negligence or negligent acts of the Owners where such damage is fully covered by insurance and to the extent of such insurance coverage. To the extent that it is not covered by insurance, the negligent Party Wall Co-Owner shall bear the cost. If there is a disagreement between the Party Wall Co-Owners as to any matters provided for in this Article IV, which cannot be resolved between the Owners, then any repair, rebuilding or replacement required to be done may be done by the Association, and the costs hereof shall be assessed by the Association as a Special Assessment against each of the Party Wall Co-Owners, and said assessments shall remain a lien until paid. This provision is not intended to abrogate or supersede any legal or equitable rights or remedies which the non-negligent Party Wall Co-Owner may have against the negligent Party Wall Co-Owner.

Easement: Notice of Party Wall or Building Roof Damage.

(iii) Each Party Wall Co-Owner hereby grants to its respective Party Wall Co-Owner, its successors and assigns, a perpetual non-exclusive easement and right of entry over and across their respective Lot and Unit for the purposes of performing the maintenance, repair, and, if required, replacement, provided that any such easement is exercised after notice and during reasonable hours. Repairs and reconstruction of the Party Wall shall be undertaken wherever a condition exists which may result in damage or injury to person or property if repair or reconstruction work is not undertaken. Upon discovering the possibility of damage or destruction, a Party Wall Co-Owner shall notify the other Party Wall Co-Owner in writing of the nature of the damage, the work required to remedy the situation, and the estimated cost of the repair or reconstruction (the "Party Wall Repair Notice"). The other Party Wall Co-Owner shall then have twenty (20) days from the receipt of the Party Wall Repair Notice either to object to the repairs or reconstruction or to pay the Party Wall Co-Owner's share of the cost of the work. However, in the event of an emergency (i.e., a condition that is immediately threatening to the safety of persons or property), the Party Wall Repair Notice shall specify that an emergency exists and the other Party Wall Co-Owner shall then have five (5) days from

receipt of the Party Wall Repair Notice to either object to the repairs or reconstruction or to pay its share of the cost of the work.

(iv) Each Building Roof Co-Owner hereby grants to the Association and its respective Building Roof Co-Owners, their successors and assigns, a perpetual non-exclusive easement and right of entry over and across their respective Lot and Unit for the purposes of performing the maintenance, repair, and, if required, replacement, provided that any such easement is exercised after notice and during reasonable hours. Repairs and reconstruction of the Building Roof shall be undertaken wherever a condition exists which may result in damage or injury to person or property if repair or reconstruction work is not undertaken. Upon discovering the possibility of damage or destruction, the Association or a Building Roof Co-Owner shall notify the Association and the other Building Roof Co-Owners in writing of the nature of the damage, the work required to remedy the situation, and the estimated cost of the repair or reconstruction (the "Building Roof Repair Notice"). In the event of an emergency (i.e., a condition that is immediately threatening to the safety of persons or property), the Building Roof Repair Notice shall specify that an emergency exists.

Negligence, Casualty Loss, and Insurance. If a Party Wall or Building Roof Co-Owner's negligence shall cause damage to or destruction of a Party Wall or Building Roof, the negligent Party Wall or Building Roof Co-Owner shall bear the entire cost of repair, reconstruction or replacement. Any roofing repair or replacement required because of hurricane, fire, casualty loss, or otherwise, will be made at each Townhome Owner's expense, and will not be borne by the Association as part of the Association's obligation to undertake the Unit Exterior Maintenance provided for in this Article IV. Each Townhome Owner agrees to indemnify the Developer, the Association and the other Party Wall / Building Roof Co-Owners for injury or personal or property damage, when such injury or damage shall result from, arise out of, or be attributable to its failure to perform or comply with its duties and obligations under this Article IV of the Declaration. Each Townhome Owner shall be required to obtain, and maintain, "All Risks" casualty insurance for its respective Townhome (including without limitation its Party Walls and individual Townhome Roof Segments) in an amount equal to the full replacement value of the Townhome (exclusive of the cost of excavation and foundations and a reasonable and customary deductible). It will be the responsibility and obligation of each Townhome Owner to explicitly insure its Living Unit's Roof Segment. The casualty insurance policies shall, if the same are available without any increase in the premium for the insurance coverage, contain waivers of subrogation and waivers of any defense based on coinsurance or of pro rata reduction of liability or of invalidity arising from any acts of the insured. Duplicate originals of a Townhome Owner's casualty insurance policy and of all renewals of such insurance, together with proof of payment of premiums, shall be delivered to the Association not less than ten (10) days after the Townhome Owner's purchase of a Townhome and thereafter not less than ten (10) days prior to the expiration of the then current policies. No Townhome Owner shall do or permit any act or thing to be done in or to the Party Wall or Building Roof which is contrary to law or which invalidates or is in conflict with the Townhome Owner's casualty insurance policy. Again, each Townhome Owner agrees to indemnify the Developer, the Association and the other Party Wall / Building Roof Co-Owners for injury or personal or property damage, when such injury or damage shall result from, arise out of, or be attributable to its failure to perform or comply with its duties and obligations under Article IV of this Declaration.

SECTION 3. Maintenance of Lots and Landscaping. The Association shall be responsible for maintaining the grounds and landscaping surrounding each Owner's Living Unit at all times in a neat and attractive manner. Maintenance by the Association of the grounds surrounding the Living Units shall include maintaining the irrigation system and drainage swales on each and all of the Lots, having the grass, weeds, shrubs and vegetation cut when and as often as same is necessary, having dead trees, shrubs and plants removed from the grounds surrounding each Living Unit, and replaced, and having any of the Lots resided, all as the Association deems necessary. All costs incurred by the Association in the performance of its maintenance responsibilities as provided herein shall be a common expense of the Association, payable through the Assessments to be levied as provided in Article VI of this Declaration. Notwithstanding the foregoing provisions of this Section 3 regarding Association responsibility for maintenance of the grounds and landscaping surrounding each Living Unit, each Owner of a Living Unit shall be responsible for maintaining the grounds and landscaping on such Owner's Lot in any areas of the Lot which are enclosed for the use and benefit of only that Living Unit or otherwise not reasonably accessible for maintenance by the Association. If there is uncertainty or disagreement of any such areas of a Lot which are the responsibility of the individual Owners, then the Association shall have the sole discretion to determine whether such areas are to be maintained by the Association as a common expense or by the individual Owner.

SECTION 4. Owner Maintenance. That portion of each Living Unit and Lot not maintained by the Association as above described, and all improvements therein or thereon, shall be maintained by each respective Owner in good order and repair and free of debris. By way of illustration, but not limitation, the Owner's responsibility includes: windows, glass and screens, lighting fixtures, doors, door and window hardware, locks, individual driveways, and fences installed either by the Developer or the Association. For purposes hereof, maintenance and repairs of fences which are a common fence or party fence separating one Townhome from another Townhome shall be in accordance with the same shared participation responsibilities described for Party Walls under Section 2 of this Article IV. The Owner is also responsible for all electrical, plumbing and mechanical equipment or fixtures which serve only each respective Owner's Lot and Living Unit. In the event of any doubt or dispute as to whether the maintenance, repair and replacement of any portions of the Lots or Living Units is the responsibility of the Association or the individual Owner, the Board of the Association shall have the exclusive authority to render the final determination of whether the responsibility is that of the Association or the individual Owner. In the event an Owner shall fail to maintain said Living Unit and Lot, as provided herein, the Association, after notice to the Owner, shall have the right to enter upon said Owner's Lot to correct, repair, maintain and restore the Living Unit and Lot and any other improvements erected thereon. All costs related to such correction, repair or restoration shall be the personal obligation of the Lot Owner and shall become a lien against the subject Lot with the same force and effect of a lien created by the Owner's failure to pay assessments when due.

By acceptance of a deed or other instrument evidencing an ownership interest in a Living Unit, each Owner hereby grants to the Association a right and easement in and to the land comprising each Lot in order to maintain same in accordance with this Declaration, and said right and easement shall be a covenant running with the land as to each Lot.

SECTION 5. Easement for Encroachments. If any building or improvements on a Lot shall encroach upon another Lot by reason of original construction by Developer, then an easement for such encroachment shall exist so long as the encroachment exists. It is contemplated that each Lot shall contain an improvement with walls, footings, and other protrusions which may pass over or underneath an adjacent Lot. A perpetual nonexclusive easement is herein granted to allow such protrusions and to permit any natural water run off from roof overhangs, eaves and other protrusions onto an adjacent Lot.

ARTICLE V
STRUCTURE, POWERS AND DUTIES OF, AND
MEMBERSHIP AND VOTING RIGHTS IN, THE ASSOCIATIONS

SECTION 1. Sub-Association. The Sub-Association to be created by Developer hereunder shall be a nonprofit corporation charged with the duties and vested with the powers prescribed by law and set forth in this Declaration. Neither the Articles of Incorporation nor the Bylaws of the Sub-Association shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. In the event of any such inconsistency, the provisions of this Declaration shall prevail. The officers and directors of the Sub-Association shall be required to be either (1) Members of the Association, or (2) officers, directors, agents, representatives or employees of the Developer. The Board of Directors and such officers as the Board may elect or appoint, shall conduct the affairs of the Sub-Association in accordance with this Declaration, the Articles of Incorporation and the Bylaws of the Sub-Association. However, in case of conflict between the provisions of this Declaration and those of the Wyndham Lakes Estates Master Association, the language of the Master Declaration shall supercede. Notwithstanding anything contained in this Declaration, the Articles of Incorporation or the Bylaws to the contrary, the Developer shall be entitled to select a majority of the members of the Board of Directors until such time as Developer has sold, transferred or conveyed ninety percent (90%) of the total number of Lots the Developer plans to develop within the Development to third parties. A Sub-Association Representative shall be a Director elected by a majority of the Sub-Association's directors to serve on the Master Association's Board of Directors once the Developer turns over control of the Master Association to its Members.

SECTION 2. Association Purpose and Duties. For the purpose of protecting and continuing the orderly and aesthetically pleasing growth and maintenance of the Development, the Association shall:

Provide and pay for the Unit Exterior Maintenance and Lot maintenance as provided in this Declaration, including drainage swale maintenance, and also including such maintenance, repair or replacement performed by the Association as a result of the failure of an Owner to fulfill its obligations for such maintenance, repair or replacement.

Provide for the landscaping, maintenance and irrigation of the Common Property.

The Master Association rather than the Sub-Association, shall maintain the Surface Water Management System (to the extent not dedicated to and accepted for maintenance by governmental authorities). Maintenance of the Surface Water Management System shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance

or other surface water or surface water management capabilities as permitted by the Water Management District. Any repair or reconstruction of the Surface Water Management System shall be as permitted or, if modified, as approved by the Water Management District.

Adopt standards of maintenance and operation which are, at the very least, as stringent as those adopted and/or followed by other first class developments similar to the Development.

Take any and all actions necessary to enforce all covenants, conditions and restrictions set forth in this Declaration and to perform any of the functions or services delegated to the Association in this Declaration or in the Articles of Incorporation or Bylaws of the Association.

Conduct the business of the Association, including, but not limited to, administrative services such as legal, accounting, and financial, and communications services informing the Members of activities, notices of meetings, and other important events.

Purchase general liability and hazard insurance covering improvements and activities on the Common Property at a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value, directors and officers liability and such other insurance as the Board of Directors deems necessary. Hazard insurance proceeds for losses to any Common Property may not be used other than for the repair, replacement or reconstruction of such property unless the Board of Directors decides otherwise.

Establish and operate the Architectural Review Committee as hereinafter defined.

In addition to the maintenance herein provided, provide maintenance to any Lot or exterior maintenance upon any improvements or structures erected upon any Lot which, in the Association's opinion, requires such maintenance because said improvements or structures are being maintained in a sub-standard manner. The Association shall notify the Owner of said Lot in writing, specifying the nature of the condition to be corrected, and if the Owner has not corrected or does not begin and diligently pursue to correct same within fifteen (15) days after the date of said notice, the Association (after approval of a majority affirmative vote of the Board of Directors) may correct such condition. For the purpose of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot or exterior of any structure or improvement at reasonable hours on any day. The cost of such maintenance shall be assessed against the Lot upon which such maintenance is performed, but shall not be considered part of the annual maintenance assessment or charge. Any such special assessment or charge shall be a personal obligation of the Owner and a lien upon said Owner's Lot and shall become immediately due and payable in all respects, together with interest calculated at the highest rate allowable by Florida law, attorneys fees, court costs and other fees or costs of collection as provided for other assessments of the Association.

SECTION 3. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by this Association shall be a Member of this Association, as well as a Member of the Master Association, provided that any such person or entity who holds such interest merely as a security for the performance of any obligation shall not be a Member. The Association and Master

Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership and shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way except upon the transfer of title to said Lot and then only to the transferee of title to such Lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Lot shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

SECTION 4. Voting Rights. The Association shall have only one class of voting membership.

Class A. Class A Members shall be every person or entity who is a record owner of a fee simple interest or undivided fee simple interest in any Lot, with the exception of the Developer. Class A Members shall be entitled to one vote for each Lot owned in matters concerning the Association and the Master Association. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot. Class A Membership in the Camden Landing at Wyndham Lakes Estates Association (Sub-Association) constitutes Class A Membership in the Wyndham Lakes Estates Association (Master Association).

SECTION 5. Activation of Association. The Developer shall determine the appropriate time for activation of the Association. Prior to activation of the Association, the Developer may collect any assessments set forth under Article VI below, and utilize said sums for the purposes set forth in this Declaration.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 1. Creation of the Lien and Personal Obligation of Assessments.

Each Owner of any Lot in the Property, by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, hereby covenants and agrees to pay (1) an initial capital assessment; (2) Sub-Association annual assessments (which may be administered annually, quarterly or monthly and shall include, but not be limited to, the Unit Exterior Maintenance Expenses, Lot maintenance expenses as provided in Article IV hereof, and administration expenses); (3) Master Association annual assessments (which may be administered annually, quarterly or monthly); (4) resale assessments; and (5) special assessments for capital improvements; such assessments to be fixed, established and collected from time to time as hereinafter provided at a uniform rate applicable to each Lot within the Subject Property. Notwithstanding the foregoing provisions regarding a uniform rate of assessments, the actual prorate share of each Owner's share of assessments may be different among classes or sizes of Lots based upon the state of development thereof, sizes of Lots, levels of services received by the applicable Owner of a Lot, or other relevant factors. The initial, annual, resale and special assessments may be imposed in Developer's reasoned discretion or by the Associations. In addition to the assessment payment to the Sub- Association, each Owner shall pay the Master Association assessment levied against all Lots or Living Units within the Wyndham Lakes Estates development. All of these assessments, together with interest thereon and costs of

collection (including reasonable attorneys' fees), shall be the cumulative personal obligation of the Owner of such real property at the time when the assessment became due and payable. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Property or any recreational facility or by the abandonment of the property against which the assessment was made. The charges imposed together with such interest thereon and costs of collection thereof, including court costs and reasonable attorneys' fees, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. All Lots shall be held, transferred, sold, conveyed, used, leased, occupied, mortgaged or otherwise encumbered subject to all the terms and provisions of this Declaration applicable to Lots, including, but not limited to, the continuing lien herein described. Each such assessment, together with such interest, costs and attorneys' fees as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such Lot at the time when the assessment falls due. Any liens imposed upon a Lot in the Development by the Sub-Association shall be subordinate to any liens imposed upon said Lot by the Master Association.

Notwithstanding the provisions of subparagraph "a" above, the Developer shall be exempt from the aforesaid assessments in accordance with the following provision:

(i) The Developer shall not be subject to any of the aforesaid assessments as to Lots which are owned by Developer. Lots owned by the Developer shall be exempt from the assessments until such time that any of said Lots have been improved by Developer with a completed Living Unit as determined by the issuance of a certificate of occupancy and has been conveyed to a third party homeowner. The Developer shall fund any deficit for payment of the general operating expenses of the Association for as long as the Developer is exempt from the assessments as provided herein, provided that the Developer shall not be obligated to contribute to or pay for funding any reserves for capital expenditures or deferred maintenance, capital improvement funds, or special assessments. Developer shall have no obligation to pay any assessments for, or fund in any manner, reserves collected by the Association. The Developer shall have the right to waive the exemption from assessments set forth herein, at which time the Lots owned by the Developer shall be subject to the assessments in the same manner as the Owners of all other Lots in the Subject Property. Further, the Developer shall have the right to delay the imposition of assessments on Lots conveyed to a builder or general contractor as Developer determines to be appropriate, related in particular to the timing of construction of a Living Unit on a Lot by such third party. Notwithstanding the foregoing, builders, general contractors, or others who purchase a Lot from Developer for the purpose of constructing improvements thereon for resale shall be required to pay the initial capital assessments, and shall not be required to pay resale assessments as more particularly described hereafter.

SECTION 2. Purpose of Assessments. Any assessments levied shall be used exclusively for the purposes of Lot and Unit Exterior Maintenance, the improvement and maintenance of the Common Properties, and promoting the recreation, health, safety and welfare of the Owners within the Subject Property. This includes, but is not limited to:

Unit Exterior Maintenance Expenses and Lot expenses; and

Lighting, improvements, beautification, maintenance and repair of roads, alleys, areas along the roads and easement areas in the Subject Property, and the acquisition, maintenance, repair and replacement of directional markers and signs; and

Installation, maintenance, improvement and operation of drainage and utility facilities and easements to the extent not maintained by the County or the Master Association; and

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Installation, management, maintenance, improvement and beautification of landscaping and irrigation on Lots and Common Properties; and

Installation, maintenance, repair and improvement of any subdivision entry or boundary wall situated within the Subject Property; and

Maintenance and repair of the Surface Water Management System by the Master Association, including but not limited to, work within retention areas, swales, berms, drainage structures and drainage easements; and

Payment of operating expenses of the Association, including, without limitation, real estate taxes and insurance; and

Funding of any reserves for the maintenance and repair responsibilities of the Associations, and the repayment of deficits, if any, previously incurred by Developer or the Association in making capital improvements to or upon the Common Properties, and/or in furnishing the services and facilities provided herein or for the Members of the Association; and

Doing any other thing necessary or desirable in the judgment of Developer or the Association to benefit or improve the Development, to keep the Development neat and attractive, to preserve or enhance the value of the properties therein, to eliminate fire, health or safety hazards, or any other thing which, in the judgment of Developer or the Association, may be of general benefit to the Owners or occupants of lands included in the Development.

SECTION 3. Amount of Assessments. The first purchaser of each Lot, at the time of closing of the conveyance to such first purchaser of a Lot, shall pay to the Developer an initial capital assessment in the amount of \$500.00; the funds derived from the initial capital assessments shall be used at the discretion of the Developer for any purpose, including but not limited to, future and existing capital improvements, reserve funds, operating expenses, support costs and start-up costs. Neither Developer's home building division, nor third party builders are exempt from initial capital assessments. Said parties may, however, recoup this initial capital assessment at the time of sale to subsequent home buyers. Upon the closing of the first sale of each Lot, and on the first day of each fiscal year thereafter, an annual assessment shall be assessed against each Lot (which may be administered annually, quarterly, or monthly). The annual assessment shall be in addition to the initial capital assessment and shall be prorated in the year in which the first sale of the Lot with a Living Unit occurs to the actual date of closing. Notwithstanding the foregoing, Developer shall have the right to delay the imposition of annual assessments on Lots purchased by builders or general contractors as provided in Section 1 of this Article VI. After the closing of the first sale of each Lot from Developer to a third party and

collection of the initial capital assessment as provided above, a resale assessment shall be assessed against each Lot and shall be paid to the Association by each Owner at the time said Owner closes on its purchase of a Lot; the resale assessment shall be a recurring fee to be paid at the time of each transfer of title to a Lot. Notwithstanding the foregoing, builders, general contractors, or others who purchase a Lot for the purpose of constructing improvements thereon for resale shall not be required to pay the resale assessments. The amounts of the initial, annual and resale assessments shall be determined from time to time by the Developer, and subsequently by the Association after the Developer no longer is entitled to select a majority of the members of the Board of Directors as provided in Article V hereof. The amount of the Master Association annual assessment due from Sub-Association Members shall be the same as that due from non-Sub-Association Members.

Until Developer's turnover of control of the Sub-Association to the other Members, the maximum annual assessment (not including special and other assessments) per Lot per annum, shall be established by the Board of Directors in its sole and absolute discretion. From and after Developer's turnover of control to the Sub-Association, the maximum Sub-Association annual assessment may only be increased by an amount greater than fifty percent (50%) above the maximum assessment for the previous year, upon approval of a two-thirds (2/3) vote of the Sub-Association Members present (in person or by proxy and with no distinction between classes) and voting at a meeting duly called for such purpose.

This limitation on increasing the Sub-Association's maximum annual assessment shall not be cumulative in regards to the Master Association's annual assessments. Any increase in the Master Association's annual assessment shall not be taken into account when determining whether a Sub-Association's annual assessment is being increased by an amount greater than fifty percent (50%).

SECTION 4. Special Assessments for Capital Improvements. In addition to the foregoing initial, annual and resale assessments, the Developer or the Associations may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, installation, repair or replacement of any capital improvement upon the Common Properties, provided that any such assessment shall have the assent of fifty-one percent (51%) of the total number of votes of the Sub-Association Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting. Any Special Assessments levied exclusively upon Sub-Association Members and their Living Units by the Master Association shall require approval of the Sub-Association's Voting Members representing at least fifty-one percent (51%) of the total votes of the Sub-Association Members.

SECTION 5. Effect of Nonpayment of Assessments. The Association has a lien on each Lot for any unpaid or past due assessments and charges. If any assessments are not paid on the date when due, then said assessments shall become delinquent and shall, together with such interest thereon and charges and costs of collection thereof as hereinafter provided, be and remain a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The lien shall be perfected by recording a Claim of Lien in the public records of the County in which the Subject Property is located; such

lien shall continue in effect until all sums secured by said lien have been fully paid, and the lien satisfied or discharged. The personal obligation of the then Owner to pay assessments shall remain his personal obligation for the statutory period.

If any assessment is not paid within thirty (30) days after the due date, a late charge may be levied by the Developer or the Association and the assessment shall bear interest from the date when due at the rate of 18% per annum. Developer or the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot, and there shall be added to the amount of such assessment, all charges and interest as provided above, and all costs of the action, including legal fees whether or not judicial proceedings are involved, and including legal fees and costs incurred on any appeal of a lower court decision.

SECTION 6. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage recorded prior to the filing of the claim of lien in the public records. Sale or transfer of any Lot shall not affect the assessment lien. The sale or transfer of any Lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, of any first mortgage recorded prior to the filing of the claim of lien in the public records shall not extinguish the lien for such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VII RESTRICTIVE COVENANTS

SECTION 1. Alterations and Additions. No alteration, addition or modification to a Lot or Living Unit, or change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the Sub-Association's Camden Landing Architectural Review Committee (the "Camden ARC"), as defined in this Article, as required by this Declaration.

SECTION 2. Animals. No animals of any kind shall be raised, bred or kept within the Development for commercial purposes. Otherwise, Owners may keep domestic pets as permitted by applicable City or County ordinances up to a limit of two (2) such pets and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Notwithstanding the foregoing, pets may be kept or harbored in a Living Unit only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Living Unit is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash. No pet shall be permitted outside a Living Unit unless such pet is kept on a leash. No pet or animal shall be "tied out" on the exterior of the Living Unit or in the Common Properties, or left unattended in a yard or on a balcony, porch, or patio. Dog runs or similar pet enclosures shall only be permitted expressly in accordance with criteria established by the ARC; this provision shall not require or imply that the ARC shall permit any such dog runs or enclosures. When notice of removal of any pet is given by the Board, the pet shall be removed within forty-eight (48) hours of Owner's receipt of the notice. All pets shall defecate only in the "pet walking" areas within the Development designated for such purpose, if any, or on that Owner's Living Unit. The person walking the pet or the Owner shall clean up all matters

created by the pet. Each Owner shall be responsible for the activities of its pet. Notwithstanding anything to the contrary, seeing eye dogs shall not be governed by the restrictions contained in this Section.

SECTION 3. Artificial Vegetation. No artificial grass, plants or other artificial vegetation, or rocks or other landscape devices, shall be placed or maintained upon the exterior portion of any Living Unit or Lot, unless approved by the ARC.

SECTION 4. Cable Television. Developer may coordinate and establish an agreement with one or more cable television service companies for the provision of bulk basic service cable television services to all of the Living Units within the Subject Property, and those within the Wyndham Lakes Estates development as a whole. If such agreement is established, the fees for cable television service payable to the service provider shall be a common expense payable by the Master Association and reimbursement for such shall be included in the Master Association annual assessment. No owner may avoid or escape liability for any portion of the assessments by electing not to utilize the cable television service.

SECTION 5. Commercial Activity. Except for normal construction activity, sale, and re-sale of a Living Unit, sale or re-sale of other property owned by Developer, or administrative offices of Developer, no commercial or business activity shall be constructed in any Living Unit. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Living Unit for such Owner's personal use; provided, however, business invitees, customers, and clients shall not be permitted to meet with Owners in Living Units unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within the Development. No solicitors of a commercial nature shall be allowed within the Development, without the prior written consent of Association. No garage sales are permitted, except as permitted by the Association. No day care center or facility may be operated out of a Living Unit.

SECTION 6. Completion and Sale of Units. No person or entity shall interfere with the completion and sale of Living Units within the Development. Without limiting the foregoing, each Owner, by acceptance of a deed, agrees that picketing and posting negative signs is strictly prohibited.

SECTION 7. Cooking. No cooking shall be permitted nor shall any goods or beverages be consumed on the Common Properties except in areas designated for those purposes by Association. The ARC shall have the right to prohibit or restrict the use of grills or barbeque facilities throughout the Development.

SECTION 8. Decorations. No decorative objects, including, but not limited to, birdbaths, light fixtures, sculptures, statutes, weather vanes, or flagpoles shall be installed or placed within or upon any portion of the Development without the prior written approval of the ARC.

SECTION 9. Driveways. Exterior pavement such as walks and drives shall be maintained, repaired, and replaced as necessary from time to time by the individual Owner on whose Lot the pavement is situated. No surface applications to driveways shall be permitted

without the prior written approval of the ARC as to material, color and pattern. Such applications shall not extend beyond the front Lot line or include the sidewalk.

SECTION 10. Extended Vacation and Absences. In the event a Living Unit will be unoccupied for an extended period, it is recommended that the Living Unit should be prepared prior to departure by removing all removable furniture, plants and other objects from outside the Living Unit. Neither the Association, the Developer, nor any Builders shall have responsibility or liability of any nature relating to any unoccupied Living Unit, regardless of whether said parties have notice or knowledge that a Living Unit will be unoccupied for any period of time.

SECTION 11. Fences/Walls/Screens. Except as may be installed by the Developer within certain areas of the Development, no fences, walls, or hedges shall be permitted unless with the prior written consent of the ARC. Any fencing authorized by the ARC, if and to the extent such fencing is contiguous or nearby Developer installed fencing, shall be the same type fencing installed by Developer. Invisible fencing shall not be permitted. All screening and screened enclosures shall have the prior written approval of the ARC. Any such screened enclosures and screening shall be only in such color as may be permitted expressly by the ARC. All enclosures of balconies or patios, including addition of vinyl windows, shall have the prior written approval of the ARC.

SECTION 12. Fuel Storage. No fuel storage shall be permitted within the Development, except as may be necessary or reasonably used for swimming pools, spas, barbeques, fireplaces or similar devices.

SECTION 13. Garages. Each Living Unit will have its own garage. Garages of Living Units shall be used and remain available for vehicle parking and no garage shall be converted into a general living area or storage area. Garage doors shall remain closed at all times except when vehicular or pedestrian access is required.

SECTION 14. Garbage Cans. Trash collection and disposal procedures established by Association shall be observed. No outside burning of trash or garbage is permitted. No garbage cans, supplies or other similar article shall be maintained on any Living Unit so as to be visible from outside the Living Unit or Lot. Each Owner shall be responsible for properly depositing his or her garbage and trash in garbage cans and trash containers sufficient for pick-up by the appropriate collection agencies in accordance with the requirements of any such agency. All such trash receptacles shall be maintained in a sanitary condition and shall be shielded from the view of adjacent properties and streets. Garbage cans and trash containers shall not be placed outside the Living Unit for pick-up earlier than 6:00 p.m. on the day preceding the pick-up.

SECTION 15. Holiday Lights and Other Lighting. Holiday lighting and decorations shall be permitted to be placed upon the exterior portions of the Living Unit and upon the Lot in the manner permitted hereunder commencing on October 15 and shall be removed not later than January 15th of the following year. With regard to those portions of a Lot maintained by the Association (if any), no lighting or any facilities or electrical cords related thereto or any decorations shall be permitted to be placed upon or across any grass area maintained by the Association, and the Association and its agents shall be permitted, but shall not be required, to remove any such items which serve as impediments to the mowing of the

grass, and the Owner, by placement of any lighting or decorations, hereby assumes the risk that such lighting and decorations may be inadvertently damaged or destroyed. An Owner shall be permitted to place holiday lighting and decorations on and within the shrubs located in the front yard of the Lot, provided that (a) the Association shall not be required to maintain such shrubs for such period of time as the decorations, lighting and cords are contained within the shrubs, and (b) such placement shall not otherwise interfere with the mowing of the grass on the Lot by the Association (if any). Except for seasonal holiday lights, all exterior lighting shall require the approval of the ARC as set forth in this Declaration. The ARC may establish standards for holiday lights. The ARC may require the removal of any lighting that creates a nuisance (e.g., unacceptable spillover to adjacent Living Unit).

SECTION 16. Irrigation. Due to water quality, irrigation systems may cause staining on Living Units, other structures or paved areas. It shall be the Sub-Association's responsibility to treat and remove any such staining. No Owner whose Living Unit adjoins a waterway or lake may utilize the waterway or lake to irrigate or otherwise obtain water. Only the Association may use waterways and lakes to irrigate Common Properties and portions of the Lots for which the Association is responsible for maintenance as provided herein, all as applicable subject to applicable permitting. BY ACCEPTANCE OF DEED TO A LIVING UNIT OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL LAKES AND WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR THE ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer and the Association, shall have the right to use one or more pumps to remove water from lakes and waterbodies for irrigation purposes at all times, subject to applicable permitting. Developer may utilize a computerized loop system to irrigate the Common Properties and/or Lots. Any computerized loop irrigation system shall be the maintenance obligation of Association and shall be deemed part of the Common Properties.

Orange County currently provides reclaimed water to the Camden Landing at Wyndham Lakes Estates Community for irrigation purposes. If this resource fails to provide sufficient irrigation based on various conditions, it may be necessary for Owners to identify and implement alternate sources of irrigation, such as watering by hand, to insure the viability of the landscaping on each Lot. The alternate source may include potable water, however, the potable water source may not be attached directly to the irrigation system. Owners should understand that there may be additional costs regarding these alternative sources of irrigation. Neither the Association, nor Developer shall be responsible for identifying or bearing the costs of such alternative irrigation sources.

SECTION 17. Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops or laundry of any kind or any other similar type of article shall be shaken, hung or exposed so as to be visible outside the Living Unit, Lot or Parcel. No clothes drying area may be placed in Camden Landing at Wyndham Lakes Estates except within the boundaries of a Lot. Clotheslines may be installed in the rear yard of a Townhome so long as they are of the "umbrella" type and they are not visible from the front of the Townhome; however, all such clotheslines must be removed from the Townhome, Lot or Parcel when no clothes are being hung on such clotheslines and shall not be put up prior to sunrise and shall be taken down before sunset.

SECTION 18. Leases. Living Units may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Living Unit. Individual rooms of a Living Unit may not be leased on any basis. No transient tenants may be accommodated in a Living Unit. All leases or occupancy agreements shall be in writing and a copy of all leases of Living Units shall be provided to Association if so requested by Association. No Living Unit may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. No time-share or other similar arrangement is permitted. The Owner must make available to the lessee or occupants copies of the Association Documents. No lease term shall be less than ninety (90) days. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Living Unit receives in-home care by a professional care giver residing within the Living Unit. The restrictions set forth herein regarding leasing and occupancy of a Living Unit are established for the express purpose of protecting the value and desirability of the Living Units and the overall Development as a residential community. Accordingly, the Developer is attempting through this restriction to preserve the residential ambience of the Development by prohibiting occupancy and use of Living Units by multiple unrelated individuals who do not own the Living Unit. It is the experience of the Developer that such occupancy of Living Units by multiple unrelated individuals, particularly on a relatively short term basis by leasing, generally increases the number of persons and vehicles traveling to and from, and parking at, Living Units, and also increases the potential for noises and other disturbances within the Development. It is expressly not the intention of the Declarant in imposing this restriction on leasing and occupancy of Living Units to discriminate against any persons in any manner based on race, color, national origin, sex, handicap, familial status or religion.

SECTION 19. Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of the Development is permitted. No firearms shall be discharged with the Development. Nothing shall be done or kept within the Common Properties, or any other portion of the Development, including a Living Unit or Lot which will increase the rate of insurance to be paid by Association.

SECTION 20. Parking. Owners' automobiles shall be parked in the garage or driveway and shall not block the sidewalk. No vehicle which cannot operate on its own power shall remain on the Development for more than twelve hours, except in the garage of a Living Unit. No repair, except emergency repair, of vehicles shall be made within the Development, except in the garage of a Living Unit. No commercial vehicle, limousine, recreational vehicle, boat, trailer, including but not limited to boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept within the Development except in the garage of a Living Unit. Notwithstanding the foregoing, a recreational vehicle, a boat and/or boat trailer may be kept within the yard of a Living Unit for up to twenty-four (24) hours for cleaning, loading and/or unloading purposes. The term commercial vehicle shall not be deemed to include law enforcement vehicles, recreational or utility vehicles (i.e. Broncos, Blazers, Explorers, etc.), or clean "non-working" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation, or repair by Developer of Living Units, Common Properties, or any other facility in the Development. No vehicles used in

business for the purpose of transporting goods, equipment and the like shall be parked in the Development. Recreational vehicles, personal street vans, and personal vehicles that can be appropriately parked within standard size parking stalls may be parked in the Development. No vehicles displaying commercial advertising shall be parked within the public view. No vehicles of any nature shall be parked on any portion of the Development or a Lot except on the surfaced parking area thereof. No vehicles bearing a "for sale" sign shall be parked within the public view anywhere on the Development. No vehicle repairs or maintenance shall be allowed in the Development. No vehicles shall be stored on blocks, nor may inoperable vehicles or vehicles with parts removed be stored or parked in the Development, except as may be temporarily required. No tarpaulin covers on vehicles shall be permitted anywhere within the public view. For any Owner who drives an automobile issued by the City, the County or other governmental entity (i.e., police cars), such automobile shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Living Unit. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation or repair by Developer of Living Units, Common Properties, or any other facility in the Development.

SECTION 21. Personal Property. All personal property of Owners or other occupants of Living Units shall be stored within the Living Units. No personal property, except usual patio furniture, may be stored on, nor any use made of, the Common Properties, any Lot or Living Unit, or any other portion of the Development, which is unsightly or which interferes with the comfort and convenience of others.

SECTION 22. Pools. Due primarily to the size of the Lots, no swimming pools shall be permitted. All hot tubs, spas and similar amenities and appurtenances installed shall require the prior written approval of the ARC.

SECTION 23. Recreation Center. Developer may construct a community recreation center for use by all Members of the Master Association. If such recreation center is constructed, use and maintenance expenses therefor shall be a common expense payable to the Master Association. No Owner may avoid or escape liability for any portion of the assessments by electing not to utilize the recreation center. SALES BROCHURES, SITE PLANS, AND MARKETING MATERIALS ARE CURRENT CONCEPTUAL REPRESENTATIONS AS TO WHAT FACILITIES, IF ANY, WILL BE INCLUDED WITHIN THE COMMON AREAS. DEVELOPER SPECIFICALLY RESERVES THE RIGHT TO CHANGE THE LAYOUT, COMPOSITION, AND DESIGN OF ANY AND ALL COMMON AREAS AT ANY TIME WITHOUT NOTICE AT ITS DISCRETION.

SECTION 24. Removal of Soil and Additional Landscaping. Without the prior consent of the ARC, no Owner shall remove soil from any portion of the Development, change the level of the land within the Development, or plant landscaping which results in any permanent change in the flow and drainage of surface water within the Development.

SECTION 25. Satellite Dishes and Antennae. No exterior visible antennae, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Living Unit or Lot without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration. The ARC may require, among other things, that all

such improvements be screened so that they are not visible from adjacent Living Units, or from the Common Properties. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others. All antennas not covered by the Federal Communications Commission ("FCC") rules are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

SECTION 26. Signs, Flags and Outdoor Equipment. A single sign is permitted on a Lot with a Townhome for the purpose of advertising the sale of that Townhome, provided that any such single sign must be in accordance with design review criteria promulgated by the ARC. The ARC specifically shall have the express authority to control or prohibit any sign on a Lot. Except for this single sign approved by the ARC, no other sign, flag, banner, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in or upon any part of a Townhome or any of part of Camden Landing at Wyndham Lakes Estates that is visible from the outside without ARC approval. Developer and Builders are exempt from this Section. Nothing in this section shall act to limit the rights of Owners to display one portable removable United States flag and/or a State flag and armed services flags on certain holidays, pursuant to Florida Statutes.

SECTION 27. Sports Equipment. No recreational, playground or sports equipment shall be installed or placed within or about any portion of the Development without prior written consent of the ARC. No basketball backboards, skateboard ramps, or play structures will be permitted without written approval by the ARC. Tree houses or platforms of a similar nature shall not be constructed on any part of a Living Unit. No basketball hoops shall be attached to a Living Unit and any portable basketball hoops must be stored inside the Living Unit. Trampolines shall be prohibited without the prior written approval of the ARC.

SECTION 28. Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the ARC, which approval shall conform to the requirements of this Declaration. Water softeners, trash containers, propane tanks, and other similar devices shall be properly screened from the street in a manner approved by the ARC.

SECTION 29. Subdivision and Regulation of Land. No portion of any Living Unit or Lot shall be divided or subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to the Development, without the prior written approval of Developer, which may be granted or deemed in its sole discretion.

SECTION 30. Swimming, Boating and Docks. Swimming will not be permitted in any waterbody within the Development. Boating on the lakes and waterbodies within the Development is not permitted. No private docks may be erected within any waterbody forming part of the Common Property.

SECTION 31. Use of Living Unit. Each Living Unit is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate family, guests, tenants and invitees.

SECTION 32. Visibility on Corners. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by the ARC and governmental agencies. No vehicles, objects, fences, walls, hedges, shrubs or other planting shall be placed or permitted on a corner Lot where such obstruction would create a traffic problem.

SECTION 33. Windows or Wall Units. Window treatments shall consist of drapery, blinds, decorative panels, or other neutral window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted. No security bars shall be placed on the windows of any Living Unit. No awnings, canopies or shutters shall be affixed to the exterior of a Living Unit without the prior written approval of the ARC. No reflective tinting or mirror finishes on windows shall be permitted unless approved by the ARC.

SECTION 34. Architectural Control. Prior to the commencement of the work described therein, all building plans and specifications (including plot plan, elevations, grading plan and material lists) for the construction, alteration or addition of Living Units or any structures, or for the erection of walls, hedges or fences, and all plans for the landscaping of yards, and all plans or agreements relating to the appearance, colors and materials to be used on the exterior of a structure, shall be approved in writing by Developer or the Sub-Association's Architectural Review Committee (the "Camden ARC"). The Camden ARC shall be composed of three (3) or more representatives which shall be appointed by the Board of Directors. The Developer or the Camden ARC, as the case may be, shall have the absolute right to approve or disapprove said plans for any reason including aesthetic considerations. Any plans not approved within thirty (30) days after their receipt by Developer or the Camden ARC shall be deemed disapproved. The rights granted to Developer under this paragraph may be assigned by Developer to the Camden ARC.

The Camden ARC shall establish its own independent architectural guidelines which may differ from those set forth by the Master ARC. In the event that the guidelines established by the Camden ARC conflict with the guidelines promulgated by the Master ARC, the Master ARC's guidelines shall supercede.

SECTION 35. Developer Amendments, Modifications, Variances and Exceptions. Notwithstanding any provisions of this Declaration to the contrary, Developer, its successors and designated assigns, reserves the right and authority for a period of ten (10) years from the date of recording of this Declaration to amend, modify, or to grant exceptions or variances from any of the restrictive covenants set forth in this Article VII, without notice to or approval by the Members of the Association, provided that such amendments, modifications, exceptions or variances shall be substantially consistent with the general uniform plan of residential development set forth in this Article VII.

ARTICLE VIII

MISCELLANEOUS

SECTION 1. Term and Amendment. The terms, provisions, restrictions and easements set forth or created in this Declaration shall run with the land, regardless of whether or not they are specifically mentioned in any deeds or instruments of conveyance for any Lots in the Development subsequent to the execution hereof and shall be binding on all parties and all persons claiming an interest in the Subject Property under such deeds for a period of fifty (50) years from the date this Declaration is recorded, after which time this Declaration shall automatically extend for successive periods of ten (10) years each, unless prior to the commencement of any ten (10) year period an instrument in writing, signed by a three-quarters (3/4) majority of the Owners of Lots in the Development, has been recorded in the Public Records of the County in which the Subject Property is located, which said instrument rescinds this Declaration, except as hereafter specifically provided. Subject to the provisions of Article VII, this Declaration may not be amended without at least two-thirds (2/3) of the votes of the Owners. No amendment of this Declaration shall be effective which requires Developer to relinquish any rights reserved to Developer under this Declaration. Notwithstanding anything contained herein to the contrary, Developer has the unrestricted right to make Additions to Subject Property by recording a Supplemental Declaration. Any amendment to this Declaration which alters any provision relating to the Surface Water Management System, beyond maintenance in its original condition, including the water management portions of the common property, must have the prior approval of the Water Management District.

SECTION 2. Fines and Enforcement. If any person, firm or corporation, or their respective heirs, personal representatives, successors or assigns, shall violate or attempt to violate any provisions of this Declaration, it shall be the right of the Developer, the Association, or any Owner of any Lot in the Development to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any term or condition of this Declaration, whether such proceeding is to prevent such persons from so doing or to recover damages. If such person is found in the proceedings to be in violation of or attempting to violate any term or condition of this Declaration, he shall bear all expenses of the litigation, including court costs and reasonable attorneys' fees (including those incurred on appeal and in mediation, if applicable) incurred by the party enforcing the term or condition of this Declaration. In all cases wherein the Association engages legal counsel to pursue enforcement of any of the provisions of this Declaration, whether or not litigation is commenced, the Association shall be entitled to recover its reasonable attorneys' fees and costs due from each party against whom enforcement is sought, which fees and costs shall be added to and become part of the assessment to which each such party's Lot is subject, and shall be collected in the same manner as the Association collects delinquent assessments hereunder.

The Developer and the Association (acting through its Board of Directors) each also shall have the full right and authority to impose fines upon the Owner of any Lot who causes or permits any violations of any terms or conditions of this Declaration; any and all such fines levied by the Developer or the Association shall be secured by a lien, and shall be due, payable and enforceable in accordance with the same provisions for any nonpayment of assessments as provided in this Declaration. Developer shall not be obligated to enforce any term or condition of this Declaration and shall not in any way or manner be held liable or responsible for any

violation of any term or condition of this Declaration by any person other than itself. Failure by Developer or any other person or entity to enforce any term or condition of this Declaration upon breach thereof, however long continued, shall in no event be deemed a waiver of the right to do so thereafter with respect to such breach or as to a similar breach occurring prior or subsequent thereto. Issuance of a building permit or license, which may be in conflict with any term or condition of this Declaration, shall not prevent Developer or any Owner in the Development from enforcing any term or condition of this Declaration. The Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water Management System.

SECTION 3. Irreparable Harm. Every Owner agrees and acknowledges that a violation of any term or condition of this Declaration by such Owner or its family members, guests, invitees, licensees, tenants or servants constitutes irreparable harm to the Developer and every other Owner in the Development and that any action at law or equity to obtain an injunction against such violation shall require no further proof of irreparable harm other than the admission herein contained.

SECTION 4. Severability. Invalidation of any one provision contained herein by judgment or court order shall not affect any of the other provisions, which shall remain in full force and effect.

SECTION 5. Governmental Authorities. All codes, rules and regulations of the City, the County and all other applicable governmental authorities shall remain fully applicable to the Subject Property, and no restrictions or provisions contained in this Declaration shall be applied or construed in any manner to allow any violations of all such codes, rules and regulations of the governmental authorities.

SECTION 6. Government Chartered Financing Provisions. So long as, and to the extent required in order to comply with the requirements of any governmentally chartered entity with regard to the mortgage financing of Living Units, the following provisions shall supersede other provisions herein to the contrary, at the discretion of Developer:

Annexation of additional properties into the Development, dedication of Common Property, and amendment of this Declaration so as to materially affect the rights of Owners shall require the approval of the applicable governmentally chartered entity at any time there is a Class B Membership (if applicable).

The Common Property cannot be mortgaged or conveyed without the consent of at least two-thirds of the Owners.

The Common Property shall be conveyed to Association free and clear of all encumbrances before any applicable governmentally chartered entity insures the first mortgage in the Development.

Class B Membership (Developer's vote) (when applicable) shall cease and convert to Class A Membership upon the earlier of the following:

(i) Three (3) months after 90% of the Living Units are deeded to Owners other than Developer, provided that such Owners other than Developer for purposes of establishing this 90% threshold shall not include builders, contractors, or others who purchase a Lot for the purpose of constructing improvements thereon for resale; or

(ii) December 31, 2014; or

(iii) The time at which such other percentage of Lots has been conveyed to Members other than the Developer (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale) in order to comply with the applicable requirements of any governmental chartered entity (FHA/HUD/VA) regarding mortgage financing of Lots, if determined necessary by Developer.

In addition to any other requirements for amendments set forth herein and subject to the provisions of Article VII, the approval of 2/3 of the Owners shall be required to amend this Declaration in any manner which materially affects the rights of the Owners.

IN WITNESS WHEREOF, the undersigned corporation has caused these presents to be executed in its name, under its corporate seal, by a duly authorized officer, and has executed the same on this 13th day of December, 2007.

Signed, sealed and delivered
in the presence of:

LENNAR HOMES, LLC, a Florida limited
liability company

Rebecca ASOS
Print Name: Rebecca ASOS

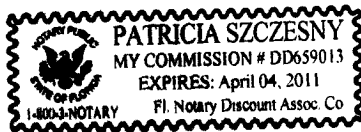
JAMES E. C. SEM
Print Name: JAMES E. C. SEM

By: Mary Jo LoCascio
Its: President of Camden
Landing HOA

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was executed before me this 13th day of December, 2007, by Mary Jo LoCascio, President of Lennar Homes, LLC, a Florida limited liability company. He/She ☒ is personally known to me or ☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW



Patricia Szczesny
Signature of Person Taking Acknowledgment
Notary Public

Exhibit "A"
Legal Description

WYNDHAM LAKES ESTATES
Unit 4
(Revised 4/16/07)

DESCRIPTION:

That part of Sections 32 and 33, Township 24 South, Range 30 East, Orange County, Florida, described as follows:

BEGIN at the Northwest corner of said Section 33, Township 24 South, Range 30 East; thence S89°47'46"E along the North line of the Northwest 1/4 of said Section 33 for a distance of 263.45 feet; thence leaving said North line run S00°12'14"W, 83.28 feet to the point of curvature of a curve concave Northwesterly having a radius of 850.00 feet and a chord bearing of S36°02'07"W; thence Southwesterly along the arc of said curve through a central angle of 71°39'46" for a distance of 1063.14 to the point of tangency; thence S71°51'59"W, 282.77 feet to the Easterly line of Tract W, WYNDHAM LAKES ESTATES UNIT 2, according to the plat thereof, as recorded in Plat Book 69, Pages 20 through 27, of the Public Records of Orange County, Florida; thence run the following courses along the Easterly and Northerly lines of said Tract W: N18°08'01"W, 104.61 feet; thence N17°21'31"E, 25.40 feet to a point on a non-tangent curve concave Southeasterly having a radius of 50.00 feet and a chord bearing of N34°52'37"E; thence Northeasterly along the arc of said curve through a central angle of 215°02'12" for a distance of 187.65 feet to the point of reverse curvature of a curve concave Northerly having a radius of 25.00 feet and a chord bearing of S72°52'09"E; thence Easterly along the arc of said curve through a central angle of 70°31'44" for a distance of 30.77 feet to a non-tangent line; thence N18°08'01"W, 102.00 feet; thence N71°51'59"E, 152.24 feet; thence N65°31'19"E, 35.44 feet; thence N11°13'05"W, 114.40 feet; thence S78°46'55"W, 18.15 feet; thence N82°51'40"W, 94.16 feet; thence S66°06'57"W, 45.92 feet; thence S14°44'07"W, 71.57 feet; thence S35°43'46"W, 77.21 feet; thence S62°50'48"W, 209.81 feet to the Easterly line of Block 5 of said WYNDHAM LAKES ESTATES UNIT 2; thence run the following courses along said Easterly line: N14°55'57"W, 106.76 feet; thence N00°13'29"W, 57.54 feet; thence N45°52'29"W, 38.22 feet; thence N16°36'08"W, 33.33 feet; thence N27°28'24"W, 73.73 feet; thence N25°08'49"W, 60.80 feet; thence N13°20'33"W, 57.41 feet; thence N29°03'53"W, 46.46 feet; thence N33°14'17"W, 78.06 feet; thence N31°27'12"W, 64.88 feet; thence N35°52'57"W, 74.27 feet; thence N18°22'16"W, 49.03 feet; thence N33°08'21"W, 112.17 feet to the North line of the Northeast 1/4 of said Section 32; thence S89°39'27"E along said North line, 1171.49 feet to the POINT OF BEGINNING.

TOGETHER WITH:

COMMENCE at the Northwest corner of said Section 33, Township 24 South, Range 30 East; thence S89°47'46"E along the North line of the Northwest 1/4 of said Section 33 for a distance of 363.45 feet; thence leaving said North line run S00°12'14"W, 83.28 feet to the point of curvature of a curve concave Northwesterly having a radius of 950.00 feet and a chord bearing of S27°50'46"W; thence Southwesterly along the arc of said curve through a central angle of

55°17'05" for a distance of 916.65 feet to the POINT OF BEGINNING, said point also being a point of reverse curvature of a curve concave Easterly having a radius of 25.00 feet and a chord bearing of S12°06'54"W; thence Southerly along the arc of said curve through a central angle of 86°44'49" for a distance of 37.85 feet to the point of tangency; thence S31°15'30"E, 89.05 feet to the point of curvature of a curve concave Westerly having a radius of 75.00 feet and a chord bearing of S09°18'51"W; thence Southerly along the arc of said curve through a central angle of 81°08'42" for a distance of 106.22 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 275.00 feet and a chord bearing of S52°14'25"W; thence Southwesterly along the arc of said curve through a central angle of 04°42'26" for a distance of 22.59 feet to a non-tangent line; thence S00°05'34"E, 186.42 feet; thence S89°46'13"E, 45.00 feet to the East line of the Northeast 1/4 of said Section 32; thence S00°05'34"E along said East line, 673.33; thence leaving said East line run N85°39'28"W, 41.97 feet; thence S20°11'49"W, 21.92 feet; thence N89°53'28"W, 839.54 feet; thence S71°51'59"W, 179.87 feet to the Northerly line of Tract W15, WYNDHAM LAKES ESTATES UNIT 2 according to the plat thereof, as recorded in Plat Book 69, Pages 20 through 27, of the Public Records of Orange County, Florida; thence run the following courses along said Northerly line: N27°12'59"W, 4.04 feet; thence N55°14'39"W, 142.68 feet; thence N81°05'06"W, 119.61 feet; thence N78°21'59"W, 134.29 feet to the Easterly line of Tract PP of the aforesaid plat of WYNDHAM LAKES ESTATES UNIT 2; thence run the following courses along said Easterly line: N18°08'01"W, 337.21 feet to the point of curvature of a curve concave Easterly having a radius of 75.00 feet and a chord bearing of N03°00'38"E; thence Northerly along the arc of said curve through a central angle of 42°17'19" for a distance of 55.36 feet to the point of tangency; thence N24°09'18"E, 109.42 feet; thence N18°08'01"W, 34.54 feet to the Southerly right-of-way line of Wyndham Lakes Estates Boulevard, as recorded in the aforesaid plat of WYNDHAM LAKES ESTATES UNIT 2; thence run the following four (4) courses along said Southerly right-of-way line: N71°51'59"E, 307.85 feet to the point of curvature of a curve concave Southwesterly having a radius of 25.00 feet and a chord bearing of S63°08'01"E; thence Southeasterly along the arc of said curve through a central angle of 90°00'00" for a distance of 39.27 feet to a non-tangent line; thence N71°51'59"E, 50.00 feet to a point on a non-tangent curve concave Southeasterly having a radius of 25.00 feet and a chord bearing of N26°51'59"E; thence Northeasterly along the arc of said curve through a central angle of 90°00'00" for a distance of 39.27 feet to the point of tangency; thence N71°51'59"E, 857.41 feet to the point of curvature of a curve concave Easterly having a radius of 950.00 feet and a chord bearing of N63°40'39"E; thence Northeasterly along the arc of said curve through a central angle of 16°22'41" for a distance of 271.56 feet to the POINT OF BEGINNING.

EXHIBIT B

**ARTICLES OF INCORPORATION
OF
CAMDEN LANDING AT WYNDHAM LAKES ESTATES HOMEOWNERS
ASSOCIATION, INC.**

By these Articles of Incorporation, the undersigned incorporator forms a corporation not for profit in accordance with Chapter 617, Florida Statutes, and pursuant to the following provisions ("these Articles"):

**ARTICLE IX
NAME**

The name of the corporation shall be the CAMDEN LANDING AT WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association."

**ARTICLE X
DURATION**

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity. If the Association is dissolved for any reason, the assets of the Association shall be dedicated to a public body or conveyed to a non-profit organization or similar entity with similar purposes. In the event of termination, dissolution or final liquidation of the Association, any responsibility of the Association for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with all applicable provisions of the Florida Administrative Code.

**ARTICLE XI
DEFINITIONS**

The term "Declaration" shall mean the DECLARATION OF COVENANTS AND RESTRICTIONS FOR CAMDEN LANDING AT WYNDHAM LAKES ESTATES recorded in the Public Records of Orange County, Florida, and all amendments or supplements made thereto. All other capitalized words and terms used in these Articles shall have the meaning and definition as provided in the Declaration.

**ARTICLE XII
PRINCIPAL OFFICE**

The principal office of the Association is located at 101 Southhall Lane, Suite 200 Maitland, Florida 32751.

ARTICLE XIII
REGISTERED OFFICE AND AGENT

Community Resource Management whose address is 1802 North Alafaya Trail, Orlando, FL 32826 is hereby appointed the initial registered agent of the Association and the registered office shall be at said address.

ARTICLE XIV
PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association is formed to provide for, among other things, the improvement, maintenance, preservation and architectural control of the Subject Property and to promote the recreation, health, safety and welfare of the Owners. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the Bylaws, or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, any Supplemental Declaration, these Articles and the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, administration and improvement of the Subject Property and the Common Property. Unless otherwise specifically prohibited, any and all functions, duties and powers of the Association shall be fully transferable, in whole or in part, to any developer, management agent, governmental unit, public body, or similar entity. Any instrument effecting such a transfer shall specify the duration thereof and the means of revocation. Except to the extent maintained by governmental authorities, the Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the applicable Water Management District permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system. Except to the extent maintained by governmental authorities, the Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system. The assessments shall be used for the maintenance and repair of the surface water or stormwater management systems, including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE XV
MEMBERSHIP AND VOTING RIGHTS

Each Owner, including the Developer, shall be a Member of the Association. Any person or entity who holds any interest merely as a security for the performance of any obligation shall not be a Member. The Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership, and shall not be transferred except upon the transfer of title to said Lot and then only to the transferee of title thereto. Any prohibited separate transfer shall be void. Any transfer of title shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof. All voting rights and procedures

within the Association shall be governed in accordance with the provisions set forth in the Declaration and in the Bylaws.

ARTICLE XVI **DIRECTORS AND OFFICERS**

The affairs of this Association shall be managed by a Board of Directors, and the affairs of the Association shall be administered by the Officers. All matters regarding the Directors and the Officers of the Association, including numbers, election, duration, etc., shall be governed in accordance with the provisions set forth in the Declaration and in the Bylaws.

ARTICLE XVII **INDEMNIFICATION**

SECTION 1. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, or having served at the Association's request as a director or officer of any other corporation, whether or not he is a director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

SECTION 2. Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested directors upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

SECTION 3. The Association shall have the power to purchase at its expense and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles.

ARTICLE XVIII **BYLAWS**

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XIX
AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

SECTION 1. Resolution. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote by the Board of Directors at a meeting of the Directors. Member shall not be entitled to vote on a proposed amendment to these Articles of Incorporation.

SECTION 2. Notice. Within the time and in the manner provided in the Bylaws for the giving of notice of meetings of the Board, written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record.

SECTION 3. Vote. At such meeting of the Board, a vote of the Directors shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the Directors.

SECTION 4. Multiple Amendments. Any number of amendments may be submitted to and voted upon by the Board at one meeting.

SECTION 5. Limitations. No amendment shall make any changes in the qualifications for membership. No amendment shall be made that is in conflict with the Declaration. FHA/HUD/VA shall have a veto power as long as there is a Class B membership over any dissolution of the Association, any amendment of these Articles, any mortgaging of Common Property, any mergers and consolidations affecting this Association, and the annexation of any additional properties.

ARTICLE XX
INCORPORATOR

The name and address of the Incorporator of these Articles of Incorporation is as follows:

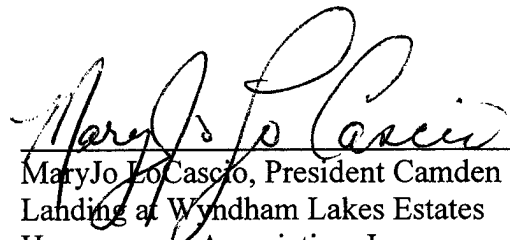
<u>Name</u>	<u>Address</u>
MaryJo LoCascio, as President of the Association	101 Southhall Lane, Suite 200 Maitland, Florida 32751

ARTICLE XXI
NONSTOCK CORPORATION

The Association is organized on a nonstock basis and shall not issue shares of stock evidencing membership in the Association; provided, however, that membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

IN WITNESS WHEREOF, the undersigned Incorporator has caused these Articles to be executed as of the _____ day of _____, 2007.

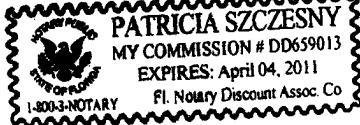
Signed, sealed and delivered
in the presence of:

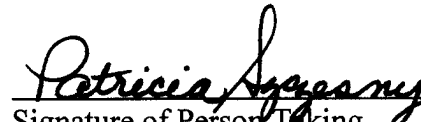

MaryJo LoCascio, President Camden
Landing at Wyndham Lakes Estates
Homeowners Association, Inc.

STATE OF FLORIDA
COUNTY OF Orange

I HEREBY CERTIFY that on this 13th day of December, 2007, before
me, an officer duly authorized in the State and County aforesaid to take acknowledgments,
personally appeared MaryJo LoCascio, the Incorporator described in the foregoing Articles of
Incorporation. She ☒ is personally known to me or ☐ has produced
as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW




Signature of Person Taking
Acknowledgment Notary Public

CAMDEN LANDING AT WYNDHAM LAKES ESTATES
HOMEOWNERS ASSOCIATION, INC.
ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

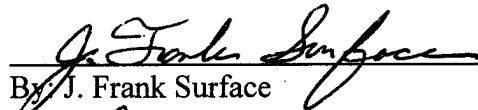

By: J. Frank Surface
As: Agent
Date: December 17th, 2007

EXHIBIT C

**BYLAWS OF
CAMDEN LANDING AT WYNDHAM LAKES ESTATES
HOMEOWNERS ASSOCIATION, INC.,
A NOT-FOR-PROFIT ORGANIZATION**

1. **Definitions.** When used in these Bylaws, the terms defined in the Articles of Incorporation of the Association (the “Articles”) and the Declaration of Covenants and Restrictions for Camden Landing at Wyndham Lakes Estates (the “Declaration”) shall have the same meanings as in the Articles and the Declaration.

2. **Identity.** These Bylaws, together with the Articles and the Declaration shall be sometimes referred to as the “governing documents” of the Association.

2.1 **Office.** The office of the Association shall be located at 101 Southhall Lane, Suite 200, Maitland, Florida 32751, or at such other place as may be designated from time to time by the Board of Directors.

2.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.

2.3 **Seal.** The seal of the Association shall bear the name of the corporation, the word “Florida,” the words “Corporation not for profit,” and the year of incorporation.

3. **Members.**

3.1 **Qualification.** The members of the Association shall consist of every Owner, including the Developer, and in the case of multiple Owners, every group of record Owners, of Lots in the Property. The foregoing is not intended to include persons or entities who hold an interest merely as security for performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of the Lot. A Member does not have the authority to act for the Association by virtue of being a Member. A Member may act only through its voting rights or as is otherwise specifically set forth herein.

3.2 **Change of Membership.** Change of membership in the Association shall be established by recording in the Public Records of the County in which the Property is located a deed or other instrument establishing record title to a Lot under the jurisdiction of the Association. The Owner designated as grantee by such instrument thus becomes a Member of the Association and the membership of the prior Owner is terminated. The new Owner shall notify the Association of such property transfer and furnish the Association a copy of the recorded deed, the new Owner’s address, and the Owner’s local agent, if any, in the event the Owner is located outside the State of Florida. Any notice requirements set out in these Bylaws and in the Articles shall be deemed to be complied with if notice to an Owner is directed to the address of said Owner as then reflected in the Association’s records.

3.3 **Voting Rights.** Every Member of the Association, including the Developer, shall have one (1) vote for each Lot to which it holds title. Notwithstanding the foregoing, the Declaration or the Articles may provide for "Class A" Members and "Class B" Members, in which case such Members shall have the number of votes as designated therein.

3.4 **Designation of Voting Representative.** If a Lot is owned by one person or entity, its rights to vote shall be established by the record title to the Lot. If a Lot is owned by more than one person or entity, the person entitled to cast the votes for the Lot shall be designated by a certificate signed by all of the record Owners of the Lot and filed with the Secretary of the Association. If a Lot is owned by a general or limited partnership, the person entitled to cast the votes for the Lot shall be designated by a certificate of appointment signed by one of the general partners and filed with the Secretary of the Association. If a Lot is owned by a corporation, the person entitled to cast the votes for the Lot shall be designated by a certificate of appointment signed by the President or Vice President of the corporation and filed with the Secretary of the Association. If a Lot is owned in trust, the person entitled to vote for the Lot shall be designated by a certificate of appointment signed by the trustee of record for the trust and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the votes of a Lot may be revoked in writing by any Owner thereof. Provided, however, that no Lot shall vote in excess of the voting rights allocated to that Lot pursuant to the Declaration.

3.5 **Approval or Disapproval of Matters.** Whenever the decision of an Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the votes of such Owner if at an Association meeting, unless the joinder of record Owners is specifically required by the Declaration, the Articles, or by these Bylaws.

3.6 **Restraint Upon Assignment of Shares in Assets.** The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to that Owner's Lot.

4. Members' Meetings.

4.1 **Annual Members' Meetings.** The annual Members' meeting shall be held each year for the purpose of appointing or electing Directors, if applicable in that year, and of transacting any other business authorized to be transacted by the Members. The Board of Directors shall determine the date, time and place to hold the annual meeting.

4.2 **Special Members' Meetings.** Special meetings of the Members must be held when called by the Board of Directors, or by the holders of at least twenty percent (20%) of the total voting interest of the Association. Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.

4.3 **Notice of All Meetings of Members.** Written notice of a meeting stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be provided not less than ten (10) or more than sixty (60) days before the date of the meeting. Notice shall be provided: (a) by posting such notice in a conspicuous place in the Property; (b) by hand delivery; or (c) by first-class mail. Notice shall be provided by or at the direction of the President, the Secretary, or the officer or persons calling the meeting. If the meeting notice is mailed at least thirty (30) days before the date of the meeting, it may be done by a class of United States mail other than first class. If mailed or hand delivered, such notice shall be deemed to be delivered when placed in the Member's mailbox or deposited in the United States mail addressed to the Member at its address as it appears on the books of the Association.

4.4 **Quorum.** A quorum at Members' meetings shall consist of twenty percent (20%) of the total voting interest in the Association, whether represented in person or by proxy. If a quorum is present, the affirmative vote of a majority of votes represented at a meeting in person or by proxy shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Declaration, these Bylaws, the Articles, or by law. When a specified item of business is required to be voted upon by a particular class of Members, if applicable, twenty percent (20%) of the votes of such class of Members shall constitute a quorum for the transaction of such item of business by that class. After a quorum has been established at a Members' meeting, the subsequent withdrawal of Members so as to reduce the number of votes at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof.

4.5 **Proxies.** Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting, or his duly authorized attorney-in-fact, may do so in person or may authorize another person or persons to act for him by proxy. Every proxy must be dated, must state the date, time and place of the meeting for which it was given and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable at any time at the pleasure of the Member executing it and shall expire upon the transfer of title to the Lot giving rise to the voting rights to which the proxy pertains. The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the Member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the Association officer responsible for maintaining the list of Members. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

4.6 **Adjourned Meetings.** When an annual or special meeting is adjourned to a different date, time or place, the new date, time and place to which the meeting is adjourned must be announced at the meeting at which the adjournment is taken, or notice must be given of the new date, time and place pursuant to Section 4.3 hereof. Any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given in compliance with the Bylaws to Members entitled to vote at such meeting who were not Members as of the previous record date.

4.7 **Order of Business.** The order of business at annual Member's meetings, and as far as practical at all other Member's meetings, shall be:

- a. Calling of the roll and certifying of proxies;
- b. Proof of notice of meeting or waiver of notice;
- c. Reading and disposal of any unapproved minutes;
- d. Reports of officers;
- e. Reports of Committees;
- f. Appointment of Directors, when applicable;
- g. Appointment of Nominating Committee;
- h. Unfinished business;
- i. New business; and
- j. Adjournment.

4.8 **Minutes of Meetings.** The Association shall maintain minutes of each meeting of the Members and of the Board of Directors in written form or in another form which can be converted into written form within a reasonable time. The minutes shall be kept in a book available for inspection by Members or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

5. Board of Directors.

5.1 **Governing Body.** The affairs of the Association shall be governed and managed by the Board of Directors, which shall be appointed or elected as set forth herein.

5.2 **Initial Board.** The initial Board shall be comprised of three (3) Directors appointed by the Developer. Their terms shall be governed as set forth herein, except that each initial Director may be reappointed at the Developer's discretion, if otherwise permitted by these Bylaws.

5.3 **Majority Appointed.** Thereafter, the Developer may continue to appoint at least a majority of the Board until the earlier of:

- a. Three (3) months after ninety percent (90%) of the Lots that will be ultimately operated by the Association have been conveyed to Members other than the Developer (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale); or
- b. The time at which such other percentage of Lots has been conveyed to Members other than the Developer (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale) in order to comply with the applicable requirements of any governmental chartered entity (FHA/HUD/VA) regarding mortgage financing of Lots.

5.4 **Less Than Majority Appointed.** The Developer is entitled to appoint at least one (1) Director to the Board so long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Lots that will be ultimately operated by the Association. After the Developer relinquishes control of the Association, the Developer may continue to exercise its voting rights for any remaining Lots held by it in the same manner as any other Member, except for purposes of reacquiring control of the Association or selecting a majority of the Board of Directors.

5.5 **Right of Members Other Than Developer to Elect Board.** The right of Members of the Association other than the Developer to elect members of the Board pursuant to Sections 5.3 and/or 5.4 shall be exercised at the next scheduled annual meeting of the Members.

5.6 **Number.** The Board at all times shall consist of not less than three (3) nor more than five (5) Directors. The initial Board shall consist of three (3) Directors. After such a time as the Developer no longer is entitled to appoint a member of the Board pursuant to Section 5.4 above, the number of members may be increased from time to time to a maximum of five (5) members; provided, however, the established number of Board members shall always be an odd number. This number may be increased to five (5) by the affirmative vote of a majority of votes represented at a meeting in person or by proxy, if a quorum is present. In the event that the number of members of the Board of Directors is changed, such changes in number shall be implemented in such a manner as to have as nearly equal in number as possible the number of Directors whose terms expire in any given year. All directorships shall expire during any given three (3) year period.

5.7 **Term of Office.** Except for the initial Board of Directors which may serve until such time allowed hereunder, the term of office of each Director shall be for staggered terms of three (3) years each. After such a time as the Developer no longer is entitled to appoint a member of the Board pursuant to Section 5.4 above, two (2) of the first three (3) subsequent non-Developer Directors shall initiate the term staggering process. One Director shall serve for a one year (1) term, to be succeeded by a three (3) year term Director. A second Director shall serve for a two (2) year term, and shall also be succeeded by a full three (3) year term Director. Each Director shall hold office for the term for which that Director is elected and until that Director's successor shall have been elected and qualified or until that Director's earlier resignation, removal from office or death.

5.8 **Removal.** Any Director may be removed from the Board, with or without cause, by vote or agreement in writing by a majority of all votes of the membership. In the event of the death, resignation or removal of a Director, that Director's successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

5.9 **Director's Fees.** Directors shall serve without compensation or fees; provided, however, nothing herein shall be deemed to prevent reimbursement of out-of-pocket expenses approved by the Board and incurred on behalf of the Association.

5.10 **Election.** Elections of the Directors must be conducted in accordance with these Bylaws. All members of the Association shall be eligible to serve on the Board. Election to the Board of Directors shall be by written ballot as hereinafter provided. At such election, the Members or their proxies may cast, in respect of each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles. The names receiving the largest number of votes cast by eligible voters for each vacancy shall be elected.

5.11 **Nominations.** Nominations for election to the Board of Directors shall be made by a Nominating Committee which shall be one of the standing committees of the Association. Notwithstanding the foregoing, a Member may nominate himself or herself as a candidate for the Board at a meeting where the election is to be held.

5.12 **Nominating Committee.** The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting until the close of the next annual meeting and such appointment shall be announced at each such annual meeting.

5.13 **Duties of Nominating Committee.** The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or officers, directors or agents of the Developer, as the Committee in its discretion shall determine. Officers, directors or agents of Developer are the only non-Members that may serve on the Board. Separate

nominations shall be made for each vacancy to be filled. Nominations shall be placed on a written ballot as provided in Section 5.14 and shall be made in advance of the time fixed in Section 5.14 for the mailing of such ballots to Members.

5.14 **Ballots.** All elections to the Board of Directors shall be made on written ballot which shall:

- a. describe the vacancies to be filled;
- b. set forth the names of those nominated by the Nominating Committee for each such vacancy; and
- c. contain a space for a write-in vote by the Members for each vacancy. Such ballots shall be prepared and mailed by the Secretary to the Members at least fourteen (14) days in advance of the date set forth therein for a return (which shall be a date not later than the day before the meeting at which the vote is to be taken).

5.15 **Number of Ballots.** Each Member shall receive as many ballots as it has votes. Notwithstanding that a Member may be entitled to several votes, election to the Board shall be by secret written ballot unless unanimously waived by all Members present. The persons receiving the largest numbers of votes shall be elected. Other than through the proxy procedure described herein, the collection of multiple Owners' votes by any one Member ("Cumulative Voting") shall not be permitted.

5.16 **Recording.** Any Member may tape record or videotape meetings of the Board of Directors and meetings of the Members; provided, however, that the Board of Directors may adopt reasonable rules governing the taping of meetings of the Board and the membership.

6. Meetings of Directors.

6.1 **Meetings.** A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business. All regular and special meetings of the Board are open to all Members except meetings between the Board and its attorney to discuss proposed or pending litigation where the contents of the discussion are governed by the attorney-client privilege.

6.2 **Regular Meetings.** Regular meetings of the Board of Directors shall be held as may be determined by the Board and upon giving notice to the Members as set forth in Section 6.4 hereof, at such place and hour as may be fixed from time to time by resolution of the Board. If the day for such regular meeting is a legal holiday, then the meeting shall be held at the same time on the next day that is not a legal holiday.

6.3 **Special Meetings.** Special meetings of the Directors may be called by the Chairman of the Board, by the President of the Association, or by any two (2) Directors upon giving notice to the Members as set forth in Section 6.4. Additionally, not less than

two (2) days' notice of the special meeting shall be given to each Director personally or by first-class mail, telegram, or cablegram, which notice shall state the time, place and purpose of the meeting.

6.4 **Notice to Members.** Notices of all regular or special Board meetings may be posted in a conspicuous place on the Property at least seventy-two (72) hours in advance of any such meeting, except in an emergency. In the alternative, notice may be mailed or delivered to each Member at least seven (7) days prior to the meeting, except in an emergency. Notwithstanding the foregoing, in the event the Association has 100 or more Members, the notice requirement for Board meetings may be satisfied by either publishing said notice in a newspaper widely circulated in the community where the Property is located or by providing each Member with a schedule of Board meetings on an annual basis. The notice for any Board meeting at which an assessment will be levied must include a statement that an assessment will be considered and the nature of the assessment. The notice requirements set forth in this section also apply to meetings of any committee or similar body, including any body vested with the power to approve or disapprove architectural decisions with respect to any Lot.

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

6.6 **Waiver of Notice of Directors.** The transaction of any business at any meeting of the Board of Directors, however called and noticed to the Directors, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present, if it was properly noticed to the Members, and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holdings of such meeting, or an approval of the minutes thereof. All such waivers, consents or approval shall be filed with the Associations' records and made a part of the minutes of the meeting. Other than as set forth in Section 6.4 above with regard to assessments, neither the business to be transacted nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

6.7 **Defects in Notice to Director or Members, etc. Waived by Attendance.** Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Likewise, attendance of a Member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Member states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting, including any

Members, can hear each other at the same time. Participating by such means shall constitute presence at the meeting.

6.8 **Quorum.** A quorum at Directors' meetings shall consist of a majority of all votes of the entire Board of Directors. The acts approved by a majority of those votes represented at a meeting at which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration, the Articles, or these Bylaws.

6.9 **Adjourned Meetings.** A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors and to the Members as required by Section 6.4.

6.10 **Action by Directors Without a Meeting.** Any action required to be taken at a meeting of the Directors or a committee thereof, may be taken without a meeting, if such action is noticed to the Members as required by Section 6.4 and if a consent in writing setting forth the action so to be taken signed by all of the Directors or all of the members of the committee, as the case may be, is filed in the minutes of the proceedings of the Board or of the committee. Such consent shall have the same effect as a unanimous vote.

6.11 **Presiding Officer.** The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside, and in the absence of both, the Directors present shall designate one of their number to preside.

6.12 **Powers and Duties of Board of Directors.** All of the powers and duties of the Association existing under Chapters 617 and 620, Florida Statutes, the Declaration, the Articles, and these Bylaws, shall be exercised by the Board of Directors, subject only to approval by Members when such is specifically required.

7. Officers.

7.1 **Officers and Election.** The executive officers of the Association shall be a President, who shall be selected from the Board of Directors, a Vice-President, who also shall be selected from the Board of Directors, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find necessary or convenient to manage properly the affairs of the Association.

7.2 **President.** The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties which are usually vested in the office of President of an Association, including but not limited to the power

to appoint committees from among the Members from time to time as the President may in his or her discretion determine appropriate to assist in the conduct of the affairs of the Association. The President shall serve as chairman of all Board and Members' meetings.

7.3 **Vice President.** The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

7.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the Members. The Secretary shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The duties of the Secretary may be fulfilled by a manager employed by the Association.

7.5 **Treasurer.** The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. The Treasurer shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments; and the Treasurer shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

7.6 **Compensation.** The compensation, if any, of the officers shall be fixed by the Board of Directors.

8. Books and Records.

8.1 **Official Records.** The Association shall maintain within the State of Florida each of the following, which shall constitute the official records of the Association:

- a. Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair or replace;
- b. A copy of the Bylaws of the Association and of each amendment to the Bylaws;
- c. A copy of the Articles of Incorporation of the Association and of each amendment thereto;
- d. A copy of the Declaration of Covenants and a copy of each amendment thereto;
- e. A copy of the current rules of the Association;

- f. The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years;
- g. A current roster of all Members and their mailing addresses and Lot identification;
- h. (h) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years;
- i. A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year; and
- j. The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and account records must include:
 - (i) Accurate, itemized, and detailed records of all receipts and expenditures;
 - (ii) A current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the Member, the date and the amount of each payment on the account, and the balance due;
 - (iii) All tax returns, financial statements, and financial reports of the Association; and
 - (iv) Any other records that identify, measure, record or communicate financial information.

8.2 **Inspection and Copying.** The official records shall be open to inspection and available for photocopying by Members or their authorized agents during reasonable business hours, at the principal office of the Association, or on the Property, within ten (10) business days after receipt of a written request for access. Such inspection must take place within the presence of an agent of the Association. The Association shall provide copies of any of the official records to any Member or its authorized agent, within ten (10) business days after receipt of a written request for such copies, and may charge a fee for providing such copies, which shall include the costs of copying.

8.3 **Copies.** The Association shall maintain an adequate number of copies of the Declaration, the Articles and the Bylaws, to ensure their availability to Members and prospective Members, and may charge the cost of reproducing and furnishing these documents to those persons entitled to receive them.

9. **Fiscal Management.** The provisions for fiscal management of the Association are governed by the following provisions:

9.1 **Accounts.** The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications and any other classifications as shall be appropriate, when authorized and approved by the Board of Directors. The receipts shall be entered by the amounts of receipts by accounts and receipt classifications, and expenses by the amounts of expenses by accounts and expense classifications.

- a. **Current Expense.** The current expense account shall include all receipts and expenditures to be made within the year for which the expenses are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves. This may include but not be limited to:
 - (i) Professional, administration and management fees and expenses;
 - (ii) Taxes on Common Property;
 - (iii) Expense for utility services and maintenance expense relating to the Common Property;
 - (iv) Insurance costs;
 - (v) Administrative and salary expenses;
 - (vi) Operating capital; and
 - (vii) Other expenses.
- b. **Reserve for Deferred Maintenance.** If required by the Board of Directors, there shall be established a reserve account for deferred maintenance which shall include funds for major maintenance items which are the obligation of the Association and which occur less frequently than annually.
- c. **Reserve for Replacement.** If required by the Board of Directors, there shall be established a reserve account for replacement which shall include funds for repairs for replacements which the

Association is obligated to make resulting from damage, depreciation or obsolescence.

9.2 **Budget.** The Board of Directors shall adopt an operating budget for the Property in advance for each calendar year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, if any, whether owned by the Association, the Developer or another person. The budget shall be prepared utilizing the categories for current expenses and reserves set forth in Section 9.1 above. The Association shall provide each Member with a copy of the annual budget or a notice that a copy of the budget is available upon request at no charge. The copy must be provided within ten (10) business days after receipt of a written request for such copy.

9.3 **Assessments.** The manner in which expenses of the Association are shared, and the Members proportionate share thereof, are set forth in the Declaration. Assessments levied pursuant to the annual budget or special assessments must be in the Members proportional share of expenses as described in the Declaration, which share may be different among classes of Members, based upon relevant factors which may include the state of development thereof or level of services received by a class of Members. The Board of Directors shall establish the amount of the assessments based upon the annual budget each year; the Board also shall establish and notify the Members of the frequency and/or due dates of the assessments established under the annual budget. If an annual assessment is not levied as required, an assessment shall be presumed to have been levied in the amount of the last prior assessment, and such assessments shall be due at the same time(s) in the year as the prior year. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended by the Board of Directors, subject to the maximum annual assessment limitations set forth in the Declaration.

9.4 **Special Assessments.** Except as otherwise specifically provided in the Declaration, any Special Assessment which would normally exceed thirty percent (30%) of the annual budget for the year immediately preceding that in which the Special Assessment is approved shall require the approval of Declarant until Declarant's control period ends. After the Declarant's control period ends, any Special Assessment which would exceed thirty percent (30%) of the annual budget for the year immediately preceding that in which the Special Assessment is approved shall require the approval of Voting Members representing at least fifty-one percent (51%) of the total votes of Voting Members. Special Assessments shall be payable in such a manner and at such times as determined by the Board and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved.

9.5 **Acceleration of Assessment Installments Upon Default.** Installments of assessments are due upon receipt by each Owner of the bill therefor. If an Owner shall fall more than fifteen (15) days in arrears in the payment of an installment of the annual assessment, the Board of Directors may provide written demand to the said Owner specifying that, if the overdue installment or installments are not paid within twenty (20)

days from the receipt for the said written demand, then the Board of Directors shall be deemed to have declared the sums to be delinquent and to have accelerated the remaining installments of the annual assessment as of the said twentieth (20th) day, without further notice or demand. The unpaid balance of the delinquent installment, and upon acceleration of the unpaid balance of the annual installment, the entire unpaid balance of the annual assessment, shall bear interest from the date due until paid at the highest rate allowed by law, or at such lesser rate as may be adopted and uniformly applied by the Board. In addition, any payment of assessments not made within thirty-five (35) days after the due date thereof shall become a lien upon the Lot upon the recordation by the Association or its agent of a Claim of Lien setting forth the amount due and the description of the Lot intended to be encumbered. The said lien shall also secure all costs of collection including, without limitation, costs of legal action and the Association's reasonable attorneys' fees, including said costs and fees upon appeal, as well as subsequent installments which are thereafter unpaid when due and while the lien remains unsatisfied. The lien may be foreclosed in the same manner as a mortgage upon real estate, or the Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner.

9.6 **Depository.** The depository of the Association will be such banks as shall be designated from time to time by the Directors and the withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors; provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

9.7 **Financial Reporting.** The Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Association shall provide each Member a copy of the annual financial report or a written notice that a copy of such report is available upon request at no charge. Such copy shall be furnished within ten (10) business days after receipt of a written request for the financial report. The financial report shall consist of either:

- a. Financial statements presented in conformity with generally accepted accounting principals; or
- b. A financial report of actual receipts and expenditures, cash basis, which report must show:
 - (i) The amount of receipts and expenditures by classification; and
 - (ii) The beginning and ending cash balances of the Association.

10. **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings, when not in conflict with these Bylaws.

11. Amendment. Amendments to these Bylaws shall be proposed and adopted in the following manner:

11.1 **Resolution.** The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote by the Board of Directors at a meeting of the Directors.

11.2 **Notice.** Within the time and in the manner provided in these Bylaws for the giving of notice of meetings of the Board, written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record.

11.3 **Vote.** At such meeting of the Board, a vote of the Directors shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the Directors.

11.4 **Multiple Amendments.** Any number of amendments may be submitted and voted upon by the Board at one meeting.

11.5 **Proviso.** No amendment shall make any changes in the qualifications for membership nor the voting rights of Members without approval by at least a two-thirds (2/3) majority of the votes of the Members. No amendment shall be made that is in conflict with chapter 617 and 620, Florida Statutes, or with the Declaration or Articles of Incorporation.

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