

lieu thereof, such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall have been made and become accrued against said Unit and its appurtenant undivided interest in common elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were made and accrued prior to the time it acquired such title. In the event of the acquisition of title to a Unit by foreclosure, judicial sale or by conveyance in lieu thereof, any assessment or assessments as to which the party so acquiring title shall not be liable shall be deemed to be a common expense thereafter assessable against owners of all Units including the said acquired Unit. Nothing herein contained shall be construed as releasing the party initially liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than lien and foreclosure.

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16.6. Title Acquired by Voluntary Conveyance. In a conveyance other than a conveyance obtained through foreclosure or a conveyance in lieu of foreclosure, the grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments applicable to the unit theretofore made and accrued, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any person purchasing or encumbering a Unit shall have the right to rely upon any statement made in writing by the Board of Directors of the Association regarding assessments against such Unit which theretofore have been made and have accrued and the amount thereof which remains unpaid; the Association and the Unit owners shall be bound thereby. Upon ten(10) days written request, by the Unit owner, the Board of Directors of the Association shall issue such a written statement setting forth the current status of assessments pertaining to such owner's Unit.

16.7. Assessments, Developers Rights and Obligations. Developer's obligation to pay maintenance for monthly common expenses may be deferred and excused as follows:

(A) Delayed Assessments. The Developer as the owner of condominium units shall not be required to pay the share of the common expense and assessments of the Condominium related to those Units as would be the obligation of the condominium Units owned by the Developer except for this Paragraph, which assessments become due and payable in whole or in part at any time prior to the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the

first condominium Unit occurs, providing, however, that the Developer shall be obligated to pay that portion of the common expenses incurred during that period which exceeds the amount assessed against other Unit owners.

(B) Guaranteed Level of Assessments. The Developer may be excused from the payment of its share of the common expense which would have been assessed against those units owned by the Developer during the period of time that he shall have guaranteed that the assessment for common expenses of the Condominium imposed upon the Unit owners will not increase over a stated dollar amount, providing that the Developer shall obligate itself to pay any amount of common expenses incurred during that period of the guarantee of maintenance and not produced by the assessments at the guaranteed level received and receivable for other Unit owners. The agreement of the Developer shall be contained in the Purchase Agreements for condominium Units in the Condominium heretofore and hereafter executed with Developer.

ARTICLE XVII

USE RESTRICTIONS

17.1. Term of Use Restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists.

17.2. Units; Residential Occupancy. Units shall be used for residential purposes only and no business or commercial activity of any nature shall be maintained in any of said Units, except as otherwise provided herein. Except as otherwise provided herein, Units may be occupied only as follows:

(A) Individuals. If the owner is an individual or individuals (other than individuals constituting a business partnership, limited partnership or joint venture) the Unit may be occupied by such owner, the owner's family, servants and guests. If the owner is more than one individual, the Unit may be jointly occupied by not more than four co-owners. The co-owners of a unit are not required to be members of a single family in order to reside in the Unit.

(B) Corporations; Partnerships. If the owner is a corporation, partnership, limited partnership, joint venture or other business entity, the Unit may be occupied by its partners, joint ventures, employees, officers, and directors, and by members of the families, servants and guests of the foregoing.

(C) Single family only. No more than a single family may reside in a Unit at any one time.

(D) Unrelated Roommates. Notwithstanding the single family restrictions contained herein, the Unit may be jointly occupied by the Unit owner and not more than three unrelated roommates who are not owner's of the Unit.

17.3 Common Elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the benefit and enjoyment of the residents of the Condominium. Said use shall be subject to the rules and regulations of the Association including the assessments of a reasonable fee for the use of the same and the limitation and prohibition of the use of the same for violations of the Act, Declaration, Articles of Incorporation or By-Laws.

17.4. Compliance with Law. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

17.5. Cost of Insurance. No Unit owner shall make or permit any use of his Unit, the common elements or the limited common elements which will increase the cost of insurance on the condominium property.

17.6. Nuisances. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

17.7. Leasing. No unit owner shall be permitted to lease his unit for transient or hotel purposes. No rooms may be rented separately from the Unit, except that an owner occupying the Unit may rent a bedroom or portion thereof to a related or unrelated roommate for periods of not less than thirty consecutive days. Entire Units may be leased for periods of not less than thirty consecutive days. Units which are leased may be occupied by the lessee subject to the occupancy restrictions set forth in Section 17.2. All Leases for a term of over one (1) year must be approved by the Association pursuant to Article XVIII hereof. All leases must be in writing

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and must provide that the leasehold interest is subject in all respects to the provisions of the Act, Declaration, Articles of Incorporation and By-Laws and that failure by the Lessee to comply with the terms of such documents shall be a default under the Lease. This section shall not apply to those parties and those circumstances defined in Section 18.1(G).

17.8. Regulations. Reasonable regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-laws. These rules may specifically deal with the number, type, control of and allowableness of cats and other pets. Copies of such regulations and amendments shall be furnished by the Association to all Unit owners and residents of the condominium upon request.

17.9. Developer Exception. Anything contained in the foregoing sections of this Article notwithstanding, until Developer has closed the sales of all of the Units of the condominium, neither the Unit owners nor the Association nor their use of the condominium property shall interfere with the Developer's completions of all improvements and the sale of Units. The Developer may make such use of the unsold Units and the common elements (other than limited common elements appurtenant to sold Units) as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property and the displaying of signs.

ARTICLE XVIII

TRANSFERS OF UNITS

18.1. Transfer of Unit Ownership. In order to maintain a community of congenial residents and thus protect the value of the Units, the sale, lease or other transfer of Units by any Owner other than the Developer shall be subject to the following provisions as long as the Condominium exists upon the land, which provisions each Unit owner covenants to observe:

(A) Transfers subject to approval.

(1) Sale or Lease. No Unit owner may dispose of a Unit or any interest in a Unit by sale or by lease with a term in excess of one year without approval of the Association, except to his or her spouse or another member of the Association.

(2) Gift, devise or inheritance. In the event any Unit owner shall acquire his title by gift, devise, or inheritance, the continuance of his ownership of his Unit shall be subject to approval of the Association.

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(3) Other. If any Unit owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his Unit shall be subject to the approval of the Association except as otherwise provided herein.

(B) Method of Approval. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner:

(1) Notice to Association.

a. Sale. A Unit owner intending to make a bona fide sale of his Unit or any interest in it shall give to the Association notice of such intention in writing, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the Unit owner's option may include a demand by the Unit owner that the Association furnish a purchaser of the Unit if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

b. Lease. A Unit owner intending to make a bona fide lease of his Unit or any interest in it for a term in excess of one year shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

c. Gift, devise or inheritance. A Unit owner who has obtained his title by gift, devise or inheritance or any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the Unit owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

d. No notice given. If the above required notice to the Association is not given, then within thirty (30) days after receiving knowledge of a transaction or event transferring ownership of possession of a Unit, the Association, at its election and without notice, may approve or disapprove the transaction or ownership. Failure by the Association to either approve or disapprove such transaction within

thirty (30) days after notice or after receiving knowledge of a transaction or event transferring ownership shall constitute approval of such transaction. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(2) Certificate of Approval.

a. Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, which shall be delivered to the purchaser and shall be recorded in the Public Records of Seminole County, Florida.

b. Lessee. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, which shall be delivered to the lessee and may be recorded in the Public Records of Seminole County, Florida.

c. Gifts, devise or inheritance. If the Unit owner giving notice has acquired his title by gift, devise or inheritance or any other manner, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Unit owner's ownership of his Unit. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, which shall be delivered to the Unit owner and shall be recorded in the Public Records of Seminole County, Florida.

(3) Corporation. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such if the Unit owner or purchaser of a Unit is a corporation, the approval of ownership of the corporation may be conditioned by requiring that all persons occupying the Unit be approved by the Association.

(C) Disapproval. If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed of in the following manner:

(1) Sale. If the proposed transaction is a sale and if the notice of the sale given by the Unit owners shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by certified mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit upon the following terms:

a. Price. At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale based upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The arbitration shall be completed within thirty (30) days from the receipt of the notice as provided above.

b. Method of payment. The purchase price shall be paid in cash or upon terms approved by the seller.

c. Time for closing. The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the later.

d. Certificate. A certificate approving the purchaser shall be executed by the President and Secretary of the Association in recordable form, which shall be delivered to the purchaser and shall be recorded in the Public Records of Seminole County, Florida.

e. Failure to comply. If the Association shall fail to provide a purchaser upon the demand of the Unit owner, in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, or if the Association fails to comply with the time periods as provided herein, then notwithstanding the dis-

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approval the proposed transaction shall be deemed to have been approved by the Association and a certificate approving the purchaser shall be executed by the President and Secretary of the Association in recordable form, which shall be delivered to the purchaser for recordation in the Public Records of Seminole County, Florida.

(2) Lease. If the proposed transaction is a lease, the Unit owner shall be advised of the disapproval in writing, and the lease shall not be made.

(3) Gift, devise inheritance. If the Unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the Unit owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the Unit owner an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit upon the following terms:

a. Price. The sale price shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The arbitration shall be completed within thirty (30) days from the receipt of the notice as provided above.

b. Method of payment. The purchase price shall be paid in cash or upon terms approved by seller.

c. Time for closing. The sale shall be closed within ten (10) days following the determination of the sale price.

d. Certificate. A certificate approving the purchaser shall be executed by the President and Secretary of the Association in recordable form, which shall be delivered to the purchaser for recordation in the Public Records of Seminole County, Florida.

e. Failure to comply. If the Association shall

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fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, or if the Association fails to comply with the time periods as provided herein, then notwithstanding the disapproval such ownership shall be deemed to have been approved by the Association and a certificate approving the Unit owner shall be executed by the President and Secretary of the Association in recordable form, which shall be delivered to the Unit owner for recordation in the Public Records of Seminole County, Florida.

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(4) Appraisal. If the American Arbitration Association shall cease to exist then the Association may choose an alternate arbitration association to perform the function required herein.

(D) Failure to Act by Association. Failure by the Association to either approve or disapprove such transaction within thirty (30) days after notice or after receiving knowledge of a transaction or event transferring ownership shall constitute approval of such transaction.

(E) Transfer expense. No fee shall be charged to the Unit owner by the Association in connection with a transfer, sale, lease or approval in excess of the expenditures reasonably required for the transfer or sale and this expense shall not exceed Fifty Dollars (\$50.00). No charge shall be made in connection with an extension or renewal of a lease.

(F) Exception. The foregoing provisions of this Paragraph 18.1 shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association, mortgage broker, mortgage banker, or other institutional lender or institutional investor that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed in lieu of foreclosure from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association, mortgage broker or other institutional lender or institutional investor that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquired the title to a Unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

(G) Void Sales. Any sale, lease, or other transfer subject to the approval of the Association which is not authorized pursuant to the terms of this Declaration shall be void and invalid; provided however, that the above

provisions notwithstanding, any such sale, lease, or other transfer shall be valid unless disapproved by the Association within one hundred eighty (180) days after the recording of such unauthorized instrument of conveyance, sale, lease, or other transfer.

(H) Association as Purchaser. Nothing contained in this Paragraph 18.1 shall preclude or prevent the Association from itself being a purchaser in lieu of furnishing a purchaser as provided for herein; provided, however, such purchase by Association shall be on the same terms and conditions which have to be met by any other purchaser hereunder.

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ARTICLE XIX

TERMINATION

19.1. Termination, Generally. The condominium may be terminated in the manner provided by the Act; it may also be terminated as hereafter set forth.

19.2. Major Damage. In the event of major damage to the condominium property as defined in Section 14.1, the condominium may be terminated as provided in and subject to the provisions of Section 14.1 hereof.

19.3. Agreement of All Owners. The condominium may be terminated at any time by the written consent of the record owners of all Units and with the written consent of all institutional mortgagees.

19.4. Certificate. The termination of the condominium in any manner shall be evidenced by a certificate of the Association executed by its president and secretary certifying under oath as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Seminole County, Florida.

19.5. Effect of Termination. In the event the condominium shall be terminated, then upon termination the then Unit owners shall own all of the condominium property as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners; Units immediately prior to the termination.

19.6. Amendment. This Article concerning termination cannot be amended without consent of all Unit owners and of all record owners of mortgages upon the Units.

ARTICLE XX

COMPLIANCE AND ENFORCEMENT

20.1. Compliance. Each Unit owner and the Association shall be governed

by and shall comply with the terms of the Condominium Act, this Declaration of Condominium, and the Articles of Incorporation, By-laws, Regulations and Rules of the Association. Failure so to comply shall entitle the Association and/or aggrieved Unit owners to a cause of action for the recovery of damages, or for injunctive relief or both and to the relief set forth in the following sections of this Article in addition to the remedies provided by the Condominium Act. The holder of a first mortgage on a Unit shall be entitled to prompt notice from the Association of any default in the Unit mortgagor's obligations under the aforementioned documents not cured within 30 days of default.

20.2. Negligence and Willful Acts. A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or willful act or that of any member of his family, guest, employee, agent, lessee, invitee or pet, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the common elements, by the Unit owner.

20.3. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit owner or the Association to comply with the terms of the Condominium Act, this Declaration, the Articles of Incorporation, By-laws, Regulations or Rules of the Association, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court.

20.4. No Waiver of Rights. The failure of the Association or any Unit owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the By-laws, or the Regulations or the Rules of the Association, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XXI

RIGHTS OF DEVELOPER

21.1. Sale or Lease of Units Owned by Developer Free of Association's Right of Approval. So long as Developer, its successor, assign or lessee, shall own any Unit, the Developer, its successor, assign or lessee, shall have the absolute right to lease, sell, transfer, and/or convey any such Unit to any person, firm, or corporation, upon any terms and conditions as it shall deem to be in its own best interest, and in connection herewith any right the Association may hereafter acquire to approve or disapprove purchasers, lessees and other transferees shall not be operative or effective in any manner as to Developer, its successors, assigns, or lessees.

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21.2. Developer's Rights Relative to the Association.

(A) Developer's Right to Appoint Board of Directors. Except as otherwise provided herein until such time as the Developer shall have sold, and titled out 15% of all Units that will ultimately be operated by the Association (hereinafter "all units"), the Board of Directors of the Association shall consist of the initial Board of Directors named in the Articles of Incorporation, subject to the Developer's right to remove and replace one or more members thereof.

(B) Unit Owners Right to Appoint Board of Directors. When Unit owners other than the Developer own 15% or more of all Units that will be operated ultimately by the Association, the Unit owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three years after sales by the Developer have been closed on 50% of all Units that will be operated ultimately by the Association, or three months after sales have been closed by the Developer of 90% of all Units that will be operated ultimately by the Association, when all of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business, or when some of the Units have been sold to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of all Units. Notwithstanding the foregoing, the Developer may voluntarily relinquish control of the Association at an earlier date by filing written notice of such act with the secretary of the Association.

(C) Meeting to Appoint Board of Directors. Within 60 days after the Unit owners other than the developer are entitled to elect a member or members of the Board of Directors of an association, the Association shall call, and give not less than 30 days' or more than 40 days' notice of, a meeting of the Unit owners to elect the members of the Board of

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Directors. The meeting may be called and the notice given by any Unit owner if the Association fails to do so.

(D) Transfer of Control. Prior to, or not more than 60 days after the time that Unit owners other than the developer elect a majority of the members of the Board of the Association, the developer shall relinquish control of the Association, and the Unit owners shall accept control. Simultaneously, the developer shall deliver to the Association all property of the Unit owners and of the Association held or controlled by the developer.

(E) Designation of Members by Developer. Whenever Developer shall be entitled to designate any person or persons to serve on the Board of Directors of the Association, such designation shall be made in writing, and Developer shall have the right to remove any person or persons with another person or other persons to act and serve in the place of any Director or Directors so removed. Written instruments so designating or removing directors shall be executed by or on behalf of the Developer and shall become effective upon delivery to the Secretary of the Association.

(F) No Conflict of Interest. Any person designated by the Developer serving on the Board of Directors of the Association shall not be required to disqualify himself upon any vote upon any management contract or other matter as to which the Developer or the said Director may have a pecuniary or other interest. Similarly, Developer, as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any management contract or other matter between Developer and the Association where the said Developer may have a pecuniary or other interest.

21.3. Amendment of Plans.

(A) Alteration of Unit Plans. Developer reserves the right to change the design and arrangement of all Units, and to alter the boundaries between Units, as long as Developer owns the Units so altered and the mortgagee of such Units, if any, gives its prior written approval thereto. No such change shall increase the number of units nor change the percentage interests of the common elements without amendment of this Declaration by approval of the Association, Unit owners and owners of mortgages in the

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manner elsewhere provided. If Developer shall make any changes in Units so authorized, such changes shall be reflected by amendment to the Declaration.

(B) Amendment of Declaration. The amendment of this Declaration reflecting such authorized alteration of Unit plans by Developer need be signed and acknowledged only by the Developer and need not be approved by the Association, Unit owners or lienors or mortgagees of Units or of the condominium, whether or not elsewhere required for an amendment.

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21.4. Prohibited Acts by Unit Owners. If a developer holds any units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the developer:

a. Assessment of the developer as a Unit owner for capital improvements.

b. Any action by the Association that would be detrimental to the sales of Units by the developer. However, an increase in assessments for common expenses without discrimination against the developer shall not be deemed to be detrimental to the sales of Units.

21.5. Developers Use of Property. Any other provisions of this Declaration to the contrary notwithstanding, the Developer may retain and use as sales offices, promotion and developmental offices and models any units, common elements and limited common elements retained by the Developer or owned by the Developer or the use of which has been reserved to the Developer in this Declaration and other Condominium Documents or by contract or otherwise lawfully enforceable as a contract obligation by the Developer against the Condominium Association or any of the Unit owners other than the Developer, so long as such use shall also conform with applicable laws, zoning, rules and ordinances of the appropriate governmental jurisdictions.

21.6. No Interference. During such time as the Developer, is in the process of construction on any portion of the Condominium, the Developer, reserves the right to prohibit access to any portion of the common elements of the Condominium to any of the Unit owners, and to utilize various portions of the common elements of the building in connection with such construction and development. No Unit owner or his guests, or invitees shall in any way interfere or hamper the Developer, or its employees, in connection with such construction. Thereafter, during such time as the Developer, owns any Units within the Condominium and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit owner, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer.

21.7. Developer. For the purpose of this Article and the powers, rights and authorities granted to the Developer, the Developer shall be deemed to mean not only the developer herein but also any of its parent and subsidiary corporations or organizations designated by it by instrument in writing to be considered the Developer herein for the purposes set forth herein or any of them and/or any agent of said Developer similarly designated by the Developer to be treated as a developer for the purposes herein contained or any of them, which agent is involved in the development, promotion, construction and/or sales of this Condominium and its Units. The term "Developer" shall also include for all purposes contained in this Declaration and its Exhibits, and successor or alternate developer appointed by the said developer herein as a successor or alternate Developer by an instrument in writing specifically setting forth that such successor or alternate is to have the rights, duties, obligations and responsibilities, in whole or in part, of the Developer hereunder together with the developer herein, providing that such instrument in writing shall be executed by such successor or alternate developer indicating its consent to be so treated as the "Developer". The term developer shall also include the successors and assignees of the developer herein.

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21.8. Restriction on Amendments. Any provisions of this Declaration to the contrary notwithstanding, no provision of this Declaration or of the Articles of Incorporation or of the By-Laws of the Condominium Association granting or reserving to the Developer any rights, powers, authorities, usages or dispensations may be modified or amended in any way which will impair or restrict those rights powers, authorities or special dispensations without the written approval of the Developer so long as the Developer or any successor or alternate Developer shall own any Units in this Condominium, and for a period of two (2) years after the sale and conveyance of the last condominium Unit owned by the Developer and any successor or alternate Developer to any person other than a successor or alternate developer.

21.9. Amendment. This Article shall not be amended without the written consent of the Developer.

ARTICLE XXIV

MISCELLANEOUS

22.1. Notice. Whenever notice is required under the terms of this Declaration, such shall be given in writing to the Association, to the Unit owner, or to any mortgagee, as the case may be, by personal delivery to such party, or by

depositing with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed as follows:

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ASSOCIATION

As the Association's address appears on record at the office of the Secretary of State of Florida.

UNIT OWNER

As the Address of the Unit owner appears on the books of the Association.

MORTGAGEE

As the address of the mortgagee appears on the books of the Association.

Notice served on the Secretary of the Association in the aforesaid manner shall constitute notice to the Association. Until the election of the officers of the Association, Developer shall be authorized to act as agent on behalf of the Association with respect to the giving of notice as hereinbefore provided. Notice to Developer shall be as aforesaid and addressed as follows:

Lazy Oaks, Ltd.

P.O. Box 322

Altamonte Springs, Florida 32701

or to such other address as Developer shall, in writing, advise the person giving such notice to utilize for such purposes.

22.2. Covenants Running with Land. All the provisions of this Declaration and the exhibits attached hereto shall be construed as covenants running with the land and with every part thereof, and every interest therein, and every Unit owner and every claimant of the land or any part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

22.3. Partial Invalidity. The invalidity in whole or in part of any covenant or restriction, or any section, paragraph, subparagraph, sentence, clause, phrase, work or other provision of this Declaration or any exhibit thereto, shall not affect the validity of the remaining portions thereof.

22.4. Binding Effect. The terms and provisions, covenants and conditions of this Declaration shall be binding upon and inure to the benefit of the parties hereto.

22.5. Headings. The headings of the sections, subsections, paragraphs and subparagraphs of this Declaration are for the purpose of convenience only and shall not be deemed to expand or limit the provisions contained in such sections and subsections.

22.6. Construction of Declaration. The interpretation, construction, and effect of this Declaration shall be in accordance with and be governed by the laws of the State of Florida.

22.7. Genders and Numbers. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

Signed, sealed and delivered
in the presence of:

LAZY OAKS, LTD.

Paul E. Rosenthal
Jane L. McKeally

By: Stephan C. Kuhl
Stephan C. Kuhl,
General Partner

OFFICIAL RECORDS
BOOK PAGE

350 0893
SEMINOLE CO. FL.

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of

July, 1981, by Stephan C. Kuhl

a general partner of Lazy Oaks, Ltd., on behalf of the partnership.



Jane L. McKeally
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT 9 1983
RECORDED IN THE GENERAL RECORDS, UNDERWRITERS

THIS INSTRUMENT PREPARED BY:
FRANCIS V. GAY
VAN DEN BERG, GAY & BURKE, P.A.
Post Office Box 2193
Orlando, Florida 32802

CONSENT AND JOINDER

The undersigned, COMBANK/SEMINOLE COUNTY, the owner and holder of those certain First and Second Mortgages given by LAZY OAKS, LTD., a Florida limited partnership, said First Mortgage being given on the 14th day of January, 1981, which First Mortgage was filed for record on January 14, 1981, in Official Records Book 1315, page 1250, Public Records of Seminole County, Florida, and said Second Mortgage being given on the 12th day of March, 1981, which Second Mortgage was filed for record on March 13, 1981, in Official Records Book 1324, page 1511, Public Records of Seminole County, Florida, hereby evidences its Consent and Joinder in and to the annexed Declaration of Condominium of:

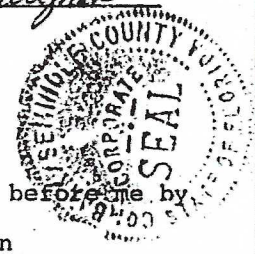
LAZY OAKS CONDOMINIUM

IN WITNESS WHEREOF, the undersigned has executed this Consent and Joinder this 4th day of August, 1981.

WITNESS:
Helene V. Hunt
Gene A. Beadlock

COMBANK/SEMINOLE COUNTY
By: [Signature] (SEAL)
Attest: H. Lynn Maughan

STATE OF FLORIDA
COUNTY OF SEMINOLE



The foregoing Consent and Joinder was acknowledged before me by B. F. Watts and H. Lynn Maughan respectively, as Senior Vice President and Vice President of COMBANK/SEMINOLE COUNTY, this 4th day of August, 1981.



Helene V. Hunt
Notary Public
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 26 1983
[Signature]