

This instrument prepared by and return to:
Barry S. Goodman
2909 W. State Road 434, #121-131
Longwood, Florida 32779

CFN 2001097035
Bk 02011 Pgs 1661 - 1679; (19pgs)
DATE: 10/09/2001 10:30:06 AM
JAMES C. WATKINS, CLERK OF COURT
LAKE COUNTY
RECORDING FEES 77.00
TRUST FUND 10.00

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
SPRING VALLEY

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SPRING VALLEY ("Declaration"), made on the date hereinafter set forth, by Siena Home Corporation, a Florida corporation, 2909 W. State Road 434, Suite 121-131, Longwood, Florida 32779, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the Owner of certain real property in the County of Lake, State of Florida, which is more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property"), and

WHEREAS, Declarant intends that the Property be developed, improved, occupied, used and enjoyed as a single family residential community; and

NOW THEREFORE, Declarant declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof, as hereinafter defined.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Spring Valley Homeowners Association, Inc., its successors and assigns.

Section 2. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association or dedicated for the use or maintenance by the Association. The Common Areas to be owned by the Association at the time of conveyance of the first Lot are described on Exhibit "B" attached hereto and made a part hereof.

Section 3. "Community" shall mean the Property that is subject to this Declaration.

Section 4. "Declarant" shall mean and refer to Siena Home Corporation, a Florida corporation, its successors and assigns.

Section 5. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions, and Restrictions of Spring Valley.

Section 6. "Lot" shall mean and refer to any numerically numbered plot of land shown upon any recorded subdivision map of the Property with the exception of the Common Area.

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

Section 8. "Plat" shall mean the plats of Spring Valley subdivision recorded from time to time in the Public Records of Lake County, Florida.

Section 9. "Property" shall mean and refer to that certain ~~OR BDDP 0201~~ ~~herein~~ ~~PA55~~ ~~vd 662~~ described and defined.

Section 10. "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, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

Section 11. "Additional Land" shall mean that real property described on Exhibit "C" attached hereto and made a part hereof.

ARTICLE II PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area as defined in Article I hereof which shall be appurtenant to and shall pass with the title of every Lot, subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of recreational facilities, if any, situated upon the Common Area;

(b) The Association may suspend, for a reasonable period of time, the rights of an Owner or an Owner's tenants, guests or invitees, or both, to use Common Area and facilities and may levy reasonable fines, not to exceed \$100 per violation, against any owner or any tenant, guest or invitee. A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, except that no such fine shall exceed \$1,000 in the aggregate.

A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) members appointed by the Board who are not officers, directors or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director or employee. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

(c) The right of the Association to dedicate or transfer all or part of the Common Area or private drives, if any, to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Owner. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two thirds (2/3) of each class of members has been recorded.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right to or enjoyment of the Common Area and facilities and private drives, if any, to the members of his family, his tenants or contract purchasers who reside on the Property, but not otherwise.

Section 3. Additional Lands. Declarant shall have the unilateral right, privilege and option to annex to the Property the Additional Land and any additional property, including properties now or hereafter owned by it and the property of others, (i) abutting the existing Property (including additions thereto), which shall include properties which would abut the Property, but for the existence of a road right of way, easement or other similar property grants separating it from the Property, or (ii) which is so situated that its addition will be consistent with the uniform scheme of development as determined in the sole discretion of Declarant. Annexation contemplated by Declarant shall become effective upon the recording of a supplementary declaration in the Public Records of Lake County, Florida. Upon the recording of a supplementary declaration, the property described in said supplementary declaration and the Owners of the property described therein shall be and become subject to this Declaration, as amended, and shall have all privileges and obligations set forth in this Declaration, as amended, including assessments by the Association for their pro rata share of Association expenses. Declarant reserves the right to include in said supplementary declarations such provisions as may be appropriate for the proper overall development of SPRING VALLEY. Should the Declarant, in

its sole discretion, determine not to annex the Additional Land as provided, the general plan of development shall not bind the Declarant to make any additions contemplated or to adhere to this plan in the subsequent development of any lands described in Exhibit "C", and this Declaration shall not encumber in any manner whatsoever the land described on the attached Exhibit "C" until such time, and only if, Declarant has recorded a supplementary declaration in the Lake County Public Records specifically describing the land to be subject to this Declaration.

Section 4. Mortgage or Conveyance of Common Area. The Common Area shall not be mortgaged by the Association or conveyed by the Association without the consent of at least two-thirds (2/3) of the Class A members, excluding the Declarant.

Section 5. Common Area. Other than those improvements constructed by Declarant, no improvements shall be constructed upon any portion of the Common Area. These areas shall be maintained by the Association as provided in the Plat and in this Declaration.

- (a) No activities constituting a nuisance, shall be conducted upon Common Area.
- (b) No rubbish, trash, garbage or other discarded items shall be placed or allowed to remain upon Common Areas.
- (c) The Association may from time to time adopt reasonable rules and regulations concerning use of the Common Area which shall be binding upon all Owners of the Association.
- (d) The Association shall at all times pay the real property ad valorem taxes, if any, assessed against property owned by the Association and any other governmental liens which may be assessed against the Property owned by the Association. The Association at all times shall procure, maintain and pay for adequate policies of public liability and fire and extended casualty insurance upon the Common Area. Said insurance policies shall be in the name of the Association and for the benefit of the Association members and Owners of record and such other parties as the Association deems necessary. The aforesaid insurance policies shall be in such amounts and subject to such conditions and with such provisions as the officers or Board of Directors of the Association may determine, not inconsistent with any provisions of this Declaration. The Board of Directors may obtain such other type of insurance as they deem advisable.
- (e) Except for those capital improvements made to the Common Area by the Declarant at its expense, at all times hereafter, all capital improvements to the Common Area except for replacement or repair of those items installed by the Declarant and except for personal property related to the maintenance of the Common Area, shall require the approval of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Rights of Declarant. Any provisions of this Declaration notwithstanding, as long as Declarant continues to own one (1) Lot on the Property or on any of the Additional Land that has been added to the Property, the Declarant may make such use of (1) that part of the Property owned by Declarant, or (2) the Common Area, free from the interference of Lot Owners or contract purchasers as may be reasonably necessary to facilitate the completion and sale of Lots and improvements thereon, including but not limited to, the maintenance of a sales office and model area, the showing of Property, the display of signs, and the right to construct or place sales and construction offices of a temporary nature on the Property. Notwithstanding anything in Article VI to the contrary, no person shall in any way impede or interfere with Declarant, its employees or agents, in the exercise of this right herein reserved.

Section 7. Maintenance. The Association shall at all times maintain in good repair the Common Area, any and all improvements situated upon the Common Area (upon completion of construction by Declarant), including, but not limited to, all recreational facilities, landscaping, paving, private roads, street lighting fixtures, sidewalks, the Surface Water or Stormwater Management System and any other portions of the Property not included in a Lot, if any. In addition, any improvements constructed by Declarant upon a Lot within an easement area, including, for example, subdivision walls shall be maintained by the Association. Maintenance of the Surface Water or Stormwater Management System 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. Johns River Water Management District. Assessments shall also be included for the maintenance and repair of the Surface Water or Stormwater Management Systems including, but not limited to, work within retention areas, drainage structures and drainage easements. Maintenance of street lighting fixtures shall include and extend to payment for electricity consumed in their illumination. Without limiting the generality of the foregoing, the Association shall assume all of Declarant's responsibilities and obligations to Lake County, its governmental and quasi-governmental subdivisions and similar entities of any kind, with respect to the Common Area, including, but not limited to roads and entry features and hereby expressly releases Declarant from such responsibilities and obligations.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members of the Association. The vote for such Lot shall be exercised as they determine, but not withstanding anything herein, in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant or its designated successor in interest, and shall be entitled to two (2) votes for each vote held by an Owner and one (1) vote for each Lot owned by the Declarant. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

- (a) the date on which seventy-five percent (75%) of the Lots have been conveyed to homeowners, or
- (b) on January 1, 2015; or
- (c) within thirty (30) days after Declarant sends to the Association and each Owner notice that Declarant voluntarily wishes to turn over its control to the Association (hereinafter the "Turnover Date").

Members other than the Declarant are entitled to elect at least a majority of the members of the board of directors of the homeowners' association within three (3) months after ninety percent (90%) of the Lots in all phases of the Community that will ultimately be operated by the Association have been conveyed to Owners.

ARTICLE IV COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Property, 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 agrees to pay to the Association the proportionate share of: (1) annual assessments or charges; (2) special assessments for capital improvements; (3) assessments used for the maintenance and repair of the Surface Water or Stormwater Management Systems including but not limited to work within retention areas, drainage structures and drainage easements; (4) private drive assessments, if applicable; (5) assessments for operation and maintenance of the Common Area, including but not limited to, landscaping, sprinkler systems and any other systems or structures necessary for said Common Area; (6) assessments for street light installation and operation, if applicable, and (7) the Association's proportionate share of the costs resulting from

the use of stormwater management facilities located on property owned by others, all such assessments to be established and collected as hereinafter provided. In addition, assessments made may be levied against particular Owners or Lots for fines, expenses incurred against a particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees for collection thereof, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees for collection thereof, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents living on the Property and for the improvement and maintenance of the Common Areas and/or easements that benefit the Property. Assessments shall also be used for the maintenance and repair of the surface water or stormwater management systems including but not limited to work within retention areas, drainage structures and drainage easements.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to any Owner, the maximum annual assessment shall be ONE HUNDRED SIXTY-FIVE and 00/100 Dollars (\$165.00) per Lot payable annually in advance.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a majority vote of the membership present at a meeting called for said purpose.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum hereinabove specified.

Section 4. 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, or Retaining Structures (as hereinafter defined), including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all Owners not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of Owners or of proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum.

Section 6. Individual Assessment. The Association, through its Board of Directors, shall have the power and authority from time to time to fix, levy and collect Individual Assessments ("Individual Assessments") against an Owner for the costs of repairs, maintenance or replacements within or without the Property for which the Owner is responsible, but which the Owner has failed or refused to perform, and which failure or refusal has endangered or impaired the use or value of other Lots or Common Area within the Property as determined by the board. Individual Assessments shall be collectable in such a manner as the Board of Directors shall determine. The Association shall have the further power to fix, levy and collect Individual Assessments against the Owner for those maintenance, deferred maintenance, repair, replacement, repainting, resurfacing or services rendered by the Association for the benefit for the particular Owner and/or their Lot.

The Association may also levy Individual Assessments against any Owner who has caused the Association to incur special expenses due to willful or negligent acts of said Owners or their tenants, contractors, employees, families or guests. The Association shall have the right to file a lien against the Lot of any Owner not paying any assessment when due and may foreclose such lien as well as pursue any other remedies available to the Association, including, but not limited to, those available under this Declaration, the Articles and Bylaws as the same may be amended from time to time.

Section 7. 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 basis, or on a yearly basis, as determined by the Board of Directors. The proportional share of expenses for each Owner shall be computed by multiplying the total amount of expenses by a fraction consisting of a numerator of one and a denominator equal to the total number of Lots subject to assessment.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. Notwithstanding anything herein to the contrary, as long as Class B membership exists while the Declarant is in control of the Association, it may be excused from payment of its share of the operating expenses and assessments related to its parcels for any period of time for which the Declarant has obligated itself to pay any operating expenses incurred that exceed the assessments receivable from other Owners and other income of the Association. For purposes of this calculation, replacement reserves or capital expenditures shall not be considered as common expenses. Declarant shall not be required to pay in excess of the budgeted amount assessed against each Lot, and in no event shall be required to pay any extraordinary expense of the Association. Declarant, at its option, may elect to pay annual assessments for Lots it owns rather than subsidize the Association as hereinbefore set forth. The first annual assessment shall be prorated based upon a three hundred sixty five (365) day calendar year for the number of days remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the assessments 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 a 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 shall be binding upon the Association as of the date of its issuance.

Section 9. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at eighteen percent (18%) per annum, but not in excess of the maximum rate authorized by law. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of said Owner's Lot. The Association may suspend the voting rights of an Owner for the nonpayment of regular annual assessments that are delinquent in excess of 90 days.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage provided that a Claim of Lien has not been recorded by the Association in the Public Records of Lake County, Florida, prior to the recordation of such first mortgage. Sale or transfer of any Lot shall not affect the assessment lien, provided however, if no Claim of Lien has been recorded on a Lot prior to the recording of the mortgage, the sale or transfer of any Lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment on said Lot as to payments which became due prior to such sale or transfer.

ARTICLE V DESIGN CONTROL

Except for those improvements constructed by Declarant, no building, fence, wall or other structure shall be commenced, erected, or maintained upon any Lot, nor shall any exterior addition to, change, alteration or repair (other than repairs restoring the exterior of any building or structure located upon the Property to its original appearance and color) thereto be made until

the plans and specifications showing the nature, kind, shape, height, color scheme, materials and location of the same shall have been submitted to and approved in writing by the Board of Directors of the Association or by a Design Control Committee composed of three or more representatives appointed by the Board. The Board or Design Control Committee shall have the right to refuse to approve any such plans or specifications which are not suitable or desirable, in their opinion, for aesthetic or other reasons; and in so passing upon such plans, specifications and grading plan, they shall have the right to take into consideration the suitability of the proposed building or other structure and of the materials of which it is to be built to the site upon which it is proposed to erect the same, the harmony thereof with the surroundings and the effect of the building or other structure, as planned, on the outlook from the adjacent or neighboring property. In the event the Board of Directors or Design Control Committee fails to approve or disapprove such design and location within thirty (30) days after receipt of written request in proper form, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI USE RESTRICTIONS

Section 1. Violation. If any person shall violate or attempt to violate any of the covenants herein, it shall be lawful for the Declarant or any person or persons owning real estate subject to these covenants to bring any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants, including an action to enjoin or prevent him or them from so doing, or to cause the violation to be remedied and to recover damages or other costs for such violation. The Association may suspend, for a reasonable period of time, the rights of an Owner to vote or the rights of an Owner or an Owner's tenants, guests, or invitees, or both, to use Common Areas and facilities, and may levy reasonable fines against any Owner or any tenant, guest or invitee. All costs and expenses incurred by the Association in enforcing the covenants herein, including but not limited to, reasonable attorneys' fees shall be recoverable from the violating party. Invalidity of any of these covenants by judgment of court order shall in no way affect any of the other covenants and provisions contained herein, which shall remain in full force and effect.

Section 2. Residential Lots. All Lots included within the Property shall be known and described only as residential Lots. No structure shall be erected, altered, placed or permitted to remain on any of said Lots, other than one single-family dwelling unit not to exceed thirty-five (35) feet in height and must be in compliance with all applicable governmental regulations.

Section 3. Setback: Minimum Net Living Area.

No building shall be located upon any Lot unless the minimum setbacks comply with the then applicable ordinances of Lake County, Florida

The setback and minimum net living area for the community shall be in accordance with the Corrective Resolution No. 1994-110 (Tracking No. #11-94-PUD) (PH#5-94-2/Spring Valley) recorded in Book 1372, Page 0447, Public Records of Lake County, Florida.

Section 4. Nuisance. No Owner shall cause or permit a nuisance upon said Owner's Lot. It shall be the responsibility of each Owner to prevent the development of any unclean, unhealthy, unsightly, or unkept condition on said Owner's Lot. No Lot shall be used, in whole or in part, for the storage of any property or thing that will cause the Lot to appear to be in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any Lot that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding property. No noxious or offensive activity shall be carried out upon any Lot, nor shall anything be done thereon which will cause embarrassment, discomfort, annoyance, or nuisance to any Owner in the subdivision.

Section 5. No Temporary Structures. No trailer (except Declarant's construction trailer or sales trailer), tent, shack, detached garage, barn, shed, tool house, clothesline or any other structure shall be temporarily or permanently placed upon any Lot unless concealed from view and with the written approval of the Board of Directors or the Design Control Committee.

Section 6. No Subdivision. No Lot located within the Property shall be subdivided to constitute more than one building lot.

Section 7. Fences. All fences erected or placed on the Property shall be approved in accordance with Article V hereinabove. Chain link fences are prohibited. No fence or wall shall be erected upon any Lot without the prior consent of the Board of Directors or Design Control Committee as to the location, type, materials used, size, finish and color. The Board may issue guidelines detailing acceptable fence styles and specifications, but in no event may a fence exceed six feet (6') in height. All fence posts and fence framing shall be on the interior of the fence. No fence shall be in front of any residence on a Lot or nearer to any street than the minimum set back line. No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property lines. The same sight line limitations shall apply on any Lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines. Any fence or wall shall be kept in a good and reasonable state of repair and finish. It is the intention of the above provision that the condition and finish of any fence or wall be maintained so that said condition and finish is reasonably similar to that when it was originally constructed.

With respect to any fences or walls along the side or rear Lot lines of any Lot adjacent to Roper Boulevard, and the topography of such Lot and any landscaping along the side or rear Lot lines facing Roper Boulevard, the Design Control Committee shall have the right to impose additional design guidelines and requirements with respect thereto to maximize the appeal and the uniformity of the appearance of the subdivision along Roper Boulevard. Such additional design guidelines and requirements shall pertain to, among other things, the texture, quality and opacity of any fence or wall erected upon such Lot.

It shall be the responsibility of each Lot Owner to maintain the outside of a fence in a manner reasonably satisfactory to the Board of Directors. Once a fence has been erected, the Lot Owner shall have a temporary easement on the adjoining lot facing the outside of the fence for maintenance of the fence. Upon forty-eight (48) hours notice to the adjoining Lot Owner, and at a time convenient to both parties, the fence owner shall be permitted to go upon the adjoining lot for the purpose of fence maintenance and painting. All work shall be done in a diligent and professional manner. The fence owner shall be responsible for removing all debris from the adjoining lot and compensating the adjoining Lot Owner for any damages resulting from the fence owner's activity on said adjoining lot.

Section 8. Parking

(a) No parking facilities are allowed on any single Lot except a paved driveway large enough for not more than two (2) automobiles. Private automobiles or vehicles of the occupants in a good state of repair may be parked in the driveway on the Lot.

(b) Vehicles primarily used or designed for commercial purposes in excess of 3/4 ton, tractors, mobile homes, recreational vehicles, trailers (either with or without wheels), campers, camper trailers and vehicles in a state of disrepair shall be parked only in enclosed garages attached to the main residence or otherwise concealed from view.

(c) The Board of Directors, upon written request and receipt of reasonable information, may authorize parking of boat trailers, boats and other watercraft to the rear of the rear house line, with or without the construction of a suitable hard surface pad, provided that the Board of Directors may require that a fence or wall be constructed to shield said vehicle from view of the surrounding Property, and such shall be done in accordance with the provisions of this Declaration.

(d) No repairs to vehicles shall be conducted in front or side yards. Repairs to vehicles in back yards must be concealed from view with opaque fencing approved by the Board of Directors or Design Control Committee pursuant to terms of this Declaration.

Section 9. Pets. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot, except that each household may keep not more than two (2) dogs, cats or other usual household pets, provided that they are not kept, bred or maintained for any commercial purpose. Provided, however, upon written request, the Association may waive the provisions of this Section 9 to allow more than two (2) usual household pets if each pet weighs less than ten (10) pounds. All pets will be required to be on a leash when not on the Owner's property.

Section 10. Waiver. In the event that a violation of any of these restrictions shall inadvertently occur, which violation shall not be of such nature to defeat the intent and purpose of these covenants, the Board of Directors shall have the right and authority to waive such violation.

Section 11. Trash. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept only in closed containers and all equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and out of view, except on a temporary basis for collection as mandated by the appropriate governmental agency.

Section 12. Signs. No sign of any kind may be displayed to the public view on any Lot, except one professional sign of not more than three (3) square feet on each side advertising the Property for sale or rent, or signs used by the Declarant to advertise the Property during the initial construction and sales period. The sign shall be of reasonably aesthetic quality and shall be kept in a good state of repair.

Section 13. Antennas, Satellite Dishes, Cable Television Lines. (Unless approved by the Board of Directors and/or Design Control Committee, no exterior antennas, aerials, satellite dishes, exposed cable television lines, or other apparatus for the transmission or reception of television, radio, satellite or other signals of any kind shall be placed, allowed, or maintained upon any Lot.) Any such transmission and/or reception equipment approved by the Board and/or Design Control Committee shall be concealed from view as directed by the Board of Directors and/or Design Control Committee from any portion of the Property adjacent to the Lot on which said equipment/apparatus is located. Each request hereunder shall be determined by case basis and any decision in one case shall have no bearing on subsequent cases. The overall harmony of the Property must be maintained. Notwithstanding the foregoing provisions of this Section 13, in the event any of said provisions are, or become at any time, in direct conflict with any applicable governmental law or regulation, whether local, state or federal, then such conflicting provision(s) are, or shall be, hereby declared unenforceable; provided, however, that all remaining non-conflicting provisions of this Section 13 shall remain in full force and effect.

Section 14. Property Maintenance. In the event an Owner of any Lot shall fail to maintain the premises and improvements situated thereon in a manner reasonably satisfactory to the Board of Directors, including but not limited to fences, walls, landscaping, grass and shrubbery, the Owner shall be notified and given thirty days within which to correct or abate the situation. If the Owner fails to do so, the Board shall have the right (although it shall not be required to do so) to enter upon said Lot for the purpose of repairing, maintaining and restoring the Lot and the exterior of the building and other improvements located thereupon at the sole cost of the Owner of said Lot. The cost of such repair, maintenance and restoration, together with reasonable attorneys' fees and costs for collection thereof, shall be the subject of an Individual Assessment in accordance with the provisions of this Declaration. In the event such assessment is not paid within thirty (30) days after the due date thereof, it shall bear interest from the due date thereof at the rate of eighteen percent (18%) per annum. In addition, the payment of such assessment, together with reasonable attorneys' fees and costs for collection thereof and such interest shall thereupon constitute a lien upon such Lot which lien shall become effective only upon the filing of a written Claim of Lien. The Owner of said Lot shall, by virtue of having acquired said Lot subject to these restrictions, be deemed to have authorized and contracted for such repair, maintenance and restoration.

Section 15. Access to Roper Boulevard. With respect to any Lot adjacent to, or along the right-of-way of Roper Boulevard, no owner of any such Lot shall be permitted to obtain access to or from such Lot from Roper Boulevard and no owner of any such Lot shall construct any driveway, gate, curb cut or other entrance or means of access to or from such Lot from Roper Boulevard.

ARTICLE VII EASEMENTS

(a) There is hereby created, declared and reserved for the benefit of the Declarant, the Association and all Owners a non-exclusive easement for stormwater collection, retention, detention and drainage over, upon and within the rights of way of all Common Area and all other drainage easements or areas shown on the Plat or otherwise reserved, declared or created pursuant to this Declaration, all retention areas platted as tracts in subsequent plats or portions of Spring Valley, together with an easement and license to enter upon such easements and easement areas for the purposes of constructing, installing, inspecting, maintaining, repairing and replacing any and all stormwater drainage systems, landscaping, improvement, and facilities from time to time located therein or thereon. In addition, there is hereby created, declared, granted and reserved for the benefit of the Declarant, Lake County, the Association, all Owners and any public or private providers of utilities services to the Property and their respective successors and assigns (and the Declarant reserves the right to grant to any public and/or private providers of utility service), a non-exclusive easement for utility purposes over, under, within and upon the rights of way of and for all Common Area and over, under, within and upon all other utility easement and easement areas shown on the Plat or otherwise reserved, declared or created pursuant to this Declaration, for the purposes of constructing, installing, inspecting, maintaining, repairing and replacing from time to time any and all utility lines, systems and facilities from time to time located from therein or thereon.

Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may damage, interfere with, or change the direction of flow of drainage facilities in the easements. The easement areas shown on each Lot and all improvements thereon shall be continuously maintained by the Owner of such Lot, except for improvements for maintenance of which a public authority or utility company is responsible. No dwelling unit or other structure of any kind shall be built or erected or maintained on any such easement, reservation or right of way, and such easements, reservations and rights of way shall at all times be open and accessible to the Association, public and quasi-public utility corporations, their employees and contractors, and shall also be open and accessible to Declarant, its successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under and above such locations to carry out any of the purposes for which such easements, reservations and rights of way are reserved.

(b) There is hereby created, declared, granted and reserved for the benefit of the Declarant and the Association an easement for landscaping purposes over and upon all landscaping buffer easement area shown on the Plat or hereafter declared by the Declarant, together with the easement and license to enter upon such landscape buffer easement areas for the purposes of installing, maintaining, inspecting, repairing and replacing any and all privacy systems, walls, landscaping, including trees, grasses, shrubs, ground covers and other plant materials and irrigation systems of any kind whether this same shall be required by Lake County and/or deemed necessary or desirable by the Declarant or the Association.

(c) Due to the topography of the Property, certain Lots may require retaining walls and/or other retaining structures (collectively "Retaining Structure(s)") to properly maintain the integrity of the post development topography of said Lot and/or adjacent portions of the Property. The maintenance of any Retaining Structure shall be the sole responsibility, and done at the sole expense of, the Owner of the Lot upon which said Retaining Structure is located. In the event that any Retaining Structure is not properly maintained by said Owner of the Lot upon which said Retaining Structure is located, then the Association shall have the right to do any such maintenance and assess any amount incurred therefor to the Owner of said Lot. The Association has reserved for itself, in Subsection VII (d) hereinbelow, an easement for itself to allow it to perform said maintenance in accordance with the provisions of this Subsection VII (c); the Association may, upon the request of any Owner of said Retaining Structure, assign to said requesting Owner on a temporary basis the benefit of said easement to the extent reasonably necessary to allow said Owner to maintain and/or repair any such Retaining Structure.

(d) The Declarant, for itself and its successors and assigns, hereby reserves and is given, and the Association is hereby granted and given, a perpetual, non-exclusive and alienable

easement, privilege and right on, over, and under (1) any easement areas described on the Plat; (2) a 5' easement along the boundary of each Lot where a Retaining Structure is located and a 5' easement along the contiguous boundary line of each Lot adjacent to a Lot where a Retaining Structure is located as may be required to provide reasonable access for the necessary reasonable maintenance and upkeep of said easement and/or Retaining Structure in the event that said items are not maintained by the respective Lot Owners as provided for in this Declaration; and (3) 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.

(c) Due to the topography of the Property on occasion, stormwater drainage for one Lot may result in water flowing from one Lot over adjoining Lots. Every Lot located on the Property is subject to an easement to permit the unimpeded natural flow of stormwater drainage over said Lot. Each Lot Owner shall be responsible for the maintenance, operation and repair of the swales on the Lot. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other 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(s) of the Lot(s) upon which the Drainage swale is located. The Association shall have the right to modify any drainage easement area and/or Retaining Structure as necessary for the correct functioning of the stormwater drainage system and the groundwater retention system.

(f) All buffer areas shown on the Plat or required by appropriate governmental authority shall be maintained by the Owner as open space. Each Lot Owner shall be responsible for (1) the normal maintenance of the surface area and any structure or improvement placed on the surface of the easement area located on each individual Lot, and (2) for any Retaining Structure primarily located on any individual Lot. At any time that the Board of Directors deems that said easement is not being properly maintained for the purpose for which it was intended, it shall then notify said Lot Owner, in writing, and if proper maintenance is not completed within fourteen (14) days of said notice, then the Board of Directors may have proper maintenance done, and assess Lot Owner(s) the reasonable cost of such, and shall have lien rights as provided for in Article IV hereinabove for non-payment of assessments, and shall be entitled to reimbursement for reasonable attorneys' and collection fees.

(g) Except for those easements granted in this Article VII, any provisions of this Declaration notwithstanding, the Declarant and/or Association, as the case may be, shall have the unrestricted sole right and power of alienating and releasing the privileges, easements and rights referred to in Article VII of this Declaration, provided that Declarant's rights hereunder shall only exist so long as the Declarant shall own at least one (1) Lot within the Property. No Owner of any Lot subject to the privileges, rights and easements referred to in this section shall acquire any right, title or interest in or to any pipes, lines or other equipment or facilities placed on, over, or under the Property which is subject to said privileges, rights and easements.

(h) There is hereby perpetually reserved to Declarant, its successors and assigns, the right to use and enjoy the same non-exclusive easements for the benefit of additional lands submitted to this Declaration from time to time.

(i) There is hereby created, declared and granted to the Association an easement over any conservation easement areas shown on the Plat or hereafter declared by the Declarant for the purpose of inspecting and maintaining the conservation easement areas, and for the purpose of installing, maintaining, repairing and replacing any improvements and facilities

located therein or thereon from time to time which are the responsibility of the Association, in accordance with and subject to the provisions of any conservation easement. Nothing contained herein shall obligate the Association to install, inspect, repair, replace or maintain any improvements installed by any Owner of any Lot. Notwithstanding anything contained in this Declaration to the contrary, no Owner shall cause, suffer or permit any acts or omissions which shall violate any conservation easement or any permit issued by the St. John's River Water Management District with respect to any conservation easement areas, in whole or in part. Except as expressly permitted by applicable law, code, ordinance, or regulation, any conservation easement, any applicable permit and this Declaration, no clearing or removal of trees or other vegetation within any conservation easement areas shall be permitted.

(j) There is hereby created, declared and granted to the Association such easements over and upon all or any portion of the Property, as may be reasonably necessary to permit the Association to carry out and discharge its duties, obligations and responsibilities under an pursuant to this Declaration and the Articles and Bylaws. Such Association easement shall be in addition to any easements granted to the Association here and above.

ARTICLE VIII SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM

Section 1. Maintenance. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System except for that part of the Drainage Easement Areas on individual Lots as provided for in this Declaration. 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. Johns River Water Management District.

Section 2. Enforcement. 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 this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

ARTICLE VIII GENERAL PROVISIONS

Section 1. Enforcement. The Association, any Owner or Lake County, Florida, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by the Association, any Owner or Lake County, Florida, to enforce any covenant or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. MSTU/MSBU. The Declarant, or any governmental entity with jurisdiction thereover, may cause to be established a "Municipal Service Taxing Unit" ("MSTU"), a "Municipal Service Benefit Unit" ("MSBU") or some other similar entity which may provide for one or more of the following: (a) the maintenance and upkeep of any recreation, retention and drainage area shown on the Plat, or any improvement or facility constructed pursuant to Subsection IX 2.(b) hereinbelow, as more specifically set forth under the terms of the MSTU, MSBU, or some other similar entity; (b) the construction of improvements and facilities, (recreation, sidewalks, drainage, retention ponds, any irrigation facilities for said retention ponds, etc.) on and within various tracts and Plat easement areas for the use and benefit of SPRING VALLEY Subdivision and all phases (existing or future) of the SPRING VALLEY Subdivision; (c) the construction, operation and maintenance of street lighting for the SPRING VALLEY Subdivision; and (d) any other purpose approved for the MSTU, MSBU or some other similar entity by the applicable governmental jurisdiction. The provisions of any such MSTU, MSBU or some similar entity upon its establishment may place upon all residents of the SPRING VALLEY Subdivision the obligation of payment for the construction, maintenance and upkeep provided for under the MSTU, MSBU or

some similar entity. Upon its establishment, the specific terms of any such MSTU, MSBU or some similar entity may be obtained from the applicable county department(s).

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

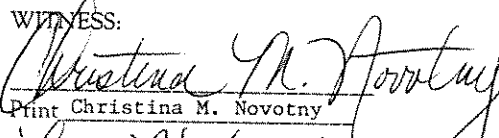
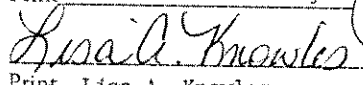
Section 4. Duration of Covenants. The covenants and restrictions of this Declaration shall run with and bind Property for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

Section 5. Amendment. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners, and thereafter by an instrument signed by not less than sixty-six and two-thirds percent (66 2/3%) of the Lot Owners. Any amendment must be recorded in Lake County, Florida. Any Amendment to the Covenants and Restrictions which alter 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. The Declarant reserves the right to amend this Declaration to correct typographical errors and errors of omission.

Section 6. Communication. All communication from individual Lot Owners to the Declarant or its successors, the Board of Directors of the Association, the Design Control Committee, or any officer of the Association shall be in writing and posted return receipt requested.

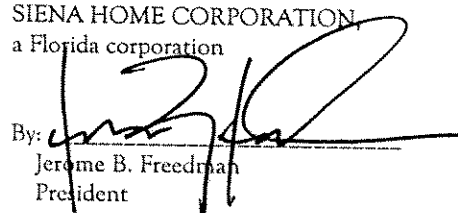
IN WITNESS WHEREOF, the undersigned, being the Declarant herein has hereunto set its hand and seal this 3rd day of August, 2001.

WITNESS:


Print Christina M. Novotny

Print Lisa A. Knowles

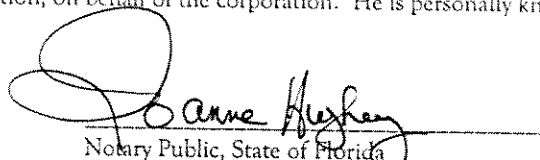
"DECLARANT"

SIENA HOME CORPORATION
a Florida corporation

By: 
Jerome B. Freedman
President

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 3rd day of August, 2001, by JEROME B. FREEDMAN, as President of SIENA HOME CORPORATION, a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.


Notary Public, State of Florida
Name: Joanne Hughey
My Commission Expires:

JOANNE HUGHEY
Notary Public, State of Florida
My comm. exp. Feb. 15, 2003
Comm # CC803380

JOINDER OF MORTGAGEE

CROWN BANK, a Federal Savings Bank, being the owner and holder of that certain Mortgage and Security Agreement executed by SIENA HOME CORPORATION, a Florida corporation, as Mortgagor, to and in favor of Mortgagee, dated June 8, 2001 and recorded on June 12, 2001 in Official Records Book 01959, Page 754-774 of the Public Records of Lake County, Florida (the "Mortgage"), hereby joins in the execution of the within and foregoing Declaration of Covenants, Conditions and Restrictions of Spring Valley (the "Declaration") for the express purpose of manifesting its agreement with and consent to the recordation of the Declaration and for the further purpose of subordinating, and it does hereby subordinate, the lien and encumbrance of the aforesaid Mortgage to each and every one of the covenants, conditions, restrictions, easements and reservations set forth in the Declaration.

IN WITNESS WHEREOF, the said _____ has caused these presents to be executed on this 3rd day of AUGUST, 2001.

Signed, Sealed and Delivered
in the Presence of:

[Signature]
Print Name: Autumn B. Kirchner
[Signature]
Print Name: Michelle Pinkerton

CROWN BANK, a Federal Savings Bank

By: [Signature]
Name: Cathy Jackson
Title: SR. VICE PRESIDENT

STATE OF FLORIDA

COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 3rd day of Aug, 2001, by Cathy Jackson, as SR. VICE - PRESIDENT of CROWN BANK, a Federal savings bank. Said person (check one) ☒ is personally known to me, ___ produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or ___ produced other identification, to wit: _____.

SANDRA M. MILO
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # CC0806323
EXPIRES 5/13/2004
BONDED THRU ASA 1-888-NOTARY1

[Signature]
Print Name: SANDRA M. MILO
Notary Public, State of Florida
My Commission Expires: 5-13-04

EXHIBIT "A"
Legal Description

SPRING VALLEY PHASE I
SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST
AND
SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST
LAKE COUNTY, FLORIDA

THE NORTH 100 FEET OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LYING WEST OF U.S. HIGHWAY NO. 27, LAKE COUNTY, FLORIDA AND A PORTION OF THE NORTHWEST 1/4 OF SAID SECTION 5 AND A PORTION OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 5; THENCE RUN S.89°34'08"E. ALONG THE NORTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 607.69 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 27; THENCE RUN S.19°28'52"E. ALONG SAID WESTERLY RIGHT-OF-WAY LINE 106.36 FEET TO A POINT THAT LIES 100.00 FEET SOUTH OF BY PERPENDICULAR MEASURE SAID NORTH LINE; THENCE RUN N.89°34'08"W. PARALLEL WITH SAID NORTH LINE 643.60 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE RUN S.00°22'08"W. ALONG SAID EAST LINE 725.00 FEET; THENCE RUN N.89°31'41"W. 617.71 FEET TO A POINT LYING ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1039.95 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 145.08 FEET, THROUGH A CENTRAL ANGLE OF 07°55'35", A CHORD BEARING OF N.01°00'17"W. AND A CHORD DISTANCE OF 144.96 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 4960.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 576.33 FEET, THROUGH A CENTRAL ANGLE OF 06°39'27" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE 38.75 FEET, THROUGH A CENTRAL ANGLE OF 88°46'05"; THENCE RUN N.03°48'38"E. 60.10 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE 40.34 FEET, THROUGH A CENTRAL ANGLE OF 92°27'23", A CHORD BEARING OF N.43°17'41"W. AND A CHORD DISTANCE OF 36.11 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 4960.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 211.82 FEET, THROUGH A CENTRAL ANGLE OF 02°26'49" TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1640.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 310.88 FEET, THROUGH A CENTRAL ANGLE OF 17°50'54"; THENCE RUN S.89°31'40"E. 403.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 250.00 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE 111.59 FEET, THROUGH A CENTRAL ANGLE OF 25°34'28" TO THE POINT OF TANGENCY; THENCE RUN S.63°57'11"E. 161.74 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF AFORESAID SECTION 32; THENCE RUN S.00°14'09"W. ALONG SAID EAST LINE 630.69 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

Tracts A, B and C as shown on the plat of Spring Valley Phase I, as recorded in Plat Book 46, Pages 26, 27, Public Records of Lake County, Florida.

PLUS

Commence at the Northwest corner of the Northeast $\frac{1}{4}$ of Section 5, Township 23 South, Range 26 East, Lake County, Florida; thence run S.00°22'08" W. along the west line of said northeast $\frac{1}{4}$ of Section 5, a distance of 100.00 feet; thence run S.89°34'08" E. parallel with the north line of said northeast $\frac{1}{4}$ of Section 5, a distance of 534.42 feet to the point of beginning; thence continue S.89°34'08" E. 109.38 feet to the westerly right-of-way of U.S. Highway No. 27; thence run S.19°28'52" E. along said right-of-way line 15.25 feet; thence run S.24°48'48" E. along said right-of-way line 6.26 feet; thence leaving said right-of-way line, run N.89°34'08" W. 110.00 feet; thence run N.19°28'52" W. 21.27 feet to the point of beginning.

PARCEL 1

THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22, SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA

FORMERLY DESCRIBED AS:

HAYENHONT SUBDIVISION, AS RECORDED IN PLAT BOOK 2, PAGE 52, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA. SAID PLAT VACATED BY RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, IN OFFICIAL RECORD BOOK 1275, PAGE 1500, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA

LESS AND EXCEPT ROAD RIGHT OF WAY FOR WASHINGTON AVENUE AS SHOWN IN PLAT BOOK 2, PAGE 52, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA

PARCEL 2

THAT PORTION OF THE FOLLOWING DESCRIBED PARCEL LYING WEST OF U.S. HIGHWAY 27: THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE EAST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER ALL BEING IN SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST.

LESS AND EXCEPT THAT PORTION OF UNNAMED ROAD LYING NORTH OF TRACT 37.

FORMERLY DESCRIBED AS:

That portion of the following described parcel lying West of U. S. Highway 27, Tracts 37, 44, 52, 53, 54, 59, and 60, according to the Lake Highlands Company Plat of Section 32, Township 22 South, Range 26 East, as recorded in Plat Book 3, Page 24, Public Records of Lake County, Florida, together with vacated road Right of Way appurtenant thereto. Said plat and Road Right of Way vacated by Resolution of the Board of County Commissioners of Lake County, Florida, filed in Official Records Book 1278, Page 1500, Public Records of Lake County, Florida.

PARCEL 3

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE SOUTH 1/4 OF THE NORTHWEST 1/4, ALL BEING IN SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

FORMERLY DESCRIBED AS:

TRACT 9, WEST 1/2 OF TRACT 10, EAST 1/2 OF TRACT 21, WEST 1/2 OF TRACT 23, TRACTS 24, 25, 26, 27 AND 28, ACCORDING TO THE MONTE VISTA FARM PLAT OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 27, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

SAID LANDS VACATED AS TO PUBLIC RIGHTS ONLY BY RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, FLORIDA, IN OFFICIAL RECORDS BOOK 1278, PAGE 1500, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 4

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, ALL BEING IN SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA

FORMERLY DESCRIBED AS:

TRACT 7, THE EAST 1/2 OF TRACT 10, WEST 1/2 OF TRACT 31, TRACT 22, EAST 1/2 OF TRACT 23, ACCORDING TO THE MONTE VISTA PARK FARMS PLAT OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, AS RECORDED IN PLAT BOOK 2, PAGE 27, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

SAID LANDS VACATED AS TO PUBLIC RIGHTS ONLY BY RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, FLORIDA, IN OFFICIAL RECORDS BOOK 1273, PAGE 1500, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 5

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA.

PARCEL 6

THE NORTH 100 FEET OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LYING WEST OF U.S. HIGHWAY NO. 27, LAKE COUNTY, FLORIDA.

The quality of this image is equivalent to the quality of the original document.

LESS THE FOLLOWING FIVE PARCELS:

1. DESCRIPTION: COMMERCIAL PARCEL 1

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22, SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA; THENCE RUN N.00°14'09"E, ALONG THE EAST LINE OF SAID SOUTHWEST 1/4, A DISTANCE OF 630.69 FEET TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 32; THENCE RUN S.59°24'55"E, ALONG SAID SOUTH LINE 331.50 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 27; THENCE RUN N.24°47'41"W, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE 1492.73 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID RIGHT-OF-WAY LINE, RUN S.55°20'51"W, 183.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 700.00 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 119.52 FEET, THROUGH A CENTRAL ANGLE OF 09°46'58"; THENCE N.01°57'55"E, 226.59 FEET; THENCE RUN N.46°18'26"E, 210.97 FEET TO THE AFORESAID SOUTHWESTERLY RIGHT-OF-WAY LINE; THENCE RUN S.24°47'41"E, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 253.01 FEET, TO THE POINT OF BEGINNING.

DESCRIPTION: COMMERCIAL PARCEL 2

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22, RANGE 26 EAST, LAKE COUNTY, FLORIDA; THENCE RUN N.00°14'09"E, ALONG THE EAST LINE OF SAID SOUTHWEST 1/4, A DISTANCE OF 630.69 FEET; THENCE RUN N.65°57'12"W, 161.74 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 250.00 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE 111.59 FEET, THROUGH A CENTRAL ANGLE OF 25°34'28" TO THE POINT OF TANGENCY; THENCE RUN N.89°31'41"W, TO THE POINT OF BEGINNING; THENCE CONTINUE N.89°31'41"W, 334.98 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1640.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 261.22 FEET, THROUGH A CENTRAL ANGLE OF 09°09'03", A CHORD DISTANCE OF 361.55 FEET AND A CHORD BEARING OF N.17°02'33"W, TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 455.92 FEET, THROUGH A CENTRAL ANGLE OF 37°35'54" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 610.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE 217.53 FEET, THROUGH A CENTRAL ANGLE OF 20°26'28" TO THE END OF SAID CURVE; THENCE RUN S.53°34'40"E, 10.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE 302.91 FEET, THROUGH A CENTRAL ANGLE OF 25°55'34", A CHORD DISTANCE OF 299.71 FEET AND A CHORD BEARING OF N.50°53'05"E, TO THE POINT OF TANGENCY; THENCE RUN N.65°20'31"E, 183.80 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 27; THENCE RUN S.24°47'41"E, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE 843.58 FEET; THENCE DEPARTING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, RUN S.55°12'19"W, 465.75 FEET; THENCE RUN S.00°00'00"E, 202.87 FEET TO THE POINT OF

3 DESCRIPTION: TRACT 1100

THAT PART OF THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SAID SOUTHWEST 1/4 OF SECTION 32; THENCE RUN N.00°14'09"E. ALONG THE EAST LINE OF SAID SOUTHWEST 1/4, A DISTANCE OF 630.69 FEET TO THE POINT OF BEGINNING; THENCE RUN N.83°57'11"W. 161.74 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 250.00 FEET; THENCE RUN NORTH-WESTERLY ALONG THE ARC OF SAID CURVE 111.59 FEET, THROUGH A CENTRAL ANGLE OF 25°34'28" TO THE POINT OF TANGENCY; THENCE RUN N.69°31'37"W. 68.61 FEET; THENCE RUN N.00°00'00"E. 202.87 FEET; THENCE RUN N.65°12'19"E. 465.75 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.27; THENCE RUN S.24°47'41"E. ALONG SAID WESTERLY RIGHT-OF-WAY LINE 250.59 FEET; THENCE RUN S.60°08'21"W. 17.37 FEET; THENCE RUN S.07°51'59"W. 48.66 FEET; THENCE RUN S.15°09'20"E. 62.07 FEET; THENCE RUN S.12°27'22"E. 54.30 FEET; THENCE RUN S.31°42'26"E. 40.92 FEET; THENCE RUN S.38°27'43"E. 58.83 FEET; THENCE RUN S.47°35'54"E. 29.24 FEET; THENCE RUN N.89°24'58"W. 291.76 FEET TO THE POINT OF BEGINNING.

4 DESCRIPTION: FLOOD PLAIN "A"

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SAID SOUTHEAST 1/4 OF SECTION 32; THENCE RUN N.00°14'09"E. ALONG THE WEST LINE OF SAID SOUTHWEST 1/4 A DISTANCE OF 630.69 FEET; THENCE RUN S.89°24'58"E. 291.76 FEET TO THE POINT OF BEGINNING; THENCE RUN N.47°35'54"W. 29.24 FEET; THENCE RUN N.38°27'43"W. 58.83 FEET; THENCE RUN N.31°42'26"W. 40.92 FEET; THENCE RUN N.12°27'22"W. 54.30 FEET; THENCE RUN N.15°09'20"W. 62.07 FEET; THENCE RUN N.07°51'59"E. 48.66 FEET; THENCE RUN N.60°08'21"E. 17.37 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 27. THENCE RUN S.24°47'41"E. ALONG SAID WESTERLY RIGHT-OF-WAY LINE 298.56 FEET; THENCE RUN N.89°24'58"W. 39.74 FEET TO THE POINT OF BEGINNING.

5. THE NORTH 100 FEET OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LYING WEST OF U.S. HIGHWAY NO.27, LAKE COUNTY, FLORIDA AND A PORTION OF THE NORTHWEST 1/4 OF SAID SECTION 5 AND A PORTION OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 5; THENCE RUN S.89°34'05"E. ALONG THE NORTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 607.69 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.27; THENCE RUN S.19°25'52"E. ALONG SAID WESTERLY RIGHT-OF-WAY LINE 106.36 FEET TO A POINT THAT LIES 100.00 FEET SOUTH OF BY PERPENDICULAR MEASURE SAID NORTH LINE; THENCE RUN N.19°24'05"W. PARALLEL WITH SAID NORTH LINE, 643.50 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE RUN S.60°22'08"W. ALONG SAID EAST LINE 725.00 FEET; THENCE RUN N.89°31'41"W. 617.71 FEET TO A POINT LYING ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1039.95 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 145.03 FEET, THROUGH A CENTRAL ANGLE OF 07°15'35", A CHORD BEARING OF N.01°00'17"W. AND A CHORD DISTANCE OF 144.95 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 4960.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 576.33 FEET, THROUGH A CENTRAL ANGLE OF 06°35'27" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE 35.75 FEET, THROUGH A CENTRAL ANGLE OF 85°49'05"; THENCE RUN N.93°45'35"E. 60.10 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE 40.34 FEET, THROUGH A CENTRAL ANGLE OF 92°27'23", A CHORD BEARING OF N.43°17'41"W. AND A CHORD DISTANCE OF 38.11 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 4960.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 211.32 FEET, THROUGH A CENTRAL ANGLE OF 02°26'49" TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1640.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE 510.88 FEET, THROUGH A CENTRAL ANGLE OF 17°30'54"; THENCE RUN S.89°31'40"E. 403.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 250.00 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE 111.59 FEET, THROUGH A CENTRAL ANGLE OF 25°34'25" TO THE POINT OF TANGENCY; THENCE RUN S.63°57'11"E. 161.74 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF AFORESAID SECTION 32; THENCE RUN S.00°14'09"W. ALONG SAID EAST LINE 630.69 FEET TO THE POINT OF BEGINNING.

RECEIVED