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**Declaration Of Easements, Covenants, Conditions And
Restrictions Of Twin Lakes Estates**

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Declaration Of Easements, Covenants, Conditions, And Restrictions Of Twin Lakes Estates

This Declaration is made by **Twin Lakes Reserve & Golf Club, Inc.**, a Florida corporation, hereinafter called "Developer".

Recitals

Whereas, Developer is the sole owner of those certain parcels of real property situated in Lake County, Florida, described in Exhibit "A" attached hereto and incorporated herein by reference, and

Whereas, Developer desires to impose a common plan of development on said real property for the purpose of protecting the value and desirability thereof, and for the purpose of enhancing the marketability thereof,

Now Therefore, Developer hereby declares that all of the real property described in Exhibit "A" attached hereto shall be held, sold and conveyed subject to the following easements, conditions, covenants and restrictions, which are for the purpose of protecting the value and desirability of, and which shall run with, said real property and be binding upon all parties having the right, title, or interest therein, or any part thereof, their respective heirs, successors, and assigns; and which shall inure to the benefit of the Association and each owner thereof, as said terms are hereinafter more particularly defined.

All references to the "Declaration" or the "Declaration of Easements, Covenants, Conditions, and Restrictions of Twin Lakes Estates, now or hereafter made in other instruments of Public Records of Lake County, Florida, or in the Article of Incorporation, By-Laws, and other corporate documents and papers of Twin Lakes Estates Homeowners Association, Inc., a Florida corporation not for profit, shall mean and refer to this Declaration as herein set forth.

Article I Definitions and Construction

Section 1. "Association" means Twin Lakes Estates Homeowners Association, Inc., a corporation not for profit organization pursuant to Chapter 617, Florida Statutes, its successors and assigns. The Articles of Incorporation and Bylaws of the Association are attached hereto as Exhibits "B" and "C", respectively, and made a part hereof.

Section 2. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title of any lot which is part of the Properties, including contract sellers, but excluding any other party holding such fee simple title merely as security for the performance of an obligation.

Section 3. "Properties" means those certain parcels of real property described in Exhibit "A" together with such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" means all real property owned by the Association for the common use, benefit, welfare and enjoyment of the owners. The Common Area to be owned by the Association shall be designated by the Developer or as designated on the plat of record.

Section 5. "Lot" means any unit of land designated as a lot or unit on the recorded subdivision and/or condominium maps or plats of the Properties, together with all improvements thereon, or such other unit of land subsequently brought within these restrictions.

Section 6. "Developer" means Twin Lakes Reserve & Golf Club, Inc. and such of his successors and assigns.

Section 7. "Recorded" means filed for record in the Public Records of Lake County, Florida.

Section 8. "Person" means any natural person or artificial legal entity.

Section 9. "Interpretation" Unless the contract otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". This Declaration shall be liberally construed in favor of the party seeking to enforce the provisions hereof to effectuate the purpose of protecting and enhancing the value, marketability, and desirability of the properties by providing a common plan for the development and preservation thereof. The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

Section 10. "Board of Directors" means the Board of Directors of Twin Lakes Estates Homeowners' Association, Inc.

Section 11. "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over-drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

Section 12. "Maintenance" means the exercise of reasonable care and repair to keep buildings, roads, landscaping, lighting, lawns, potable water wells, treatment and distribution systems, storm water run off collection systems, and other related improvements and fixtures in good repair and condition. Maintenance of landscaping shall further mean the exercise of generally accepted garden-management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

Section 13. "Community" means the real property that is or will be subject to this Declaration. The term "Community" includes all real property, including undeveloped phases, that is or was the subject of a development order, together with any approved modification thereto.

Article II Property Rights

Section 1. Owners' Easements of Enjoyment. Every owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area which 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 make regular and special assessments and other fees for the construction, beautification, repairs, and maintenance of the Common Area.

b. The right of the Association to suspend the voting rights of an owner for any period during which any assessment or fee, other than the annual assessment, against a 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 to suspend the voting rights of an owner for any period during which the annual assessment against a lot remains delinquent in excess of ninety (90) days.

d. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purpose and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless approved by two thirds (2/3) of the members.

e. The right of Developer or Association to enter into a non-exclusive lease agreement or other form of agreement allowing persons, other than Owners to use the Common Area.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the Bylaws of the Association, his right to the Common Area and facilities thereon to the members of his family, his tenants, or contract purchasers, provided the foregoing actually reside upon such owner's lot.

Section 3. Other Easements.

a. Easements for installation and maintenance of underground utilities, cable television, drainage facilities, landscaping and fencing, are hereby reserved over the common, reserved and dedicated areas. Within these easements, no structure, planting or other material shall be placed or permitted to remain that may damage or interfere with the installation and maintenance of utilities, or damage, interfere or change the direction of flow of drainage facilities in the easements. The easement area of each Lot and all improvements therein shall be continuously maintained by the owner of such Lot, except for improvements for maintenance that a public authority or utility company is responsible.

b. Developer and its successor and assigns, and Association shall have the right and privilege and easement of doing whatever may be necessary in, on, under, and above such Lots, Tracts and Common Area to carry out any of the duties, purposes or reservations and rights reserved herein, or on the plat(s) of the Property.

Section 4. Right of Entry. Developer and Association, through their duly authorized employees and contractors and agents shall have the right after reasonable notice to the owner thereof, to enter any Lot at any reasonable hour on any day to perform such maintenance or exercise any right as may be authorized herein.

Section 5. Developer Privileges. Developer, its successors or assigns, is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent lots to any person or entity. Developer, through any agency or contractual arrangements with third parties, shall have the right to transact in the Community any business necessary to consummate the sale of lots, including, but not limited to, the right to maintain an office, model homes, spec homes, to have signs on lots and Common Area, to have employees in an office, and to utilize the common elements and to show the lots and improvements located thereon to prospective purchasers. No rights reserved to Developer hereunder or under any other provisions of this Declaration and the exhibits hereto shall be waived, altered or amended without the express written consent of Developer.

Article III Membership and Voting Rights

Section 1. Membership Classes. There shall be two classes of membership:

a. Voting Members. The Association shall have Voting Members who shall have all the rights and privileges of Members of the Association. A Voting Member may not be removed. The initial Voting Members shall consist of those persons named as initial Voting Members in the Articles of Incorporation, who have been chosen by the Developer. The initial Voting Members have the right to admit other persons as Voting Members.

b. Nonvoting Members. The Association shall have "Nonvoting Members" of the Association who shall consist of all of those persons who are, from time to time, "Owners". The term "Owners" shall mean record fee simple titleholders of lots within the boundaries of the property encumbered by the Declaration. Prior to Developer relinquishing control of the Association, as provided hereinafter, all lot owners other than Developer shall be Nonvoting Members for purposes of the Declaration, and Articles of Incorporation and Bylaws of the Association.

Section 2. Membership. Every owner of a lot that is subject to assessment shall be either a Voting Member or Nonvoting Member of the Association. If title to a lot is held by more than one person, each of such persons shall be members. An owner of more than one lot shall be entitled to one membership for each lot owned by him. Each such membership shall be appurtenant to the lot upon which it is based and shall be transferred automatically by conveyance of that lot. No person or entity other than an owner or Developer may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a lot; provided, however, the foregoing shall not be construed to prohibit the assignment of membership and voting rights of an owner who is contract seller to his vendee in possession. There shall be only one vote for each lot. If there are multiple owners for a lot or lots, the owners shall designate in writing the voting owner.

Section 3. Developer Control. The Developer shall have complete control of the Association until such time as ninety percent (90%) or more of the lots in all phases of the Community that will ultimately be operated by the Association have been conveyed by Developer to third parties. Developer's complete control of the Association includes, but is not

limited to, Developer, as the initial Voting Member, appointing all of the directors to comprise the Board of Directors of the Association. Within three (3) months after the earlier of (i) ninety percent (90%) or more of the lots in all phases of the Community that will ultimately be operated by the Association have been conveyed by Developer to third parties, or (ii) on written notification to the Association from Developer, at Developer's sole discretion, to relinquish complete control of the Association, Developer shall relinquish control of the Association to the then lot owners, and the lot owners, other than Developer, are entitled to elect at least a majority of the directors to the Board of Directors of the Association. At such time as Developer relinquishes control of the Association, the lot owners assume control of the Association as Voting Members subject to the terms and conditions of these Declarations of Restrictions, and such other instruments governing the Association and its members. The Developer, after relinquishing control of the Association to the lot owners, shall be entitled to one (1) vote for each lot that the Developer owns. Prior to Developer relinquishing control of the Association, as provided herein, all lot owners other than Developer shall be Nonvoting Members for purposes of the Declaration, and Articles of Incorporation and Bylaws of the Association.

Notwithstanding the foregoing, Developer shall be entitled to elect at least one member of the Board of Directors of the Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the lots comprising all phases of the Community. After Developer relinquishes control of the Association, as provided above, Developer may exercise the right to vote any Developer-owned voting interests in the same manner as any other member, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors.

Article IV Covenant for Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Developer, for each lot owned within the properties, hereby covenants, and each owner of any lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (i) initial assessments or charges; (ii) annual assessments or charges; and (iii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any annual and special assessments from time to time remaining unpaid, together with interest, costs and reasonable attorney's fees, shall be a charge on the lot and shall be a lien upon the lot against which each such assessment is made, as provided in Section 7 of this Article. 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 obligations for delinquent assessments shall not pass to an owner's successors in title unless expressly assumed by them.

Section 2. Purpose of Initial Assessment and Annual Assessments.

a. Initial Assessment. An initial assessment on each lot may be charged and paid by each lot owner at the time of the initial purchase of a lot(s) from Developer or its successor in title for the purpose of deferring certain costs and expenses incurred by the Association by the additional lot owner's admission to the Association.

b. Annual Assessment. The annual assessments levied by the Association shall be used exclusively to promote the health, safety, welfare and recreation of the residents in the Properties, and for the repair and maintenance of the Common Area, and maintenance and

repair of the surface water or stormwater management system, including but not limited to work within retention areas, drainage structures and drainage easements. In the event the need for maintenance or upkeep is attributable to the willful or negligent act of the owner of a Lot, their family, guests, or invitee, the cost of such maintenance or upkeep shall be added to and become part of the assessment to which such Lot is subject.

Section 3. 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, reconstruction, repair, or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of not less than seventy five percent (75%) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Notwithstanding the foregoing, while Developer is complete control of the Association, as provided under Article III, Section 3 of this Declaration, the Association, by the majority vote of the Board of Directors, 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 reconstruction, repair, or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto. The action of the Board of Directors pursuant to this provision neither requires the assent of the members, nor the necessity to establish a quorum at a meeting called for the purpose of levying the special assessment, as provided in Section 4 immediately hereinafter.

Section 4. Notice and Quorum of Any Action Authorized Under Sections 3 and 9. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 9 hereof shall be sent to all members not less than thirty (30) days or more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and required quorum at the subsequent meeting shall be fifty percent (50%) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly, semi-annual or annual bases as determined by the Board of Directors.

Section 6. Date of Commencement of Annual Assessments. Due Dates. The annual assessments as provided for herein shall commence for each lot upon its sale by the Developer. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. Subsequent annual assessments shall be levied on a calendar year basis and shall be payable in advance. 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. 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, and for reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 7. Effect of Non-payment of Assessment: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. In either event, the non-paying owner shall pay for the cost of bringing this suit, including reasonable attorney's fees. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his lot.

The lien for unpaid assessments shall attach to the respective lot(s) only from the time of recording a notice of the same in the Public Records of Lake County, Florida, setting forth the lot(s) owner(s), amount of assessment and due date. Such notice shall be executed and acknowledged by a duly authorized officer, agent, or attorney of the Association. Unless such notice is recorded or Lis Pendens filed within one (1) year from recording of such notice, the lien shall lapse and be of no further force and effect whatsoever and the lot(s) shall be exonerated from such charge and lien as reflected in the notice. However, the personal obligation shall remain and unless the lot(s) have been conveyed to a new owner, the lien will again become a charge against the lot(s) upon the recording of a new notice. Any lien established hereunder shall be foreclosed in the same manner as a mortgage.

Section 8. Subordination of the Lien to Mortgage. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However the sale or transfer of any lot pursuant to mortgage foreclosure or any conveyance of title or any other proceedings in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 9. Amount of Initial Assessments and Annual Assessment.

a. **Initial Assessment.** In addition to the annual assessment, an initial assessment on each lot may be charged and paid by each lot owner at the time of the initial purchase of a lot(s) from Developer or its successor in title for the purpose of deferring certain costs and expenses incurred by the Association by the additional lot owner's admission to the Association. The Board of Directors shall establish the initial assessment.

b. **Annual Assessment.** In addition to the initial assessments, each lot owner shall pay annual assessments. The Board of Directors shall establish the initial annual assessment. Thereafter, the Board of Directors may increase the annual assessment ten percent (10%) annually above the maximum annual assessment for the previous year. The maximum annual assessment may be increased above ten percent (10%) only with the assent of not less than seventy five percent (75%) of the membership who are voting in person or by proxy at a meeting duly called for this purpose. Notwithstanding the foregoing, while Developer is in control of the Association, as provided in Article III, Section 3 of this Declaration, the Board of Directors may increase the annual assessment above the maximum limit (i.e. 10% of the annual assessment for the previous year) without the assent of the members, and necessity to establish a quorum at a meeting called for such purpose, as provided in Article III, Section 4.

While Developer is in control of the Association, as provided in Article III, Section 3 of this Declaration, Developer shall be excused from payment of its share of the operating expenses and assessments related to its lots, but Developer thereby assumes the obligation to pay any operating expenses incurred by the Association that exceed the assessments receivable from other members and other income of the Association.

Article V Architectural Control

Section 1. Approval of Plans. Prior to initiating any construction on a lot, Owners shall submit to the Architectural Control Committee, a location and plot plan in detail and to scale, final plans and specifications for construction, and exterior colors for all buildings and structures to be erected on the lot. These plans and specifications shall be sufficient and definitive in detail and to scale so that there can be determined the character, all elevations, exterior appearance, construction materials and exterior colors of all structures. Further, all plans and specifications shall include a landscape plan, requiring a fully sodded yard, and showing the location, kind and height of all landscaping materials, trees and shrubs. Also, any change or alteration to the approved exterior color of an improvement or additions to any improvement shall require prior approval of the Architectural Control Committee, as provided hereafter.

The Architectural Control Committee shall, in writing, within fifteen (15) days after submission of said plans and specifications and other information noted above, accept, reject, or propose changes. Failure to obtain written approval of the Architectural Control Committee, of the final plans and specifications for all construction on the lot and the final landscape plan shall be deemed a material breach of this restriction. In the event the Architectural Control Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required, and this Article will be deemed to have been fully complied with.

The plans and specifications and location of all construction thereunder, and every alteration of any building or structure shall be in accordance with the building, plumbing and electrical requirements of all regulatory codes. It shall be the responsibility of the owner to obtain from applicable governmental authority, or other appropriate authority, the necessary technical data with regard to construction elevations prior to the start of any construction. The aforementioned technical data must be detailed on the final plans and specifications when submitted to the Architectural Control Committee, before plan approval will be given. The Architectural Control Committee, will not assume any responsibility in this regard before, during, or after construction of any of the lots comprising the Property.

Developer shall comprise and have complete control of the Architectural Control Committee until such time Developer relinquishes control to the Association, as provided in Article III, Section 3 of this Declaration, at which time the Developer shall relinquish control of the Architectural Control Committee to the Association, which Association shall appoint at least three members for terms of one year to comprise the Architectural Control Committee, whose actions must be unanimous. Should the Architectural Control Committee be unable to reach unanimous consent on any action, then such action shall be deferred to the Board of Directors for approval or disapproval. Any action by the Board of Directors based on the deferral from the Architectural Control Committee shall require the majority vote for approval.

Section 2. Variance. The Architectural Control Committee, in their sole discretion may, by written instructions, grant any variation of modification to these covenants, conditions and restrictions and a written approval by the Architectural Control Committee of such variation or modification shall be binding on all owners.

Section 3. Architectural Control. No building, fence, wall or other structure shall be commenced, erected, or maintained upon the Properties, nor shall any exterior addition to, or change, or alteration therein, be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same, shall have been submitted to, and approved in writing, as to harmony of external design and location in relation to the surrounding structures and topography, by the Architectural Control Committee.

Section 4. Refusal to Approve Plans. Refusal of approval of plans, or specifications, location and plot plan, by the Architectural Control Committee may be based on any ground, including purely aesthetic grounds, in the sole and absolute discretion of the Architectural Control Committee, but cannot be unreasonably withheld.

Article VI Exterior Maintenance

Section 1. Maintenance of Premises. In the event an owner of any lot in the Properties shall fail to maintain the premises and the improvements situate thereon in a manner satisfactory to the Board of Directors of the Association and after a thirty (30) day notice given by the Board of Directors to the lot owner apprising him of the maintenance deficiencies, and upon the approval of a two-thirds (2/3) vote of the Board of Directors, the Association shall have the right, through its agents and employees, to enter upon said parcel, to repair, maintain, and restore the lot and the exterior of buildings and any other improvements erected thereon. The entry of such lot for such purposes shall not constitute a trespass. The cost of such exterior maintenance shall be added to and become part of the assessment to which such lot is subject.

Article VII Cul de sac, Road Right of Way, Easements, Entrance Maintenance and Common Areas Stormwater Management System

Section 1. Association shall be responsible for the maintenance, repair, beautification, landscaping of Cul de sacs, road rights of way, all lighting installed for the benefit of the subdivision, entrance to the subdivision, all easements and all other areas of the subdivision which are either common areas or areas dedicated to the public or for common use of the subdivision, unless these items are being maintained by some governmental entity or agency. Further, the Association shall be responsible for all other improvements properly authorized hereunder or previously installed or constructed.

Section 2. Association shall be responsible for the maintenance, operation and repair of the surface water or stormwater management system. Maintenance of the surface water or stormwater management system(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. Any repair or reconstruction of the surface water or stormwater management system shall be as permitted or, if modified, as approved, by the St. John River Water Management District.

Section 3. Association shall have a perpetual non-exclusive easement over all areas of the surface water or stormwater management system for access to operate, maintain or repair the system. By this easement, Association shall have the right to enter upon any portion of any Lot that is part of the surface water or stormwater management system, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as required by the St. Johns River Water Management District permit. Additionally, Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or stormwater management system. No person shall alter the drainage flow of the surface water or stormwater management system, including buffer areas or swales, without prior written approval of the St. Johns River Water Management District.

Article VIII General Restrictions

Section 1. Use Restrictions. No lot shall be used except for residential purposes, except that real estate brokers, owners and their agents may show dwellings for sale or lease, but nothing shall be done on any lot that may become a nuisance or an unreasonable annoyance to the neighborhood.

Section 2. Garages and Utility Rooms/Storage Sheds.

a. Garages. All garages shall be enclosed and shall be at least adequate to house not less than two (2) nor more than three (3) standard sized American automobiles. Attempts should be made to plan home layouts so that the garages are adjacent to each other on adjacent lots. Developer is maintaining a plat sketch which indicates garage positions for all developed lots. All garage doors must be maintained in a useful condition. No repairs, alterations, or modifications shall be made to any vehicle except in a totally enclosed structure. There shall not be any open carports or detached garages.

b. Utility Rooms/Storage Sheds. At such time as a dwelling is constructed and/or installed on a Lot, the respective Owner shall be entitled to thereafter construct an attached or detached utility room/storage ("out building") for use as a storage area or work shed to pursue a hobby, as long as such activities and uses are permitted by local, state, and federal laws and regulations, as amended. The construction, maintenance and use of the out building must be in full compliance with the terms of the Declaration of Restrictions, and applicable laws and regulations. All elevations, exterior appearance and colors of the out buildings must be consistent with the owner's residential improvement located on the lot(s). Prior to initiating construction of an out building on a lot, Owners shall submit to the Architectural Control Committee, a location and plot plan in detail and to scale, final plans and specifications for construction, and exterior colors for all buildings and structures to be erected on the lot.

Section 3. Swimming Pools. Only below ground swimming pools are permitted to be place on the Lots. No above ground swimming pools are permitted. Prior to the construction of any pool, the plans for same shall be submitted to the Architectural Control Committee. The plans shall include the location and type of pool, along with the proposed fencing or screening, decking, patio location and landscaping.

Section 4. Temporary Structures. No structure of a temporary character, including a trailer, basement, tent, shack, garage, barn, or other such building shall be placed upon the Properties or additions to the Properties at any time, provided, however, that this prohibition shall not apply to shelters used by a contractor or Developer, his successors or assigns, during construction and, further, that temporary shelters may not, at any time, be used as residences or permitted to remain on the Properties after completion of construction.

Section 5. Animals. No animals, fowl or reptiles, shall be kept on or in lots, or on the Properties or additions to the Properties, except for caged birds kept as pets and domestic dogs and cats, the combined total of which must not exceed two (2) in number; provided that such dogs and cats shall not be allowed off the premises of owner's site, except on a leash. Further, no dogs or cats are permitted outside of the residential improvement without being accompanied at all times by the lot owner or other individual residing in the residential improvement. In no event shall such pets be kept, bred, or maintained for any commercial purposes.

Section 6. Condition of Building and Grounds. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly, or unkept condition of buildings or grounds, on a lot which shall tend to substantially decrease the beauty of the community as a whole or the specific area. This restriction shall apply before, during and after construction.

Section 7. Signs. Other than signage constructed and maintained by Developer pursuant to Article II, Section 5 of the Declaration, no signs of any kind shall be displayed to the public view on any lot, except one identification sign conforming to the regulations pertaining thereto in the County and City Ordinances where the property is located, and those regulations established by the Architectural Control Committee pertaining to signage.

Section 8. Building Materials. Only finished materials such as brick and stucco shall be used for the exterior surfaces of buildings and structures on the side or sides exposed to the street. All homes, buildings and structures shall remain the same color as was originally approved in the plans and specifications submitted to the Architectural Control Committee. In the event that an owner wishes to make any changes in color of exterior areas, such changes must be approved by the Architectural Control Committee.

Section 9. Easements:

a. The easements for installation and maintenance of utilities and drainage facilities and for the Common Areas are reserved on the plat or plats of the Community, as recorded in the Public Records of Lake County, Florida. No structure, fence, or other material shall be placed or permitted to remain within the easements, except those improvements placed within the easements by approval of the Association, Architectural Control Committee, or the Developer, which would include, but not be limited to, bikeways, sidewalks, or other such improvements. Notwithstanding the foregoing sentence, no structure, fence, planting, or plantings, 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 change the direction of the flow of drainage channels in the easements, or which may obstruct or retard the flow of water through the drainage channels in the easement, or which may interfere with the Association facilities. The easement area of each lot and all improvements on it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority, or a utility company is responsible, and except those grass areas over utility easements and Common Areas to be maintained by the Association.

b. The Association shall have a perpetual non-exclusive easement over all areas of the surface water or stormwater management system for access to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of any lot which is a part of the surface water or stormwater management system, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as required by the St. Johns River Water Management District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or stormwater management system. No person shall alter the drainage flow of the surface water or stormwater management system, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

Section 10. Setback Lines and Size of Buildings. All buildings erected or constructed on lots as a dwelling shall contain minimum square feet of floor area and air-conditioned space, exclusive of garages and open porches, as established by the Architectural Review Committee. The method of determining square foot area of proposed buildings and structures, or additions and enlargements thereto, shall be to multiply the outside horizontal dimensions of the building or structure at each floor level.

Where two or more lots are acquired and used as a single building site, under a single owner, the side lot lines shall refer only to the lines bordering on the adjoining property. The Developer, or the Board of Directors, shall have the authority to set aside, delete and cancel all easements along the side lot lines on adjoining lots in order to allow the lot owner to combine two lots for a single building lot.

Section 11. Offensive Activity. No noxious or offensive activity shall be carried on, or upon, the Properties, or additions to the Properties, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the community. There shall not be maintained any plants, animals, or device, or thing of any sort, whose normal activities or existence is in any way noxious, dangerous, unsightly, unpleasant, or of a nature which may diminish, or destroy, the enjoyment of other property in the neighborhood by the owners thereof; and further, all domestic animals shall be kept on a leash while outside of the residential improvement, and permitted outside of the residential improvement only while accompanied by the lot owner or an individual residing in the residential improvement.

Section 12. Insect and Fire Control. In order to implement effective insect, reptile and woods fire control, the Developer or Association shall have the right to enter upon any residential lot on which a residence has not been constructed, after thirty (30) days notice to the lot owner by the Developer or Association, and the failure of the lot owner to reply. Such entry may be made by personnel with tractors or other suitable devices, for the purpose of mowing, removing, clearing, cutting, or pruning underbrush, weeds or other unsightly growth. The Association and its agents may likewise enter upon such land to remove any trash which has collected on such lot without such entrance and removal being deemed a trespass. The provisions in this Section shall not be construed as an obligation on the part of the Developer to mow, clear, cut, or prune any lot, nor to provide garbage or trash removal service.

Section 13. Sewage. Prior to the occupancy of a residence on any lot, proper and suitable provision shall be made for the disposal of sewage.

Section 14. Trailers, Vehicles and Mobile Homes. No mobile homes, campers, recreational vehicles, semi-trailers, tractor trailers, or trucks (other than light pick-up and utility van trucks, not exceeding one (1) ton capacity) shall be placed or parked on any lot, or street, at any time, either temporarily or permanently, except in a closed structure or garage. Further, no vehicles incapable of operation shall be stored on any Lot, or parked on any lot or street at any time, either temporarily or permanently. Boats and boat trailers are also excluded on a permanent basis, but may be parked, or placed, on a lot on a temporary basis for the convenience of the lot owner. Temporary shall mean not to exceed 48 hours. This provision shall not apply to any temporary construction trailer owned by a builder, placed upon the lot for the purpose of a temporary facility during the course of construction.

Section 15. Storage Receptacles. No fuel tanks or similar storage receptacles may be exposed to view, and thus, may be installed only within the main dwelling house, within the accessory building, within the screened area required herein, or buried underground.

Section 16. Mobile Homes. No structure of any kind which is commonly known as "factory built", "modular", or of "mobile home" type construction shall be erected on any Lot.

Section 17. Landscaping, Lawns, Driveways and Parking Areas.

a. Landscaping and Lawns. The Architectural Control Committee shall have the authority to establish minimum landscape and planting requirements for each lot and those areas designated as landscape buffers. Landscaping as required and as shown on the approved final landscape plan submitted to the Architectural Control Committee shall be completed at the time of completion of the building as evidenced by the issuance of a Certificate of Occupancy by the appropriate governing authority.

All areas not covered by buildings, structures, walkways, or paved parking facilities shall be maintained as lawn or landscaped areas and shall be maintained to the pavement edge of any abutting streets, or to the water line of any abutting lakes or canals. No stone, gravel, or paving of any type, shall be used as a lawn, unless approved as part of the landscaping plan. Further, all lawn or landscaped areas must have installed and maintained an active outdoor water sprinkler system that supplies water to the lawn and/or landscape area to nurture and support the growth of the plant life.

b. Driveways and Parking Areas. All driveways and parking areas must be constructed with concrete or materials as approved by Developer, Board of Directors, or Architectural Control Committee. Prior to initiating construction of a driveway and/or parking area on a lot, Owners shall submit to the Architectural Control Committee, a location and plot plan in detail and to scale, final plans and specifications for construction, and construction materials. No gravel, or blacktop, or paved parking strips are to be allowed. The location and type of mailbox must be approved by Developer, Board of Directors, or Architectural Control Committee, prior to installation. All mailboxes must be maintained in good condition, as determined by Developer, Board of Directors, or Architectural Control Committee, and replaced with only such mail boxes approved by the Developer, Board of Directors, or Architectural Control Committee.

Section 18. Garbage Containers, Oil and Gas Tanks, Air-Conditioners. All garbage and trash containers, oil tanks, bottled gas tanks, swimming pool equipment and housing, must be underground or placed in walled in areas so that they shall not be visible from any street, or adjacent properties, and adequate landscaping shall be installed and maintained by the owner. All air-conditioning units shall be shielded and hidden so that they shall not be visible from any street, or adjacent property. Window air-conditioning units shall not be permitted.

Section 19. Fences:

a. All fences constructed on any lot must first be approved by the Architectural Control Committee, as to height, size, location, materials and design.

b. Notwithstanding the above, Developer hereby reserves the right to construct or install fencing, screening, or the like along the boundary of the Properties or any portion thereof.

Section 20. Satellite Dish and Solar Panels:

a. No owner shall install, or cause to be installed, within or on any lot or house, a satellite dish or dish type antennae in which the dish exceeds eighteen (18) inches in diameter. Further, all dishes must not be visible from any street, and/or adjacent properties, and adequate landscaping shall be installed and maintained by the owner to shield and/or hide the dish from the view of the street and/or adjacent property owner. Any and all exterior antennae or transmitting and/or receiving equipment, satellite dishes or dish type antennas must be approved by the Architectural Committee prior to installation to ensure conformity with this provision and other applicable provisions. The location type and size of all other external antennae shall be approved by Developer, Board of Directors, or Architectural Control Committee, prior to its installation. Other than provided herein, no aerial, satellite reception dishes, or antennas of any kind are permitted on the Property, unless permitted by law.

b. No solar panels shall be installed so they are visible from the front of any home or lot within the subdivision.

Section 21. Boat Docks and Slips. Notwithstanding anything to the contrary, the owners whose lot or lots abut any water body are authorized to construct a boat dock or boat slip subject to all governmental approval and permitting. Authorization and approval of plans and construction for a boat dock or boat slip must first be secured from the Architectural Control Committee, the Association, or the Developer.

Section 22. Leasing. No lot or improvements located thereon shall be rented or leased to third parties during any calendar year for a period of time amounting to less than thirty (30) consecutive days or in excess of six (6) months. Any purported lease in violation of and/or not conforming to this provision shall be void and of no effect, and the lessee named therein shall take no rights thereunder.

The liability of any Lot owner under this Declaration shall continue, notwithstanding the fact that the Lot owner may have leased, rented or sub-let the Lot and/or improvement located thereon. Every tenant shall take possession of the Lot and/or the improvement located thereon subject to this Declaration, Bylaws and Articles of Incorporation of the Association, and any and all rules and regulations promulgated by the Architectural Control Committee, the Association, or Developer.

Section 23. Completion of Residential Structures and Option to Repurchase. In order to speed completion of residential structures and enhance the residential nature of the community, construction of the main residence on any Lot must be initiated within twelve (12) months from the date the Lot is sold by the Developer to any third party. For purposes of this provision, the date the Lot is sold by Developer will be deemed to be the date of recording the deed evidencing conveyance of title in the Public Records of Lake County, Florida. No construction may be initiated until obtaining the necessary approvals from the Architectural Control Committee, as required by Article V of this Declaration. Construction of the main residence must be completed within twelve (12) calendar months following the initiation of construction. For purposes of this provision, the date of recording the notice of commencement in the Public Records of Lake County, Florida, will represent the date that construction is initiated on a Lot. Notwithstanding the foregoing, in no event shall construction of the main residence extend beyond twenty four (24) months from the date the Lot is sold by the Developer to any third party. Developer may extend, at its sole discretion, the time periods established herein for a cumulative period not to exceed twelve (12) months should good cause be shown.

Should a Lot owner fail to comply with the provisions of this Section 23, Developer or its assigns will have an option to repurchase the Lot for the same price that the Lot was sold by the Developer, less the following:

- a. the cost to satisfy and/or release any encumbrances (i.e. mortgages, liens, etc.) against the Lot at the time of the exercise of said option;
- b. cost of real estate commissions, documentary stamp tax, title insurance premium, title search and examination, recording and other related closing cost incurred by Developer at the time of closing the initial sale by Developer; and
- c. cost of real estate commissions, documentary stamp tax, owner's title insurance premium, title search and examination, recording and and other related closing cost expended by Developer in the exercising and closing of the option to repurchase provided herein.

The option to repurchase provided herein may be exercised at any time before a certificate of occupancy is issued by the appropriate Lake County agency for a residence constructed on the particular Lot. Notice exercising the option to repurchase must be recorded in the Public Records of Lake County, Florida, and a copy thereof promptly forwarded by certified mail, return receipt requested, to the current title holder of the particular Lot, as shown on the records of the Property Appraiser and Tax Collector of Lake County, Florida. The repurchase must occur within forty five (45) days of Developer recording the notice of exercising the option, as provided above. Developer will select the location, date and time of the closing. If no such notice has been filed before the issuance of a certificate of occupancy, then this option will become void and of no effect.

Section 24. Other Restrictions. The Association, Developer, or Architectural Control Committee shall have the authority, from time to time, to include within its promulgated Residential Planning Criteria other reasonable restrictions regarding such matters as prohibitions against window air-conditioning units, for-sale signs, mailboxes, temporary structures, nuisances, garbage and trash disposal, vehicles and repair, removal of trees, gutter easements, games and play structures, swimming pools, sight distance at intersections, utility connections, television antennae, driveway construction, landscape buffers, and such other reasonable restrictions as it shall deem appropriate; provided, however, that such additional restrictions shall not be in conflict with other restrictions and easements provided in this

Declaration. The foregoing matters are shown by way of illustration and shall not be deemed to limit in any way the authority of the Architectural Control Committee to promulgate and enforce such Residential Planning Criteria. Once the Architectural Control Committee promulgates certain restrictions, the same shall become as binding and shall be given the same force and effect as the restrictions set forth herein, until the Architectural Control Committee modifies, changes, or promulgates new restrictions, or the Board of Directors of the Association modifies, or changes restrictions set forth by the Architectural Control Committee.

Section 25. Drainage Swale Maintenance. To the extent that Developer has constructed a Drainage Swale upon a lot for the purpose of managing and containing the flow of excess surface water, if any, found upon such lot from time to time, the lot owner, including builders, shall be responsible for the maintenance, operation and repair of swales on the lot. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the St. Johns River Water Management District. Filling, excavation, construction of fences or otherwise obstructing the surface water flow in the swales is prohibited. No alteration of the Drainage Swale shall be authorized and any damage to any Drainage Swale, whether caused by natural or human-induced phenomena, shall be repaired and the Drainage Swale returned to its former condition as soon as possible by the owner of the lot upon which the Drainage Swale is located.

Section 26. Clothes Drying Equipment. No laundry shall be shall be hung or located outdoors.

Article IX General Provisions

Section 1. Exclusive Contractor. In order to maintain the quality and consistency of construction, and protect the value and desirability of the residential improvements constructed in the community, Association shall have the right to appoint and designate exclusive contractors and/or builders for all homes and improvements to be constructed, renovated or expanded within the subdivision. No contractor or builder shall be permitted to construct, alter or renovate a residential improvement, unless said contractor or builder is pre-approved by Association and designated as an exclusive contractor and/or builder permitted to perform construction related services in the subdivision. However, all lot owners have the sole responsibility for the financial reliability and trust worthiness of the contractor selected, and Association's recommendation of the contractor and/or builder does not impose any additional liability or obligation on the Association. This provision and the list of appointed and designated exclusive contractors and/or builders may at any time be amended or altered at the sole and exclusive discretion of the Association, without consent of the lot owners. Until such time as Developer has relinquished control of the Association to the then lot owners in accordance with Article III of this Declaration, the right to appoint and designate exclusive contractors and/or builders under this provision shall be extended and reserved unto Developer.

Section 2. Common Area Easements. Notwithstanding anything to the contrary, the Association, Developer and its principals, hereby reserve the right to grant or prohibit additional easements across or to common properties as defined in this Declaration and/or as set forth on the plat of Twin Lakes Estates, or any other plat comprising all or a portion of the Properties.

Section 3. Enforcement. The Developer, the Association, or any owner, shall have the right to enforce by judicial proceedings, all restrictions, conditions, covenants, reservations, liens and charges, now or hereafter imposed, by the provisions of this Declaration. Failure by the Developer, Association, or by any owner to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so thereafter. The prevailing party in an action brought to enforce any provisions of this Declaration shall be entitled to recover attorney's fees for trial and appeal and court costs for the same.

The St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in the covenants and restrictions of this Declaration which relate to the maintenance, operation and repair of the surface water or stormwater management system.

Section 4. Severability. Invalidation of any one of these covenants or restrictions, or portions thereof, by judgment, or court order, shall in no way affect any other provisions, which shall remain in full force and effect.

Section 5. Term of Declaration and Amendments.

a. Term of Declaration. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

b. Amendments. While Developer has complete control of the Association, as provided in Article III, Section 3 of this Declaration, Developer may amend this Declaration, at its sole discretion, by the recordation of an amendatory instrument in the Public Records of Lake County, Florida, executed by Developer only. Thereafter, this Declaration may be amended at any time by an instrument signed by not less than seventy-five percent (75%) of the lot owners; provided Developer has not relinquished control, as defined in Article III, Section 3 of this Declaration. Any amendment must be properly recorded to be effective.

Any amendment to the covenants and restrictions of this Declaration which alter any provision relating to the surface water or stormwater management system, beyond maintenance in its original condition, including the water management portions of the common areas, must have the prior approval of the St. Johns River Water Management District.

Section 6. No Subdivision. None of the lots shall be divided or sold except as a whole, without the written approval of the Developer or Association, and no additional streets shall be constructed on or across any lot without the approval of the Developer or Association.

Section 7. Utilities Easements. There is hereby reserved for the purpose of installing and maintaining private government and public utility facilities and improvement district facilities, and for such other purposes incidental to the development of the Properties, those easements to be shown upon the plat(s) of the Properties, each easement being designated "Utility Easement".

Section 8. Additional Properties. The Developer reserves the right to add additional properties, which would be subject to all the terms and conditions of this Declaration, and would be under the jurisdiction of the Association.

The additions authorized under this Article shall be made by filing of record a Supplementary Declaration of Covenants, Conditions and Restrictions with respect to the additional property that shall extend the scheme of the covenants and restrictions of this Declaration to such property. Such Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added Properties and as are not inconsistent with the scheme of this Declaration.

No addition shall revoke or diminish the rights of the Owners of the Properties to the utilization of the common Properties as established hereunder except to grant to the Owners of the additions to the Properties being added the right to use the Common Properties, according to the terms and conditions as established hereunder, and the right to proportionately change voting rights and assessments.

Section 9. Occupancy- 55 Years of Age and Older Community. The Properties are designed, operated and maintained for the use and benefit of, and to meet the social and physical needs of persons 55 years of age or older. As such, every person who lives on any Lot or in any improvement located thereon must be an adult. For purposes of this provision, adult shall mean 55 years of age or older, or other person at least 40 years of age sharing a residence with a resident 55 years of age or older. Notwithstanding this requirement, the Board of Directors shall have the right and authority to waive this restriction for a person who is not 55 years of age or older, or at least 40 years of age or older and residing with a person who is 55 years of age or older, provided that at least 80% of the Lots, including that of the new resident or Lot owners for which this waiver provision applies, are occupied by at least one person 55 years of age or older. The Board of Directors may, from time to time, adopt and publish guidelines or criteria specifying conditions or requirements for granting waivers hereunder, and the decision of the Board of Directors respecting requests for waivers shall be binding and final. It is the stated intention of Developer to protect and preserve the community of persons age 55 years and older, and the Board of Directors may adopt reasonable rules and regulations for the protection and preservation of such a community.

In order to maintain the purpose and intent of preserving and maintaining the Properties as a community of older persons 55 years and older, limitations on the number, age and length of stay of guests and visitors may be imposed by the Board of Directors. All such limitations shall be uniform to the development. Health care providers are exempt from age restrictions. Day care for pre-school or school age children either profit or non-profit is prohibited. Visitors or guests 16 years of age or younger must be supervised by an adult when using recreational facilities. Lot owners are responsible for all acts of their visitors and guests at all times.

Section 10. Notification of Sale, Lease or Other Alienation. Should a Lot owner wish to sell, lease or transfer any interest in a Lot and/or improvement located thereon, said Lot owner, before accepting any offer, must deliver to the Board of Directors a written notice containing the name, address and such other information required by the Board of Directors of the person to whom the proposed sale, leasing or transfer is to be made, and terms of the sale, lease or transfer. Lot owner and buyer/lessee shall permit the Board of Directors through any reasonable means deemed appropriate by the Board of Directors to verify the correctness of such notice and other information submitted to the Board of Directors.

In Witness Whereof, the undersigned, being the Developer, has hereunto set his hands as of July 31st, 2000.

Signed, sealed and delivered
in the presence of:

Carmen Doss

Signature

CARMEN DOSS

Print

Rebekah Gunther

Signature

Rebekah Gunther

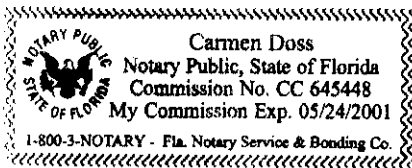
Print

Developer: Twin Lakes Reserve
& Golf Club, Inc., a Florida corporation

By: Kenneth R. Whitmarsh
Kenneth R. Whitmarsh, President
41521 State Road 19
Umatilla, Florida 32784

State of Florida
County of Lake

I hereby certify that on this 31st day of July, 2000, before me, an officer duly authorized in the State and County aforesaid to make acknowledgments, personally appeared Kenneth R. Whitmarsh, as president of Twin Lakes Reserve & Golf Club, Inc., on behalf of the corporation, X who is personally known to me or ___ who produced Florida Drivers License as identification and who did take an oath.



Carmen Doss

Notary Public

Printed Name of Notary


My Commission Expires:

Joinder and Consent

For and in consideration of ten dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, **SouthTrust Bank, N.A.**, the owner and holder of that certain mortgage recorded February 12, 1998, in Official Records Book 1583, Page 1691, as modified by instruments recorded in (i) Official Records Book 1616, Page 1412, (ii) Official Records Book 1641, Page 2344, (iii) Official Records Book 1671, Page 212, (iv) Official Records Book 1700, Page 596, (v) Official Records Book 1758, Page 2297, (vi) Official Records Book 1803, Page 1483, and (vii) Official Records Book 1812, Page 551, all being recorded in the Public Records of Lake County, Florida, encumbering the Property, as described in the mortgage, does hereby consent and join into this instrument, and agree to bound thereby.

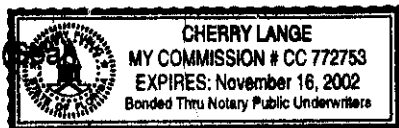
SouthTrust Bank, N.A.

By: *Jeffrey M. Ruttenber*
Print Name: Jeffrey M. Ruttenber
Position: Senior Vice President
Address: P.O. Box 3570
Ocala, Florida 34476



State of Florida
County of ~~Lake~~ Marion

I Hereby Certify that on this 25th day of July, 2000, before me, an officer duly authorized in the State and County aforesaid to make acknowledgments, personally appeared Jeffrey M. Ruttenber, as Sr. Vice President of SouthTrust Bank, N.A., on behalf of the bank, who is personally known to me, and who did take an oath, and to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the uses and purposes therein expressed.



Cherry Lange
Notary Public Cherry Lange
My Commission Expires:

Exhibit "A"
Legal Description

That part of Section 1, Township 18 South, Range 26 East and Section 6, Township 18 South, Range 27 East, Lake County, Florida, described as follows: Begin at the Southeast corner of the Southeast 1/4 of the Northeast 1/4 of aforesaid Section 1, run South $88^{\circ}43'54''$ West along the South line of said Southeast 1/4 of the Northeast 1/4 180.10 feet to the Northeast corner of Block I of Silver Beach Heights, a subdivision being recorded in Plat Book 14, Pages 25 and 25-A in the Public Records of Lake County, Florida, thence continue South $88^{\circ}43'54''$ West along the North line of said Block I 674.70 feet to a point that is North $88^{\circ}43'54''$ East 37.50 feet of the Northwest corner of aforesaid Block I, said Northwest corner also being the Southeast corner of Block J of said Silver Beach Heights, thence run North $01^{\circ}21'00''$ West parallel to and 37.50 feet Easterly of the East line of said Block J 880.00 feet, thence North $88^{\circ}43'54''$ East 860.91 feet to the East line of aforesaid Southeast 1/4 of Northeast 1/4, thence South $00^{\circ}57'08''$ East along said East line 20.00 feet, thence departing said East line run North $89^{\circ}32'23''$ East along the North line of the South 860.00 feet of Government Lot 3, of aforesaid Section 6, 30.45 feet, thence South $00^{\circ}57'08''$ East 312.18 feet, thence South $89^{\circ}04'21''$ West 41.99 feet, thence South $56^{\circ}56'13''$ West 146.13 feet, thence South $30^{\circ}59'54''$ West 42.32 feet, thence South $56^{\circ}57'50''$ West 63.33 feet, thence South $33^{\circ}02'10''$ East 131.18 feet, thence North $88^{\circ}43'54''$ East 82.01 feet, thence South $61^{\circ}43'43''$ East 47.83 feet to a point on a curve, said curve being concave Southeasterly and having a radius of 166.00 feet, thence along the arc of said curve through a central angle of $27^{\circ}54'46''$ 80.87 feet to a point of reverse curvature, said reverse curve being concave Northwesterly and having a radius of 25.00 feet, thence along the arc of said curve through a central angle of $88^{\circ}22'23''$ 38.56 feet to the end of said curve, thence North $88^{\circ}43'54''$ East 57.97 feet to the beginning of a curve, said curve being concave Southwesterly and having a radius of 170.00 feet, thence along the arc of said curve through a central angle of $90^{\circ}20'32''$ 268.05 feet to the end of said curve, thence South $00^{\circ}55'34''$ East 277.57 feet to the beginning of a curve, said curve being concave Northeasterly and having a radius of 130.00 feet, thence along the arc of said curve through a central angle of $90^{\circ}20'38''$ 204.99 feet to the end of said curve, thence North $88^{\circ}43'40''$ East 538.34 feet to the Westerly right of way line of abandoned railroad, thence South $32^{\circ}31'10''$ West along said right of way line 78.21 feet, thence departing from said right of way line run South $88^{\circ}43'40''$ West parallel to the North line of Block E of aforementioned Silver Beach Heights 791.05 feet to the West line of Government Lot 3 of aforesaid Section 6, thence run North $00^{\circ}55'34''$ West along the said West line, also being parallel to the East line of Tarpon Avenue of aforementioned Silver Beach Heights 479.39 feet to the point of beginning.

Together with an easement over and across the following described parcel of land, as created by that certain Non-exclusive Easement recorded April 23, 1998, in Official Records Book 1603, Page 0231, Public Records of Lake County, Florida: That part of Government Lot Number 3, Section 6, Township 18 South, Range 27 East, Lake County, Florida, described as follows: Commence at the Northeast corner of Lot 4, Block E of Silver Beach Heights, as recorded in Plat Book 14, Pages 25 and 25-A, in the Public Records of Lake County, Florida, run North $00^{\circ}55'34''$ West parallel to the East right of way line of Tarpon Avenue of said platted Silver Beach Heights 305.58 feet; thence North $88^{\circ}43'40''$ East parallel to the North line of aforesaid Block E 551.19 feet to the Westerly right of way line of abandoned A.C.L. Railroad, being the point of beginning of this description, thence South $49^{\circ}56'50''$ East 45.32 feet to a point that is 33.00 feet (as measured at right angles) from the centerline of the existing pavement of State Road Number 19, thence North $40^{\circ}03'10''$ East parallel to said centerline 80.00 feet, thence North $49^{\circ}56'50''$ West 55.90 feet to aforesaid Westerly right of way line of abandoned railroad; thence South $32^{\circ}31'10''$ West along said right of way line 80.70 feet to the point of beginning.

Exhibit "B"



Articles Of Incorporation Of Twin Lakes Estates Homeowners Association, Inc.

The undersigned, for the purpose of forming a nonprofit corporation under the Florida Not For Profit Corporation Act, Florida Statutes, Chapter 617, do hereby make and adopt the following Articles of Incorporation:

**Article I
Name**

The name of the Corporation is "Twin Lakes Estates Homeowners Association, Inc."

**Article II
Not For Profit**

The Corporation is a corporation not for profit as defined in Section 617.01, Florida Statutes. The Corporation is not formed for pecuniary profit. No part of the income or assets of the Corporation is distributable to or for the benefit of its Members, Directors or Officers, except to the extent permissible under law.

**Article III
Commencement Of Corporate Existence
And Duration**

The date when corporate existence shall commence is the date of filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The duration (term) of the Corporation is perpetual.

**Article IV
Purposes**

The Corporation is organized, and shall be operated exclusively for, the following purposes:

1. To enforce the Declaration of Easements, Covenants, Conditions and Restrictions of Twin Lakes Estates (the "Declaration"), consisting of homesites in Lake County, Florida, to be the Association referred to in said Declaration, and to assess homeowners in accordance with said Declaration, and levy and collect adequate assessments against its Members for the cost of maintenance and operation of the surface water or stormwater management system.
2. Operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration that relate to the surface water or stormwater management system.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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3. To exercise all rights and powers conferred by the laws of the State of Florida upon nonprofit corporations, including without imitating the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, manage, option, donate or other wise dispose of such property and the income, principal and proceeds of such property, for any of the purposes set forth herein.

4. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

Article V Limitation

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its Members, Directors, or Officers, but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV (Purposes) hereof.

Article VI Dissolution

In the event of termination, dissolution or final liquidation of the Corporation, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity that would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

Article VII Members

The Corporation shall have Voting Members who shall be selected as provided in the Bylaws and shall have all the rights and privileges of members of the Corporation. The Bylaws shall also provide for Non-voting Members, who shall consist of all of those persons who are, from time to time, the record fee simple title holders of homesites located within the boundaries of the property encumbered by the Declaration of Restrictions, Easements, and Covenants of Twin Lakes Estates recorded in the Public Records of Lake County, Florida.

The Non-Voting Members shall have such rights and privileges as set forth in the Bylaws, but shall not have the right to vote. Within three (3) months after ninety percent (90%) or more of the lots in all phases of the "Community", as defined in the Declaration, that will ultimately be operated by the Association have been conveyed by Developer to third parties, Developer shall relinquish control of the Association to the then lot owners, and the lot owners, other than Developer, are entitled to elect at least a majority of the directors to the Board of Directors of the Association. At such time as Developer relinquishes control of the Association, the lot owners assume control of the Association subject to the terms and conditions of the Declaration, and such other instruments governing the Association and its members. Each homeowner shall thereafter be a Voting Member of the Association and its voting privileges cannot thereafter be suspended or removed as long as it remains a homeowner, unless provided otherwise in the Declaration.

The name and address of each initial Voting Member is as follows:

Name	Address
Twin Lakes Reserve & Golf Club, Inc.	41521 State Road 19 Umatilla, Florida 32784

**Article VIII
Initial Registered Office And Agent
And Principal Office Of The Corporation**

The street and mailing address of the initial registered office of business and principal office of the Corporation is 41521 State Road 19, Umatilla, Florida 32784, and the initial registered agent of the Corporation at that address is Kenneth R. Whitmarsh. The principal office address and the registered office address is the same.

**Article IX
Initial Board Of Directors**

The management of the Corporation shall be vested in the Board of Directors. The number of Directors constituting the initial Board of Directors is three. The number of Directors may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three. The Voting Members shall elect the Directors at the annual meeting of Voting Members. The Bylaws may provide for ex officio and honorary Directors, and their rights and privileges. The name and address of each initial Director of the Corporation is as follows:

Name	Address
* Kenneth R. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784
* Amy B. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784
* Edward V. Davies	3825 North Highway 15A, DeLand Florida 32724

**Article X
Officers**

The Officers of the Corporation shall consist of a President, Vice President, Secretary, Treasurer and such other Officers and Assistant Officers as may be provided in the Bylaws. Each Officer shall be elected by the Board of Directors (and may be removed by the Board of Directors) at such time and in such manner as may be prescribed by the Bylaws. The name and address of each initial Officer of the Corporation is as follows:

Title	Name	Address
President	Kenneth R. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784
Vice President	Edward V. Davies	3825 North Highway 15A DeLand Florida 32724

Secretary	Amy B. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784
Treasurer	Amy B. Whitmarsh	41521 State Road 19 Umatilla, Florida 32784

**Article XI
Incorporators**

The name and address of each Incorporator is as follows:

Name	Address
Kenneth R. Whitmarsh	41521 State Road 19, Umatilla, Florida 32784

**Article XII
Bylaws**

The Bylaws of the Corporation are to be made and adopted by the Board of Directors, and may be altered, amended or rescinded by the Board of Directors.


**Article XIII
Amendment**

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Members, Directors, and Officers are subject to this reservation.

**Article XIV
Indemnification**

The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by the Florida General Corporation Act and the Florida Not For Profit Corporation Act.

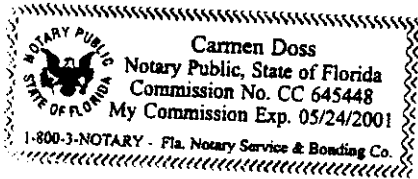
In Witness Whereof, the undersigned has signed these Articles of Incorporation on this 1st day of June, 2000.

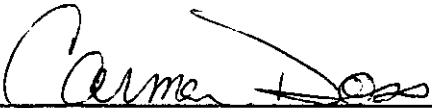

Kenneth R. Whitmarsh
Incorporator

State of Florida
County of Lake

Before me personally appeared Kenneth R. Whitmarsh, to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 1st day of June, 2000.




Notary Public
My Commission Expires:

Acceptance By Registered Agent

The undersigned hereby accepts the appointment as Registered Agent of Twin Lake Estates Homeowners Association, Inc., which is contained in the foregoing Articles of Incorporation.

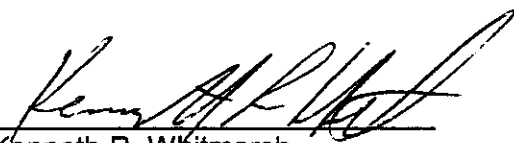

Kenneth R. Whitmarsh
Registered Agent

Exhibit "C"

Bylaws Of Twin Lakes Estates Homeowners Association, Inc.

Twin Lakes Estates Homeowners Association, Inc. is the nonprofit corporation organized to enforce the Declaration of Restrictions, Easements, and Covenants of Twin Lakes Estates (the "Declaration"), consisting of homesites in Lake County, Florida, being developed by Twin Lakes Reserve & Golf Club, Inc. (the "Developer").

Article I Offices

The principal office of the Association shall be in the State of Florida. The Association shall designate a registered office in accordance with Florida law and shall maintain it continuously. The Association may have offices at such other places within and without the State of Florida as the Board of Directors may from time to time determine.

Article 2 Members

Section 1. Membership Classes. There shall be two classes of membership:

a. **Voting Members.** The Association shall have Voting Members who shall have all the rights and privileges of Members of the Association. A Voting Member may not be removed. The initial Voting Members shall consist of those persons named as initial Voting Members in the Articles of Incorporation, who have been chosen by the Developer. The initial Voting Members have the right to admit other persons as Voting Members.

b. **Nonvoting Members.** The Association shall have Nonvoting Members of the Association who shall consist of all of those persons who are, from time to time, "Owners". The term "Owners" shall mean record fee simple title holders of lots within the boundaries of the property encumbered by the Declaration, on which homes may be constructed as set forth in the Declaration of Restrictions, Easements and Covenants recorded in Lake County, Florida, (hereinafter referred to as "Declaration of Restrictions"). Unless otherwise specifically stated in these Bylaws to the contrary, all references to "Members" relate to Voting Members and not to Nonvoting Members.

Section 2. Transfer of control. The Developer shall have complete control of the Association until such time as ninety percent (90%) or more of the lots in all phases of the "Community", as defined in the Declaration of Restrictions, that will ultimately be operated by the Association have been conveyed by Developer to third parties. Within three (3) months after ninety percent (90%) or more of the lots in all phases of the Community that will ultimately be operated by the Association have been conveyed by Developer to third parties, Developer shall relinquish control of the Association to the then lot owners, and the lot owners, other than Developer, are entitled to elect at least a majority of the directors to the Board of Directors of the Association. At such time as Developer relinquishes control of the Association, the lot owners assume control of the Association as Voting Members subject to the terms and conditions of the Declaration of Restrictions, and such other instruments governing the Association and its members. The Developer, after relinquishing control of the Association to the lot owners, shall be entitled to one (1) vote for each lot that the Developer owns.

Notwithstanding the foregoing, Developer shall be entitled to elect at least one member of the Board of Directors of the Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the lots comprising all phases of the Community. After Developer relinquishes control of the Association, as provided above, Developer may exercise the right to vote any Developer-owned voting interests in the same manner as any other member, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors.

Section 3. Transfer of Membership. The rights of each Owner shall be appurtenant to his or her ownership of a lot, may not be separated from said ownership, and shall automatically pass to the heirs, successors and assigns (including mortgagees) of an Owner upon the recordation of the change in ownership of the lot in the Public Records of Lake County, Florida, and in the records of the Association.

Section 4. Annual Meetings. The purpose of the annual meeting of Members is to elect Directors and to transact such other matters as may properly come before the Members. The annual meeting of the Members of the Association shall be held at the times and places designated by the Board of Directors or the President of the Association. The annual meeting of Members for any year shall be held no later than thirteen (13) months after the last annual meeting of Members. However, failure to hold an annual meeting timely shall in no way affect the terms of Officers or Directors of the Association or the validity of actions of the Association.

Section 5. Special Meetings. Special Meetings must be held when called by the Board of Directors of the Association or by at least twenty five percent (25%) of the total voting interests of the Association. Business conducted at a Special Meeting is limited to the purposes described in the notice of the meeting.

Section 6. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Florida, as the place of meeting for any meeting of Members. If no designation is made, then the place of meeting shall be the principal office of the Association in the State of Florida.

Section 7. Notice of Meeting. Written or printed notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered personally or by mail not less than ten (10) days nor more than sixty (60) days before the date of the meeting. Notice shall be given by or at the direction of the President or the Secretary or the persons calling the meeting to each member of record entitled to vote at the meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States Mail addressed to the Member at his address as it appears on the records of the Association with postage thereon prepaid.

Section 8. Waiver of Notice. A written waiver of notice signed by a Member, whether before or after a meeting, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 9. Purposely Deleted.

Section 10. Voting Record. If the Association has six (6) or more Voting Members of record, the officers having charge of the membership records of the Association shall make, at least three (3) days before each meeting of Members, a complete list of the Members entitled to vote at such meeting or any adjournment thereof. The list shall be kept on file at the registered office of the Association or at the principal place of business of the Association and any Member shall be entitled to inspect the list at any time during usual business hours. The list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member at any time during the meeting. If the requirements of this section have not been substantially complied with, then upon demand of any Member in person or by proxy, the meeting shall be adjourned until the requirements are complied with. If no such demand is made, failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.

Section 11. Member Quorum and Voting. Unless otherwise required in the Articles of Incorporation or Declaration, thirty percent (30%) of the total voting interest shall constitute a quorum at a meeting of Members. When a specified item of business is required to be voted on by a class of Members, unless otherwise required in the Articles of Incorporation or Declaration, a majority of the Members of such class shall constitute a quorum for the transaction of such items of business by that class. If a quorum is present, unless otherwise provided by law or in the Articles of Incorporation or Declaration, the affirmative vote of a majority of the Members at the meeting entitled to vote on the subject matter shall be the act of the Members. After a quorum has been established at a Members' meeting, the subsequent withdrawal of Members, so as to reduce the number of Members entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof. If a quorum is not present when a meeting starts, then a majority of the Members at the meeting may adjourn the meeting from time to time without further notice until a quorum is present.

Section 12. Votes. Each Voting Member shall be entitled to one vote on each matter submitted to the Members; provided, however, that there shall only be one vote per lot. If a lot is owned by two or more Voting Members, then the Owners of that lot shall designate in writing one Owner as its proxy to cast its vote and represent the lot. If a lot is owned by a corporation, trust, or other non-natural person who is a Voting Member, then it shall designate, in writing, a natural person as its proxy to cast its vote and represent the lot.

Section 13. Proxies. The members have the right to vote in person or by proxy. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy. A proxy is only effective for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires 90 days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his/her place.

**Article 3
Board Of Directors**

Section 1. General Powers. Subject to the limitations of the Articles of Incorporation, these Bylaws, and the Florida Not For Profit Corporation Act concerning corporate action that must be

authorized or approved by the Members of the Association, all corporate powers shall be exercised by or under the authority of the Board of Directors, and the management and affairs of the Association shall be controlled by the Board of Directors.

Section 2. Number, Qualification, Election and Tenure. The number of Directors shall be the number of Directors elected from time to time in accordance with these Bylaws, but shall never be less than three. The number of Directors may be increased or decreased from time to time by election in accordance with these Bylaws. The Directors need not be Members of this Association or residents of Florida. Directors shall be elected by the Voting Members at the annual meeting of Members and shall serve until the next succeeding annual meeting and until their successors have been elected and qualified.

Section 3. Meetings. A meeting of the Board of Directors of the Association occurs whenever a quorum of the Board of Directors gathers to conduct association business. All meetings of the Board of Directors must be open to all members, except for meetings between the Board of Directors and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege.

Notices of all Board of Director meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in emergency. In the alternative, if notice is not posted in a conspicuous place in the community, notice of each Board of Director meeting must be either published in a newspaper of county circulation, or mailed or delivered to each member at least seven (7) days before the meeting, except in an emergency.

An assessment may not be levied at a Board of Director meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Directors may not vote by proxy or by secret ballot at Board of Director meetings, except that secret ballots may be used in the election of officers.

This Section also applies to the meetings of any committee or other similar body, including any body vested with the power to approve or disapprove architectural decisions with respect to a specific lot within the subdivision, and supersedes any other provision hereinafter.

Section 4. Quorum and Voting. A majority of Directors in office shall constitute a quorum for the transaction of business. The vote of a majority of Directors present at a meeting at which a quorum is present shall constitute the action of the Board of Directors. If less than a quorum is present, then a majority of those Directors present may adjourn the meeting from time to time without notice until a quorum is present.

Section 5. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even though it is less than a quorum of the Board of Directors, unless otherwise provided by law or the Articles of Incorporation. A Director elected to fill a vacancy shall hold office only until the next election of Directors by the Members. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting of Members or a special meeting of Members called for that purpose.

Section 6. Removal. At any meeting of Members called expressly for that purpose, any director serving on the Board of Directors may be removed from office, with or without cause, by majority vote of the Voting Members. New Directors may be elected by the Members for the unexpired terms of Directors removed from office at the same meetings at which such removals are voted. If the Members fail to elect persons to fill the unexpired terms of removed Directors, and if the Members did not intend to decrease the number of Directors to serve on the Board, then the vacancies unfilled shall be filled in accordance with provisions in these Bylaws for vacancies.

Section 7. Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting because of an asserted conflict of interest.

Article 4 Officers

Section 1. Officers. The Officers of this Association shall be a President, Vice President, Secretary and Treasurer, each of whom shall be elected by the Board of Directors. A Chairman of the Board, additional Vice Presidents, and such other officers and assistant officers as may be deemed appropriate may be elected by the Board of Directors from time to time. Any two or more offices may be held by the same person. A failure to elect a President, Vice President, Secretary or Treasurer shall not affect the existence of the Association.

Section 2. Election and Term of Office. The Officers of the Association shall be elected annually by the Board of Directors at its meeting after each annual meeting of Members. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each Officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any Officer may be removed from office at any time, with or without cause, on the affirmative vote of a majority of the Board of Directors whenever, in its judgment, the best interests of the Association will be served thereby. Removal shall be without prejudice to any contract rights of the person so removed, but election of an Officer shall not of itself create contract rights.

Section 4. Vacancies. Vacancies in offices, however occasioned, may be filled at any time by election by the Board of Directors for the unexpired terms of such offices.

Section 5. Duties. The Chairman of the Board, or the President if there is no Chairman of the Board, shall preside at all meetings of the Board of Directors and of the Members. The President shall be the chief executive officer of the Association. Subject to the foregoing, the Officers of the Association shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by these Bylaws, or as may be assigned to them from time to time by the Board of Directors.

Section 6. Salaries. The salaries, if any, of the Officers shall be fixed from time to time by the Board of Directors, and no Officer shall be prevented from receiving such salary by reason of the fact that he is also a Director of the Association.

Section 7. Delegation of Duties. In the absence or disability of any Officer of the Association or for any other reason deemed sufficient by the Board of Directors, the Board may delegate his powers or duties to any other Officer or to any other Director.

**Article 5
Executive And Other Committees**

Section 1. Creation of Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee and one or more other committees.

Section 2. Executive Committee. The Executive Committee (if there is one) shall consult with and advise the Officers of the Association in the management of its affairs and shall have and may exercise, to the extent provided in the resolution of the Board of Directors creating such Executive Committee, such powers of the Board of Directors can be lawfully delegated by the Board.

Section 3. Other Committees. Such other committees shall have such functions and may exercise such power of the Board of Directors as can be lawfully delegated and to the extent provided in the resolution or resolutions creating such committee or committees.

Section 4. Meetings. Regular meetings of the Executive Committee and other committees may be held without notice at such time and at such place as shall from time to time be determined by the Executive Committee or such other committees, and special meetings of the Executive Committee or such other committees may be called by any member thereof upon two (2) days notice to the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in these Bylaws pertaining to notice for Directors' meetings.

Section 5. Vacancies. Vacancies on the Executive Committee or on other committees shall be filled by the Board of Directors then in office at any regular or special meeting of the Board of Directors.

Section 6. Quorum. At all meetings of the Executive Committee or other committees, a majority of the committee's members then in office shall constitute a quorum for the transaction of business.

Section 7. Manner of Acting. The acts of a majority of the members of the Executive Committee or other committees present at any meeting at which there is a quorum shall be the act of such committee.

Section 8. Minutes. The Executive Committee (if there is one) and the other committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required.

**Article 6
Membership Certificates**

Section 1. Form and Issuance. Unless stated otherwise herein, Members of the Association may be issued certificates signed by the President or Vice President, and by the Secretary or an Assistant Secretary. Each Membership certificate shall state the following: (a) the name of the Association; (b) that the Association is organized under the laws of the State of Florida as a nonprofit corporation; (c) the name of the person or persons to whom issued; and (d) the class of Membership. The Membership certificate itself shall convey no rights or privileges, but shall only be for identification.

Section 2. Lost, Stolen or Destroyed Certificates. The Association may issue a new Membership certificate in the place of any certificate previously issued if the Member named in the certificate (a) makes proof in affidavit form that it has been lost, destroyed or stolen; (b) requests the issuance of a new certificate; and (c) satisfies any other reasonable requirements imposed by the Association.

**Article 7
Books, Records And Reports**

Section 1. Reports to Members. The Association shall send an annual report to the Members of the Association not later than four months after the close of each fiscal year of the Association. Such report shall include a balance sheet as of the close of the fiscal year of the Association and a revenue and disbursement statement for the year ending on such closing date. Such financial statements shall be prepared from and in accordance with the books of the Association.

Section 2. Inspection of Corporate Records. Any person who is a Voting Member of the Association shall have the right, for any proper purpose and at any reasonable time, on written demand stating the purpose thereof, to examine and make copies from the relevant books and records of accounts, minutes, and records of Members of the Association. Upon the written request of any Voting Member, the Association shall mail to such Member a copy of the most recent balance sheet and revenue and disbursement statement. If such request is received by the Association before such financial statements are available for its last fiscal year, the Association shall mail such financial statements as soon as they become available. In any event, the financial statements must be mailed within four months after the close of the last fiscal year. Additionally, balance sheets and revenue and disbursement statements shall be filed in the registered office of the Association, shall be kept for a least five years, and shall be subject to inspection during business hours by any Voting Member, in person or by agent, as permitted under law.

**Article 8
Nonprofit Operation**

The Association will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the Association will be distributed to its Members, Directors, or Officers without full consideration. The Association may contract in due course with its Members, Directors, and Officers without violating this provision.

**Article 9
Fiscal Year**

The fiscal year of the Association shall be the period selected by the Board of Directors as the taxable year of the Association for federal income tax purposes.

**Article 10
Seal**

The corporate seal shall bear the name of the Association between two concentric circles and in the inside of the inner circle shall be the year of incorporation.

**Article 11
Indemnification**

The Association shall indemnify each Officer and Director, including the former Officers and Directors, to the full extent permitted by the Florida General Corporation Act and the Florida Not For Profit Corporation Act, as amended.

**Article 12
Amendments**

These Bylaws may be altered, amended or replaced, and new Bylaws may be adopted by the Board of Directors; provided that any Bylaws or amendments thereto as adopted by the Board of Directors may be altered, amended or repealed at any meeting of the Members called expressly for that purpose, at which a quorum is present, by majority vote of the Members, or a new Bylaws in lieu thereof may be adopted by the Members. No Bylaws altered, amended or repealed by vote of the Members, or new Bylaws adopted by the Members may be altered, amended or repealed by vote of the Board of Directors for a period of two (2) years after the action of the Members. A copy of each amendment to these Bylaws, certified by the Secretary of the Corporation, shall be filed of record in the Public Records of Lake County, Florida. Furthermore, if the Articles of Incorporation of the Association are amended, a copy of the amendment certified by the Secretary of State of Florida, shall be filed for record in the Public Records of Lake County, Florida.