

DECLARATION FOR TRADD'S LANDING

TABLE OF CONTENTS

	<u>Page</u>	
ARTICLE I	DEFINITIONS	2
ARTICLE II	GENERAL DEVELOPMENT PLAN	5
ARTICLE III	PROPERTY SUBJECT TO DECLARATION	6
ARTICLE IV	ASSOCIATION: STRUCTURE, POWERS AND DUTIES, MEMBERSHIP AND VOTING RIGHTS	6
ARTICLE V	ASSESSMENTS	9
ARTICLE VI	COMMON AREAS	13
ARTICLE VII	EASEMENTS	19
ARTICLE VIII	USE RESTRICTIONS AND COVENANTS; ARCHITECTURAL CONTROL	23
ARTICLE IX	ENFORCEMENT; DISPUTE RESOLUTION	32
ARTICLE X	RIGHTS OF DECLARANT, DEVELOPERS AND MORTGAGEES	35
ARTICLE XI	DURATION; AMENDMENT	39
ARTICLE XII	GENERAL AND PROCEDURAL PROVISIONS	41
EXHIBITS		
EXHIBIT A:	LEGAL DESCRIPTION	
EXHIBIT B:	ARTICLES OF INCORPORATION	
EXHIBIT C:	BY-LAWS	
EXHIBIT D:	SJRWMD PERMIT	
EXHIBIT E:	CONSERVATION EASEMENT	

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TRADD'S LANDING**

This Declaration is made this 15th day of October, 2003, by TRADD LAND, INC., a Florida corporation, and LOULOU HIRESH, Individually, hereinafter called the "Declarant," for itself and its successors, grantees, and assigns.

P R E A M B L E .

WHEREAS, Declarant has commenced the development of certain real property located in Lake County, Florida, and intends to create on such property a development of single-family homes and related recreational and other common facilities and amenities, to be known as "Tradd's Landing" (the "Community"); and

WHEREAS, Declarant desires to develop the Community and in order to preserve, protect and enhance the values of the property and amenities in the Community, and the general health, safety and welfare of the residents, Declarant deems it desirable to subject from time to time the phased development portions of the Community to certain protective covenants, conditions and restrictions; and

WHEREAS, the first phased development portion of the Community is that certain real property owned by Declarant, located in Lake County, Florida, and more particularly described on the attached Exhibit "A" (the "Property"); and

WHEREAS, in addition to the Property, Declarant may from time to time subject additional lands to this Declaration, whereupon such added property, hereinafter referred to as "Additions to Property," shall be subject to this Declaration and come within the scope of the defined term of the Property; and

WHEREAS, to provide a means for meeting the purposes and intents herein set forth, Tradd's Landing Homeowners Association, Inc., a Florida corporation not for profit (hereinafter the "Association") has been incorporated; and

WHEREAS, Declarant shall, in its sole discretion, from time to time, designate Common Areas (as hereinafter defined) within or outside of the Property by plat, deed, easement, or other designation to the Association (which must accept the same) for the purpose of roads, maintenance, landscaping, drainage, utilities, recreation or other purposes for the use and benefit of the Owners (as hereinafter defined) of lands within the Property and their families, tenants and guests, and others.

NOW, THEREFORE, the Declarant hereby declares that the real property described in Exhibit "A" hereto (the "Property"), as it may be amended from time to time, are and shall be owned, used, sold, conveyed, encumbered, demised and occupied subject to the provisions of this Declaration, which shall run with the land 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. Additional real property may be added to the Property as provided in Article III hereafter. The express intent of Declarant is that substantive contract and vested property rights created by this

Declaration shall not be affected retroactively by legislation enacted after the recording of this Declaration.

ARTICLE I - DEFINITIONS

The following definitions shall apply to the terms used in this Declaration and its recorded exhibits, unless the context clearly requires another meaning.

1.1 "Additions to Property" means any real property which may become subject to this Declaration under the provisions of Article III hereof. Such Additions to Property, which may be added from time to time, may be of any size and contain any number of Lots and Tracts and in any sequence determined solely by Declarant.

1.2 "Architectural Review Committee" or "ARC" means the Architectural Review Committee as established and empowered in Article VII of this Declaration.

1.3 "Assessment" or "Assessments" means a share of the funds required for the payment of the expenses of the Association which from time to time is assessed against the Members, including without limitation all assessments as authorized by Article V of this Declaration.

1.4 "Association" means Tradd's Landing Homeowners Association, Inc., a Florida corporation not for profit, which has its principal place of business in Lake County, Florida, and its successors and assigns. The Articles of Incorporation and the Bylaws of the Association are attached to this Declaration as Exhibits "B" and "C," respectively.

1.5 "Board" means the Board of Directors of Tradd's Landing Homeowners Association, Inc.

1.6 "City or "the City" means Clermont, Florida.

1.7 "Common Areas or "Common Property" means any and all real property and improvements thereon owned by, leased to, to be maintained by, or dedicated to the Association for the use and benefit of some or all of its Members.

1.8 "Community" means the real property planned to be developed as Tradd's Landing and the improvements thereon.

1.9 "Conservation Areas" means the wetland preserve areas and the upland preserve areas within or outside of the Property as described in Articles VI and VII of this Declaration.

1.10 "County" or "the County" means Lake County, Florida.

1.11 "Declarant" means TRADD LAND, INC. and LOULOU HIRESH.

1.12 "Developer" means any other entity to which the Declarant specifically assigns any rights it may have under this Declaration as to part or all of the Community. The Declarant will also be a Developer.

1.13 "Governing Documents" means this Declaration, and the Articles of Incorporation and Bylaws of the Association. In the event of an irreconcilable conflict between provisions of the Governing Documents, the priority shall be given to the documents in the order stated in this Paragraph.

1.14 "Guest" means a person who is physically present in, or occupies, a Living Unit, on a temporary basis, at the invitation of the Owner or other legally permitted occupant, without the payment of consideration.

1.15 "Institutional Mortgagee" means:

(A) a lending institution having a first mortgage lien upon a Lot, including any of the following institutions: a Federal or State savings and loan or building and loan association, a bank chartered by a state or federal government, a real estate investment trust, a pension and profit sharing trust, a mortgage company doing business in the State of Florida, or a life insurance company; or

(B) a governmental, quasi-governmental or private agency that is engaged in the business of holding, guaranteeing or insuring residential mortgage loans, including without limitation the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration and the Veterans Administration, and which holds, guarantees or insures a first mortgage upon a Lot or Living Unit; or

(C) the Developer, and any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Developer to acquire, develop, or construct improvements upon, the Property and who have a mortgage lien on all or a portion of the Property securing such loan. An "**Institutional Mortgage**" is a mortgage held by an Institutional Mortgagee encumbering a Lot or Living Unit.

1.16 "Lease," when used in connection with a Living Unit, means the grant by the Owner of the Unit of a temporary right of use of the Unit for valuable consideration.

1.17 "Living Unit" or "Unit" means any residential structure, including a single family detached or attached dwelling unit, located within the Property and intended for occupancy by one family. If a Living Unit is a free-standing or attached single family home or villa located on a Lot, the use of the term "Living Unit" or "Unit" shall be interpreted as if the term was followed immediately by the words "and the Lot on which it is located."

1.18 "Lot" means one or more of the platted portions of land into which the Property has been subdivided, upon each of which a single Living Unit has been or is intended to be constructed. Unless the context clearly requires a different interpretation, the term "Lot" shall be interpreted as if it were followed by the words "and the Living Unit constructed thereon."

1.19 "Member" means any or all of those persons who are entitled to membership in the Association, as provided in the Governing Documents.

1.20 "Occupy" when used in connection with a Living Unit, means the act of residing in the Unit on two or more consecutive days, including staying overnight. An "Occupant" is one who occupies a Living Unit.

1.21 "Owner" means the record owner of legal title to any Lot, Living Unit, Tract or Parcel.

1.22 "Parcel" means any and all unplatted portions of the Property.

1.23 "Permit" shall mean Permit No. 4-069-86375-1 issued by SJRWMD, a copy of which is attached hereto as Exhibit "D".

1.24 "PD" means and refers to the Planned Development for the Community approved by the County, as amended from time to time.

1.25 "Property" means initially the real property described on the attached Exhibit "A" which has become subject to this Declaration and also shall include all such other real property as may from time to time be subjected to this Declaration under the provisions of Article III hereof.

1.26 "Rules and Regulations" means the administrative regulations governing use of the Common Areas and procedures for administering the Association, as adopted, and amended from time to time by resolution of the Board of Directors.

1.27 "SJRWMD" means St. Johns River Water Management District.

1.28 "Service Assessment" means a charge against one or more (but less than all) Lots, Living Units, Tracts or Parcels for any service, material or combination thereof which may be provided by the Association to or for the use and benefit of the Owner(s) on a voluntary basis, such as repairs, services, materials or maintenance, whether provided on an individual basis, or in bulk. The amount paid or incurred by the Association on behalf of the Owners accepting or receiving such materials or services shall be the basis for a service assessment against the Lots, Living Units, Tracts or Parcels so benefitted. An Owner is deemed to have agreed to such assessment by the act of subscribing to, requesting, or accepting the material or service.

1.29 "Structure" means something built or constructed, or any piece of work artificially built up or composed of parts joined together in some definite manner, the use of which requires a more or less permanent location on the ground, or which is attached to something having a permanent location on the ground. The term shall be construed as if followed by the words "or part thereof." The term includes, without limitation, all Living Units, swimming pools, spas, fences, flagpoles, antennas, basketball backboards, skateboard ramps, swing sets or other play equipment, and storage sheds.

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

1.31 "Tract" means any and all platted portions of the Property other than the Lots.

ARTICLE II - GENERAL DEVELOPMENT PLAN.

The Community is a Planned Development ("PD"). Further, Declarant has the right, but not the obligation, in its sole discretion, to limit or further expand the Community by annexing additional land, units, lots, recreational amenities or memberships that the Declarant considers compatible with the overall Community.

2.1 Renderings, Plans and Models. From time to time Declarant and others may present to the public certain renderings, plans and models showing possible future development of the Community and of other lands within the PD. Declarant does not warrant in any way the schemes in these renderings, plans or models or how the future improvements in this Community or the overall PD will actually be developed. Any such renderings, plans or models are primarily thematic, and in no way represent a guaranteed final development plan. **Under the current renderings and plans for the overall PD, it is anticipated that the PD will consist of single-family homes and other approved uses.**

2.2 Quiet Enjoyment. Because of its size and dependent upon market conditions, the development of the Property and any additional lands in the Community will span an extended number of years. Incident to the development process, the quiet enjoyment of the Property and the Community may be unavoidably interfered with by construction and sales operations.

2.3 Treated Effluent. The Declarant, its successors or assigns, may negotiate an agreement with the County for the use of treated sewage effluent within the Community for irrigation purposes. All Owners within the Property, by the act of purchasing, are deemed to have irrevocably consented to the irrigation of areas within the Property and the Community with treated effluent, provided that the effluent emanates from an approved treatment plant with a current operating permit from the State of Florida, Department of Environmental Protection, or other such agency with jurisdiction.

ARTICLE III - PROPERTY SUBJECT TO THIS DECLARATION.

3.1 Property. The Property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Lake County, Florida, and is more particularly described on the attached Exhibit "A."

3.2 Additions to Property. The Declarant from time to time may cause additional lands to become subject to this Declaration, which additional lands have been hereinabove defined as "Additions to Property." Until such time as such additions are made to the Property in the manner hereinafter set forth, no real property other than the Property described on the attached Exhibit "A" shall be affected or encumbered by this Declaration. The Declarant's right to cause additional lands to become subject to this Declaration shall not require the prior approval of any other party.

3.3 Supplemental Declaration. The Additions to Property authorized under this Article shall be made by the Declarant's filing of record a Supplemental Declaration with respect to the Additions to Property which shall extend the scheme of the covenants and restrictions of this Declaration to such property. Upon the filing of record of such Supplemental Declaration, the lands described therein shall be added to and become a part of the Property under this Declaration.

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

**ARTICLE IV - ASSOCIATION: STRUCTURE,
POWERS AND DUTIES, MEMBERSHIP AND VOTING RIGHTS**

4.1 Association. The Association created by Declarant hereunder is a nonprofit corporation charged with the duties and vested with the powers prescribed by law and set forth in this Declaration. Neither the Articles of Incorporation nor the ByLaws of the Association shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. In the event of any such inconsistency, the provisions of this Declaration shall prevail. The officers and directors of the Association shall be required to be either (1) Members of the Association, or (2) officers, directors, agents, representatives or employees of the Declarant or a Developer. The Board of Directors and such officers as the Board may elect or appoint, shall conduct the affairs of the Association in accordance with this Declaration, the Articles of Incorporation and the ByLaws of the Association. Notwithstanding anything contained in this Declaration, the Articles of Incorporation or the ByLaws to the contrary, the Declarant shall be entitled to

select a majority of the members of the Board of Directors until such time as Declarant has sold, transferred or conveyed ninety percent (90%) of the total number of Lots the Declarant plans to develop within the Community to third parties.

4.2 Association Purpose and Duties. For the purpose of protecting and continuing the orderly and aesthetically pleasing growth and maintenance of the Community, the Association shall:

- a. Provide for the maintenance of the Common Areas.
- b. Adopt standards of maintenance and operation which are, at the very least, as stringent as those adopted and/or followed by other first class developments similar to the Community.
- c. Take any and all actions necessary to enforce all covenants, conditions and restrictions set forth in this Declaration and to perform any of the functions or services delegated to the Association in this Declaration or in the Articles of Incorporation or ByLaws of the Association.
- d. Conduct the business of the Association, including, but not limited to, administrative services such as legal, accounting, and financial, and communications services informing the Members of activities, notices of meetings, and other important events.
- e. Purchase general liability and hazard insurance covering improvements and activities on the Common Property at a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value, directors and officers liability and such other insurance as the Board of Directors deems necessary. Hazard insurance proceeds for losses to any Common Property may not be used other than for the repair, replacement or reconstruction of such property unless the Board of Directors decides otherwise.
- f. Establish and operate the Architectural Review Committee as hereinafter defined in Article VIII hereof.
- g. In addition to the maintenance herein provided, provide landscape maintenance to any Lot or exterior maintenance upon any improvements or structures erected upon any Lot which, in the Association's opinion, requires such maintenance because said landscaping, improvements or structures are being maintained in a sub-standard manner. The Association shall notify the Owner of said Lot in writing, specifying the nature of the condition to be corrected, and if the Owner has not corrected or does not begin and diligently pursue to correct same within fifteen (15) days after the date of said notice, the Association (after approval of a majority affirmative vote of the Board of Directors) may correct such condition. For the purpose of performing the exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot or exterior of any structure or improvement at reasonable hours on any day. The cost of such maintenance shall be assessed against the Lot upon which such maintenance is performed, but shall not be considered part of the annual maintenance assessment or

charge. Any such special assessment or charge shall be a personal obligation of the Owner and a lien upon said Owner's Lot and shall become immediately due and payable in all respects, together with interest calculated at the highest rate allowable by Florida law, attorneys fees, court costs and other fees or costs of collection as provided for other assessments of the Association.

4.3 Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association shall be a Member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of any obligation shall not be a Member. The Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership and shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way except upon the transfer of title to said Lot and then only to the transferee of title to such Lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Lot shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

4.4 Voting Rights. The Association shall have two classes of voting membership.

Class A. Class A members shall be every person or entity who is a record owner of a fee simple interest or undivided fee simple interest in any Lot, with the exception of the Declarant. Class A Members shall be entitled to one vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Declarant and the Class B Member shall have seven (7) votes for each Lot owned by said Member. For purposes of determining voting rights hereunder, the number of Lots owned by the Declarant shall be deemed to include the total number of Lots Declarant plans to develop within the entire Community, whether or not yet included in a final plat subdividing the Property into single family residential lots.

The Class B membership shall cease and become converted to Class A membership upon the earlier to occur of the following events:

a. Three months after ninety percent (90%) of the total number of Lots Declarant plans to develop within the Community that will be operated by the Association have been conveyed to Members by Declarant; or

b. On December 31, 2011.

The primary functions of the Association are to hold title to (when applicable), operate and maintain the Common Areas of the Property including, without limitation, private roads, recreation facilities and parks, decorative entranceways, and other open or common areas within the Property for the use and benefit of the Members; to enforce restrictive covenants applicable to the Property; to provide architectural and aesthetic control; and to take such other action as the Association is authorized or required to take with regard to the Property pursuant to the Governing Documents. The Association shall

operate, insure, maintain and repair all property and related improvements designated by Declarant as Common Areas, regardless of whether legal title to that property has been conveyed to the Association.

4.5 Manager. The Association may contract, employ and pay for the services of an entity or person to assist in managing its affairs and carrying out its responsibilities, and may employ other personnel as the Association shall determine to be necessary or desirable.

4.6 Acts of the Association. Unless the approval or affirmative vote of the Members is specifically made necessary by some provision of applicable law or the Governing Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of the Members. The officers and Directors of the Association have a fiduciary relationship to the Members. A Member does not have the authority to act for the Association by reason of being a Member.

ARTICLE V - ASSESSMENTS.

5.1 Creation of Lien. Each Owner, by acceptance of a deed to real property within the Property, covenants and agrees to pay:

- (A) Annual Assessments;
- (B) Special Assessments;
- (C) Initial Capital Contributions;
- (D) Resale Capital Contributions; and

(E) Service Assessments and other fees or charges (including fines) imposed against less than all of the Lots, Living Units, Tracts or Parcels, as provided for elsewhere in this Declaration, and in the Governing Documents.

All assessments shall be fixed, levied, established and collected as provided herein and in the Governing Documents. Except as provided in Section 5.2 below as to the Declarant and Developers, no Owner may avoid or escape liability for the Assessments or charges provided for herein by non-use or abandonment of his Lot, Living Unit, Tract, Parcel, or the Common Areas, or by any other means. The Owner of each Lot, Living Unit, Tract or Parcel, regardless of how title was acquired, is liable for all Assessments coming due while he is the Owner. Multiple Owners are jointly and severally liable. Whenever title to a Lot, Living Unit, Tract or Parcel is transferred for any reason, the new Owner is jointly and severally liable with the previous Owner for all assessments unpaid at the time of the transfer, regardless of when incurred, without prejudice to any right the new Owner may have to recover from the previous Owner any amounts paid by the new Owner.

No land shall be subject to assessment by the Association if it is a Common Area, or it is owned by or dedicated to the City, the County, or any other governmental agency, and

used for a public purpose. Only Lots, Living Units, Parcels and Tracts are subject to the Assessments, charges, fines and fees as may be established hereunder or in the Governing Documents.

5.2 Declarant's Assessments. The assessment and lien provisions of this Article V shall not apply to any Lot, Living Unit, Tract or Parcel owned by Declarant or by any Developer succeeding to all or a portion of Declarant's rights herein, whether by assignment, in reorganization, or by other arrangement. Provided, however, the obligation and covenant to pay Assessments as provided in this Article V shall apply to a Living Unit or Lot owned by the Declarant or a Developer upon the occurrence of any one of the following events:

(A) Conveyance of the Lot or Living Unit to an owner other than a Developer;
or

(B) Construction of a Living Unit has been completed, a certificate of occupancy or the equivalent approval by an appropriate local governmental agency has been issued, and the Living Unit is occupied as a residence; or

(C) Declarant executes and records a written instrument subjecting a Lot, Living Unit, Tract or Parcel to the assessment and lien provisions of this Article V.

In consideration of this exemption, during the period of this exemption the Declarant or Developer enjoying the benefits thereof hereby covenants to subsidize the general operating expenses of the Association, by at least annually contributing the difference, if any, between net operating expenses and assessment income receivable from Members other than the Declarant. Declarant, however, shall not be obligated to contribute to or pay for funding any reserves for capital expenditures or deferred maintenance, capital improvement funds, or special assessments. Declarant's rights and obligations hereunder may be assigned to a Developer; except that during the period of Declarant control only, in return for subsidizing the general operating expenses of the Association, any net profit made by the Association, will revert back to the Declarant to offset the expenditures by Declarant for existing and future capital improvements, subsidies in prior years, support costs, and start-up costs.

5.3 Purposes of Assessments:

(A) To promote the recreation, health, safety, and welfare of the Owners and residents of the Property;

(B) For the improvement, maintenance, protection and operation of the Association and Common Areas and to establish and maintain repair and replacement reserves, specifically including the reserve funds required for the private roads as provided in Article VI of this Declaration;

(C) Operation and maintenance of the Common Use Park described in Article VI of this Declaration, including the acquisition, maintenance, repair and replacement of improvements, equipment and personal property used on or in connection with the Common Use Park;

(D) Operation and maintenance of any of the infrastructure facilities and services which are to be provided by the Association and which the Association has agreed to assume as generally described in Article II of this Declaration;

(E) Where deemed desirable by the Board of Directors, to provide services of general benefit to the Owners and residents either on a community-wide basis or otherwise, including without limitation, cable television, transportation, security or other services;

(F) To pay the operating expenses of the Association; and

(G) For such other purposes and uses as are authorized by the Governing Documents as amended from time to time.

5.4 Imposition of Annual Assessments. Upon the closing of the first sale of each Lot, Living Unit, Tract or Parcel to a purchaser other than Declarant or a Developer, and on the first day of each fiscal year thereafter, an annual assessment shall be assessed against each Lot, Living Unit, Tract or Parcel. The annual assessment for the year in which the first sale occurred shall be prorated to the actual date of closing. The amount of the annual assessment based on the annual budget shall be the same for each Lot or Living Unit subject to assessment.

5.5 Special Assessments. The Association may levy in any fiscal year a special assessment, applicable to that fiscal year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, installation, repair or replacement of any improvement upon the Common Areas, or for such other purposes as may be provided in the Governing Documents. Under no circumstances will the Declarant or any Developer have any obligation to pay special assessments.

5.6 Initial Capital Contributions. The first purchaser of each Lot, Living Unit, Tract or Parcel, at the time of closing of the conveyance from the Declarant to the purchaser, shall pay to the Declarant an initial capital contribution in such amount as may be provided in the Purchase Agreement or as otherwise determined by Declarant. The funds derived from capital contributions shall be the sole and exclusive property of Declarant, not the Association, and shall be used at the discretion of the Declarant for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. The Declarant may waive this requirement for some Lots, Living Units, Tracts or Parcels, but only if the first purchaser is a Developer, and the Developer becomes unconditionally obligated to collect and pay the capital contributions upon the subsequent sale of each Lot, Living Unit, Tract or Parcel to an end purchaser.

5.7 Resale Capital Contributions. The Association is authorized to establish and collect a Resale Capital Contribution upon every conveyance of an ownership interest in a Lot, Living Unit, Tract or Parcel by a Member other than the Declarant or a Developer. The Resale Capital Contribution shall not be applicable to conveyances from a Declarant or a Developer. After a Lot, Living Unit, Tract or Parcel has been conveyed by the Declarant and/or a Developer, the Resale Capital Contribution shall be a recurring Assessment

payable upon all succeeding conveyances of a Lot, Living Unit, Tract or Parcel. The amount of the Resale Capital Contribution and the manner of payment shall be as determined by resolution of the Board from time to time; provided, however, all Lots or Living Units shall be assessed a uniform amount. The due date shall be the date of the closing of the conveyance. Payment of the Resale Capital Contribution shall be the legal obligation of the transferee. For purposes of this Section 5.7, the term "conveyance" shall mean the transfer of record legal title to a Lot, Living Unit, Tract or Parcel by deed or other authorized means of conveyance, with or without valuable consideration, including a transfer of possession and beneficial ownership by means of an agreement for deed. It does not apply to a transfer of title directly resulting from foreclosure of a mortgage, or deed in lieu thereof, or caused by the death of the transferee, nor to a transfer of title to a trustee or the transferor's spouse without changing occupancy, solely for estate planning or tax reasons.

5.8 Service Assessments. The Association is authorized to establish and collect a Service Assessment against one or more (but less than all) Lots, Living Units, Tracts or Parcels for any service, material or combination thereof which may be provided by the Association to or for the use and benefit of any specific group of Owners on a voluntary basis. The amount of any such Service Assessments shall be based upon the reasonable cost of any such services or materials and shall be applicable only to the Lots, Living Units, Tracts or Parcels benefitted by the services or materials.

5.9 Lien. The Association has a lien on each Lot, Living Unit, Tract or Parcel for any unpaid past due Assessments and charges, together with interest at the rate of 18% per annum, late payment penalties and reasonable attorney's fees incurred by the Association in enforcing this lien. The lien relates back to the date of recording this Declaration in the Public Records of Lake County, Florida; and is perfected by recording a Claim of Lien in the public records of the County, which Claim of Lien shall state the legal description of the property encumbered thereby, the name of the record owner, the amounts then due and the dates when due. The Claim of Lien must be signed and acknowledged by an officer or agent of the Association. The lien shall continue in effect until all sums secured by said lien have been fully paid, and the lien satisfied or discharged. The Claim of Lien shall secure all unpaid assessments and charges, interest, costs and attorneys fees which are due and which may accrue or come due after the recording of the Claim of Lien and up to the issuance of a clerk's deed. Upon full payment, the person making payment is entitled to a satisfaction of the lien.

5.10 Foreclosure of Lien. Unless a different method is made mandatory by Florida law, as it may be amended from time to time, the Association's lien may be foreclosed by the procedures and in the manner provided in Section 718.116 of the Florida Condominium Act, as it may be amended from time to time, for the foreclosure of a lien upon a condominium parcel for unpaid assessments. The Association may also bring an action at law against any Owner liable for unpaid charges or assessments. If final judgment is obtained, it shall include interest on the Assessments as above provided and a reasonable attorneys fee to be fixed by the Court, together with the costs of the action, and the prevailing party shall be entitled to recover reasonable attorneys fees in connection with any appeal of such action.

5.11 Ownership. All Assessments and charges collected by or on behalf of the Association become Association property; no Owner has the right to claim, assign or

transfer any interest therein except as an appurtenance to his Lot, Living Unit, Tract or Parcel. No Owner has the right to withdraw or receive distribution of his share of the common surplus (including reserves or capital contributions), except as otherwise provided by law.

ARTICLE VI - COMMON AREAS.

6.1 Designation. Declarant shall have the right and the power, in its sole discretion, to determine which parts of the Property shall be Common Areas, and to convey, lease or grant a license or other right to use real property within the Property to the Association as Common Areas. The Common Areas will be identified by designation as Common Areas on plats of the Property from time to time or by other written designation by Declarant or, after the date when Members other than Declarant first elect a majority of the Board of Directors, by the Association.

(A) Any such conveyance, lease or grant of license or use right to the Association may be exclusive or non-exclusive, so that persons or entities other than the Association may or may not have a right, power, duty, or privilege with respect to all or any part of any real property so conveyed, leased, licensed or the use of which has been granted. The Association must accept from Declarant any such conveyance, lease, grant of license or grant of use right. The Association shall not accept, from any person other than Declarant, a conveyance, lease, grant or license or grant of use right except upon the prior written approval of the Declarant.

(B) Prior to the conveyance of Common Areas by Declarant to the Association, the Association shall have the right to charge reasonable fees, rents, or other charges for the use of the property; however, rents, fees and other charges required to be paid to Declarant under leases, grants, licenses or contracts creating use rights to third parties shall continue to be paid.

6.2 Conveyance and Use. Declarant will initially hold the legal title to the Common Areas. Not later than sixty (60) days after the date when Members first elect a majority of the Board of Directors, the Declarant shall convey the Common Areas to the Association by deed, and the Association shall accept such conveyance, subject to taxes for the year of conveyance (if any) and to mortgages, restrictions, limitations, conditions, reservations and easements of record. The Declarant may, however, convey title at any earlier time the Declarant chooses. Commencing with the date this Declaration is recorded in the Public Records of the County, the Association shall be responsible for the maintenance and administration of all areas and facilities designated by the Declarant as Common Areas, and for the payment of any ad valorem taxes properly payable from and after the date of such recordation. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership operation, maintenance, and administration of the conveyed portions of Common Areas and other obligations relating to the Common Areas imposed herein, provided however, that the Developer shall be liable for the operation of the surface water/stormwater management system until such time as the Permit has been transferred to the Association pursuant to the applicable SJRWMD permit(s) and rules. Association shall, and does hereby, indemnify and hold Developer harmless on account thereof. Association, by its joinder in

this Declaration, hereby accepts such dedication(s) or conveyance(s) without setoff, condition, or qualification of any nature.

Declarant shall have the right from time to time to enter the Common Areas during periods of construction upon adjacent property and for the purpose of construction of any facilities on the Common Areas that Declarant elects to build.

(A) Any real property conveyed, leased, or the use of which has been granted by Declarant or any third party to the Association as Common Areas, is not and shall not be deemed dedicated for use by the general public but is, and shall be, deemed restricted for the common use and enjoyment of Members and their guests, tenants and invitees.

(B) Declarant may convey property to the Association in either an improved or an unimproved condition, with or without any specific restrictions on its use, and the Association must accept such property. The Association shall not accept conveyance of real property from any third party, in either an improved or unimproved condition, without the prior written consent of Declarant, so long as Declarant owns any property in the Community.

THE ASSOCIATION AND THE NON-DECLARANT MEMBERS ARE OBLIGATED TO ACCEPT THE COMMON AREAS AND FACILITIES, IN THEIR "AS IS" CONDITION, WITHOUT RECOURSE, WHEN CONVEYED TO THE ASSOCIATION BY THE DECLARANT. THE DECLARANT AND ANY DEVELOPER MAKE NO REPRESENTATIONS, AND TO THE FULLEST EXTENT PERMITTED BY LAW DISCLAIM ALL WARRANTIES EXPRESS OR IMPLIED, IN LAW OR IN FACT, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND REPRESENTATIONS OR WARRANTIES REGARDING THE CONSTRUCTION, DESIGN, ADEQUACY OF SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS, FURNITURE OR EQUIPMENT WHICH WILL BE USED IN, THE COMMON AREAS AND FACILITIES. AT THE TIME OF CONVEYANCE, DECLARANT SHALL TRANSFER OR ASSIGN TO THE ASSOCIATION, WITHOUT RECOURSE, ALL EXISTING WARRANTIES IT RECEIVED FROM MANUFACTURERS AND SUPPLIERS RELATING TO ANY OF THE FACILITIES WHICH ARE ASSIGNABLE.

6.3 Maintenance and Alteration. The Association has a legal duty to maintain, repair, replace, insure, protect and operate all Common Areas conveyed to it in accordance with all applicable laws, and shall keep the same in good, safe, clean, attractive and sanitary condition, and in good working order at all times. After control of the Association has been turned over to the Members other than Declarant, there shall be no material alterations of or substantial additions to the Common Areas requiring expenditures by the Association of more than \$25,000, in the aggregate, during any fiscal year, unless first approved by a majority of the voting interests of the Association. However, if work that is reasonably necessary to meet the Association's legal duties under the first sentence of this Section 6.3 also constitutes a material alteration or substantial addition, no prior membership approval is required for the expenditure.

6.4 Surface Water Management System

(A) Duty to Maintain. The Developer shall be liable for the operation of the surface water/stormwater management system until such time as the Permit has been transferred to the Association pursuant to the applicable SJRWMD permit(s) and rules. Association acknowledges that the Surface Water Management System is owned by Association as part of the Common Areas. The duty of maintenance of the Common Areas expressly includes the duty to operate, maintain, and repair the Surface Water Management System. The maintenance of the Surface Water Management System shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water management or stormwater management capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Surface Water Management System shall be as permitted or, if modified, as approved by the SJRWMD. The costs of the operation and maintenance of the Surface Water Management System, including but not limited to, work within retention area, drainage structures and drainage easements, shall be part of the Operating Costs of Association and each Owner shall pay Assessments which shall include a pro rata share of such costs. The Association will take any action against Owners as necessary to enforce the conditions of the conservation easement and the Permit, including, without limitation, any monitoring required by the Permit.

(B) Easement for Access and Drainage. The Association shall have a perpetual non-exclusive easement over all areas of the Surface Water 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 Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as required by the St. Johns River Water Management District Permit. Additionally, Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water Management System. No person shall alter the drainage flow or the Surface Water Management System, including buffer areas or swales, without the prior written approval of SJRWMD.

(C) Amendments to Association Documents. Any amendment to this Declaration which alters any provision relating to the Surface Water Management System, beyond maintenance in its original condition, including the water management portion of the Common Areas, must have the prior approval of SJRWMD. Association shall submit to SJRWMD any proposed amendment to the Association Documents which will affect the Surface Water Management System. If SJRWMD determines a permit modification is necessary, the Association shall seek and obtain said permit modification prior to undertaking the activities requiring the permit. Once Association receives the modification to the Permit and any conditions to the Permit, both shall be attached as an exhibit to an amendment to this Declaration, which amendment shall not require the approval of the Owners. Association shall maintain copies of all water management permits and correspondence respecting such permits for the benefit of the Association.

(D) Enforcement. SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water Management System. In the event that SJRWMD is unable to or does not enforce the provisions of this Declaration which relate to the maintenance and repair of the retention ponds within the Surface Water Management System, then Lake County shall have the authority to enforce the same.

6.5 Swale Maintenance. The Developer has constructed a Drainage Swale upon each Lot for the purpose of managing and containing the flow of excess surface water, if any, found upon such lot from time to time. Each lot owner, including builders, 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 Owners(s) of the Lot(s) upon which the swale is located.

6.6 Partition, Subdivision and Encumbrance. Except as hereinafter provided, after legal title to the Common Areas, or any portion thereof, becomes vested in the Association, the Common Areas shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, or otherwise encumbered, without first obtaining the approval of not less than two-thirds (2/3) of the voting interests of the Association. The foregoing shall not be construed to limit the authority of the Declarant or the Association through its Board of Directors to grant such easements over, across and through the Common Areas, as may be necessary for the effective and efficient operation of the facilities or for the general benefit of the Members.

6.7 Expansion or Modification of Common Areas. Additions or modifications to the Common Areas may be made if not inconsistent with the PD and any amendments thereto. Neither the Declarant nor any Developer shall be obligated, however, to make any additions or modifications. The Declarant further reserves the right to change the configuration or legal description of the Common Areas due to changes in development plans.

6.8 Member Use of Common Areas. The Board of Directors may promulgate reasonable Rules and Regulations regarding use of the Common Areas consistent with the Governing Documents. Use of the Common Areas shall be available to all Members and their invitees, guests, family members and tenants, subject to the Rules and Regulations and the Governing Documents; use of the Common Areas by a Member's children, invitees, guests, family members and tenants may be subject to restrictions in accordance with the Rules and Regulations as may be promulgated from time to time by the Board. The costs of operating, maintaining, repairing, insuring and protecting the Common Areas and the facilities located thereon or connected therewith shall be assessed equally against all Lots and Living Units, subject to the provisions of the Governing Documents and Rules and Regulations for the Common Areas adopted by the Board.

6.9 Park/Recreation Tract. Among the land and facilities to be owned and operated by the Association as a Common Area are Tract 6 and Tract 12 on the first recorded Plat of the Property (the "Recreation Tracts"). The Recreation Tracts may include a swimming pool and cabana building and related facilities, and other recreational facilities and property designated by the Declarant as such. The Board of Directors may promulgate Rules and Regulations regarding use of the Recreation Tract consistent with the Governing Documents. The Recreation Tract shall be available to all Members, subject to the Rules and Regulations and the Governing Documents. Fees and charges may be assessed for use of the Recreation Tract in addition to the Association Assessments, and the frequency and manner of use and number of guests, family members, children of Members and tenants entitled to use of the Recreation Tract will be limited under the Rules and Regulations. The costs of operating, maintaining, repairing, insuring and protecting the Recreation Tract that are not paid by use fees and charges for the Recreation Tract if imposed by the Board, are a common expense of the Association.

6.10 Waterbodies. BY ACCEPTANCE OF A DEED TO A HOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or waterfall within Tradd's Landing. Notwithstanding the foregoing, an Owner may erect a fence adjacent to the boundary of a waterbody but within the boundary of a Home with the prior approval of the ARC. No fence or other structure may be placed within any lake maintenance easement or be in contravention of Section 14.10 of this Declaration or any SJRWMD permits or Conservation Easements. Petroleum powered motorized watercraft are expressly prohibited from operation on lakes within Tradd's Landing. Swimming will not be permitted in any waterbody. No docks may be erected within any waterbody without the consent of the Association and other governing agencies.

6.11 [Omitted]

6.12 Association Rights and Easements. Members in good standing have a non-exclusive qualified privilege to use the Common Areas subject to:

(A) The authority of the Association to adopt an annual budget and use it to determine the annual assessments to be paid by Members;

(B) The power of the Association to charge an admission, use, or other fees for any Common Areas as the Board may deem appropriate. The fees may be higher for non-members than for Members;

(C) The authority of the Association to revoke or suspend a Member's Common Area use privileges for the period during which any assessment or charge against the Member's Lot or Living Unit remains unpaid and past due, and for a reasonable period during or after one or more infractions of the Association's Rules and Regulations;

(D) The right of the Association to dedicate or transfer title to all or any part of the Common Areas to any governmental agency, public authority, or utility;

(E) The right of the Association to grant easements and licenses over, across or through the Common Areas;

(F) The authority of the Association to open the Common Areas, for use by non-members of the Association, or non-owners.

(G) The right of the Association, with the prior assent of a majority of the voting interests, to borrow money for any of its purposes, and in aid thereof, to mortgage Common Areas;

(H) The right and duty of the Association to take such steps as are reasonably necessary to protect the Common Areas;

(I) The authority of the Association to close or restrict access to the Recreation Tract or other Common Areas for limited periods of time to conduct special events, including those intended primarily to benefit the Declarant or any Developers, or the Declarant's or any Developer's invitees or sales efforts;

(J) The authority of the Association to regulate parking and traffic on the private roads within the Community, including without limitation the use of access gates or speed bumps;

(K) The provisions of this Declaration, the Articles of Incorporation and Bylaws of the Association; and any rules and regulations governing use and enjoyment of the Common Areas adopted by the Association;

(L) The power of the Association to dedicate or transfer ownership or control of all or any part of the Common Areas to the County or any other governmental agency, public authority, or utility.

So long as the Declarant is offering Lots or Living Units for sale in the ordinary course of business, any and all rights and privileges of Members, and any and all restrictions, limitations, conditions and rules and regulations that a Member shall be subject to, may not be amended without the consent of the Declarant.

6.13 Delegation of Use Rights in Common Areas. A Member may temporarily delegate his privilege to use the Common Areas to his tenants while they are residing in the Member's Living Unit, subject to the provisions of the Bylaws, Association's Rules and Regulations, and subject to the conditions, limitations and restrictions as may be stated herein. A fee may be imposed for such delegation, not necessarily limited by or related to the cost of processing the delegation. Each Member shall be financially and legally responsible to the Association for the actions and debts to the Association of any person to whom the Member has delegated his Common Area use privilege. The Member may not delegate the obligation to pay Association assessments. Upon the lease of a Lot or Living Unit to which a membership is appurtenant, the lessor may retain the right to use the membership, in which case the tenant shall have no such rights. If a Member

delegates his Common Area use privileges to a tenant residing in his Living Unit, the Member shall not be entitled to use of the facilities during the period of the delegation.

ARTICLE VII - EASEMENTS.

In addition to the easements created elsewhere herein, and those placed of public record at any time, easements are hereby provided for:

7.1 Surface Water Management System and Conservation Areas.

Declarant hereby grants, reserves and establishes a non-exclusive perpetual easement for drainage for the use of all areas, systems and components of the Surface Water Management System and an easement for ingress, egress and access to enter any portion of the Property in order to construct, maintain and/or repair any area, system or component of the Surface Water Management System and appurtenances thereto, all in favor of: (a) Declarant and the Association, and their officers, members, agents, employees, lessees, invitees or other designees of Declarant or the Association; (b) all Owners; and (c) Lake County and all governmental and quasi-governmental agencies and service entities having jurisdiction over the Property, while engaged in their respective functions. The Surface Water Management System shall be maintained by the Association.

The Association shall be responsible for operation and maintenance of the Surface Water Management System provided that each Owner shall maintain any portions of the Surface Water Management System situated on such Owner's Lot, Tract or Parcel. Each Owner also shall be responsible for the normal and day to day maintenance of any land areas which lie adjacent to and outside of such Owner's Lot, Tract or Parcel to the water's edge of an abutting lake, pond or other body of water. Such maintenance by the Owners of all Lots, Tracts and Parcels shall include routine mowing, weeding and cleaning.

(A) No Structure of any kind shall be constructed or erected in or on, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow or volume of water in any portion of the Surface Water Management System including, but not limited to lakes, ponds, swales, drainage ways, or wet retention ponds or areas intended for the accumulation of runoff waters, without the specific written permission of Declarant or the Association and SJWMD.

(B) No Owner or other person shall unreasonably deny or prevent access to any area of the Surface Water Management System for maintenance, repair, or landscaping purposes, by Declarant, the Association, the SJRWMD, the City or County, or any appropriate governmental agency that may reasonably require access. Nonexclusive easements therefor are hereby specifically reserved and created over all portions of the Surface Water Management System.

(C) No Lot, Tract, or Parcel shall be increased in size by filling in any lake, pond or other water retention or drainage areas which it abuts. No person shall fill, dike, rip-rap, block, divert or change the established water retention and drainage areas that have been or may be created without the prior written consent of Declarant or the Association. No person other than the Declarant, the Association or the SJRWMD may draw water for irrigation or other purposes from any lake, pond

or other water management area, nor is any boating, swimming, or wading in such areas allowed.

(D) Nothing in this Article VII shall be construed to allow any person to alter any area or portion of the Surface Water Management System without first obtaining the necessary permits from all governmental agencies having jurisdiction, including the SJRWMD.

The Association shall be responsible for the maintenance and regulatory compliance of all Conservation Areas placed under the Association's jurisdiction, regardless of where located, in accordance with rules, regulations and permitting requirements set forth by Lake County and other permitting agencies, including the SJRWMD. No person shall undertake or perform any activity within the Conservation Areas that is not expressly allowed in the approved permits for the Community, or remove native vegetation that becomes established within the Conservation Areas. Prohibited activities within Conservation Areas include the removal of native vegetation, excavation, placement or dumping of soil, trash or land clearing debris, and construction or maintenance of any building or other structure. "Removal of native vegetation" includes without limitation, dredging, application of herbicides, and cutting.

LOTS MAY CONTAIN OR ABUT CONSERVATION AREAS, WHICH ARE PROTECTED UNDER RECORDED CONSERVATION EASEMENTS. THESE AREAS MAY NOT BE ALTERED FROM THEIR PRESENT CONDITIONS EXCEPT AS MAY BE PERMITTED BY THE SJRWMD OR THE COUNTY. THERE SHALL BE NO REMOVAL OF EXOTIC OR NUISANCE VEGETATION. PROPERTY OWNERS ARE RESPONSIBLE FOR PERPETUAL MAINTENANCE OF SIGNAGE REQUIRED BY THE PERMIT ISSUED BY THE SJRWMD, WHICH MAINTENANCE ALSO MAY BE CARRIED OUT TO THE GREATEST DEGREE LAWFUL BY THE ASSOCIATION.

7.2 Utilities, Services and Support. Each Lot, Unit, Tract and Parcel and the Common Areas shall be subject to easements for public services and utilities purposes including, but not limited to, fire, police protection, schools, and emergency services, garbage and trash removal, water, irrigation, sewage, electric and gas service, telephone and other communication, lake maintenance, and cable television. The utilities and governmental agencies having jurisdiction, and their employees and agents, shall have the right of access to any Lot, Unit, Tract, or Parcel or the Common Areas in furtherance of such easements. The easement areas on any Lot, whether or not shown on any plat, shall at all times be properly maintained by the Owner, whether or not the utility or service company properly maintains the easement area.

(A) There is hereby reserved, for the purpose of installing, operating and maintaining governmental, public or private utility facilities, and for other purposes incidental to the development of the Property, those easements described herein and those shown upon the recorded plats of the Property, and there are also reserved such easements and rights-of-way for any other purposes as Declarant in its sole discretion may in the future grant.

(B) Declarant hereby reserves the right, and the power, during a period of fifteen (15) years from the date of recording this Declaration, to declare, grant and

record easements for drainage facilities, sanitary sewer lines, potable and irrigation water lines, storm sewers, gas and electric lines, telephone and other communication lines, cable television lines, and such other service facilities as Declarant may deem necessary or desirable, along, through, in, over and under a strip of land up to ten (10) feet in width from all side, front and rear lines of every Lot and, along, through, in, over and under all Tracts, Parcels and Common Areas, provided however, that no such easement may be granted underneath an existing structure. The purpose, duration and scope of any such easement shall be set forth in any plat or an instrument of public record. Said easements and the rights granted shall not be inconsistent with the then existing improvements on the applicable portions of the Lot, Parcel, Tract or Common Area. Declarant shall have the exclusive authority to select the company or service provider for each and all of the utilities and services described or contemplated hereunder.

(C) Each Lot and Living Unit is subject to a permanent easement in favor of adjoining or adjacent Lots and Living Units for lateral and subjacent support.

7.3 Construction and Maintenance. Declarant (including its designees and contractors) shall have the right to enter any part of the Property and take any action reasonably necessary or convenient for the purpose of completing the construction or sales thereof, and for maintenance purposes provided such activity does not prevent or unreasonably interfere with the use or enjoyment of the Living Units or Lots by Owners.

7.4 Conservation Easement Areas. Pursuant to the provisions of Section 704.06, Florida Statutes, Developer has granted to the St. Johns River Water Management District (the "District") a conservation easement in perpetuity over the property described in the Conservation Easement recorded on _____ in Official Records Book _____, Page _____, Public Records of Lake County, Florida. The Conservation Easement is attached here to as Exhibit "E". Developer granted the Conservation Easement as a condition of permit number _____ issued by the District, solely to offset adverse impacts to natural resources, fish and wildlife, and wetland functions.

(A) Purpose. The purpose of the Conservation Easement is to assure that the Conservation Easement Areas will be retained forever in their existing natural condition and to prevent any use of the Conservation Easement Areas that will impair or interfere with the environmental value of these areas.

(B) Prohibited Uses. Any activity in or use of the Conservation Easement Areas inconsistent with the purpose of the Conservation Easement is prohibited. The Conservation Easement expressly prohibits the following activities and uses:

- (a) Construction or placing buildings, roads, signs, billboards or other advertising, utilities or other structure on or above the ground.
- (b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.
- (c) Removing or destroying trees, shrubs, or other vegetation, except that the Association reserves the right to conduct hand trimming of

vegetation with prior approval of SJRWMD. Any plans for exotic or nuisance vegetation removal must include a replanting plan with appropriate native vegetation.

- (d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.
- (e) Surface use, except for purposes that permit the land or water areas to remain predominantly in its natural condition.
- (f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.
- (g) Acts or uses detrimental to such retention of land or water areas.
- (h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

(C) Responsibilities. The Developer, its successors and assigns, are responsible for the periodic removal of trash and other debris which may accumulate in the Conservation Easement Areas.

(D) Rights of District. To accomplish the purposes stated in the Conservation Easements, the Developer conveyed the following rights to the District:

- (a) To enter upon and inspect the Conservation Easement Areas in a reasonable manner and at reasonable times to determine if Developer or its successors and assigns are complying with the covenants and prohibitions contained in the Conservation Easement.
- (b) To proceed at law or in equity to enforce the provisions of the Conservation Easement and the covenants set forth herein to prevent to the occurrence of any of the prohibited activities set forth herein, and require the restoration of areas or features of the Conservation Easement Areas that may be damaged by any activity inconsistent with the Conservation Easement.

(E) Amendment. The provisions of the Conservation Easement may not be amended without the prior approval of the District.

(F) Association Power to Enforce Conservation Easement. In the event any part of a conservation area is damaged by an Owner or any of its guests, tenants, licensees, agents or members of the family, such Owner does hereby authorize the Association to repair the damaged area at the Owner's expense. The Association shall repair the damaged areas, adhering to the rules of The District / Grantee or any other applicable governmental body. The cost of the repairs shall be deemed a special

assessment against the Owner due and payable upon being assessed against the Owner and in the event such special assessment is not paid when due, the Association shall have the right to place a lien on the Owner's lot for payment of the assessment and to otherwise proceed to collect same in accordance with Florida law. Enforcement of any assessment lien against an Owner shall be consistent with the enforcement of the Declaration as set forth therein.

7.5 Drainage. A non-exclusive easement shall exist in favor of Developer, Association, and their designees, and any applicable water management district, state agency, county agency and/or federal agency having jurisdiction over Tradd's Landing over, across and upon Tradd's Landing for drainage, irrigation and water management purposes. An easement for ingress, egress and access shall exist for such parties to enter upon and over any portion of Tradd's Landing (including Parcels and Homes) in order to construct, maintain, inspect, record data on, monitor, test, for repair, as necessary, any water management areas, conservation areas, mitigation areas, irrigation systems and facilities thereon and appurtenances thereto. No structure, landscaping, or other material shall be placed or be permitted to remain which may damage or interfere with the drainage or irrigation of Tradd's Landing and/or installation or maintenance of utilities or which may obstruct or retard these flow of water through Tradd's Landing and/or water management areas and facilities or otherwise interfere with any drainage, irrigation and/or easement provided for in this Section or the use rights set forth elsewhere in this Declaration.

ARTICLE VIII - USE RESTRICTIONS AND COVENANTS;
ARCHITECTURAL CONTROL.

The Property and the lands in the Community may be used for those purposes provided in the PD as may be amended. Declarant reserves the right and the power to assign and reassign various land uses within the Community in accordance with the PD, or any amendments thereto, and to inaugurate and implement variations from, modifications to, or amendments of the PD and any other governmental plans, land development regulations, development orders and development permits applicable to the Property and the Community.

8.1 Subdivision and Regulation of Land. Except as otherwise expressly provided in the Declaration, no Lot or Living Unit may be divided or subdivided without the express written consent of the Declarant or the Association. No Owner shall initiate, undertake or attempt to inaugurate or implement any variation from, modification to, or amendment of the PD or any other governmental plans, land development regulations, development orders or development permits applicable to the Community, or to any Lot, Tract or Parcel, without the prior written approval of Declarant, which approval may be denied at the sole discretion of Declarant.

8.2 Cable Television. Declarant may coordinate and establish an agreement with one or more cable television service companies for the provision of cable television services to the Community and all Living Units included therein. If such agreement is established, the fees for the cable television service payable to the service provider shall be a common expense payable by the Association and shall be included within the annual budget for which the Assessments are levied each year. No Owner may avoid or escape

liability for any portion of the Assessments for election by any Owner not to utilize the cable television service.

8.3 Lawns, Landscaping; Irrigation Systems. All areas of Lots not covered by Structures, walkways or paved driveways shall be maintained by their Owners as lawn or landscaped areas to the pavement edge of any abutting streets and to the waterline of any abutting lakes, canals or water management areas. Stone, gravel, or paving may not be used as a substitute for grass in a lawn. Lawns must be regularly cut and mulched areas regularly re-mulched. Lawns and landscaped areas on all Lots shall be fully covered and watered by an irrigation system on each Lot; such irrigation system on a Lot shall include watering of areas outside of the Lots which extend to the pavement edge of any abutting streets and to the waterline of any abutting lakes, canals or water management areas. All lawns, landscaping and irrigation systems shall be completed at the time of completion of the Structure as evidenced by the issuance of a Certificate of Occupancy by the appropriate governmental agency, and shall thereafter be kept in good condition by the Owner.

8.4 Sidewalks. Declarant, Developer or residential builders may construct sidewalks in various locations within the Property. Driveway cuts and the construction of the driveways must be done in accordance with plans and specifications approved by Declarant or the ARC.

8.5 Litter. In order to preserve the beauty of the Property, no garbage, trash, refuse or rubbish shall be deposited, dumped or kept within the Property except in closed containers, dumpsters or other garbage collection facilities deemed suitable by the ARC, or in proper-sized, closed plastic bags for curbside pickup as required. All containers, dumpsters and other garbage collection facilities shall be screened from view, kept in a clean condition, and without noxious or offensive odors emanating.

8.6 Walls, Fences, Hedges, etc. No wall, fence, or hedge shall be constructed on any Lot, Tract or Parcel unless its height, length, type, design, composition, material, color and location shall have first been approved in writing by Declarant or the ARC. The Tradd's Landing Community includes blocks of Lots which differ from one another in sizes of Lots, Living Unit Standards, location, etc. Declarant or the ARC may include within its Design Review Guidelines differing standards, requirements and design criteria for walls, fences or hedges for the different blocks of Lots within the Community. Any dispute as to height, length, type, design, composition, material, color or location shall be resolved by the ARC, whose decision shall be final.

8.7 Garages; Driveways and Parking Areas. All Living Units shall have at least a two (2) car garage which must be maintained and operated as such at all times. Driveways and parking areas on Lots must be paved with concrete, paver blocks, or another hard surface approved by Declarant or the ARC. Maintenance and repair of all driveways, parking and other paved parking facilities (except driveways serving only one single family home) shall be the responsibility of the Association (if located in the Common Areas). Driveways must be kept clean and free from excessive oil, rust or other unsightly stains.

8.8 Colors. No exterior colors on any Structure shall be permitted that, in the judgment of Declarant or the ARC, would be inharmonious, discordant or incongruous with

the Property. The initial exterior color and design of Structures shall be as approved by Declarant or the ARC, and any later changes must be approved by the ARC.

8.9 Underground Utilities. No lines or wires for communication or the transmission of current shall be constructed, or placed, or permitted to be placed within the Common Areas unless the same shall be protected cables; all such lines or wires which are not located in buildings shall be constructed or placed and maintained underground, unless otherwise approved in writing by Declarant or the ARC. No water pipe, gas pipe, sewer pipe, drainage pipe or storage tank shall be installed or maintained above the surface of the ground, except hoses, movable pipes, and other required equipment used for irrigation or natural gas purposes.

8.10 Temporary Factory-Built or Existing Structures. No Structure of any kind of what is commonly known as "factory-built," "modular," or "mobile home" type construction shall be erected without the prior written permission of Declarant or the ARC. No tent, trailer or temporary structure other than those used by Declarant and Developers for construction and sales activities shall be permitted unless its size, appearance and temporary location on the Lot have first been approved by Declarant or the ARC.

8.11 Antennas and Flagpoles. No outside antennas, satellite receiving dishes, antenna poles, antenna masts, electronic devices, antenna towers or citizen band (CB) or amateur band (ham) antennas shall be permitted, except as approved by Declarant or the ARC, or except as otherwise required by law as to satellite antennas less than one meter in diameter, antennas or aerials to receive over-the-air television broadcast, or antennas designed to receive multichannel, multipoint distribution service, which may be installed at a location approved by Declarant or the ARC. A flagpole, for display of the American Flag only, may be permitted if its design and location are first approved by the Association. An approved flagpole shall not be used to mount an antenna. It is the intent of this provision to protect residents from unreasonable interference with television reception, electronic devices, and the operation of home appliances, which is sometimes caused by the operation of ham radios, CB base stations or other high-powered broadcasting equipment. This Section 8.11 shall not apply to the Declarant.

8.12 Outdoor Equipment; Basketball Goals. All garbage and trash containers, oil tanks, bottled gas tanks, swimming pool and spa equipment and housing and sprinkler pumps and other such outdoor equipment must be underground, or placed in areas not readily visible from adjacent streets, or adequate landscaping must be used as screening around these facilities and maintained by the Owner. No basketball goal, pole or other basketball structure shall be permitted on a Lot without prior written approval of the ARC.

8.13 Clothes Drying Area. No outdoor clothes drying area shall be allowed unless its location and design are approved in writing by Declarant or the ARC.

8.14 Lighting. All exterior lighting of Structures or landscaping shall be accomplished in accordance with plans approved in writing by Declarant or the ARC. Except as may be installed or approved by Declarant, no spotlights, floodlights or similar high intensity lighting shall be placed or utilized upon any Lot which in any way will allow light to be reflected on any other Lot or the improvements thereon, or upon any Common Areas or any part thereof, without the approval of the Association. Other types of low

intensity lighting, including normal and customary Christmas or other holiday decorations, which do not unreasonably disturb other Owners or occupants of the Property, shall be allowed.

8.15 Air Conditioners. Wall or window air conditioning or heating units are not permitted.

8.16 Roofs; Solar Collectors; Roof Vents. Design Review Guidelines established by Declarant or the ARC may set forth differing standards or requirements for the types of roof materials or shingles for the different blocks of Lots within the Tradd's Landing Community. Roof materials (tile, architectural grade shingle, etc.) on Living Units shall be in compliance with the Guidelines for the block of Lots in which the Living Unit is being constructed. Solar collectors, roof vents and other installations on the roofs of structures, shall be permitted only at locations approved in writing by Declarant or the ARC, and may be required to be screened from view by landscaping or other suitable visual barrier.

8.17 Signs. Except as specifically provided hereafter regarding signs or stickers for security and/or alarm services, no signs, banners, billboards or advertisements of any kind, including without limitation, those of realtors, politicians, contractors or subcontractors, shall be erected or displayed anywhere within the Property, including in windows and on motor vehicles, other than by the Board of Directors for the Association and by Declarant. The Board of Directors and Declarant shall have the right to erect signs as they, in their discretion, deem appropriate. If any sign is erected in violation of this provision, the Declarant or the Association shall have the right to enter the property on which the sign is located and remove it. The foregoing shall not apply to signs, banners, flags, billboards or advertisements used or erected by Declarant or by residential builders constructing Living Units on Lots and who are expressly authorized by Declarant, nor shall such prohibition apply to entry and directional signs installed by Declarant and signs required by law. The foregoing provisions prohibiting signs, banners, flags, billboards or advertisements also shall not apply to signs or stickers on a Living Unit which are furnished by a commercial provider of security and/or alarm services notifying persons that such security and/or alarm services exist on premises for protection. Signs or stickers furnished by commercial providers of security and/or alarm services for the purpose of notifying persons that such security and/or alarm services exist on premises are permitted within the Property, subject to reasonable control and limitation by the ARC based upon review of the size, number and general appearance of any such signs or stickers.

8.18 Trucks, Commercial Vehicles, Recreational Vehicles, Motor Homes, Mobile Homes, Boats, Campers, Trailers and Other Vehicles.

(A) No commercial vehicle of any kind shall be parked in the Property except for construction or service vehicles temporarily present on business.

(B) No boat, trailer, semitrailer, house trailer of any kind, camper, mobile home, motor home, bus, truck, or disabled, inoperative or unlicensed motor vehicle of any kind, may be parked, kept or stored in the Property unless it is fully enclosed inside a Structure. This restriction shall not apply to a pick-up truck for personal use of an Owner to a maximum of three-quarter (3/4) ton capacity. For purposes of

this paragraph only, an open carport shall not be deemed a Structure. House trailers, semitrailers, campers, buses, motor homes, mobile homes, truck campers, and the like are permitted to be parked in the Property for loading and unloading purposes only, and then for a maximum of 24 hours. Parking for longer periods of time may be permitted, only with the prior written approval of the Board of Directors.

(C) No motor vehicle of any kind shall be parked anywhere other than on paved or other areas designated for that purpose, or in garages. Parking on lawns or landscaped areas is prohibited. Parking of any motor vehicle of any kind on streets overnight is prohibited.

(D) No motor vehicle shall be used as a domicile or residence, either permanent or temporary.

(E) Paragraphs (A) through (D) shall not apply to Declarant or Developers.

(F) Any vehicles parked in violation of this Section 8.18 are subject to being towed away at the Owner's expense.

8.19 Living Units; Residential Use. Each Living Unit shall be occupied by only one family at any time, as a residence and for no other purpose. No business, commercial activity or profession may be conducted from any Living Unit, nor may the name of the Community or the address of any Living Unit be publicly advertised as the location of any business. The use of a Living Unit as a public lodging establishment shall be deemed a business or commercial use. This restriction shall not be construed to prohibit any Owner from maintaining a personal or professional library, from keeping his personal, business or professional records in his Living Unit, or from handling his personal, business or professional telephone calls or written correspondence in and from his Living Unit. Such uses are expressly declared customarily incident to residential use. This Section 8.19 is, however, intended to prohibit commercial or business activity by a Member which would unreasonably disrupt the residential ambiance of the Property, or make it obvious that a business is being conducted, such as by regular or frequent traffic in and out of the Property by persons making deliveries or pick-ups, by employees or other business associates, or by customers and clients.

8.20 Leasing of Living Units. No Living Unit may be leased or rented for a term shorter than six (6) months. As provided in Section 8.19 above of this Article VIII, each Living Unit shall be occupied by only one (1) family at any time. It is also hereby expressly provided that a Living Unit may be leased or rented for occupancy by only one (1) family at any time. This restriction of leasing or renting to only one (1) family, as well as the restriction that each Living Unit shall be occupied by only one (1) family, is established for the express purpose of protecting the value and desirability of the Living Units and the overall Tradd's Landing Community as a residential community. Accordingly, the Declarant is attempting through this restriction to preserve the residential ambiance of the Property by prohibiting occupancy and use of Living Units by multiple unrelated individuals who do not own the Living Unit. It is the experience of Declarant that such occupancy of Living Units by multiple unrelated individuals, particularly on a relatively short term basis by

leasing, generally increases the number of persons and vehicles traveling to and from, and parking at, Living Units, and also increases the potential for noises and other disturbances within the Property. It is expressly not the intention of Declarant in imposing this restriction on leasing and occupancy of Living Units to discriminate against any persons in any manner based on race, color, national origin, sex, handicap, familial status or religion.

8.21 Pets and Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot, except that cats, dogs, and other household pets may be kept provided they are not kept, bred, or maintained for any commercial purposes or in any manner, or quantity, which creates a nuisance to the Owner(s) of any other Lot(s) within the Property. All animals shall be leashed (if outdoors), or kept within the Living Unit and shall not be permitted to roam free. The Association may restrict the walking of pets to certain areas. Owners who walk their pets on Association Common Areas must clean up after their pets. Commercial activities involving pets, including without limitation, boarding, breeding, grooming or training, are not allowed. The ability to keep pets is a privilege, not a right. If in the opinion of the Board, the Owner allows any pet to become the source of unreasonable annoyance to others, or the owner of the pet fails or refuses to comply with these restrictions, or otherwise abuses his privileges hereunder, the owner, upon written notice, may be required to remove the pet from the Property. Pets may not be left unattended or leashed in yards or garages or on porches or lanais.

8.22 Nuisances. Nothing may or shall be done which is, or may become, a source of unreasonable annoyance or nuisance to residents of the Property. Any question with regard to the interpretation of this Section shall be decided by the Declarant so long as it owns any land in the Property and thereafter by the Association whose decision shall be final.

8.23 Correction of Health and Safety Hazards. Any conditions of the physical property which are reasonably deemed by the Board of Directors to be an immediate hazard to the public health or safety may be corrected as an emergency matter by the Association, and the cost thereof shall be charged to the responsible Owner.

8.24 Architectural Review Committee. Except for the initial construction of Living Units, Common Area facilities, and related improvements by the Declarant or Developers, no building, Structure or other improvement shall be erected or altered, nor shall any grading, excavation, landscaping, change of exterior color, or other work which in any way materially alters the exterior appearance of any Structure, Lot, or Living Unit be performed without the prior written approval of the ARC. In obtaining said written approval, an Owner or any other person applying shall comply with all applicable requirements and procedures of the ARC. The architectural and aesthetic review and control functions of the Association shall be administered and performed by the ARC. The ARC shall consist of not less than three (3) nor more than five (5) individuals, who need not be Members of the Association. The term of office, composition, compensation (if any), qualifications and meeting procedures of the ARC shall be as provided in the Bylaws.

The ARC shall have the power to:

(A) Propose the adoption, modification or amendment by the Board of Directors of written Design Review Guidelines which shall set forth such things as

design requirements, landscape materials, construction standards and colors and materials which the ARC finds acceptable. The Design Review Guidelines may establish differing types and levels of requirements, materials, standards, etc., for the different blocks of Lots within the Tradd's Landing Community. Said Guidelines shall be consistent with the provisions of this Declaration, and shall not be effective until adopted by at least a majority of the Board of Directors at a meeting duly called and noticed;

(B) Require submission to the ARC of complete plans and specifications for any building, Structure, or other improvement proposed to be erected or altered, or any proposed grading, excavation, tree or other landscape material removal or installation, change of exterior color or other work which materially alters the exterior appearance of any Structure, Lot or Living Unit. The ARC may also require submission of samples of building materials or colors proposed for use on any Lot, and may require such additional information as may reasonably be necessary for the ARC to fully evaluate the proposed work;

(C) Approve or disapprove the erection or alteration of any building, Structure or other improvement; or any grading, excavation, landscaping, change of exterior color, or other work which in any way materially alters the exterior appearance of any Structure, Lot or Living Unit. Any member desiring to make any improvement to its Lot shall submit three (3) sets of detailed plans for such improvements to the ARC which shall have sixty (60) days from the date it receives said plans to review same. All decisions of the ARC shall be forwarded in writing to the applicant and to the Board. If the ARC fails to respond to the Member within the sixty (60) day period, the member's request for approval shall be deemed denied. Any person aggrieved by a decision of the ARC shall have the right to make a written appeal to the Board within thirty (30) days after notification of the decision. The determination by the Board, upon prompt review of any such decision, shall, in all events, be final, and shall not be unreasonably delayed;

(D) Adopt procedures and a schedule of reasonable fees for processing requests for ARC review. Fees, if any, shall be payable to the Association, in cash or check, at the time the request is submitted to the ARC; and

(E) Adopt procedures for inspecting approved changes during and after construction, to ensure conformity with approved plans.

All decisions of the ARC shall be enforced by the Association.

Notwithstanding the foregoing, the Declarant shall have the right, so long as any Developer is offering any property in the Community for sale in the ordinary course of business, to appoint all of the members of the ARC, or such lesser number as it may choose. During this time, the Declarant shall also have the power, in its sole discretion, to establish, amend, or revoke any and all Design Review Guidelines.

8.25 Variances. Association or ARC shall have the power to grant variances from any requirements set forth in this Declaration or from the Community Standards, on a case by case basis, provided that the variance sought is reasonable and results from a hardship

upon the applicant. The granting of a variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein or in the Community Standards on any other occasion. No variance which affects or relates to the surface water or stormwater management system or the Conservation Easement shall be granted without the prior written approval of SJRWMD.

8.26 Assignment of Approval Rights. At such time as neither Declarant nor any subsequent Developer hold any Lots or Living Units in the Property for sale in the ordinary course of business, or at such earlier time as Declarant may determine, all rights of Declarant to approve or disapprove any construction, alteration or other aspect of the appearance of the physical property in the Property shall automatically devolve upon and be deemed assigned to the ARC. At that same time all other approval powers of the Declarant shall automatically devolve upon and be assigned to the Board of Directors of the Association.

8.27 Declarant's Exculpation. The Declarant or any Developer may grant, withhold or deny its permission or approval in any instance where its permission or approval is permitted or required, without any liability of any nature or kind to any Owner or any other person for any reason whatsoever, and any permission or approval granted shall be binding upon all persons. The use restrictions of this Article VIII shall not apply to any property owned by Declarant or a Developer prior to its conveyance to an owner other than a Developer.

8.28 Continuing Control. If any covenant or restriction of this Article VIII is held to be invalid or unenforceable by any court of competent jurisdiction, the subject matter of any such covenant or restriction still shall be subject to reasonable control and guidelines as may be determined by Declarant or the Board in order to maintain the general aesthetics and harmony of the Community.

8.29 Duty to Insure, and to Reconstruct or Clean Up. Each Owner shall at all times maintain adequate property insurance on the Living Units and structures containing Living Units, and all other insurable improvements on any portions of the Property, in amounts equal to the replacement cost thereof. If any Living Unit or other improvements located on any Lot, Tract or Parcel are destroyed or damaged as a result of fire, windstorm, flood, tornado, hurricane or other casualty, the Owner shall:

(A) Cause repair or replacement to be commenced within six (6) months after the date such damage or destruction occurred, and complete the repair or replacement within six (6) months thereafter. All such repairs or replacements must be approved in writing by the ARC. Unless changes are approved by the ARC, the Owner must restore the damaged property to substantially the same configuration as existed before the casualty, and structurally and architecturally compatible with any adjoining improvements which share a party wall; or

(B) Promptly cause all debris, damaged improvements, and other unsightly materials to be removed from the site.

If any Owner fails to comply with Section 8.28 above within the time periods provided, the Association shall be deemed to have been granted the right by the Owner as

his or its attorney-in-fact, to either commence and complete the repairs sufficient to substantially restore the improvements to their original condition, according to the plans and specifications of the original improvements; or to remove the damaged improvements completely. If the Association exercises the rights afforded to it by this Article VIII, the Owner shall be deemed to have assigned to the Association any right he or it may have to collect insurance proceeds that may be available because of the damage or destruction. The Association shall have the right to recover from the Owner any costs not paid by insurance, and shall have a lien on the Lot, Living Unit, Tract or Parcel to secure payment, including interest at the highest rate allowed by law.

8.30 Insurance. The Association may, in the discretion of the Board, maintain flood insurance to cover buildings and any other property in designated hazard areas, if any, up to the full insurable value or maximum coverage available. The Association shall maintain replacement cost property insurance coverage on all Structures, improvements, and fixtures which are part of the Common Areas. The Association shall maintain adequate public liability insurance coverage for all Common Areas. The Association shall maintain adequate fidelity bond coverage for all individuals having control of or access to Association funds.

8.31 Association's Right of Entry. For the purpose of performing the duties authorized by this Article VIII, the Association, through its duly authorized agents and employees, shall have the right to enter upon any Living Unit, Lot, Tract or Parcel at reasonable hours and perform such duties.

8.32 Removal of Soil and Additional Landscaping. Without the prior consent of the ARC, no Owner shall remove soil from any portion of Tradd's Landing, change the level of the land within Tradd's Landing, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Tradd's Landing. Owners may place additional plants, shrubs, or trees within any portion of Tradd's Landing with the prior approval of the ARC and so long as the District permits and those Declaration provisions relating to the surface water and/or stormwater management system and Conservation Easements are not violated.

8.33 Wetlands and Mitigation Areas. It is anticipated that the Common Areas shall include one or more preserves, wetlands, and/or mitigation areas. No Owner or other person shall take any action or enter onto such areas so as to adversely affect the same. Such areas are to be maintained by Association in their natural state. In the event any part of a conservation area is damaged by an Owner or any of its guests, tenants, licensees, agents or members of the family, such Owner does hereby authorize the Association to repair the damaged area at the Owner's expense. The Association shall repair the damaged areas, adhering to the rules of The District / Grantee or any other applicable governmental body. The cost of the repairs shall be deemed a special assessment against the Owner due and payable upon being assessed against the Owner and in the event such special assessment is not paid when due, the Association shall have the right to place a lien on the Owner's lot for payment of the assessment and to otherwise proceed to collect same in accordance with Florida law. Enforcement of any assessment lien against an Owner shall be consistent with the enforcement of the Declaration as set forth therein.

ARTICLE IX - ENFORCEMENT; DISPUTE RESOLUTION.

9.1 Owner and Member Compliance. The protective covenants, conditions, restrictions and other provisions of the Governing Documents and the rules promulgated by the Declarant or the Association, shall apply to all Owners, as well as to any other person occupying any Living Unit. Failure by an Owner to notify any person of the existence of the rules, or the covenants, conditions, restrictions, and other provisions of the Governing Documents shall not in any way act to limit or divest the Declarant, a Developer, or the Association of the power to enforce these provisions. Each Owner shall be responsible for any and all violations by his tenants, licensees, invitees or guests, and by the guests, licensees and invitees of his tenants, at any time.

9.2 Consensus for Association Action. Except as provided in this Section, the Association may not commence a legal proceeding or an action under this Article without the approval of at least three-fourths (3/4ths) of the voting interests of the Association. This Section shall not apply, however, to (i) actions brought by the Association to enforce the restrictive covenants set forth in Article VIII of this Declaration; (ii) the imposition and collection of assessments and any other charges which Members are obligated to pay, and including the foreclosure of liens; (iii) proceedings involving challenges to ad valorem taxation; or (iv) counterclaims brought by the Association in proceedings instituted against it. Further, prior to the Association or any Member commencing any proceeding to which Declarant or any Developer is a party, including but not limited to an alleged defect of any improvement, Declarant or such Developer shall have the right to be heard by the Members, or the particular Member, and to access, inspect, correct the condition of, or redesign any portion of any improvement as to which a defect is alleged or otherwise correct the alleged dispute.

9.3. Alternative Method for Resolving Disputes. Declarant, its officers, directors, employees and agents; the Association, its officers, directors and committee members; all persons subject to this Declaration; any residential builder or general contractor who has purchased Lots within the Property, its officers, directors, employees and agents; and any person not otherwise subject to this Declaration who agrees to submit to this Article (each such entity being referred to as a "Bound Party") agree to encourage the amicable resolution of disputes, without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to submit those claims, grievances or disputes described in Section 9.4 (collectively, "Claims") to the procedures set forth in Section 9.5.

9.4 Claims. Unless specifically exempted below, all Claims between any of the Bound Parties regardless of how the same might have arisen or on what it might be based including, but not limited to, Claims (a) arising out of or relating to the interpretation, application or enforcement of the Governing Documents or the rights, obligations and duties of any Bound Party under the Governing Documents, (b) relating to the design or construction of improvements; or (c) based upon any statements, representations, promises, warranties, or other communications made by or on behalf of any Bound Party, all shall be subject to the provisions of Section 9.5.

Notwithstanding the above, unless all parties thereto otherwise agree, the following shall not be Claims and shall not be subject to the provisions of Section 9.5.

(a) any suit by the Association against any Bound Party to enforce the provisions of Article V (Assessments);

(b) any suit by the Association or Declarant to obtain a temporary restraining order or injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to maintain the status quo and preserve the Association's ability to act under and enforce the provisions of Article VIII (Use Restrictions and Covenants; Architectural Control);

(c) any suit between or among Owners, which does not include Declarant, a Developer or the Association as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Governing Documents; and

(d) any suit in which any indispensable party is not a Bound Party.

With the consent of all parties hereto, any of the above may be submitted to the alternative dispute resolution procedures set forth in Section 9.5.

9.5 Mandatory Procedures.

(a) Notice. Any Bound Party having a Claim ("Claimant") against any other Bound Party ("Respondent") (the Claimant and the Respondent referred to herein being individually, as a "Party," or, collectively, as the "Parties") shall notify each Respondent in writing (the "Notice"), stating plainly and concisely:

(i) the nature of the Claim, including the persons involved and Respondent's role in the Claim;

(ii) the legal basis of the Claim (i.e., the specific authority out of which the Claim arises);

(iii) the proposed remedy; and

(iv) the fact that Claimant will meet with Respondent to discuss in good faith ways to resolve the Claim.

(b) Negotiation and Mediation.

(i) The Parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested in writing, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in negotiation.

(ii) If the Parties do not resolve the Claim within thirty (30) days after the date of the Notice (or within such other period as may be agreed upon by the Parties), Claimant shall have thirty (30) days to submit the Claim to mediation under the auspices of the American Arbitration Association ("AAA") in accordance with the AAA's Commercial or Construction Industry Mediation Rules, as appropriate.

(iii) If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such Claim; provided, however, nothing herein shall release or discharge Respondent from any liability to any Person other than the Claimant.

(iv) Any settlement of the Claim through mediation shall be documented in writing by the mediator and signed by the Parties. If the Parties do not settle the Claim within thirty (30) days after submission of the matter to the mediator, or within such other time as determined by the mediator or agreed to by the Parties, the mediator shall issue a notice of termination of the mediation proceedings ("Termination of Mediation"). The Termination of Mediation notice shall set forth that the parties are at an impasse and the date that mediation was terminated.

Each party shall bear its own costs of the mediation, including attorney's fees, and each Party shall share equally all charges rendered by the mediator. If the Parties agree to a resolution of any Claim through negotiation or mediation in accordance with Section 9.5 and any Party thereafter fails to abide by the terms of such agreement, then any other Party may file suit or initiate arbitration proceedings to enforce such agreement without the need to again comply with the procedures set forth in Section 9.5. In such event, the Party taking action to enforce the agreement shall be entitled to recover from the non-complying Party (or if more than one non-complying Party, from all such Parties pro rata) all costs incurred in enforcing such agreement, including without limitation, attorney's fees and court costs.

(c) Binding Arbitration.

(i) Upon termination of Mediation, Claimant shall thereafter be entitled to initiate final, binding arbitration of the Claim under the auspices of the AAA in accordance with the AAA's Commercial or Construction Industry Arbitration Rules, as appropriate. Such claims shall not be decided by or in a court of law. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Claim. If the claimed amount exceeds \$250,000.00, the dispute shall be heard and determined by three arbitrators. Otherwise, unless mutually agreed to by the parties, there shall be one arbitrator. Arbitrators shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues are involved.

(ii) Each Party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a Party unsuccessfully contests the validity or scope of arbitration in a court of law, the non-contesting party shall be awarded reasonable attorney's fees and expenses incurred in defending such contest. All decisions respecting the arbitrability of any Claim shall be decided by the arbitrator(s).

(iii) The award of the arbitrator(s) shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties.

9.6 Damages. Damages shall not be conclusively deemed adequate relief for any breach or violation of the Governing Documents or the rules. Any person or entity entitled to enforce any provision thereof shall be entitled to relief by way of injunction, as well as any other available relief either at law or in equity.

9.7 Non-Liability of Declarant. The Declarant shall not be liable or responsible for any violation of the Governing Documents or rules by any person other than itself, and its authorized officers, agents and employees acting within the scope of their employment or authorization.

9.8 Suspension of Use Rights. To the maximum extent lawful, the Board of Directors may suspend the privileges of any Owner, or his guests, tenants, or family members, to use Common Areas during any period of time the Owner shall have failed to pay any fine levied under this Declaration, or for a reasonable time as punishment for one or more infractions of Association rules and regulations by the Owner, his family, guests or tenants, and may levy reasonable fines, not to exceed \$50 per violation, against any Member or any tenant, guest, or invitee. No suspension shall materially interfere with or infringe upon the Member's right of access to his Unit. A suspension shall not constitute a waiver or discharge of the Owner's obligation to pay Assessments or other charges when due.

(A) A suspension or fine may not be imposed without notice of at least fourteen (14) days to the person sought to be suspended and an opportunity for a hearing before a hearing panel of at least three (3) Association members appointed by the Board. Those appointed to the hearing panel shall not be officers, Directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, Director, or employee of the Association. If the panel, by majority vote, which may be by secret ballot, does not approve a proposed suspension or fine, it may not be imposed.

(B) The requirements of the previous paragraph do not apply to the imposition of suspensions of membership privileges or fines upon any Member because of the failure of the Member to pay Assessments or other charges when due if such action is authorized by the Governing Documents.

(C) Suspension of Common Area use rights shall not impair the Owner's right of vehicular and pedestrian ingress to and egress from the Owner's Lot or Living Unit, including, but not limited to, the right to park.

ARTICLE X - RIGHTS OF DECLARANT AND DEVELOPERS.

In addition to those provided elsewhere in the Governing Documents, the Declarant and each Developer shall have the following rights and privileges:

10.1 Sales Activity. While Declarant or Developers have one or more Lots or Living Units for sale in the ordinary course of business, the Declarant and each Developer shall have the right to use those Lots or Living Units and the Common Areas (including, but not limited to, all recreational facilities) to establish, modify, maintain and utilize, as it and

they deem appropriate, model Living Units, sales offices, or other offices for use in selling or providing warranty services to any part of the Community. No Owner may interfere with, or do anything detrimental to, the Declarant's sales efforts. Without limiting the generality of the foregoing, the Declarant and its designees may show model Living Units or the Common Areas to prospective purchasers or tenants, advertise, erect signs, conduct promotional activities and special events, and take all other action helpful for sales, leases and promotion of the Community.

10.2 Assignment of Rights to Successor Developer. Except as otherwise specifically limited herein, Declarant reserves the right and the power to delegate or assign, either exclusively or non-exclusively, partially or completely, to any person or entity, any or all of its development rights, powers, duties, or privileges created in or provided for by this Declaration. Such assignment shall not in any way lessen the Declarant's rights with respect to property not subject to such assignment.

10.3 Use of Common Areas. The Declarant and each Developer has the right and authority, as long as that person or entity is in good faith offering for sale in the ordinary course of business any Lot or Living Unit, to use the Common Areas without charge for a sales office, for promotional activities, and other special events whether private or open to the public, to promote the Community and to assist in its overall marketing effort.

10.4 Security; Non-Liability of Declarant and Association. The Declarant and the Association shall not be liable if security services are not provided.

ALL PERSONS USING OR OCCUPYING ANY PORTION OF THE COMMUNITY ARE RESPONSIBLE FOR THEIR OWN SECURITY AND THE SECURITY OF THEIR OWN PROPERTY.

NEITHER THE ASSOCIATION, THE DECLARANT OR THE DEVELOPER ARE INSURERS OR GUARANTORS OF SECURITY FOR PERSONS OR PROPERTY WITHIN THE COMMUNITY.

NEITHER THE ASSOCIATION, THE DECLARANT OR THE DEVELOPER SHALL BE LIABLE IN ANY WAY ON ACCOUNT OF LOSS, DAMAGE OR INJURY RESULTING FROM LACK OF SECURITY, OR THE LACK OF EFFECTIVENESS OF ANY SECURITY MEASURES UNDERTAKEN. THE DECLARANT AND DEVELOPER MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE PROTECTION SYSTEM AND/OR BURGLAR ALARM SYSTEMS, OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE COMMUNITY.

10.5 Miscellaneous.

(A) Declarant has the right and the power, as long as it is offering property for sale in the ordinary course of business, to regulate and control the external design and appearance of all Common Areas to:

(1) Promote a quality environment which will preserve the value of the Lots and Living Units; and

(2) Foster the attractiveness and functional utility of the Community as a place to live and play, including a harmonious relationship among structures, vegetation and topography.

(B) As long as Declarant owns any land in the Community which it holds for the purpose of development, any use of Common Areas other than the uses described in this Declaration shall be subject to the prior written approval of the Declarant.

(C) The Declarant has the right to plat or replat unsold portions of the Community without the joinder or consent of any Owner.

(D) The Declarant has the right to receive a refund of any and all deposits or other similar payments of a refundable nature made by Declarant to utility companies or governmental authorities, if and when they are refunded after the sale of the last Lot or Living Unit in the Community to an owner other than the Declarant.

10.6 Management Contracts. Declarant has the right and the power to enter into professional management contracts on behalf of the Association, including management and operation of any Common Areas, at any time before turnover of control of the Association as described in the Bylaws. Such contracts may not bind the Association for a period longer than one (1) year from the date of turnover of control, and must include a right of termination for just cause with not longer than thirty (30) days notice, exercisable at any time.

10.7 Appointment of Directors. As further provided in the Bylaws, the Declarant shall have the right to appoint all of the Directors of the Association until the Turnover Meeting, and shall have the right to appoint at least one Director until the time specified in the Bylaws.

10.8 Declarant's Inaction. Neither the execution and recordation of this Declaration, nor the creation of any Association or other entity, nor the recordation of any other instrument subjecting any land in the Community to protective covenants, conditions or restrictions or other provisions, shall have the effect of obligating the Declarant against its will, to:

(A) grant any right, power, duty or privilege of any nature or kind to the Association, or to any other entity; or

(B) perform any act permitted by this Declaration or by any other recorded instrument, or to enforce any covenant, condition, restriction or other provision hereof or thereof, or to do anything which it does not, in its sole discretion, elect to do, except for performance of those covenants, obligations, undertakings and other commitments on the part of Declarant that are expressly stated herein.

10.9 Notice of Casualty or Condemnation. In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of any significant portion of the Common Areas, the record holder of any first mortgage on the Common Areas who has requested such notice in writing, shall be entitled to written notice.

10.10 Mortgage Foreclosure. Except as otherwise provided by Florida law as amended from time to time, any Institutional Mortgagee or its assignee who acquires title to a Lot or Living Unit as a result of foreclosure of the mortgage, or as the result of a deed given in lieu of foreclosure, such acquirer of title shall not be liable for Association assessments or charges attributable to the Lot or Living Unit, or chargeable to the former owner which came due prior to the acquisition of title by the acquirer, except to the extent otherwise provided by Florida law as amended from time to time. Any unpaid assessment or charges such acquirer is exempt from paying becomes a common expense collectible from all Owners, including such acquirer and his successors and assigns. No Owner or acquirer of title to a Lot or Living Unit by foreclosure (or by a deed in lieu of foreclosure) may be excused from the payment of any assessments or charges coming due during the period of his ownership.

10.11 Right to Inspect Documents and Books. The Association shall make available to Institutional Mortgagees requesting same, a copy of the current Governing Documents and Rules and Regulations of the Association. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be at the expense of the mortgagee requesting same. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statements of the Association for the most recent complete fiscal year.

10.12 Lender's Notices. Upon written request to the Association, any Institutional Mortgagee shall be entitled to timely written notice of:

(A) Any delinquency of more than sixty (60) days in the payment of assessments or charges owed by the Owner of any Lot or Living Unit on which it holds a mortgage.

(B) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association. An increase in coverage, or a change of insurer does not require notice under this Paragraph.

(C) Any proposed action that requires the consent of a specified percentage of mortgage holders.

ARTICLE XI - DURATION OF COVENANTS; AMENDMENT.

11.1 Duration of Covenants. The covenants, conditions, easements and restrictions in this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for an initial period to expire on the ninety-ninth (99th) anniversary of the date of the original recording of this Declaration in the Public Records of Lake County, Florida. Upon the expiration of said initial period, this Declaration shall be automatically renewed and extended for an unlimited number of successive ten (10) year periods, this Declaration as amended being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period, until terminated as provided below.

11.2 Termination. This Declaration may be entirely revoked or terminated at any time if not less than eighty percent (80%) of the voting interests of the Members of the Association vote in favor of terminating this Declaration. Written notice of any meeting at which a proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of said meeting by mail or personal delivery. If the Members vote to terminate this Declaration, the President and Secretary of the Association shall execute a certificate which shall set forth the resolution of termination so adopted, the date of the meeting of the Association at which the resolution was adopted, the date that notice of the meeting was given, the total number of votes cast in favor of the resolution, and the total number of votes cast against the resolution. The certificate shall be recorded in the public records of the County, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. The termination shall be effective on the date the certificate is recorded in the public records.

11.3 Amendments. This Declaration may be amended in part at any time. Except as otherwise specifically provided, amendments to this Declaration may be proposed by the Board of Directors or by written petition to the Board signed by at least one-fourth (1/4th) of the voting interests.

11.4 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer unless such amendment receives the prior written consent of Developer, which may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefitting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with Section 10.2.3 and Section 14.4.5 which benefits the SJRWMD. No amendment shall be effective until it is recorded in the Public Records.

11.5 Amendments Prior to the Turnover Date. Prior to the Turnover Date, Developer shall have the right to amend this Declaration as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Such amendments may include, without limitation, the creation of easements for utility, drainage, ingress and egress and

roof overhangs over any portion of Tradd's Landing; additions or deletions from the properties comprising the Common Areas; changes in the Rules and Regulations, and modifications of restrictions on the Homes, and maintenance standards for landscaping. Developer's right to amend under this provision is to be construed as broadly as possible. By way of example, and not as a limitation, Developer may create easements over Homes conveyed to Owners provided that such easements do not prohibit the use of such Homes as a residential homes. In the event that Association shall desire to amend this Declaration prior to the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records. Notwithstanding the above, all amendments to the Declaration which affect any provisions related to the surface water and/or stormwater management system or Conservation Easements must have the prior written approval of the St. Johns River Water Management District.

11.6 Procedure. Upon any amendment or amendments to this Declaration being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the Members not later than the next annual meeting for which proper notice can be given.

11.7 Vote Required. Except as otherwise provided by law, or by specific provision of this Declaration, a proposed amendment to this Declaration shall be adopted if it is approved at an annual or special meeting called for the purpose by at least two-thirds (2/3rds) of the voting interests present in person or by proxy and voting, provided that the text of each proposed amendment was provided to the Members with notice of the meeting. Amendments may also be adopted without a meeting, as provided in the Bylaws.

11.8 Certificate; Recording. A copy of each adopted amendment shall be attached to a certificate reciting that the amendment was duly adopted as an amendment to the Declaration, which certificate shall be executed by the President or Vice President of the Association in recordable form. The amendment becomes effective when the certificate and copy of the amendment are recorded in the public records of the County. The certificate must set forth the location in the public records of the County where this Declaration was originally recorded.

11.9 Proviso. No amendment of the Governing Documents by any person, and no termination or amendment of this Declaration, can be effective to change the Association's responsibilities for the Surface Water Management System or the Conservation Areas unless the amendment has been consented to in writing by the SJRWMD. Any proposed amendment which would affect the Surface Water Management System or the Conservation Areas must be submitted to the SJRWMD for approval. No amendment of the Governing Documents by any person, and no termination or amendment of this Declaration, can be effective to change the Association's responsibilities for the private roads unless the amendment has been consented to in writing by the County.

11.10 Exceptions. Wherever in this Declaration the consent, approval, or affirmative vote of a specific percentage or more of the voting interests of the Members is

required to authorize or take a particular action, the language requiring the particular number of consents, approvals, or votes may not be amended except by the same vote required to authorize or take the action. This Section 11.10 does not apply to amendments by the Declarant.

11.11 Amendment of Provision Relating to Developer. As long as Declarant or a Developer holds any Lot or Living Unit for sale in the ordinary course of business, no amendment shall have the effect of changing any provision relating specifically to the Declarant or a Developer without their written consent.

11.12 Amendment by Declarant. In addition to any other right of amendment or modification provided for in this Declaration, in which case those provisions shall apply, Declarant, may, in its sole discretion, by an instrument filed of record, unilaterally modify, enlarge, amend, waive or add to the covenants, conditions, restrictions and other provisions of this Declaration, and any recorded exhibit hereto. This right shall expire at such time as no Developer is offering any property for sale in the ordinary course of business within the Community.

11.11 HUD/VA Veto Authority. HUD/VA has the authority to veto any amendments to this Declaration prior to turnover of control of the Association which would provide for the annexation of additional properties beyond the Community or dedication of Common Areas other than as provided in this Declaration.

ARTICLE XII - GENERAL AND PROCEDURAL PROVISIONS.

12.1 Other Documents. Declarant and the Association shall have such rights, powers, duties, and privileges as are set forth in the Governing Documents. This Declaration and its provisions shall prevail in all events of irreconcilable conflict between it and any other Governing Documents.

12.2 Severability. If any covenant, condition, restriction or other provision of this Declaration is held to be invalid in whole or in part by any court of competent jurisdiction, the holding shall in no way affect the validity of the remaining provisions of this Declaration, all of which shall remain in full force and effect.

12.3 Merger or Consolidation of Associations. Upon a merger or consolidation of the Association with another corporation as provided by law, the Association's rights, obligations and property may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, remain the rights, obligations and property of the Association as the surviving corporation. The surviving or consolidated corporation may administer this Declaration within the existing property together with the covenants and restrictions established upon any other property, as one common scheme. Further, upon any such merger or consolidation of the Association, the surviving or consolidated corporation shall assume all responsibilities for the private roads within the Property.

12.4 Dissolution. If the Association is dissolved other than by a merger or consolidation as provided for above, each Lot, Living Unit, Tract and Parcel shall continue to be subject to the assessments provided for in this Declaration, and each Owner shall

continue to be personally obligated to the successor or assigns of the Association (as the case may be) for such assessments to the extent that the assessments are reasonably necessary to properly maintain, operate and preserve the Community.

12.5 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Tradd's Landing and each Home therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments specified in this Declaration. Each Owner shall continue to be personally obligated to the successors or assigns of Association for Assessments to the extent that Assessments are required to enable the successors or assigns of the Association to properly maintain, operate and preserve the Common Areas. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Tradd's Landing which had been Common Areas and continue to be so used for the common use and enjoyment of the Owners. In addition, if the Association is terminated, dissolved, or liquidated, the responsibility for the operation and maintenance of the Surface Water Management System must be transferred and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by SJRWMD prior to such termination, dissolution or liquidation.

12.6 Gender; Number. Wherever in this Declaration the context so requires, the singular number shall include the plural, and the converse; and the use of any gender shall be deemed to include all genders.

12.7 Notices.

(A) To Declarant. Notices to Declarant as may be required herein shall be in writing and delivered or mailed to Declarant at its principal place of business as shown by the records of the Secretary of State, or at any other location designated in writing by Declarant.

(B) To the Association. Notices to the Association shall be in writing and mailed by certified or registered mail to the Association at its principal place of business as shown by the records of the Secretary of the State of Florida, or to the current address of the corporation's registered agent.

(C) To Owners. Notices to any Owner shall be in writing and shall be hand-delivered or mailed to the Owner at his last known address, or at the address shown on the current tax rolls of the County.

12.8 Construction. The provisions of this Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with the general development plan and the purposes set forth herein.

12.9 Captions, Headings and Titles. Captions, headings, capitalization of certain words, and titles inserted throughout the Governing Documents are for convenience only, and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter, content or interpretation of the terms and provisions of the Governing Documents.

12.10 Interpretation. The Board of Directors of the Association shall be responsible for interpreting the provisions of the Governing Documents. Their interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by Association legal counsel that an interpretation adopted by the Board is not wholly unreasonable shall conclusively establish the validity of such interpretation.

12.11 Applicable Statutes. The validity, application, and construction of this Declaration and its exhibits shall be governed by the Laws of Florida, as they exist on the date of recording this Declaration.

IN WITNESS WHEREOF, Lennar Homes, Inc., a Florida corporation, hereby executes this Declaration.

Witnesses:

Witness Signature *Barbara A. Tucker*
Print Witness Name Barbara A. Tucker

Witness Signature *Lilian Tawill*
Print Witness Name Lilian Tawill

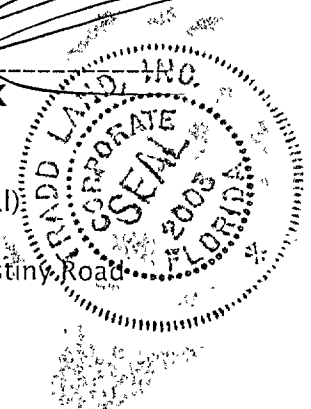
Witness Signature *Barbara A. Tucker*
Print Witness Name Barbara A. Tucker

Witness Signature *Lilian Tawill*
Print Witness Name Lilian Tawill

TRADD LAND, INC.
a Florida corporation

By: *[Signature]*
RONALD W. BLACK
President

(Corporate Seal)



Address: 1101 North Lake Destiny Road
Suite 475
Maitland, FL 32751

[Signature]
LOULOU HIRESH

(Corporate Seal)

Address: 1775 Via Lombardy
Winter Park, FL 32789

STATE OF FLORIDA

COUNTY OF Orange

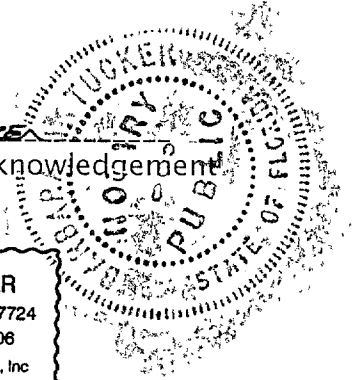
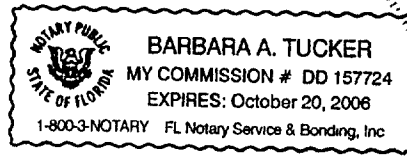
The foregoing instrument was executed before me this 15th day of October 2003, by **RONALD W. BLACK** as **PRESIDENT** of **TRADD LAND, INC.**, a Florida corporation. He

is personally known to me or
 has produced N/A as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

Barbara A. Tucker

Signature of Person Taking Acknowledgement
Notary Public



STATE OF FLORIDA

COUNTY OF Orange

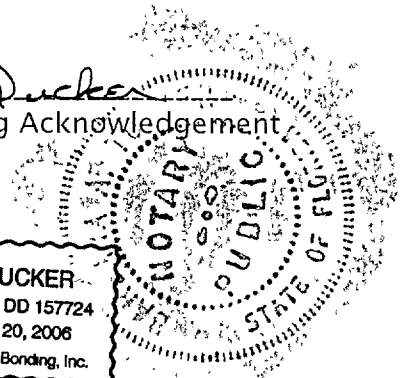
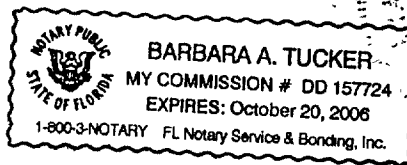
The foregoing instrument was executed before me this 16th day of October 2003, by **LOULOU HIRESH, Individually**. She

is personally known to me or
 has produced N/A as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

Barbara A. Tucker

Signature of Person Taking Acknowledgement
Notary Public



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of the original document.

DESCRIPTION

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND A PORTION OF THAT PART OF THE NORTHWEST 1/4 LYING EAST OF STATE HIGHWAY 27, ALL IN SECTION 10, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTH 1/4 CORNER OF SECTION 10, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA; THENCE NORTH 89°49'12" EAST ALONG THE NORTH LINE OF SAID SECTION 10, A DISTANCE OF 1,325.38 FEET; THENCE SOUTH 00°00'19" WEST, A DISTANCE OF 1,326.96 FEET; THENCE SOUTH 89°43'36" WEST, A DISTANCE OF 1,325.41 FEET; THENCE SOUTH 00°00'22" WEST, A DISTANCE OF 1,329.12 FEET; THENCE SOUTH 89°38'28" WEST, A DISTANCE OF 815.95 FEET, TO A POINT ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 27 AND TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 11,591.20 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 64°30'48" WEST; THENCE ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES, THENCE TO THE NORTHWEST, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°04'01", A DISTANCE OF 13.55 FEET, TO A POINT OF INTERSECTION WITH A LINE RADIAL TO SAID CURVE; THENCE NORTH 64°26'46" EAST, A DISTANCE OF 10.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 11,601.20 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 64°26'45" WEST; THENCE TO THE NORTHWEST, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03°06'40", A DISTANCE OF 629.91 FEET, TO A POINT OF TANGENCY; THENCE NORTH 28°39'54" WEST, A DISTANCE OF 176.02 FEET; THENCE SOUTH 61°20'06" WEST, A DISTANCE OF 5.00 FEET; THENCE NORTH 28°39'54" WEST, A DISTANCE OF 753.29 FEET; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE NORTH 10°05'00" EAST, A DISTANCE OF 704.48 FEET; THENCE NORTH 85°11'20" WEST, A DISTANCE OF 534.62 FEET, TO A POINT ON THE AFORESAID EAST RIGHT OF WAY LINE; THENCE NORTH 28°39'54" WEST, ALONG THE AFORESAID EAST RIGHT OF WAY LINE THE FOLLOWING THREE COURSES A DISTANCE OF 302.42 FEET; THENCE SOUTH 61°20'06" WEST, A DISTANCE OF 12.00 FEET; THENCE NORTH 28°39'54" WEST, A DISTANCE OF 313.55 FEET; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE NORTH 90°00'00" EAST, ALONG THE NORTH LINE OF AFORESAID SECTION 10, A DISTANCE OF 2,265.61 FEET TO THE POINT OF BEGINNING.

CONTAINING 129.08 ACRES, MORE OR LESS.

“EXHIBIT A”

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ARTICLES OF INCORPORATION

of

THADD'S LANDING HOMEOWNERS ASSOCIATION, INC.

(a Florida Corporation Not-for-Profit)

The undersigned, acting as incorporators of a nonprofit corporation under Chapter 617 of the Florida Statutes, do hereby adopt the following articles of incorporation for such corporation.

FILED
02 SEP 25 PM 12:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I
NAME

The name of the corporation is THADD'S LANDING HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II
ADDRESS

EFFECTIVE DATE
09-18-05

The street address of the initial principal office and the mailing address are the same as follows:

1135 East Avenue
Clermont, Florida 34711

ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purpose for which it is formed are to provide for maintenance, preservation and architectural control of the residences and (Common Area) within that certain tract of property described as:

THADDS LANDING, a Lake County Subdivision, according the the Plat thereof recorded in the Public Records of Lake County, Florida.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

A. Exercise all the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called "Declaration" applicable to the property and recorded, or to be recorded, in the Office of the Clerk of the Circuit Court, Lake County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length:

B. Fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incidental to the conduct of business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

"EXHIBIT B"

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C. The Association shall operate, maintain and manage the surface water or storm water management system(s) in a manner consistent with the St. Johns River Water Management District Permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or storm water management system.

The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or storm water management system.

D. Have and to exercise any and all powers, rights and privileges which a corporation organized under the Not For Profit Corporation Law of the State of Florida may now or hereafter have or exercise.

**ARTICLE IV
VOTING RIGHTS**

The Association shall have two classes of voting membership as follows:

CLASS A. The CLASS "A" MEMBER(S) shall be all Owners, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any residence, all such persons shall be members. The vote for such lot shall be exercised as the multiple owners may determine, but in no event shall more than one (1) vote be cast with respect to any one lot.

CLASS B. The CLASS "B" MEMBER(S) shall be the Developer. The Class "B" member shall be entitled to exercise total voting control until the annual meeting after ninety-five percent (95%) of the total number of lots in the subdivision are owned by individuals other than the Developer, his agents or associates. When ninety-five percent (95%) of said lots are owned by individuals, then Class "A" members may exercise voting rights. No lots owned by the Developer, his agents or associates, shall be subject to any assessment until the annual meeting following this event.

**ARTICLE V
BOARD OF DIRECTORS**

The affairs of the Association will be managed by a Board consisting of not less than three (3), no more than five (5) directors. The number of directors may be changed by amendment of the ByLaws of the Association. The names and address of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Dale J. Ladd	1135 East Avenue Clermont, FL 34711
Darryl A.. Ladd	1135 East Avenue Clermont, FL 34711
Mimi Ogden	1135 East Avenue Clermont, FL 34711

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of the original document.

At the first annual meeting and each meeting thereafter the members shall elect three (3) directors for a term of one (1) year each.

ARTICLE VI
**ADDRESS OF INITIAL REGISTERED OFFICE AND
NAME OF INITIAL REGISTERED AGENT**

The address of this Association's initial registered office in the State of Florida is 1135 East Avenue, Clermont, FL 34711. The name of this Association's initial registered agent at the above address is Dale J. Ladd.

ARTICLE VIII
OFFICERS

The initial officers of the Association shall be a president, vice president and secretary/treasurer. Such officers shall be elected or appointed at the first meeting of the Board of Directors following each Annual meeting of members.

The names of the officers who are to serve until the first election or appointment are:

Dale J. Ladd, President
Darryl A. Ladd, Vice President
Mimi Ogden, Secretary/Treasurer

ARTICLE IX
INCORPORATORS

The name and address of the incorporator of these Articles of Incorporation are as follows:

Dale J. Ladd
1135 East Avenue
Clermont, FL 34711

ARTICLE X
BYLAWS

The ByLaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded at any annual meeting of the association, or at any special meeting duly called for such purpose by a vote of a majority of a quorum of voting members present in person or by proxy, except that the initial ByLaws of the Association shall be made and adopted by the Board of Directors.

ARTICLE XI
EXISTENCE AND DURATION

Existence of the Association shall commence on September 18, 2002 and the Association shall exist in perpetuity.

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02 SEP 26 PM 12:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLE XII
AMENDMENTS**

Amendments to the Articles of Incorporation may be proposed by any member of the Association. Those at any annual meeting of the Association or at any special meeting duly called and held for such purpose on the affirmative vote of at least three-fourths (3/4) of the members eligible to vote.

**ARTICLE XIII
DISSOLUTION**

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

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of each Class of members. Upon dissolution of the Association, other than incidental to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. This procedure shall be subject to court approval on dissolution pursuant to Section 617.05, Florida Statutes.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation on this Sept 19, 2002

Dale J. Ladd
Dale J. Ladd, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent, I hereby accept such appointment and am familiar with and accept the duties and responsibilities as registered agent for the corporation.

Date: Sept 19, 2002

Dale J. Ladd
Dale J. Ladd, Resident Agent

AMENDMENT TO
ARTICLES OF INCORPORATION
OF
THADD'S LANDING HOMEOWNERS ASSOCIATION, INC.

FILED

02 OCT 22 PM 1:42

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The title is amended to:

ARTICLES OF INCORPORATION
of
TRADD'S LANDING HOMEOWNERS ASSOCIATION, INC.

2. Article I of the Articles of Incorporation is amended to correct the name of the corporation as follows:

ARTICLE I
NAME

The name of the corporation is TRADD'S LANDING HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

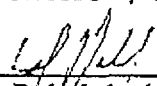
3. In Article III, the property description of the subdivision is amended to correct the name of the subdivision as follows:

TRADD'S LANDING, a Lake County Subdivision, according to the Plat thereof recorded in the Public Records of Lake County, Florida.

The foregoing amendment was adopted by the members of this Corporation on September 18, 2002, and the number of votes cast for the amendment by the members was sufficient for approval.

IN WITNESS WHEREOF, the undersigned President and Secretary executed this Amendment as of September 18, 2002.

TRADD'S LANDING HOMEOWNERS
ASSOCIATION, INC.

By: 
Dale J. Ladd, President

ATTEST:


Mimi Ogden, Secretary

BYLAWS
OF
TRADD'S LANDING HOMEOWNERS ASSOCIATION, INC.
A NONPROFIT ORGANIZATION

1. **Definitions.** When used in these Bylaws, the terms defined in the Articles of Incorporation of the Association (the "Articles") and the Declaration of Covenants, Conditions and Restrictions for TRADD'S LANDING (the "Declaration") shall have the same meanings as in the Articles and the Declaration.

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

2.1 **Office.** The office of the Association shall be located at 1101 North Lake Destiny Road, Suite 475, Maitland, FL 32751, or at such other place as may be designated from time to time by the Board of Directors.

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

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

3. **Members.**

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

3.2 **Change of Membership.** Change of membership in the Association shall be established by recording in the Public Records of the County in which the Property is located a deed or other instrument establishing record title to a Lot under the jurisdiction of the Association. The Owner designated as grantee by such instrument thus becomes a Member of the Association and the membership of the prior Owner is terminated. The new Owner shall notify the Association of such property

"EXHIBIT C"

transfer and furnish the Association a copy of the recorded deed, the new Owner's address, and the Owner's local agent, if any, in the event the Owner is located outside the State of Florida. Any notice requirements set out in these Bylaws and in the Articles shall be deemed to be complied with if notice to an Owner is directed to the address of said Owner as then reflected in the Association's records.

3.3 Voting Rights. Every Member of the Association, including the Declarant, shall have one (1) vote for each Lot to which it holds title. Notwithstanding the foregoing, the Declaration or the Articles may provide for "Class A" Members and "Class 8" Members, in which case such Members shall have the number of votes as designated therein.

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

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

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

4. Members' Meetings.

4.1 Annual Members' Meetings. The annual Members' meeting shall be held each year for the purpose of appointing or electing Directors, if applicable in that

year, and of transacting any other business authorized to be transacted by the Members. The Board of Directors shall determine the date, time and place to hold the annual meeting.

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

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

4.4 Quorum. A quorum at Members' meetings shall consist of thirty percent (30%) of the total voting interest in the Association, whether represented in person or by proxy. If a quorum is present, the affirmative vote of a majority of votes represented at a meeting in person or by proxy shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Declaration, these Bylaws, the Articles, or by law. When a specified item of business is required to be voted upon by a particular class of Members, if applicable, thirty percent (30%) of the votes of such class of Members shall constitute a quorum for the transaction of such item of business by that class. After a quorum has been established at a Members' meeting, the subsequent withdrawal of Members so as to reduce the number of votes at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof.

4.5 Proxies. Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting, or his duly authorized attorney-in-fact, may do so in person or may authorize another person or persons to act for him by proxy. Every proxy must be dated, must state the date, time and place of the meeting for which it was given and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable at any time at the pleasure of the Member executing it and shall expire upon the transfer of title to the Lot giving rise to the voting rights to which the proxy pertains. The authority of the holder of a proxy to act

shall not be revoked by the incompetence or death of the Member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the Association officer responsible for maintaining the list of Members. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

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

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

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

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

voted upon for each Director present at a Board meeting must be recorded in the minutes.

5. Board of Directors.

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

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

5.3. Majority Appointed. Thereafter, the Declarant may continue to appoint at least a majority of the Board until three (3) months after ninety percent (90%) of the lots that will be ultimately operated by the Association have been conveyed to Members other than the Declarant (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale).

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

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

5.6 Number. The Board at all times shall consist of not less than three (3) nor more than nine (9) Directors. After such a time as the Declarant no longer is entitled to appoint a member of the Board pursuant to Section 5.4 above, the number of members may be increased from time to time to a maximum of nine (9) members; provided, however, the established number of Board members shall always be an odd number. In the event that the number of members of the Board of Directors is changed, such changes in number shall be implemented in such a manner as to have as nearly equal in number as possible the number of Directors whose terms expire in any given year. All directorships shall expire during any given three (3) year period.

5.7 Term of Office. Except for the initial Board of Directors which may serve until such time allowed hereunder, the term of office of each Director shall be for

staggered terms of three (3) years each. Each Director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

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

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

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

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

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

5.13 Duties of Nominating Committee. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or officers, Directors or agents of the Declarant, as the Committee in its discretion shall determine. Separate nominations shall be made for each vacancy to be filled. Nominations shall be placed on a written ballot as provided in Section 5.14 and shall be made in advance of the time fixed in Section 5.14 for the mailing of such ballots to Members.

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

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

5.15 Number of Ballots.

(a) Class A. Each Class A Member, if applicable, shall receive as many ballots as it has votes. Notwithstanding that a Member may be entitled to several votes, it shall exercise on any one ballot only one vote for each vacancy shown thereon. The completed ballots shall be returned as follows:

(1) Each ballot shall be placed in a sealed envelope marked "Ballot" but not marked in any other way;

(2) Each such "Ballot" envelope shall contain only one ballot;

(3) The Members shall be advised that, because of the verification procedures of Section 5.16 the inclusion of more than one ballot in anyone "Ballot" envelope shall disqualify the return; and

(4) Such "Ballot" envelope, or envelopes (if the Member or his proxy is exercising more than one vote), shall be placed in another sealed envelope which shall bear on its face the name and signature of the Member or his proxy, the number of ballots being returned, and such other information as the Board of Directors may determine will serve to establish his right to cast the vote or votes presented in the "Ballot" or "Ballots" contained therein. The ballots shall be returned to the Secretary at the address of the Association.

(b) Class B. Each Class B Member, if applicable, shall receive one ballot upon which all votes held by each Class B Member may be exercised. If there are no separate classes of Members, each Member shall receive one ballot upon which all votes held by that Member may be exercised.

5.16 Election Committee: Counting of Ballots. Upon receipt of each return, the Secretary shall immediately place it in a safe or other locked place until the day set for the meeting at which the elections are to be held. On that day, the unopened external envelopes containing the "Ballot" envelopes shall be turned over to an Election Committee which shall consist of three (3) members appointed by the Board of Directors. The Election Committee shall then:

- (a) establish that external envelopes were not previously opened or tampered with in any way;
- (b) open the external envelopes to establish that the number of envelopes therein marked "Ballot" corresponds to the number of votes allowed to the Member or his proxy identified on the external envelope;
- (c) confirm that the signature of the Member or his proxy on the outside envelope appears to be genuine; and
- (d) if, the vote is by proxy, determine that a proxy has been filed with the Secretary.

Such procedure shall be taken in such manner that the vote of any Member or his proxy shall not be disclosed to anyone, even the Election Committee. The opened external envelopes shall thereupon be placed in a safe or other locked place and the Election Committee shall proceed to the opening of the "Ballot" envelopes and the counting of the votes. If any "Ballot" envelope is found to contain more than one ballot, all such ballots shall be disqualified and shall not be counted. Ballots shall be retained for such period of time after the election as shall be deemed prudent by the Board of Directors.

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

6. Meetings of Directors.

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

6.2 Regular Meetings. Regular meetings of the Board of Directors shall be held as may be determined by the Board and upon giving notice to the Members as set forth in Section 6.4 hereof, at such place and hour as may be fixed from time to time by resolution of the Board. If the day for such regular meeting is a

legal holiday, then the meeting shall be held at the same time on the next day that is not a legal holiday.

6.3 Special Meetings. Special meetings of the Directors may be called by the Chairman of the Board, by the President of the Association, or by any two (2) Directors upon giving notice to the Members as set forth in Section 6.4, Additionally, not less than two (2) days' notice o_ the special meeting shall be given to each Director personally or by first-class mail, telegram, or cablegram, which notice shall state the time, place and purpose of the meeting.

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

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

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

6.7 Defects in Notice to Director or Members. etc. Waived by Attendance. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting, any objection to the transaction

of business because the meeting is not lawfully called or convened. Likewise, attendance of a Member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Member states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting, including any Members, can hear each other at the same time. Participating by such means shall constitute presence in person at a meeting.

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

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

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

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

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

7. Officers.

7.1 Officers and Election. The executive officers of the Association shall be a President, who shall be selected from the Board of Directors, a Vice-

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

7.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and Members' meetings.

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

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

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

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

8. Books and Records.

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

- (a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair or replace;
- (b) A copy of the Bylaws of the Association and of each amendment to the Bylaws;
- (c) A copy of the Articles of Incorporation of the Association and of each amendment thereto;
- (d) A copy of the Declaration of Covenants and a copy of each amendment thereto;
- (e) A copy of the current rules of the Association;
- (f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years;
- (g) A current roster of all Members and their mailing addresses and Lot identification;
- (h) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years;
- (i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year; and
- (j) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and account records must include:
 - 1. Accurate, itemized, and detailed records of all receipts and expenditures;
 - 2. A current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay

assessments, the due date and amount of each assessment or other charge against the Member, the date and the amount of each payment on the account, and the balance due;

3. All tax returns, financial statements, and financial reports of the Association; and

4. Any other records that identify, measure, record or communicate financial information.

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

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

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

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

(a) **Current Expense.** The current expense account shall include all receipts and expenditures to be made within the year for which the expenses are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves. This may include but not be limited to:

- (1) Professional, administration and management fees and expenses;

- (2) Taxes on Common Property;
- (3) Expense for utility services and maintenance expense relating to the Common Property;
- (4) Insurance costs;
- (5) Administrative and salary expenses;
- (6) Operating capital; and
- (7) Other expenses.

(b) Reserve for Deferred Maintenance. If required by the Board of Directors, there shall be established a reserve account for deferred maintenance which shall include funds for major maintenance items which are the obligation of the Association and which occur less frequently than annually.

(c) Reserve for Replacement. If required by the Board of Directors, there shall be established a reserve account for replacement which shall include funds for repairs for replacements which the Association is obligated to make resulting from damage, depreciation or obsolescence.

9.2 Budget. The Board of Directors shall adopt an operating budget for the Property in advance for each calendar year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, if any, whether owned by the Association, the Declarant or another person.

The budget shall be prepared utilizing the categories for current expenses and reserves set forth in Section 9.1 above. The Association shall provide each Member with a copy of the annual budget or a notice that a copy of the budget is available upon request at no charge. The copy must be provided within ten (10) business days after receipt of a written request for such copy.

9.3 Assessments. The manner in which expenses of the Association are shared, and the Members proportionate share thereof, are set forth in the Declaration. Assessments levied pursuant to the annual budget or special assessments must be in the Members proportional share of expenses as described in the Declaration, which share may be different among classes of Members, based upon relevant factors which may include the state of development thereof or level of services received by a class of Members. The Board of Directors shall establish the amount of the assessments based upon the annual budget each year; the Board also shall establish and notify the Members of the frequency and/or due dates of the assessments

established under the annual budget. If an annual assessment is not levied as required, an assessment shall be presumed to have been levied in the amount of the last prior assessment, and such assessments shall be due at the same time(s) in the year as the prior year. In the event the annual assessments prove to be insufficient, the budget and budget and assessments may be amended at any time by the Board of Directors.

9.4 Acceleration of Assessment Upon Default. Installments of assessments are due upon receipt by each Owner of the bill therefor. If an Owner shall fall more than fifteen (15) days in arrears in the payment of an installment of the annual assessment, the Board of Directors may provide written demand to the said Owner specifying that, if the overdue installment or installments are not paid within twenty (20) days from the receipt for the said written demand, then the Board of Directors shall be deemed to have declared the sums to be delinquent and to have accelerated the remaining installments of the annual assessment as of the said twentieth (20th) day, without further notice or demand. The unpaid balance of the delinquent installment, and upon acceleration of the unpaid balance of the annual installment, the entire unpaid balance of the annual assessment, shall bear interest from the date due until paid at the highest rate allowed by law, or at such lesser rate as may be adopted and uniformly applied by the Board. In addition, any payment of assessments not made within thirty-five (35) days after the due date thereof shall become a lien upon the Lot upon the recordation by the Association or its agent of a Claim of Lien setting forth the amount due and the description of the Lot intended to be encumbered. The said lien shall also secure all costs of collection including, without limitation, costs of legal action and the Association's reasonable attorneys' fees, including said costs and fees upon appeal, as well as subsequent installments which are thereafter unpaid when due and while the lien remains unsatisfied. The lien may be foreclosed in the same manner as a mortgage upon real estate, or the Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner.

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

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

- (a) Financial statements presented in conformity with generally accepted accounting principals; or

(b) A financial report of actual receipts and expenditures, cash basis, which report must show:

- (1) The amount of receipts and expenditures by classification; and
- (2) The beginning and ending cash balances of the Association.

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

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

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

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

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

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

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

The foregoing were adopted as the Bylaws of TRADD'S LANDING HOMEOWNERS ASSOCIATION, INC., a nonprofit corporation established under the laws of the State of Florida, at the first meeting of the Board of Directors on the _____ day of _____, 2003.

ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
Post Office Box 1429
Palatka, Florida 32178-1429

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PERMIT NO. 4-069-86375-1

DATE ISSUED: April 8, 2003

PROJECT NAME: Tradd's Landing Subdivision

A PERMIT AUTHORIZING:

Construction of a surface water management system for a 321-lot, 133.39-acre single-family residential subdivision to be known as Tradd's Landing Subdivision.

LOCATION:

Section(s): 10 Township(s): 24S Range(s): 26E

Lake County

ISSUED TO:

Tradd's Landing Homeowners Association
1135 East Avenue
Clermont, FL 34711

Permittee agrees to hold and save the St. Johns River Water Management District and its successors harmless from any and all damages, claims, or liabilities which may arise from permit issuance. Said application, including all plans and specifications attached thereto, is by reference made a part hereof.

This permit does not convey to permittee any property rights nor any rights or privileges other than those specified therein, nor relieve the permittee from complying with any law, regulation or requirement affecting the rights of other bodies or agencies. All structures and works installed by permittee hereunder shall remain the property of the permittee.

This permit may be revoked, modified or transferred at any time pursuant to the appropriate provisions of Chapter 373, Florida Statutes:

PERMIT IS CONDITIONED UPON:

See conditions on attached "Exhibit A", dated April 8, 2003

AUTHORIZED BY: St. Johns River Water Management District

Department of Water Resources

Governing Board

By: _____

Jeff Elledge
(Director)

By: _____

Kirby B. Green III
(Assistant Secretary)

"EXHIBIT D"

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"EXHIBIT A"
CONDITIONS FOR ISSUANCE OF PERMIT NUMBER 4-069-86375-1
TRADD'S LANDING HOMEOWNERS ASSOCIATION
DATED APRIL 8, 2003

1. All activities shall be implemented as set forth in the plans, specifications and performance criteria as approved by this permit. Any deviation from the permitted activity and the conditions for undertaking that activity shall constitute a violation of this permit.
2. This permit or a copy thereof, complete with all conditions, attachments, exhibits, and modifications, shall be kept at the work site of the permitted activity. The complete permit shall be available for review at the work site upon request by District staff. The permittee shall require the contractor to review the complete permit prior to commencement of the activity authorized by this permit.
3. Activities approved by this permit shall be conducted in a manner which do not cause violations of state water quality standards.
4. Prior to and during construction, the permittee shall implement and maintain all erosion and sediment control measures (best management practices) required to retain sediment on-site and to prevent violations of state water quality standards. All practices must be in accordance with the guidelines and specifications in chapter 6 of the Florida Land Development Manual: A Guide to Sound Land and Water Management (Florida Department of Environmental Regulation 1988), which are incorporated by reference, unless a project specific erosion and sediment control plan is approved as part of the permit, in which case the practices must be in accordance with the plan. If site specific conditions require additional measures during any phase of construction or operation to prevent erosion or control sediment, beyond those specified in the erosion and sediment control plan, the permittee shall implement additional best management practices as necessary, in accordance with the specifications in chapter 6 of the Florida Land Development Manual: A Guide to Sound Land and Water Management (Florida Department of Environmental Regulation 1988). The permittee shall correct any erosion or shoaling that causes adverse impacts to the water resources.
5. Stabilization measures shall be initiated for erosion and sediment control on disturbed areas as soon as practicable in portions of the site where construction activities have temporarily or permanently ceased, but in no case more than 7 days after the construction activity in that portion of the site has temporarily or permanently ceased.
6. At least 48 hours prior to commencement of activity authorized by this permit, the permittee shall submit to the District a Construction Commencement Notice Form No. 40C-4.900(3) indicating the actual start date and the expected completion date.
7. When the duration of construction will exceed one year, the permittee shall submit construction status reports to the District on an annual basis utilizing an Annual Status Report Form No. 40C-4.900(4). These forms shall be submitted during June of each year.
8. For those systems which will be operated or maintained by an entity which will require an easement or deed restriction in order to provide that entity with the authority necessary to operate or maintain the system, such easement or deed restriction, together with any other final operation or maintenance documents as are required by subsections 7.1.1 through 7.1.4 of the Applicant's Handbook: Management and Storage of Surface Waters, must be submitted to the District for approval. Documents meeting the requirements set forth in these subsections of the Applicant's Handbook will be approved. Deed restrictions, easements and other operation and maintenance documents which require recordation either with the Secretary of State or the Clerk of the Circuit Court must be so recorded prior

to lot or unit sales within the project served by the system, or upon completion of construction of the system, whichever occurs first. For those systems which are proposed to be maintained by county or municipal entities, final operation and maintenance documents must be received by the District when maintenance and operation of the system is accepted by the local governmental entity. Failure to submit the appropriate final documents referenced in this paragraph will result in the permittee remaining liable for carrying out maintenance and operation of the permitted system.

9. Each phase or independent portion of the permitted system must be completed in accordance with the permitted plans and permit conditions prior to the initiation of the permitted use of site infrastructure located within the area served by the portion or phase of the system. Each phase or independent portion of the system must be completed in accordance with the permitted plans and permit conditions prior to transfer of responsibility for operation and maintenance of that phase or portion of the system to local government or other responsible entity.

10. Within 30 days after completion of construction of the permitted system, or independent portion of the system, the permittee shall submit a written statement of completion and certification by a registered professional engineer or other appropriate individual as authorized by law, utilizing As Built Certification Form 40C-1.181(13) or 40C-1.181(14) supplied with this permit. When the completed system differs substantially from the permitted plans, any substantial deviations shall be noted and explained and two copies of as-built drawings submitted to the District. Submittal of the completed form shall serve to notify the District that the system is ready for inspection. The statement of completion and certification shall be based on on-site observation of construction (conducted by the registered professional engineer, or other appropriate individual as authorized by law, or under his or her direct supervision) or review of as-built drawings for the purpose of determining if the work was completed in compliance with approved plans and specifications. As-built drawings shall be the permitted drawings revised to reflect any changes made during construction. Both the original and any revised specifications must be clearly shown. The plans must be clearly labeled as "as-built" or "record" drawing. All surveyed dimensions and elevations shall be certified by a registered surveyor. The following information, at a minimum, shall be verified on the as-built drawings:

1. Dimensions and elevations of all discharge structures including all weirs, slots, gates, pumps, pipes, and oil and grease skimmers;
2. Locations, dimensions, and elevations of all filter, exfiltration, or underdrain systems including cleanouts, pipes, connections to control structures, and points of discharge to the receiving waters;
3. Dimensions, elevations, contours, or cross-sections of all treatment storage areas sufficient to determine state-storage relationships of the storage area and the permanent pool depth and volume below the control elevation for normally wet systems, when appropriate;
4. Dimensions, elevations, contours, final grades, or cross-sections of the system to determine flow directions and conveyance of runoff to the treatment system;
5. Dimensions, elevations, contours, final grades, or cross-sections of all conveyance systems utilized to convey off-site runoff around the system;
6. Existing water elevation(s) and the date determined; and Elevation and location of benchmark(s) for the survey.

11. The operation phase of this permit shall not become effective until the permittee has complied with the requirements of general condition 9 above, the District determines the system to be in compliance with the permitted plans, and the entity approved by the District in accordance with subsections 7.1.1 through 7.1.4 of the Applicant's Handbook: Management and Storage of Surface Waters, accepts responsibility for operation and maintenance of the system. The permit may not be transferred to such an approved operation and maintenance entity until the operation phase of the permit becomes effective. Following inspection and approval of the permitted system by the District, the permittee shall request transfer of the permit to the responsible approved operation and maintenance entity, if different from the permittee. Until the permit is transferred pursuant to section 7.1 of the Applicant's Handbook: Management and Storage of Surface Waters, the permittee shall be liable for compliance with the terms of the permit.
12. Should any other regulatory agency require changes to the permitted system, the permittee shall provide written notification to the District of the changes prior implementation so that a determination can be made whether a permit modification is required.
13. This permit does not eliminate the necessity to obtain any required federal, state, local and special district authorizations prior to the start of any activity approved by this permit. This permit does not convey to the permittee or create in the permittee any property right, or any interest in real property, nor does it authorize any entrance upon or activities on property which is not owned or controlled by the permittee, or convey any rights or privileges other than those specified in the permit and chapter 40C-4 or chapter 40C-40, F.A.C.
14. The permittee shall hold and save the District harmless from any and all damages, claims, or liabilities which may arise by reason of the activities authorized by the permit or any use of the permitted system.
15. Any delineation of the extent of a wetland or other surface water submitted as part of the permit application, including plans or other supporting documentation, shall not be considered specifically approved unless a specific condition of this permit or a formal determination under section 373.421(2), F.S., provides otherwise.
16. The permittee shall notify the District in writing within 30 days of any sale, conveyance, or other transfer of ownership or control of the permitted system or the real property at which the permitted system is located. All transfers of ownership or transfers of a permit are subject to the requirements of section 40C-1.612, F.A.C. The permittee transferring the permit shall remain liable for any corrective actions that may be required as a result of any permit violations prior to such sale, conveyance or other transfer.
17. Upon reasonable notice to the permittee, District authorized staff with proper identification shall have permission to enter, inspect, sample and test the system to insure conformity with the plans and specifications approved by the permit.
18. If historical or archaeological artifacts are discovered at any time on the project site, the permittee shall immediately notify the District.
19. The permittee shall immediately notify the District in writing of any previously submitted information that is later discovered to be inaccurate.
20. This permit for construction will expire five years from the date of issuance.
21. At a minimum, all retention and detention storage areas must be excavated to rough grade prior to building construction or placement of impervious surface within the area to be served by those facilities. To prevent reduction in storage volume and percolation rates, all accumulated sediment must be removed from the storage area prior to final grading and

stabilization.

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22. All wetland areas or water bodies that are outside the specific limits of construction authorized by this permit must be protected from erosion, siltation, scouring or excess turbidity, and dewatering.
23. Prior to construction, the permittee must clearly designate the limits of construction on-site. The permittee must advise the contractor that any work outside the limits of construction, including clearing, may be a violation of this permit.
24. This permit requires the recording of a conservation easement.

Description of Conservation Easement Area

The permittee shall provide to the District for review and written approval a copy of: (a) the preliminary plat showing the area to be encumbered by the conservation easement, or (b) a surveyor's sketch and legal description of the area to be placed under the conservation easement, per the approved mitigation plan, at least 45 days prior to (1) dredging, filling, or clearing any wetland or surface water for which mitigation is required, (2) clearing any upland within a Riparian Habitat Protection Zone for which mitigation is required, (3) the sale of any lot or parcel, (4) the recording of the subdivision plat, or (5) use of the infrastructure for its intended use, whichever occurs first.

If the impacts to an upland within a Riparian Habitat Protection Zone or to a wetland or surface water for which mitigation is required will occur in discrete phases, the areas to be preserved to offset such impacts may be placed under conservation easement in phases such that impacts are offset during each phase. Such phasing of preservation shall only occur if it has been proposed in the mitigation plan and approved by the permit, or if it is approved in writing by the District. A surveyor's sketch and legal description of the area to be placed under conservation easement during each phase must be submitted in accordance with the previous paragraph.

Recording of Conservation Easement

Prior to (1) dredging, filling, or clearing any wetland or surface water for which mitigation is required, (2) clearing any upland within a Riparian Habitat Protection Zone for which mitigation is required, (3) the sale of any lot or parcel, (4) the recording of the subdivision plat, or (5) use of the infrastructure for its intended use, whichever occurs first, the permittee shall record a conservation easement which shall include restrictions on the real property pursuant to section 704.06, Florida Statutes, and be consistent with section 12.3.8, Applicant's Handbook, Management and Storage of Surface Waters (April 10, 2002). The conservation easement shall be in the form approved in writing by the District and, if no plat has been submitted, the easement shall include the approved legal description and surveyor's sketch. If the District does not approve the preliminary plat or surveyor's sketch and legal description within 45 days of receipt, then the permittee may record the conservation easement with the legal description and surveyor's sketch or plat reference previously submitted.

Pursuant to section 704.06, Florida Statutes, the conservation easement shall prohibit all construction, including clearing, dredging, or filling, except that which is specifically authorized by this permit, within the mitigation areas delineated on the final plans and/or mitigation proposal approved by the District. The easement must contain the provisions set forth in paragraphs 1(a)-(h) of section 704.06, Florida Statutes, as well as provisions indicating that the easement may be enforced by the District, and may not be amended without written District approval.

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Additional Documents Required

The permittee shall ensure that the conservation easement identifies, and is executed by, the correct grantor, who must hold sufficient record title to the land encumbered by the easement. If the easement's grantor is a partnership, the partnership shall provide to the District a partnership affidavit stating that the person executing the conservation easement has the legal authority to convey an interest in the partnership land. If there exist any mortgages on the land, the permittee shall also have each mortgagee execute a consent and joinder of mortgagee subordinating the mortgage to the conservation easement. The consent and joinder of the mortgagee shall be recorded simultaneously with the conservation easement in the public records of the county where the land is located.

Within 30 days of recording, the permittee shall provide the District with: (a) the original recorded easement (including exhibits) showing the date it was recorded and the official records book and page number, (b) a copy of the recorded plat (if applicable), (c) a surveyor's sketch of the easement area plotted on the appropriate USGS topographic map, and (d) the original recorded consent and joinder(s) of mortgagee (if applicable).

Demarcation of Conservation Easement Area

Prior to lot or parcel sales, all changes in direction of the easement area boundaries must be permanently monumented above ground on the project site.

25. This permit requires the recording of a Declaration of Covenants and Restrictions that includes restrictions on certain real property.

Description of Restricted Area

The permittee shall provide to the District for review and written approval a copy of: (a) the preliminary plat showing the area to be encumbered by the restrictions, or (b) a surveyor's sketch and legal description of the area to be restricted, per the approved mitigation plan, at least 45 days prior to (1) dredging, filling, or clearing any wetland or surface water for which mitigation is required, (2) clearing any upland within a Riparian Habitat Protection Zone for which mitigation is required, (3) the sale of any lot or parcel, (4) the recording of the subdivision plat, or (5) use of the infrastructure for its intended use, whichever occurs first.

If the impacts to an upland within a Riparian Habitat Protection Zone or to a wetland or surface water for which mitigation is required will occur in discrete phases, the areas to be preserved to offset such impacts may be restricted in phases such that impacts are offset during each phase. Such phasing of preservation shall only occur if it has been proposed in the mitigation plan and approved by the permit, or if it is approved in writing by the District. A surveyor's sketch and legal description of the area to be restricted during each phase must be submitted in accordance with the previous paragraph.

Recording of Declaration of Covenants and Restrictions

Prior to (1) dredging, filling, or clearing any wetland or surface water for which mitigation is required, (2) clearing any upland within a Riparian Habitat Protection Zone for which mitigation is required, (3) the sale of any lot or parcel, (4) the recording of the subdivision plat, or (5) use of the infrastructure for its intended use, whichever occurs first, the permittee shall record a Declaration of Covenants and Restrictions which includes restrictions on the real property pursuant to section 704.06, Florida Statutes, and be consistent with section

12.3.8, Applicant's Handbook, Management and Storage of Surface Waters (April 10, 2002). The Declaration shall be in the form approved in writing by the District and, if no plat has been submitted, the Declaration shall include the approved legal description and surveyor's sketch. If the District does not approve the preliminary plat or surveyor's sketch and legal description within 45 days of receipt, then the permittee may record the Declaration with the legal description and surveyor's sketch or plat reference previously submitted.

Pursuant to section 704.06, Florida Statutes, the Declaration shall prohibit all construction, including clearing, dredging, or filling, except that which is specifically authorized by this permit, within the mitigation areas delineated on the final plans and/or mitigation proposal approved by the District. The Declaration must contain the provisions set forth in paragraphs 1(a)-(h) of section 704.06, Florida Statutes, as well as provisions indicating that the restrictions may be enforced by the District, and may not be amended without written District approval.

Additional Documents Required

The permittee shall ensure that the Declaration identifies, and is executed by, the correct grantor, who must hold sufficient record title to the land encumbered by the restrictions. If the Declaration's grantor is a partnership, the partnership shall provide to the District a partnership affidavit stating that the person executing the Declaration has the legal authority to restrict partnership land or convey an interest in the partnership land. If there exist any mortgages on the land, the permittee shall also have each mortgagee execute a consent and joinder of mortgagee subordinating the mortgage to the Declaration. The consent and joinder of mortgagee shall be recorded simultaneously with the Declaration in the public records of the county where the land is located.

Within 30 days of recording, the permittee shall provide the District with: (a) a certified copy of the Declaration (including exhibits) showing the date it was recorded and the official records book and page number, (b) a copy of the recorded plat (if applicable), (c) a surveyor's sketch of the restricted area plotted on the appropriate USGS topographic map, and (d) the original recorded consent and joinder of mortgagee documents (if applicable).

Demarcation of Restricted Area

Prior to lot or parcel sales, all changes in direction of the restricted area boundaries must be permanently monumented above ground on the project site.

26. The proposed surface water management system must be constructed as per plans received by the District on February 12, 2003 and as amended by Sheet 9 of 12 received by the District on March 11, 2003.
27. The operation and maintenance entity shall inspect the stormwater or surface water management system once within two years after the completion of construction and every two years thereafter to determine if the system is functioning as designed and permitted. The operation and maintenance entity must maintain a record of each required inspection, including the date of the inspection, the name, address, and telephone number of the inspector, and whether the system was functioning as designed and permitted, and make such record available for inspection upon request by the District during normal business hours.

If at any time the system is not functioning as designed and permitted, then within 14 days the entity shall submit an Exceptions Report to the Altamonte Springs Service Center, on

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form number 40C-42.900(6), Exceptions Report for Stormwater Management Systems Out of Compliance.

28. The 13 docks must be constructed so that they extend out to a water depth of at least 2 feet MHW to prohibit propeller dredging. If that means that the lot owner must exceed the provisions in 40C-4.051(12)(g), F.A.C., then a permit modification must be obtained for construction of said dock.
29. The boat docks must meet the provisions of 40C-4.051(12)(g), F.A.C, which reads "The installation of private docks of 1000 square feet or less of surface area over wetlands or other surface waters or 500 square feet or less of surface area over wetlands or other surface waters for docks which are located in Outstanding Florida Waters. This exemption shall include the construction of structures above the dock area, such as gazebos and boat shelters, provided such structures are not enclosed with walls and doors, are not used for living, commercial purposes, or storage of materials other than those associated with recreational use, and provided the structures do not exceed, together with the docking facility, the total area limitations above. To qualify for this exemption, any such dock and associated structure:
1. Shall be used for recreational, non-commercial activities;
 2. Shall be constructed or held in place by pilings, including floating docks, so as not to involve filling or dredging other than that necessary to install the pilings;
 3. Shall not substantially impede the flow of water, or create a navigational hazard; and
 4. Shall be the sole dock constructed pursuant to this exemption as measured along the shoreline for a minimum distance of 65 feet, unless the parcel of land or individual lot as platted is less than 65 feet in length along the shoreline, in which case there may be one exempt dock allowed per parcel or lot. For the purposes of this paragraph, multi-family living complexes and other types of complexes or facilities associated with the proposed private dock shall be treated as one parcel of property regardless of the legal division of ownership or control of the associated property. Construction of a private dock under this exemption does not require the District to issue a subsequent permit to construct a channel to provide navigational access to the dock. Activities associated with a private dock shall include the construction of structures attached to the pier which are only suitable for the mooring or storage of boats (i.e., boatlifts). Nothing in this paragraph shall prohibit the Department from taking appropriate enforcement action pursuant to chapter 403, F.S., to abate or prohibit any activity otherwise exempt from permitting pursuant to this paragraph, if the Department can demonstrate that the exempted activity has caused water pollution in violation of chapter 403, F.S."
30. The preservation areas must be at least 27.63 acres in size.