

EXECUTED at OVIDO (city), Seminole County, Florida, on this 29 day of July, 2018.

WITNESSES:

[Signature]
Print Name: DAVID MATOS

[Signature]
Print Name: PAUL V. BEALS

[Signature]
Print Name: DAVID MATOS

[Signature]
Print Name: PAUL V. BEALS

COBBLESTONE MAINTENANCE ASSOCIATION, INC.

By: [Signature]
Print Name: PAULA MATOS
President
Address: 1495 Thornhill Circle
Oviedo FL 32765

Attest: [Signature]
Print Name: Linda A. Scarcelli
Secretary
Address: 1595 Thornhill Circle
Oviedo, FL 32765

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF SEMINOLE

THE FOREGOING INSTRUMENT was acknowledged before me this 29 day of July, 2018, by PAULA MATOS and LINDA SCARCELLI, as the President and Secretary, respectively, of **COBBLESTONE MAINTENANCE ASSOCIATION, INC.**, a Florida not-for-profit corporation, who (check one) ☒ are personally known to me or ☐ produced _____ (type of identification) as identification. They acknowledged executing this document in the presence of two subscribing witnesses, freely and voluntarily, under authority duly vested in them by said corporation.

I WITNESS my hand and official seal in the County and State last aforesaid on this 29 day of July, 2018.

[Signature]
Notary Public - State of Florida

Commission No.: FF970313
Print Name: Paul V. Beals
My Commission Expires: 4/11/2020

ACTIVE: C23101/351766:11016449_1_BPATRIE



Paul V. Beals
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF970313
Expires 4/11/2020

EXHIBIT "A"

AFFIDAVIT OF PAULA MATOS

STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME, the undersigned authority personally appeared **PAULA MATOS**, who, after first being duly sworn, deposes and says:

1. I am the President of Cobblestone Maintenance Association, Inc. (the "Association"), and I have personal knowledge of the matters contained herein and know them to be true and correct.

2. That a Special Board of Directors Meeting was scheduled for **July 23, 2018, at 6:00 p.m.** That the Board of Directors of the Association caused a notice setting forth the date, time, place and the Statement of Marketable Title Action, which is set forth below, to be mailed to the Members of the Association not less than seven (7) days prior to the Special Board of Directors Meeting, at which the Board of Directors voted to preserve the Declaration of Covenants, Conditions and Restrictions for Cobblestone recorded at Official Records Book 2009, Page 1351, on October 26, 1988, and any additional amendments or supplements to the Declaration of Covenants, Conditions and Restrictions for Cobblestone not identified herein, all of the Public Records of Seminole County, Florida (hereinafter collectively referred to as the "Declaration") currently burdening the property of the Members of the Association pursuant to Chapter 712, Florida Statutes.

STATEMENT OF MARKETABLE TITLE ACTION

Cobblestone Maintenance Association, Inc. (the "Association") has taken action to ensure that the Declaration of Covenants, Conditions and Restrictions for Cobblestone recorded at Official Records Book 2009, Page 1351, on October 26, 1988, and any additional amendments or supplements to the Declaration of Covenants, Conditions and Restrictions for Cobblestone not identified herein, all of the Public Records of Seminole County, Florida (hereinafter collectively referred to as the "Declaration") and as may be amended from time to time, currently burdening the property of each and every member of the Association, retains its status as the source of marketable title with regard to the transfer of a member's residence. To this end, the Association shall cause the notice required by Chapter 712, Florida Statutes, to be recorded in the Public Records of Seminole County, Florida. Copies of this notice and its attachments are available through the Association pursuant to the Association's governing documents regarding official records of the Association.

(Signature on Next Page)

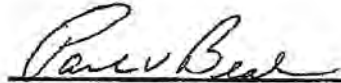
FURTHER AFFIANT SAYETH NAUGHT.


Affiant, PAULA MATOS

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was sworn and subscribed before me this 29th day of JULY, 2018, by PAULA MATOS, as the President of Cobblestone Maintenance Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. She ☒ is personally known to me or ☐ has produced as identification.

(NOTARY SEAL)


NOTARY PUBLIC - STATE OF FLORIDA

Print Name: PAUL V. BEALS

Commission No.: FF970313

Commission Expires: 4/11/2020

ACTIVE: C23101/351766:11016461_1_BPATRIE



Paul V. Beals
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF970313
Expires 4/11/2020

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of COBBLESTONE MAINTENANCE ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 21, 1992, as shown by the records of this office.

The document number of this corporation is N46953.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
24th day of January, 1992.



CR2EO22 (2-91)

A handwritten signature in cursive script, reading "Jim Smith".

Jim Smith
Secretary of State

50-2007955

FILED

ARTICLES OF INCORPORATION
OF

1992 JAN 21 AM 10: 25

Cobblestone Maintenance Association, Inc.
a Florida Corporation Not-For-Profit

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is Cobblestone Maintenance Association, Inc. hereinafter called the "Association".

ARTICLE II

TYPE OF CORPORATION

The Association is a not-for-profit corporation and has no capital stock.

ARTICLE III

DURATION

The period of duration is perpetual.

ARTICLE IV

PURPOSES AND POWERS

This Association does not contemplate pecuniary gain or profit to its members, and the purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence lots and common maintenance area within that certain real property described in that certain Declaration of Covenants, Conditions and Restrictions recorded in O.R. Book 2009 Page 1351-1362 of the Official Records of Seminole County, Florida, (hereinafter called "said Declaration"), and such additional properties as may be added thereto from time to time by annexation or otherwise as provided in said Declaration and in these Articles; and to promote the health, safety and welfare of the residents within such properties and for these purposes the Association shall have the following powers:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as

set forth in said Declaration and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) To fix, levy and collect (enforcing payment by any lawful means) all charges and assessments pursuant to the terms of said Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including for example, but not by way of limitation, all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) To purchase, receive, lease or otherwise own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) To borrow money, and with the assent of two-thirds (2/3) of each class of members to mortgage or pledge any or all of its real or personal property as security for money borrowed or debts incurred;

(e) To engage the services of agents, independent contractors or employees to manage, operate or perform all or any part of the affairs and business of the Association; and

(f) To do and perform any and all lawful things and acts which in its discretion are necessary and desirable in carrying out any or all of the purposes for which the Association is formed, and pay the costs and/or expenses in connection therewith.

Further, the Association shall have and exercise any and all powers, rights and privileges which a corporation organized under Chapter 617 of the Florida Statutes may now or hereafter have or exercise.

ARTICLE V

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 the Association, including contract sellers shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association. Ownership of such lot shall be the sole qualification of membership.

The Bylaws of the Association may provide for suspension of membership rights for failure to pay assessments and for violation of the Rules and Regulations established by the Board of Directors.

ARTICLE VI

VOTING RIGHTS

The Association shall have one class of voting membership:

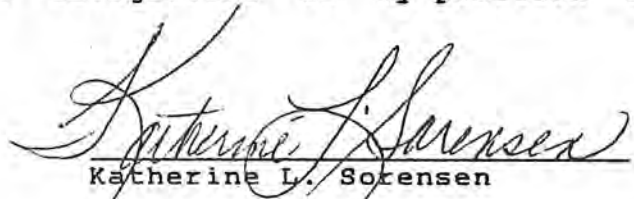
Members shall be all those owners as defined in Article II. Members shall be entitled to one vote for each lot in which they hold the interest required for membership by Article II. When more than one person holds such interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

ARTICLE VII

AGENT AND OFFICES

1590 Gay Road, Winter Park, FL 32789 and Katherine L. Sorensen constitute the initial registered office and agent, respectively, of the Association. The principal office of the Association is located at 1590 Gay Road, Winter Park, FL 32789.

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.


Katherine L. Sorensen

Date January 16, 1992

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of not less than three (3) directors, who need not be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association but shall always consist of an odd number. The names and addresses of the persons who are to serve until the election of their successors are:

<u>Directors</u>	<u>Address</u>
Charles Mitchell	3150 Balmoral Court, Oviedo, FL 32765
James Lawer	1462 Thornhill Cir, Oviedo, FL 32765
Pam Bouch	1580 Thornhill Cir, Oviedo, FL 32765
Gary Monge	1671 Thornhill Cir, Oviedo, FL 32765
Michael Morse	3187 Paisley Lane, Oviedo, FL 32765

At the first annual meeting the members shall elect one (1) director for a term of one (1) year, two (2) directors for a term of two (2) years, and two (2) directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect a director for a term of three (3) years to fill each expiring term.

ARTICLE IX

MERGERS AND CONSOLIDATIONS

To the extent permitted by law, the Association may participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of each class of voting membership; all subject, however, to the provisions relating to annexation set forth in said Declaration.

ARTICLE X

AUTHORITY TO MORTGAGE

After same has been conveyed to the Association, any mortgage by the Association of the common area defined in said Declaration shall be as defined in Article III.

ARTICLE XI

AUTHORITY TO DEDICATE

The Association shall have the power to dedicate, sell or transfer all or any part of the common area (after same has been conveyed to it) to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer may be effective unless an instrument has been signed by members entitled to cast two-thirds (2/3) of the votes of each class of membership agreeing to such dedication, sale or transfer.

ARTICLE XII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than ninety percent (90%) of each class of membership during the first 40 years and seventy-five percent (75%) of each class of membership thereafter. Upon dissolution of the Association, the assets both real and personal of the Association, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any not-for-profit corporation, association, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association. This procedure shall be subject to court approval on dissolution pursuant to F.S. 617.05.

ARTICLE XIII

MEETINGS FOR ACTIONS GOVERNED BY ARTICLES IX THROUGH XII

In order to take actions under Articles IX through XII, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting shall be given to all members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. The presence of members or of proxies entitled to cast a majority of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE XIV

OFFICERS

The officers of the Association shall be a president, vice president, secretary, treasurer and such other officers as the Board may from time to time by resolution create. The officers shall serve at the pleasure of the Board. The Bylaws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The name of the officers who shall serve until their successors are designated by the Board are as follows:

President	<u>Charlie Mitchell</u>
Vice President	<u>James Laver</u>
Secretary	<u>Pamela Bouch</u>
Treasurer	<u>Pamela Bouch</u>

ARTICLE XV

BYLAWS

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

ARTICLE XVI

AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

(a) A resolution setting forth the proposed amendment may be proposed by a majority of the Board or by not less than one-third (1/3) of the membership.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the Bylaws for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of 2/3 of the votes of each class of membership of the Association.

(d) Any number of amendments may be submitted to the members and voted upon by them at any meeting.

(e) Upon approval of an amendment to these Articles by the members, the articles of amendment shall be executed and delivered to the Department of State as provided by law.

(f) Any amendment made by the members prior to the completion of 75% of the Units that may be constructed within the Property must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering a Lot is guaranteed or insured by either such agency, and if such amendment materially and adversely affects the Owners or materially and adversely affects the general scheme of development created by the Declaration. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required by any Institutional Lender so that such Lender will make, insure or guarantee mortgage loans for the Lots, or is required by any governmental authority. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any amendment to the Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of the Association that the approval was given or deemed given.

ARTICLE XVII

FHA/VA APPROVAL

Prior to the completion of 75% of the Units that may be constructed within the property the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:

Annexation of additional properties, mergers and consolidations, mortgaging of common area, dedication of common area, dissolution and amendment of these Articles.

ARTICLE XVIII

The name and street address of the incorporator is:

(Same as in Article VIII)

IN WITNESS WHEREOF, we being the initial Directors of
COBBLESTONE MAINTENANCE ASSOCIATION, INC. have executed these
Articles this 15 day of January, 1992.

Signed, sealed and delivered
in the presence of:

By: Charles Mitchell
Charles Mitchell

James Laver
James Laver

Pamela Bouch
Pamela Bouch

Gary Monge
Gary Monge

Michael H. Morse
Michael Morse

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 15
day of January, 1992 by the board of Directors, Charles
Mitchell, James Laver, Pam Bouch, Gary Monge, and Michael Morse
of Cobblestone Maintenance Association, Inc., on behalf of the
corporation.

Sandra M. Huff
Sandra M. Huff
Notary Public State of Florida
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APRIL 30, 1994
BONDED BY RU HUCKLEBERRY & ASSOCIATES

FILED
REC JAN 21 AM 10 25
CLERK OF STATE
TALLAHASSEE, FLORIDA

4955.50
6.50

DAVID N. BERRY
CLERK OF CIRCUIT COURT
SEMINOLE COUNTY, FL.

RECORDED & VERIFIED

554585

1988 OCT 26 AM 9:20

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR COBBLESTONE

This Declaration of Covenants, Conditions and Restrictions is made this 26 day of October, 1988, by CENTEX REAL ESTATE CORPORATION, a Nevada corporation authorized to transact business in the State of Florida herein referred to as "Centex" or "Declarant".

RECITALS

Whereas, Centex is the owner of the real property known as Cobblestone, in Seminole County, Florida, according to the plat thereof recorded in Plat Book 40, Page 23 & 24 of the Official Records of Seminole County, Florida; and

Whereas, Centex intends to develop said property, or portions thereof, by the construction of roads, utilities and drainage facilities for the construction and occupancy of single family detached residential dwellings as may be permitted by applicable zoning ordinances; and,

Whereas, Centex desires to establish a maintenance association which will maintain the property owned by such association and such other property as may be owned by or dedicated to Seminole County or the City of Oviedo lying within the rights-of-way or easements owned by or dedicated to the County and serving the residents of the property not being maintained by the County; now

Therefore, in consideration of the premises and the covenants herein contained, Centex hereby declares that henceforth the property shall be subject to the covenants, restrictions, easements, reservations and liens herein set forth, which shall be covenants running with the land and shall be binding upon and inure to the benefit of Centex and its respective successors and assigns.

WITNESSETH

ARTICLE I

DEFINITIONS

Section 1. "Cobblestone" shall mean and refer to those portions of the real property described on the Subdivision Plat.

Section 2. "Property" shall mean and refer to the real property described in the recorded Subdivision Plat.

Section 3. "Association" shall mean and refer to the Cobblestone Maintenance Association, Inc., a Florida not-for-profit corporation established for the purposes set forth herein.

Section 4. "Subdivision Plat" shall mean and refer to the officially approved and recorded plat of Cobblestone recorded in Plat Book 40, Page 23 & 24 of the Plat Records of Seminole County, Florida.

Section 5. "Lot" shall mean and refer to a building site for a detached single family dwelling within the Property.

Section 6. "Unit" shall mean and refer to any residential dwelling situated upon any Lot.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 8. "Declarant" shall mean and refer to Centex Real Estate Corporation, a Nevada corporation, and its successors or assigns who are designated as such in writing by Declarant, and who accept such designation in writing.

THIS INSTRUMENT PREPARED BY:

NAME Walter Tilley
ADDR. 1417 N. Semoran Blvd.
Suite 207, Orlando, FL
32807

OFFICIAL RECORDS
BOOK PAGE
2009 1351

Section 9. "Common Areas" shall mean and refer to that portion of the Property, if any, conveyed to the Association for the use and benefit of the Owners.

Section 10. "Common Maintenance Areas" shall mean and refer to the Common Areas, if any, and the entrance monuments, drainage facilities and detention ponds, esplanade and right-of-way landscaping and such other areas lying within dedicated public easements or rights-of-way as deemed appropriate by the Board of Directors of the Association for the preservation, protection and enhancement of the property values and the general health, safety or welfare of the residents of Cobblestone.

ARTICLE II

COBBLESTONE MAINTENANCE ASSOCIATION, INC.

Section 1. Membership. The Declarant and every Owner of a Unit shall be a member of the Association. Membership shall be appurtenant to and shall not be separated from Ownership of any Unit.

Section 2. Funding. Subject to the terms of this Article II, the Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed is deemed to covenant and agrees to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Such assessments will remain effective for the full term (and extended term, if applicable) of the within covenants. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the successors in title of such Owner unless expressly assumed by them.

Section 3. Annual Assessment or Charge.

a. Units Owned by Parties Other Than Declarant. Subject to the terms of this Article, each Lot is hereby subject to an initial maximum maintenance charge of ~~xxxxxx per month~~ \$ 120. per annum (until such maintenance charge shall be increased as provided in the Bylaws of the Association), for the purpose of creating a fund to be designated and known as the "maintenance fund", which maintenance charge and assessment will be paid by the Owner or Owners of each such Lot in advance in monthly, quarterly or annual installments, commencing as to all Lots on which a completed Unit is then located on the conveyance of the first Lot by Declarant to a Class A Member and thereafter as to all other Lots, as of the completion of a Unit thereon. The rate at which each Unit will be assessed, and whether such assessment shall be payable monthly, quarterly or annually, will be determined by the Board of Directors of the Association at least thirty (30) days in advance of each affected assessment period. Said rate shall not exceed the maximum rate permitted by the Bylaws and may be adjusted from time to time by said Board of Directors as the needs of Cobblestone may in the judgment of the Directors require. The assessment for each Unit shall be uniform except as provided in Subsection b of this Section 3. The Association shall upon written demand and for a reasonable charge furnish a certificate signed by an officer of the Association setting forth whether the assessment has been paid for the assessment period.

b. Units or Lots Owned by Declarant. Notwithstanding the foregoing, the Declarant shall be exempt from the annual maintenance assessment charged to Owners so long as there is Class B membership as set forth in Section 7, and Declarant hereby covenants and agrees that in the event that the annual maintenance fund revenues are insufficient to pay the operating expenses of the Association, it shall provide the funds necessary to make up the deficit, within thirty (30) days of receipt of request for payment thereof from the Association, provided that if the deficit is the result of the failure or refusal of an Owner or Owners to pay their annual maintenance assessments, the Association shall diligently pursue all available remedies against such defaulting Owners, including the immediate institution of litigation to recover the unpaid assessments, and shall reimburse the Declarant the amounts, if any, so collected.

c. Purposes of Maintenance Fund. The Association shall establish a maintenance fund composed of Owners' annual maintenance assessments and shall

2009 1352
BOOK PAGE
SEMIWOLE CO. FL.

use the proceeds of such fund in providing for normal, recurring maintenance charges for the Common Maintenance Areas for the use and benefit of all members of the Association. Such uses and benefits to be provided by the Association may include, by way of clarification and not limitation, any and all of the following: normal, recurring maintenance of the Common Maintenance Areas (including, but not limited to, mowing, edging, watering, clipping, sweeping, pruning, raking, and otherwise caring for existing landscaping) and the improvements to such Common Maintenance Areas, such as sprinkler systems, and private streets, provided that the Association shall have no obligation (except as expressly provided hereinafter) to make capital improvements to the Common Maintenance Areas; payment of all legal and other expenses incurred in connection with the enforcement of all recorded covenants, restrictions and conditions affecting the property to which the maintenance fund applies; payment of all reasonable and necessary expenses in connection with the collection and administration of the maintenance charge and assessment; employment of policemen and watchmen, if any; caring for vacant lots; and doing any other thing or things necessary or desirable in the opinion of the Board of Directors of the Association to keep the Property neat and in good order, or which is considered of general benefit to the Owners or occupants of the Property, it being understood that the judgment of the Board of Directors in the expenditure of said funds and the determination of what constitutes normal, recurring maintenance shall be final and conclusive so long as such judgment is exercised in good faith. The Association shall, in addition, establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Maintenance Area. The fund shall be established and maintained out of regular annual assessments.

Section 4. Special Assessments for Working Capital Fund, Nonrecurring Maintenance and Capital Improvements. In addition to the annual assessments authorized above, the Association may levy special assessments as follows:

a. Upon sale of each Lot by the Declarant to a Class A Member, a special assessment equal to three months' estimated regular assessment may be assessed which shall be due and payable within sixty (60) days after the date of the conveyance of the Lot by Declarant. The aggregate fund established by such special assessment shall be maintained in a segregated account, and shall be available for all necessary expenditures of the Association.

b. 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 nonrecurring maintenance, or the acquisition, construction, reconstruction, repair or replacement of a capital improvement upon any Common Maintenance Area, including fixtures and personal property related thereto may be assessed. The Association shall not commingle the proceeds of such special assessments with the maintenance fund. Such proceeds shall be used solely and exclusively to fund the nonrecurring maintenance or improvements in question.

Section 5. Non-payment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum, or at such other rate as may be established from time to time by the Association, but in no event to exceed the maximum non-usurious rate permitted by applicable law and the Association shall have the authority to impose late charges to compensate for the administrative and processing costs of late payments on such terms as it may establish by duly adopted resolutions. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Maintenance Area or abandonment of his property.

Section 6. Subordinated Lien to Secure Payment. To secure the payment of the maintenance charge and assessment established hereby and to be levied on individual Lots as above provided, there is hereby reserved a lien for the benefit of the Association, said lien to be enforceable through appropriate proceedings at law or in equity by such beneficiary; provided, however, that each such lien shall be specifically made secondary, subordinate and inferior to all liens, present and future, given, granted, and created by or at the instance and request of the Owner of any such Lot to secure the payment of monies advanced or to be advanced on account of the purchase price and/or the improvement of any such Lot; and further provided that as a condition precedent to any proceeding to enforce such lien upon any Lot upon which there is an outstanding valid and subsisting first mortgage lien, said beneficiary shall give the holder of such first mortgage lien sixty

(60) days written notice of such proposed action, such notice, which shall be sent to the nearest office of such first mortgage lienholder by prepaid U.S. registered mail, to contain the statement of the delinquent maintenance charges upon which the proposed action is based. Upon the request of any such first mortgage lienholder, said beneficiary shall acknowledge in writing its obligation to give the foregoing notice with respect to the particular property covered by such first mortgage lien to the holder thereof. Sale or transfer of a Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale, foreclosure or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

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2009 1354

OFFICIAL RECORDS
BOOK PAGE

Section 7. Voting Rights. The Association shall have two classes of voting membership:

a. Class A. Class A members shall be all Owners with the exception of Declarant and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members, but the vote for such Lot shall be exercised as they among themselves determine, and in no event shall more than one (1) vote be cast with respect to any Lot.

b. Class B. Class B members shall be the Declarant who shall be entitled to nine (9) votes for each Lot owned by it. The Class B membership shall cease and be converted to Class A membership one hundred twenty (120) days after the conveyance of the Lot which causes the total votes outstanding in the Class A membership to equal the total votes outstanding in the Class B membership, or twenty (20) years after conveyance of the first Lot by Declarant, whichever occurs earlier.

c. Suspension. All voting rights of an Owner shall be suspended during any period in which such Owner is delinquent in the payment of any assessment duly established pursuant to this Article II or is otherwise in default hereunder or under the Bylaws or Rules and Regulations of the Association.

Section 8. Notice and Quorum. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 of this Article II shall be sent to all members, or delivered to their residences, not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At any such meeting, the presence of members or of proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement. The Association may call as many subsequent meetings as may be required to achieve a quorum. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE III

GENERAL POWERS AND DUTIES OF BOARD OF DIRECTORS OF THE ASSOCIATION

Section 1. Purpose of Maintenance Fund. The Board, for the benefit of the Owners, shall provide and shall pay for out of the maintenance fund provided for in Article II above the following:

a. Taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Areas rather than against the individual Owners, if any.

b. Maintenance and preservation of the Common Maintenance Areas.

c. The services of a professional person or management firm to manage the Association or any separate portion thereof to the extent deemed advisable by the Board, (provided that any contract for management of the Association shall be terminable by the Association, with no penalty upon ninety (90) days prior written notice to the managing party) and the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the Association, whether such personnel are employed directly by the Board or by the manager.

d. Legal and accounting services.

e. A policy or policies of insurance insuring the Association against any liability to the public or to the Owners (and/or invitees or tenants) incident to the operation of the Association in any amount or amounts as determined by the Board of Directors, including a policy or policies of insurance as provided herein in Article IV.

f. Workers compensation insurance to the extent necessary to comply with any applicable laws.

g. Such fidelity bonds as may be required by the Bylaws or as the Board may determine to be advisable.

h. Any other materials, supplies, insurance, furniture, labor, services, maintenance, repairs, structural alterations, taxes or assessments (including taxes or assessments assessed against an individual Owner) which the Board is required to obtain or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the enforcement of this Declaration.

Section 2. Powers and Duties of Board. The Board, for the benefit of the Owners, shall have the following general powers and duties, in addition to the specific powers and duties provided for herein and in the Bylaws of the Association:

a. To execute all declarations of ownership for tax assessment purposes with regard to the Common Areas, if any, on behalf of all Owners.

b. To borrow funds to pay costs of operation secured by assignment or pledge of rights against delinquent Owners if the Board sees fit.

c. To enter into contracts, maintain one or more bank accounts, and generally to have all the power necessary or incidental to the operation and management of the Association.

d. To protect or defend the Common Areas from loss or damage by suit or otherwise and to provide adequate reserves for replacements.

e. To make reasonable rules and regulations for the operation of the Common Maintenance Areas and to amend them from time to time; provided that, any rule or regulation may be amended or repealed by an instrument in writing signed by a majority of the Owners, or with respect to a rule applicable to less than all of the Common Areas, by the Owners in the portions affected (without limiting the generality of the foregoing language, the rules and regulations may provide for limitations on use of common recreational areas, if any, during certain periods by minors, visitors or otherwise).

f. To make available for inspection by Owners within sixty (60) days after the end of each year an annual report and to make all books and records of the Association available for inspection by Owners at reasonable times and intervals.

g. To adjust the amount, collect and use any insurance proceeds to repair damage or replace lost property, and if proceeds are insufficient to repair damage or replace lost property, to assess the Owners in proportionate amounts to cover the deficiency.

h. To enforce the provisions of any rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

i. To delegate the duty to collect assessments provided for herein and to pay for such service.

j. To collect all assessments and enforce all penalties for non-payment including the filing of liens and institution of legal proceedings.

Section 3. Board Powers, Exclusive. The Board shall have the exclusive right to contract for all goods, services and insurance, payment of which is to be made from the maintenance fund and the exclusive right and obligation to perform the functions of the Board except as otherwise provided herein.

Section 4. Maintenance Contracts. The Board, on behalf of the Association, shall have full power and authority to contract with any Owner for the performance by the

Association of services which the Board is not otherwise required to perform pursuant to the terms hereof, such contracts to be upon such terms and conditions and for such consideration as the Board may deem proper, advisable and in the best interest of the Association.

2009 1356
BOOK PAGE
OFFICIAL RECORDS
SEMIWOLE CO. FL.

ARTICLE IV

TITLE TO COMMON AREAS

Section 1. Association to Hold. The Association shall assume all maintenance obligations with respect to any Common Areas which may be hereafter established. Nothing contained herein shall create an obligation on the part of Declarant to establish any Common Area.

Section 2. Liability Insurance. From and after the date on which title to any Common Areas vests in the Association, the Association shall purchase and carry a general comprehensive public liability insurance policy for the benefit of the Association and its members, covering occurrences on the Common Areas. The policy limits shall be as determined by the Board of Directors of the Association. The Association shall use its best efforts to see that such policy shall contain, if available, cross-liability endorsements or other appropriate provisions for the benefit of members, Directors, and the management company retained by the Association (if any), insuring each against liability to each other insured as well as third parties. Any proceeds of insurance policies owned by the Association shall be received, held in a segregated account and distributed to the Association's general operating account, members, Directors, the management company and other insureds, as their interests may be determined.

Section 3. Condemnation. In the event of condemnation or a sale in lieu thereof of all or any portion of the Common Areas, the funds payable with respect thereto shall be payable to the Association and shall be used by the Association to purchase additional Common Areas to replace that which has been condemned or to take whatever steps it deems reasonably necessary to repair or correct any damage suffered as a result of the condemnation. In the event that the Board of Directors of the Association determines that the funds cannot be used in such a manner due to the lack of available land for additional Common Areas or for whatever reason, any remaining funds may be distributed to each Owner on a pro rata basis.

ARTICLE V

EASEMENTS

Section 1. Utility Easements. As long as Class B membership shall be in effect the Declarant hereby reserves the right to grant perpetual nonexclusive easements for the benefit of Declarant or its designees, upon, across, over, through and under any portion of the Property for ingress, egress, installation, replacement, repair, maintenance, use and operation of all utility and service lines and service systems, public and private including without limitation cable television. Declarant, for itself and its designees, reserves the right to retain title to any and all pipes, lines, cables or other improvements installed on or in such easements. Upon cessation of Class B membership, the Association shall have the right to grant the easements described herein.

Section 2. Declarant's Easement of Correct Drainage. As long as Class B membership shall be in effect, Declarant hereby reserves a blanket easement on over and under the ground within the Property to maintain and correct drainage of surface waters and other erosion controls in order to maintain reasonable standards of health, safety and appearance and shall be entitled to remove trees or vegetation without liability for replacement or damages as may be necessary to provide adequate drainage facilities. Notwithstanding the foregoing, nothing herein shall be interpreted to impose any duty upon Declarant to correct or maintain any drainage facilities within the Property.

Section 3. Easement for Unintentional Encroachment. The Declarant hereby reserves an exclusive easement for the unintentional encroachment by any structure upon the Common Area caused by or resulting from, construction, repair, shifting, settlement or movement of any portion of the Property, which exclusive easement shall exist at all times during the continuance of such encroachment as an easement appurtenant to the encroaching Property to the extent of such encroachment.

Section 4. Entry Easement. In the event that the Owner fails to maintain the Lot as required herein or in the event of emergency, the Association shall have the right to enter onto the Lot to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Property. Entry onto the Lot as provided herein shall not be deemed a trespass and the Association shall not be liable for any damage so created unless such damage is caused by the Association's willful misconduct or gross negligence

Section 5. Drainage Easements. Easements for installation and maintenance of utilities stormwater retention/detention ponds, and/or a conservation area are reserved as may be shown on the recorded Subdivision Plat. Within these easement areas, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may hinder or change the direction of flow of drainage channels or slopes in the easements. The easement area of each Lot and all improvements contained therein shall be maintained continuously by the Owner of the Lot except for those improvements for which a public authority, utility company or the Association is responsible.

Section 6. Temporary Completion Easement. All Lots shall be subject to an easement of ingress and egress for the benefit of the Declarant, their employees, subcontractors, successors and assigns, over and upon the front, side and rear yards of all Lots as may be expedient or necessary for the construction, servicing and completion of dwellings and landscaping upon adjacent Lots, provided that such easement shall terminate twelve (12) months after the date such Lot is conveyed to a Class A Member.

Section 7. Declarant's Easement for Marketing. As long as Declarant owns any Lot, it shall have an exclusive easement to install and maintain signs and other marketing aids upon the Common Maintenance Areas provided that such signs and aids do not materially interfere with the use of the Common Maintenance Areas by the members.

ARTICLE VI

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner shall have a right and easement in and to the Common Maintenance Areas and a right and easement of ingress and egress to, from and through said Common Maintenance Areas, and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

a. The right of the Association to establish and publish rules and regulations governing the use of the Common Maintenance Areas affecting the welfare of Association members.

b. The right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

c. The right of the Association, subject to the provisions hereof, to dedicate or transfer all or any part of the Common Areas, if any, to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Owners. No such dedication or transfer shall be effective unless an instrument signed by Owners entitled to cast two-thirds (2/3) of the votes of each class of membership has been recorded agreeing to such dedication or transfer.

d. All easements herein described are easements appurtenant, running with the land; they shall at all times inure to the benefit of and be binding upon the undersigned, all of their grantees, and their respective heirs, successors, personal representatives and assigns, perpetually and in full force.

Section 2. Effect of Declaration. Reference in any deed, mortgage, trust deed or any other recorded documents to the easements, restrictions and covenants herein described or to this Declaration shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees, or trustees of said parcels as fully and completely as if those easements, restrictions and covenants were fully related and set forth in their entirety in said documents.

ARTICLE VII USE RESTRICTIONS

Section 1. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 2. Development Activity. Notwithstanding any other provision herein, Declarant shall be entitled to conduct on the Property all activities normally associated with and convenient to the development of the Property and the construction and sale of dwelling units on the Property.

Section 3. Temporary Structures. No structure of a temporary character, including, without limiting the generality thereof, any trailer, tent, shack, garage, barn, motor home or mobile home or other outbuilding, shall be used on any Lot at any time as a residence either temporarily or permanently

Section 4. Signs. No sign or emblem of any kind may be kept or placed upon any Lot or mounted, painted or attached to any Unit, fence or other improvement upon such Lot so as to be visible from public view or painted or displayed on any vehicle or carried as a picket or placard or otherwise displayed in any public right-of-way or Common Area within the Property except the following:

- a. For Sale/Rent. An Owner may erect one sign of not more than nine (9) square feet advertising the property for sale or rent.
- b. Declarant's Signs. Signs or billboards may be erected by the Declarant.
- c. Political Signs. Political signs may be erected upon a Lot by the Owner of such Lot advocating the election of one or more political candidates or the sponsorship of a political party, issue or proposal provided that such signs shall not be erected more than 90 days in advance of the election to which they pertain and are removed within 15 days after the election.
- d. Subdivision Signs. The Declarant or the Association may erect signs identifying the subdivision upon the Common Areas and identifying Common Areas and improvements thereon.

Section 5. Campers, Trucks and Recreational Vehicles. No boats, boat trailers, campers, vans, pickup trucks, recreational vehicles and other types of non-passenger vehicles, equipment, implements or accessories may be kept on any Lot unless the same are fully enclosed within the garage located on such Lot and/or said vehicles and accessories are screened from view by a screening structure or fencing approved by the Architectural Control Committee as set forth in Article VIII, and said vehicles and accessories are in an operable condition. The Architectural Control Committee shall have the absolute authority to determine from time to time whether a vehicle and/or accessory is operable and adequately screened from public view. Upon an adverse determination by said Architectural Control Committee, the vehicle and/or accessory shall be removed and/or otherwise brought into compliance with this paragraph.

Section 6. Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

Section 7. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 8. Sight Distance at Intersections. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and in a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any Lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within

such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 9. Commercial or Institutional Use Prohibited. No Lot, and no building erected or maintained on any Lot shall be used for manufacturing, industrial, business, commercial, institutional or other non-residential purposes.

Section 10. Fences. No fence, wall or hedge shall be erected or maintained on any Lot nearer to the street than the building setback lines for the front and side yards.

ARTICLE VIII

ARCHITECTURAL REVIEW

Section 1. Architectural Control Committee. A committee to be known as the Architectural Control Committee (the "ACC") shall be established consisting of three (3) members.

a. The members of the ACC shall be appointed by the Declarant so long as there is Class B membership. Thereafter the members of the ACC shall be appointed by the Board of Directors.

b. The purpose of the ACC is to enforce the architectural standards of the community and to approve or disapprove plans for improvements proposed for the Lots.

c. The ACC shall act by simple majority vote, and shall have the authority to delegate its duties or to retain the services of a professional engineer, architect, designer, inspector or other person to assist in the performance of its duties.

Section 2. Scope of Review. No building, fence, wall, outbuilding, landscaping or other structure or improvement shall be erected, altered, added onto or repaired upon any portion of the Property without the prior written consent of the ACC, provided however, that improvements erected, altered, added onto or repaired by Declarant shall be exempt from the provisions of this Article VIII.

Section 3. Submission of Plans. Prior to the initiation of construction upon any Lot the Owner thereof shall first submit to the ACC a complete set of plans and specifications for the proposed improvements, including site plans, grading plans, landscape plans, floor plans depicting room sizes and layouts, exterior elevations, specifications of materials and exterior colors, and any other information deemed necessary by the ACC for the performance of its function. In addition the Owner shall submit the identity of the individual or company intended to perform the work and a projected commencement and completion date.

Section 4. Plan Review. Upon receipt by the ACC of all of the information required by this Article VIII, it shall have 21 days in which to review said plans. The proposed improvements will be approved if, in the sole opinion of the ACC (i) the improvements will be of an architectural style and materials that are compatible with the other structures in the Property; (ii) the improvements will not violate any restrictive covenant or encroach upon any easement or across building set back lines; (iii) the improvements will not result in a material reduction in property value or use of adjacent property; (iv) the individual or company intended to perform the work is acceptable to the ACC; and (v) the improvements will be substantially completed, including all cleanup, within six (6) months of the date of commencement (twelve (12) months for the construction of a complete house). In the event that the ACC fails to issue its written approval within 21 days of its receipt of the last of the materials or documents required to complete the Owner's submission, the ACC's approval shall be deemed to have been granted without further action.

Section 5. Contingent Approval. In the exercise of its sole discretion the ACC may require the Owner to provide assurances that the improvements will be completed in accordance with the approved plans. Such assurances may include the posting of a performance bond and/or a completion bond in favor of the Association, independent professional inspection reports or sworn progress reports.

Section 6. Non-conforming Structures. If there shall be a material deviation from the approved plans in the completed improvements such improvements shall be in violation of this Article VIII to the same extent as if erected without prior approval of the

2009 1359
OFFICIAL RECORDS
BOOK PAGE
SEMINOLE CO. FL.

ACC. The ACC or the Association or any Owner may maintain an action at law or in equity for the removal or correction of the non-conforming structure and, if successful, shall recover from the Owner in violation all costs, expenses and fees incurred in the prosecution and satisfaction thereof.

Section 7. Immunity of ACC Members. No individual member of the ACC shall have any personal liability to any Owner or any other person for the acts or omissions of the ACC if such acts or omissions were committed in good faith and without malice. The Association shall defend any action brought against the ACC or any member thereof arising from acts or omissions of the ACC committed in good faith and without malice.

Section 8. Address for Notice. Requests for ACC approval or correspondence with the ACC shall be addressed to the Cobblestone Architectural Control Committee and mailed or delivered to the principal office of Centex Real Estate Corporation in Orange County, Florida, or such other address as may be designated from time to time by the ACC. No correspondence or request for approval shall be deemed to have been received until actually received by the ACC in form satisfactory to the ACC.

Section 9. Builder Exemption. Any Lot owned by a corporation, partnership or individual engaged in the business of residential construction shall be exempt from the requirements of this Article VIII as to approval of original construction provided that the dwelling constructed thereon is in strict compliance with the applicable zoning ordinances and the use restrictions set forth herein and is constructed not for the personal use of the builder but for resale to the public. If a dwelling is constructed on a Lot that does not meet these standards, it shall be deemed to be a non-conforming structure as set forth in Section 6 of this Article VIII above.

ARTICLE IX

GENERAL

Section 1: Remedies. In the event of any default by any Owner under the provisions of the Declaration, Bylaws or rules and regulations of the Association, the Association and any Owner shall have each and all of the rights and remedies which may be provided for in this Declaration, the Bylaws and said rules and regulations, and those which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Lot and ownership interest of such Owner, or for damages or injunction, or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. No remedies herein provided or available at law or in equity shall be deemed mutually exclusive of any other such remedy. All expenses of the Association or any Owner in connection with enforcing any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum rate permitted by law but, with reference to any Lots financed by FHA insured loans, not in excess of the maximum rate of FHA loans at the time of delinquency, from the due date until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective maintenance assessment (to the same extent as the lien provided herein for unpaid assessments), upon the Lot and upon all of his additions and improvements thereto, and upon all of his personal property upon the Lot. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association or any Owner.

Section 2: Term and Amendments. The covenants and restrictions of this Declaration shall run with and bind the land for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless seventy-five percent (75%) of the votes outstanding shall have voted to terminate the covenants and restrictions of this Declaration upon the expiration of the initial forty-year period or any extension thereof, which termination shall be by written instrument signed by seventy-five percent (75%) of the Owners and properly recorded in Seminole County, Florida. This Declaration may be amended during the first forty (40) year period by an instrument signed by not less than ninety percent (90%) of the Owners and by the Declarant if the Class B membership has not theretofore terminated, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Owners. Any amendment must be recorded. Notwithstanding any provisions hereof to the contrary, the Declarant may, at its sole

2009 1360
SEMINOLE COUNTY
BOOK PAGE
OFFICIAL RECORDS

discretion and without consent being required of anyone, modify, amend, or repeal this Declaration at any time prior to the closing of the sale of the first Lot to a Class A Member, provided said amendment, modification, or repeal is in writing and properly recorded in Seminole County, Florida. Declarant further reserves, prior to the closing of the sales of all of the Property, all rights which may be necessary to deal with the Property, including the right to vacate, amend, or modify the plat of subdivision.

Section 3: Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 4: Rights and Obligations. The provisions of this Declaration and the Articles of Incorporation and Bylaws and the rights and obligations established thereby shall be deemed to be covenants running with the land and shall inure to the benefit of, and be binding upon, each and all of the Owners and their respective heirs, representatives, successors, assigns, purchasers, grantees and mortgagees. By the recording or the acceptance of a deed conveying a Lot or any ownership interest in the Lot whatsoever, the person to whom such Lot or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of this Declaration and the Articles of Incorporation and Bylaws, whether or not mention thereof is made in said deed.

Section 5: Miscellaneous Provisions. Any provision of the within Declaration or of the Articles of Incorporation and Bylaws to the contrary notwithstanding, the following provisions shall control:

a. FHA/VA Approval. If any prospective Owner applies for FHA or VA mortgage financing and receives a commitment therefor, the following actions will require approval of the Federal Housing Administration and the Veterans Administration as applicable: (1) Addition of properties, (2) dedication of Common Areas, and (3) amendment of this Declaration.

b. Notices to Mortgagees. The following actions will require notice to all institutional holders of first mortgage liens: (1) abandonment or termination of the Association; or (2) material amendment to the Declaration.

c. Default by Owners, Notices. Upon the request of any first mortgagee of a dwelling on a Lot, the Association shall furnish to such mortgagee a written notice of any default by the Owner of such dwelling in the performance of such Owner's obligations under the within Declaration or the Bylaws or Association rules or regulations which is not cured within thirty (30) days. Any first mortgagee of a dwelling who comes into possession of the said dwelling pursuant to the remedies provided in the mortgage, a foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged dwelling which accrued prior to the time such holder comes into possession of the dwelling.

d. Prior Approval of Mortgagees. Unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each mortgage) have given their prior written approval, neither the Association nor the Owners shall be entitled to:

- (i) by act or omission seek to abandon, partition, encumber, or transfer the Common Areas, if any, or any portion thereof or interest therein;
(The granting of easements for public utilities or other public purposes consistent with the intended use of such property shall not be deemed a transfer within the meaning of this clause.)
- (ii) substantially change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner by the Association;
- (iii) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance of the dwellings or maintenance of the dwellings or Lots;

- (iv) fail to maintain liability and extended coverage insurance on insurable property comprising a part of the Common Areas on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement costs).

e. Application. All personal pronouns used in this Declaration, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa.

Section 6: Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

Section 7. Conflicts. In the event of conflict between the terms of this Declaration and any Bylaws, rules, regulations or Articles of Incorporation of the Association, this Declaration shall control.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed on its behalf, attested and its corporate seal to be hereunto affixed as of the day and year first above written.

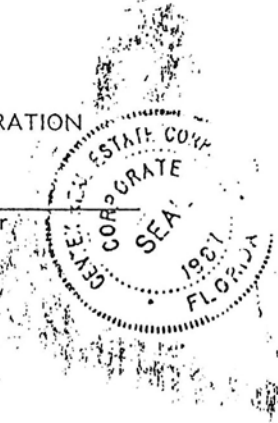
DECLARANT

Signed, sealed and delivered
in the presence of:

Linda J. Crocker
Kelly J. Crocker

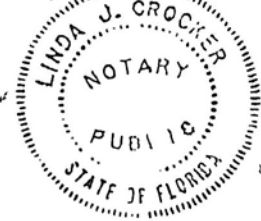
CENTEX REAL ESTATE CORPORATION
a Nevada corporation

By: *[Signature]*
Marshal Wolfe, Division Manager



STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 24th day of August, 1988 by Marshal Wolfe, Division Manager of Centex Real Estate Corporation, a Nevada corporation, on behalf of the corporation.



Linda J. Crocker
Notary Public, State of Florida

Notary's printed name: Linda J. Crocker
My Commission Expires: Notary Public, State of Florida
My Commission Expires March 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

2009 1362
BOOK PAGE
SERIAL RECORDS
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150

BYLAWS

OF

COBBLESTONE MAINTENANCE ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Cobblestone Maintenance Association, Inc., hereinafter referred to as the "Association". The initial registered office of the corporation shall be located at 1417 N. Semoran Boulevard, #207, Orlando, Florida, 32807 but meetings of members and directors may be held at such places within the State of Florida, County of Seminole as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Cobblestone" shall mean and refer to the real property described in Subdivision Plat.

Section 2. "Property" shall mean and refer to the real property described in the recorded Subdivision Plat.

Section 3. "Association" shall mean and refer to the Cobblestone Maintenance Association, Inc., a Florida not-for-profit corporation established for the purposes set forth herein.

Section 4. "Subdivision Plat" shall mean and refer to the officially approved and recorded plat filed in Plat Book 40, Page 23424 of the Official Records of Seminole County, Florida.

Section 5. "Lot" shall mean and refer to a building site for a detached single family dwelling within the Property.

Section 6. "Unit" shall mean and refer to any residential dwelling situated upon any Lot.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 8. "Declarant" shall mean and refer to Centex Real Estate Corporation, a Nevada corporation, and its successor or assigns who are designated as such in writing by Declarant, and who accept such designation in writing.

THIS INSTRUMENT PREPARED BY:
NAME Walker Tilley
ADDR. 1417 N. Semoran Blvd.
Suite 207, Orlando, Fl.
32807

OFFICIAL RECORDS
BOOK PAGE
2009 1827
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Section 9. "Common Areas" shall mean and refer to that portion of the Property, if any, conveyed to the Association for the use and benefit of the Owners.

Section 10. "Common Maintenance Areas" shall mean and refer to the Common Areas, if any, and the entrance monuments, drainage facilities and detention ponds, esplanade and right-of-way landscaping and such other areas lying within dedicated public easements or rights-of-way as deemed appropriate by the Board of Directors of the Association for the preservation, protection and enhancement of the property values and the general health, safety or welfare of the residents of Cobblestone.

ARTICLE III

MEMBERSHIP

Section 1. 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 the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for membership.

Section 2. Suspension of Membership. During any period in which a member shall be in default in the payment of any annual or special assessment levied by the Association, the voting rights and right to use of the recreational facilities of such member may be suspended by the Board of Directors until such assessment has been paid. Such rights of a member may also be suspended after notice and hearing, for a period not to exceed 60 days, for violation of any rules and regulations established by the Board of Directors governing the use of the Common Maintenance Area and facilities, if any.

ARTICLE IV

PROPERTY RIGHTS: RIGHTS OF ENJOYMENT

Section 1. Each member shall be entitled to the use and enjoyment of the Common Maintenance Area as provided in the Declaration. Any member may delegate his rights of enjoyment of the Common Maintenance Area to the members of his family, his tenants or contract purchasers, who reside on the property. Such member shall notify the secretary in writing of the name of any such delegate. The rights and privileges of such delegate are subject to suspension to the same extent as those of the member.

ARTICLE V

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of the Association shall be managed by a Board of at least three (3) directors, who need not be members of the Association.

OFFICIAL RECORDS
BOOK PAGE
2009 1828
SEMINOLE CO. FL.

Section 2. Appointment. The Declarant shall have the right to appoint all directors of the Association until such time as Class B membership has ceased. Thereafter, all directors shall be elected. The Declarant may waive its right to appoint a director without thereby waiving its right to appoint any other director.

Section 3. Election. At the first annual meeting the Declarant shall appoint one (1) director for a term of one (1) year, one (1) director for a term of two (2) years, and one (1) director for a term of three (3) years; and at each annual meeting thereafter the Declarant shall appoint or the members shall elect the director for a term of three (3) years to fill each expiring term.

Section 4. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 5. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

OFFICIAL RECORDS
BOOK PAGE
2009 1829
SEMINOLE CO. FL.

ARTICLE VII

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors may be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee may be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee may make as many nominations for election to the Board of Directors as it may 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 non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot cast at the annual meeting. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. No such election shall occur until the right of the Declarant to appoint the directors has been terminated pursuant to Article V, Section 2, or unless the Declarant waives its right to appoint any director.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power:

(a) To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) To exercise for the Association all power, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(c) To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors without just cause having been furnished to and accepted by the Board;

(d) To establish, and disburse and maintain such petty cash fund as necessary for efficiently carrying on the business of the Association; and

OFFICIAL RECORDS
BOOK / PAGE
2009 - 1830
SEMINOLE CO. FL.

(e) To engage the services of a manager, an independent contractor, or such employees as it deems necessary, and to prescribe the conditions, compensation and duties of their work. Such power shall include authority to enter into management agreements with other parties to manage, operate or perform all or any part of the affairs and business of the Association.

Section 2. Duties. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting, when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As more fully provided herein, and in the Declaration

(1) To fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period, as hereinafter provided in Article XII, and

(2) To send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;

(d) To issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. Such certificates shall be conclusive evidence of any assessment therein stated to have been paid;

(e) To procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) To cause all officers, employees or agents, having fiscal responsibility to be bonded, as it may deem appropriate; and

(g) To cause the Common Maintenance Area to be maintained.

OFFICIAL RECORDS
BOOK PAGE
2009 1831
SEMINOLE CO. FL.

ARTICLE IX
COMMITTEES

Section 1. The Association may appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within 13 months from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 p.m. provided that the Board of Directors may upon written notice to the members at least ten (10) days prior to the regular annual meeting date schedule the annual meeting date for a date not more than thirty (30) days subsequent to the regular annual meeting date. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the entire membership or who are entitled to vote one-fourth (1/4) of the votes of the Class A membership.

Section 3. Notice of Meetings. Except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws, written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 10 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid, shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the

OFFICIAL RECORDS
BOOK PAGE
2009 1832
SEMINOLE CO. FL.

secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE XI

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein; the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds, and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall

2009 1833
OFFICIAL RECORDS
BOOK PAGE
SEMIHOLE CO. FL.

exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the members.

ARTICLE XII

ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. By the Declaration each member is deemed to covenant and agree to pay to the Association: (1) annual assessment charges, and (2) special assessment charges. The annual and special assessments, together with such interest thereon and costs of collection thereof, 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. Each such assessment, together with such interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due and shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Maintenance Area.

Section 3. Basis and Maximum of Annual Assessments for Class A Members. Until January 1st of the year immediately following the conveyance of the first Lot to a Class A Member, the maximum annual assessment shall be \$ 120.00 per Lot.

(a) From and after January 1st of the year immediately following the conveyance of the first Lot to a Class A member, the

OFFICIAL RECORDS
BOOK PAGE
2009 1834
SEMINOLE CO. FL.

maximum annual assessment for Class A members shall be increased each year 10% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1st of the year immediately following the conveyance of the first Lot to a Class A member the maximum annual assessment for Class A members may be increased above 10% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting called for this purpose. Written notice of such meeting shall be sent to all members not less than 10 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

Section 4. Assessments to be Levied by Board. After consideration of current maintenance costs and future needs of the Association, the Board of Directors may levy the annual assessments at an amount not in excess of the maximum set forth in Section 3.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association 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, repair or replacement of a capital improvement upon the Common Maintenance Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of 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 not less than 10 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting.

Section 6. Uniform Rate. Except for Lots owned by the Declarant, as set forth in the Declaration, both annual and special assessments must be fixed at a uniform rate for all single family Lots and may be collected on a monthly, quarterly or annual basis.

Section 7. Quorum for any Action Authorized under Sections 3 and 5. At any meeting called, as provided in Sections 3 and 5 hereof, the presence at the meeting of members or of proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Sections 3 and 5. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The annual assessment provided for herein shall commence as to all Lots of the first day of the month following the conveyance of the first Lot to a Class A member. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment

period; provided, however, that the Board of Directors shall have the right to adjust the annual assessment at any time as long as any such adjustment does not exceed the maximum permitted hereunder with thirty (30) days written notice given to each Owner. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall upon demand, at any time furnish a certificate in writing signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-payment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the Association shall have the authority to impose late charges to compensate for the administrative and processing costs of late payments and the assessment shall bear interest from the date of delinquency at the rate of 18% per annum, and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. The Association or its agents shall have the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosure by an action brought in the name of the Association in like manner as a mortgage or deed of trust lien on real property, and the Association shall have a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Owners. The Association acting on behalf of the Owners shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to an insurance company continuing to give total coverage notwithstanding non-payment of such defaulting Owner's portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Maintenance Area or abandonment of his property.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages granted or created by the Owner of any property to secure the payment of monies advanced and used for the purpose of purchasing and/or improving such property. Sale or transfer of any property shall not affect the assessment lien. However, the sale or transfer of any property which is subject to any mortgage, pursuant to a foreclosure under such purchase-money or improvement mortgages or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to payments thereof which become due prior to such sale or transfer. No sale or transfer shall relieve such property from liability or any assessments thereafter becoming due or from the lien thereof.

2009 1838
BOOK PAGE
SEMIHOLE CO. FL.

Section 11. No Reimbursement to Declarant. The proceeds of the regular annual assessments shall not be used to reimburse Declarant for any capital expenditures incurred in construction or other improvements of common facilities, if any, nor for the operation or maintenance of such facilities incurred prior to conveyance unencumbered to the Association.

ARTICLE XIII

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any members at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIV

CORPORATE SEAL

The Association shall have seal in circular form having within its circumference the words: "Cobblestone Maintenance Association, Inc., Corporation Not for Profit."

ARTICLE XV

FISCAL YEAR

The Fiscal Year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XVI

AMENDMENTS

Section 1. These Bylaws may be amended at any time by the Declarant without approval of the members, or by the members, at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

OFFICIAL RECORDS
BOOK PAGE
2009 1837
SEMINOLE CO. FL.

ARTICLE XVII

GENDER AND GRAMMAR

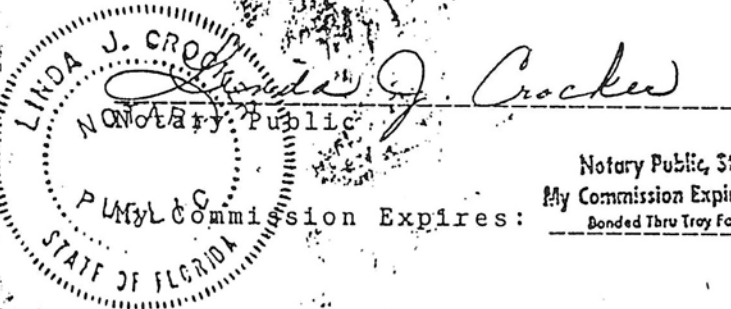
The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provision hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

IN WITNESS WHEREOF, we being all the Directors of the
Cobblestone Maint. Assoc. have hereunto set our hands this
26 day of October, 1988.

Thomas W. Jones
John R. Branson
Steve Niles

OFFICIAL RECORDS
BOOK PAGE
2009 1838
SEMINOLE CO. FL.

Signed and witnessed before me this 26th day of October,
1988.



Notary Public, State of Florida
My Commission Expires March 1, 1992
Bonded Thru Troy Cain - Insurance Inc.

ARTICLE XVII

GENDER AND GRAMMAR

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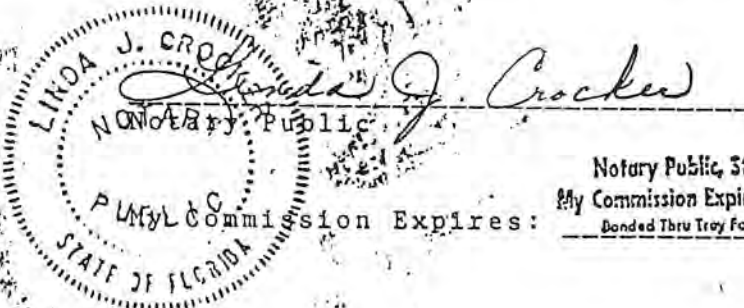
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OFFICIAL RECORDS
BOOK PAGE
2009 1838
SEMINOLE CO., FL.