

WALDEN LAKE COMMUNITY ASSOCIATION, INC.

CLUBHOUSE WOODS NEIGHBORHOOD

DEED RESTRICTED DOCUMENTS

Eric

J/PT

This instrument prepared by and to be returned to:
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RECORD VERIFIED \$
Richard Ake
Clerk of Circuit Court
Hillsborough County, Fla.
By William Robinson, D.C.

OFF. REC. 7109 PG 1319

RICHARD AKE
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF CLUBHOUSE WOODS

THIS DECLARATION, made on the date hereinafter set forth by WALDEN LAKE, INC., a Delaware corporation, hereinafter referred to as the "Declarant".

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property in Hillsborough County, Florida, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, Declarant desires to create an exclusive residential community known as "CLUBHOUSE WOODS" on the Exhibit "A" land pursuant to the terms and provisions of this Declaration; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in the community and for the maintenance of the common properties; and, to this end, the Declarant desires to subject the real property described in Exhibit "A", in accordance with the provisions herein, to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of such property and each owner of such property; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in the community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the community properties and facilities, administering and enforcing the covenants and restrictions, and collecting and disbursing of the assessments and charges hereinafter created; and

WHEREAS, the Declarant has incorporated under the laws of the State of Florida, as a not-for-profit corporation, HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., for the purpose of exercising the functions stated above, which association is not intended to be a Condominium Association as such term is defined and described in the Florida Condominium Act (Chapter 718 of the Florida Statutes);

NOW, THEREFORE, the Declarant, hereby declares that the real property described and attached on Exhibit "A" shall be held, transferred, sold, conveyed and occupied subject to the following covenants, restrictions, easements, conditions, charges and liens hereinafter set forth which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest therein or any part thereof, their respective heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

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ARTICLE I - DEFINITIONS

Section 1. "Architectural Control Committee" or the "Committee" shall mean and refer to person or persons designated from time to time to perform the duties of the Committee as set forth herein, and their successors and assigns.

Section 2. "Articles" shall mean the Articles of Incorporation of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida not for profit corporation.

Section 3. "Association" shall mean and refer to HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida not for profit corporation, its successors and assigns.

Section 4. "Board" shall mean the Board of Directors of the Association.

Section 5. "Bylaws" shall mean the Bylaws of the Association.

Section 6. "Common Area" shall mean all real property (including the improvements thereon) now or hereafter owned by the Association for the common use and enjoyment of the Owners.

Section 7. "Common Expense" shall mean and refer to any expense for which a general and uniform assessment may be made against the Owners (as hereinafter defined) and shall include, but in no way be limited to, the expenses of upkeep and maintenance of the Common Area, medians and shoulders of publicly dedicated collector and arterial roadways, certain boundary walls and entrance signs.

Section 8. "Declarant" or "Developer" shall mean and refer to WALDEN LAKE, INC., a Delaware corporation, its successors and assigns. It shall not include any person or party who purchases a Lot, unless, however, such purchaser is specifically assigned as to such property by separate recorded instrument, some or all of the rights held by Declarant hereunder with regard thereto.

Section 9. "Declaration" shall mean and refer to this DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CLUBHOUSE WOODS and any amendments or modifications thereof hereafter made from time to time.

Section 10. "Dwelling" shall mean and refer to each and every single family residential unit constructed on any lot.

Section 11. "FHA" shall mean and refer to the Federal Housing Administration.

Section 12. "First Mortgagee" shall mean and refer to an Institutional Lender who holds a first mortgage on a Lot and who has notified the Association of its holdings.

Section 13. "FNMA" shall mean and refer to the Federal National Mortgage Association.

Section 14. "GNMA" shall mean and refer to the Government National Mortgage Association.

Section 15. "Institutional Lender" shall mean and refer to any federally or state chartered bank, insurance company, HUD, VA or FHA approved mortgage lending institution, FNMA, GNMA, recognized pension fund investing in mortgages, and any federally or state chartered savings and loan association or savings bank.

Section 16. "Institutional Mortgage" shall mean and refer to any mortgage given or held by an Institutional Lender.

Section 17. "Interpretation" Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

Section 18. "Lot" shall mean and refer to the least fractional part of the subdivided lands within any duly recorded plat of any subdivision which prior to or subsequently to such platting is made subject hereto and which has limited fixed boundaries and an assigned number, letter or other name through which it may be identified; provided, however, that "Lot" shall not mean any Common Area, nor any land owned by the Master Association.

Section 19. "Master Association" shall mean and refer to WALDEN LAKE COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, its successors and assigns.

Section 20. "Master Declaration" shall mean and refer to the MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WALDEN LAKE, as recorded in Official Records Book 4733, at page 1883, Public Records of Hillsborough County, Florida, and any duly recorded amendments thereto.

Section 21. "Master Plan" shall mean and refer to the Master Development Plan for WALDEN LAKE on file with the planning and zoning department of the City of Plant City and as the same may be amended or modified from time to time.

Section 22. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include Declarant for so long as Declarant shall hold title to any lot.

Section 23. "Plat" shall mean and refer to the Plat of WALDEN LAKE UNIT 28 as recorded in Plat Book 72, at page 57, Public Records of Hillsborough County, Florida, and such plats as may be recorded in the future on lands described on Exhibit "A".

Section 24. "Property or Properties" shall mean and refer to that certain real property described on attached Exhibit "A".

Section 25. "VA" shall mean and refer to the Veterans Administration.

ARTICLE II - PURPOSE

Section 1. Operation, Maintenance and Repair by Association. The Declarant, in order to insure that the Common Area, Association owned facilities, and other land for which the Association is responsible hereunder will continue to be maintained in a manner that will contribute to the comfort and enjoyment of the Owners and provide for other matters of concern to them, has organized the Association. The purpose of the Association shall be to operate, maintain and repair the Common Area, and any improvements thereon; to maintain areas designated by the Board of Directors to the extent such costs are not covered by governmental agencies or the Master Association; and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and Bylaws, or this Declaration.

Section 2. Expansion of Common Area. Additions to the Common Area may be made in accordance with the terms of this Declaration. The Declarant shall not be obligated, however, to make any such additions. Any and all such additions to the Common Area by Declarant must be accepted by the Association and such acceptance shall be conclusively presumed by the recording of a deed in the Public Records of Hillsborough County by or on behalf of Declarant for any such Common Areas or the designation of such Common Areas on a plat duly recorded for any portion of the Properties. The Association shall be required, upon request of Declarant, to execute any documents necessary to evidence the acceptance of such Common Areas.

Section 3. Irrigation. The Declarant may, but shall not be obligated to, install irrigation and sprinkling equipment on Common Area, or within landscaped rights of way which the Association is obligated to maintain under this Declaration. The Association shall be obligated to maintain, operate, replace and repair such irrigation and sprinkling equipment at its own expense and such shall be a Common Expense unless such irrigation and sprinkling equipment is maintained by the Master Association.

ARTICLE III - PROPERTY RIGHTS

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

(a) The right of the Association from time to time in accordance with its Bylaws to establish, modify, amend and rescind reasonable rules and regulations regarding use of the Common Area;

(b) The right of the Association to suspend the voting rights and right to use of the Common Area by an Owner for any period during which any assessment levied under this Declaration against his Lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility as provided by its Articles;

(d) The right of the Association to grant easements as to the Common Area or any part thereof as provided by its Articles; and,

(e) The right of the Association to otherwise deal with the Common Area as provided by its Articles.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers provided the foregoing actually reside at the Owner's Lot.

Section 3. Prohibition of Certain Activities. No damage to, or waste of, the Common Area or any part thereof, shall be committed by any Owner or any tenant or invitee of any Owner. No noxious, destructive or offensive activity shall be permitted on or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to any other Owner. No Owner may maintain, treat, landscape, sod, or place or erect any improvement or structure of any kind on the Common Area without the prior written approval of the Board of Directors.

Section 4. Signs Prohibited. No sign of any kind shall be displayed in or on the Common Area without the prior written consent of the Board of Directors. This Section, however, shall not apply to the Declarant.

Section 5. Animals. No animals shall be permitted on or in the Common Area at any time except as may be provided in the Rules and Regulations of the Association.

Section 6. Rules and Regulations. No Owner or other permitted user shall violate the reasonable Rules and Regulations for the use of the Common Area, as the same are from time to time adopted by the Association.

Section 7. Title to Common Area. The Declarant shall convey title to any Common Area subject to such easements, reservations, conditions and restrictions as may then be of record. The Common Area shall not be mortgaged or conveyed without the prior approval of two-thirds (2/3) of the Class A Members.

Section 8. Easements Reserved in Common Area. The Declarant hereby reserves unto itself, its successors and assigns, whether or not expressed in the deed thereto, the right to grant easements over any of the Common Area for the installation, maintenance, replacement and repair of drainage, water, sewer, electric and other utility lines and facilities, provided such easements benefit land which is or will become part of the Properties. The Declarant shall further have the right, but without obligation, to install drainage, as well as water, sewer and other utility lines and facilities in, on, under and over the Common Area, provided such lines and facilities benefit land which is or will be within the Properties. The Association shall join in or separately execute any easements for the foregoing purposes which the Declarant shall direct or request from time to time.

ARTICLE IV - MEMBERSHIP AND VOTING RIGHTS

Section 1. Voting Rights. Every Owner of a Lot, which is subject to assessment shall be a member of the Association, subject to and bound by the Association's Articles of Incorporation, Bylaws, Rules and Regulations, and this Declaration. The foregoing does not include persons or entities who hold a leasehold interest or an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned of record by two or more persons or

other legal entity, all such persons or entities shall be members. An Owner of more than one Lot shall be entitled to one membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment, and it shall be automatically transferred by conveyance of that Lot. The Declarant shall be a member so long as it owns one or more Lots.

Section 2. Membership Classifications. The Association shall have two classes of voting membership, Class A, and Class B. All votes shall be cast in the manner provided in the Bylaws. The two classes of voting memberships, and voting rights related thereto, are as follows:

(a) **Class A.** Class A members shall be all Owners of Lots subject to assessment; provided, however, so long as there is Class B membership the Declarant shall not be a Class A member. When more than one person or entity holds an interest in any Lot, the vote for such Lot shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to such Lot nor shall any split vote be permitted with respect to such Lot. Every Owner of a Lot within the Properties, who is a Class A member, shall be entitled to one (1) vote for that Lot.

(b) **Class B.** The Class B member of the Association shall be the Declarant until such Class B membership is converted to Class A at Declarant's option or as hereinafter set forth. Class B Lots shall be all Lots owned by the Declarant which have not been converted to Class A as provided below. The Declarant shall be entitled to three (3) votes for each Class B Lot which it owns.

Section 3. Termination of Class B. From time to time, Class B membership may cease and be converted to Class A membership, and any Class B Lots then subject to the terms of this Declaration shall become Class A Lots upon the happening of any of the following events, whichever occurs earliest:

- (a) When seventy-five (75%) of the Lots are conveyed to Lot Owners, other than Declarant; or
- (b) On or August 31, 2000; or
- (c) When the Declarant waives in writing its right to Class B membership.

Section 4. Conversion of Class A and Class B membership. Notwithstanding the foregoing, if at any time or times subsequent to any such conversion, additional land is added by the Declarant, such additional land shall automatically be and become Class B Lots, as appropriate. In addition, if following such addition of land, the total votes allocable to all Lots then owned by Declarant (calculated as if all such Lots are Class B, whether or not they are), shall exceed the remaining total votes outstanding in the remaining Class A membership, (i.e., excluding the Declarant), then any Class A Lots owned by the Declarant shall automatically be reconverted to Class B. Any such reconversion shall not occur, however, if either items (b) or (c) in Section 3 of this Article IV shall have taken place.

ARTICLE V - RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Personal Property for Common Use. The Association may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise, subject to such restrictions, if any, as may from time to time be provided in the Association's Articles or Bylaws.

Section 2. Insurance. The Association at all times shall procure and maintain adequate policies of public liability insurance, as well as any other insurance that it deems advisable or necessary. The Association additionally shall cause all persons responsible for collecting and disbursing Association moneys to be insured or bonded with adequate fidelity insurance or bonds.

Section 3. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration, its Articles or Bylaws, or by law and every other right or privilege reasonably implied from the existence of any right or privilege granted herein or therein or reasonably necessary to effectuate the exercise of any right or privileges granted herein or therein.

Section 4. Common Expense. The expenses and costs incurred by the Association in performing the rights, duties, and obligations set forth in this Article, are hereby declared to be Common Expenses and shall be paid by Class A members. All expenses of the Association in performing its duties and obligations or in exercising any right or power it has under this Declaration, the Articles of Incorporation or the Bylaws are deemed to be and are hereby Common Expenses. Common Expenses shall be borne by Class A members.

ARTICLE VI - COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. The Declarant, for each Lot within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed or other conveyance thereto, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agrees to pay to the Association: (1) annual assessments or charges and charges for Common Expenses; and (2) special assessments or charges against a particular Lot as may be provided by the terms of this Declaration. Such assessments and charges, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a lien upon the property against which such assessment is made. Each such assessment or charge, together with interest, costs, and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used to promote the recreation, health, safety, and welfare of the residents of the Properties, and for the improvement and maintenance of the Common Area and the carrying out of the other responsibilities and obligations of the Association under this Declaration, the Articles and the Bylaws.

Section 3. Annual Assessment for Common Expenses. The annual assessment for Common Expenses shall be fixed by the Board of Directors and shall be the same for each Class A Lot.

Section 4. Declarant's Common Expenses Assessment. Notwithstanding any provision of this Declaration or the Association's Articles or Bylaws to the contrary, as long as there is Class B membership in the Association, the Declarant shall not be obligated for, nor subject to any annual assessment for any Lot which it may own, provided Declarant shall be responsible for paying the difference between the Association's expenses of operation otherwise to be funded by annual assessments (after applying all income received by the Association from other sources) and the amount received from Owners, other than the Declarant, in payment of the annual assessments levied against their Class A Lots. Such difference shall be called the "deficiency", shall not include any reserve for replacements, operating reserve, depreciation reserves, capital expenditures or special assessments. The Declarant or the Declarant may at any time, give written notice to the Association prior to November 1 of a year, thereby terminating effective as of the last day of December of such year, its responsibility for the deficiency, and waiving its right to exclusion from annual assessments. Upon giving such notice, or upon termination of Class B membership, whichever is sooner, each Lot or completed Unit with a Certificate of Occupancy, owned by Declarant shall thereafter be assessed at twenty-five percent (25%) of the annual assessment established for Lots owned by Class A members other than Declarant. Declarant shall not be responsible for any reserve for replacements, operating reserves, depreciation reserves, capital expenditures or special assessments. Such assessment shall be prorated as to the remaining months of the year, if applicable. Declarant shall be assessed only for Lots which are subject to the operation of this Declaration. Upon transfer of title of a Lot owned by Declarant, the Lot shall be assessed in the amount established for Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, any Lots from which the Declarant derives any rental income, or holds an interest as mortgagee or contract Seller, shall be assessed at the same amount as Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the execution of the rental agreement or mortgage, or the contract purchaser's entry into possession as the case may be.

Section 5. Exemption from Assessments. The assessments, charges and liens provided for or created by this Article VI shall not apply to the Common Area or common areas of the Master Association, any property dedicated to and accepted for maintenance by a public or governmental authority or agency, any property owned by a public or private utility company or public or governmental body or agency, and any property owned by a charitable or non-profit organization.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments for Common Expenses shall commence as to all Lots subject thereto at such time as the Board of Directors shall determine appropriate and shall be prorated to the date of conveyance of the lot from the Declarant to its purchaser. The Board of Directors shall fix the amount of the annual assessment for Common Expenses against each Lot not later than December 1 of each calendar year for the following calendar year. Written notice of the annual assessment for Common Expenses shall be sent to every Owner subject hereto. Unless otherwise established by the Board of Directors, annual assessments for Common Expenses shall be collected on an annual basis. The due date for special assessments shall be as established by the Board of Directors.

Section 7. Lien for Assessments. All sums assessed to any Lot pursuant to this Declaration, including those owned by the Declarant, together with interest and all costs and expenses of collection, including reasonable attorney's fees, shall be secured by a continuing lien on such Lot in favor of the Association.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the date of delinquency at the maximum rate allowed by law. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area, or abandonment of his Lot.

Section 9. Foreclosure. The lien for sums assessed pursuant to this Declaration may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Florida. In any such foreclosure, the Owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of foreclosure, and the same shall be secured by the lien foreclosed and accounted for as of the date the Owner's title is divested by foreclosure. The Association shall have the right and power to bid at the foreclosure or other legal sale to acquire the Lot foreclosed, and thereafter to hold, convey, lease, rent, encumber, use and otherwise deal with the same as the owner thereof.

Section 10. Homestead. By acceptance of a deed thereto, the Owner and spouse thereof, if married, of each Lot shall be deemed to have waived any exemption from liens created by this Declaration or the enforcement thereof by foreclosure or otherwise, which may otherwise have been available by reason of the homestead exemption provisions of Florida law, if for any reason such are applicable. This Section is not intended to limit or restrict in any way the lien or rights granted to the Association by this Declaration, but to be construed in its favor.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage which is given to or held by a bank, savings and loan association, FNMA, GNMA, insurance company, mortgage company or other institutional lender, or which is guaranteed or insured by the FHA or VA. The sale or transfer of any Lot pursuant to foreclosure of such a first mortgage or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. The Association shall, upon written request, report to any such first mortgagee of a Lot any assessments remaining unpaid for a period longer than thirty (30) days after the same shall have become due, and shall give such first mortgagee a period of thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided, however, that such first mortgagee first shall have furnished to the Association written notice of the existence of its mortgage, which notice shall designate the Lot encumbered by a proper legal description and shall state the address to which notices pursuant to this Section are to be given. Any such first mortgagee holding a lien on a Lot may pay, but shall not be required to pay, any amounts secured by the lien created by this Article.

Section 12. Special Assessment for Maintenance Obligations of Owners. In the event an Owner obligated to maintain, replace or repair fence, or portion thereof, pursuant to this Declaration shall fail to do so, the Association, upon ten (10) days prior written notice sent certified or registered mail, return receipt requested, or hand delivered, may have such work performed, and the cost thereof shall be specially assessed against such Lot, which assessment shall be secured by the lien set forth in Article VI, Section 7 above.

Section 13. Certificate of Amounts Due. The Association shall upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot shall be binding upon the Association as of the date of its issuance.

ARTICLE VII - GENERAL PLAN OF DEVELOPMENT

Section 1. General Plan of Development. The Declarant has on file at its business office, presently located at 1602 West Timberlane Drive, Plant City, Florida 33567, a general plan of development (the "General Plan") for the land which is subject to this Declaration, showing a general indication of the size and location of developments; the approximate size and location of Common Area, if any; and the general nature of proposed Common Area facilities and improvements, if any. Such General Plan shall not bind the Declarant to make any such Common Areas or adhere to the General Plan. Such General Plan may be amended or modified by the Declarant, in whole or in part, at any time, or discontinued.

Section 2. HUD, FHA or VA Approval. As long as there is a Class B member, the following actions will require the prior approval of HUD or FHA or VA:

- (a) Dedication of additional areas owned and maintained by the Association;
- (b) Amendment of the Articles of Incorporation of the Association;
- (c) Amendment of the Bylaws of the Association;
- (d) Dissolution of the Association; and
- (e) Amendment of this Declaration;
- (f) Annexation of additional properties.

Such approval need not be evidenced in writing and the recording, filing or dedication, as appropriate, shall be presumed to have such approval when made.

Section 3. Acceptance of Land. In the event that the Declarant conveys, from time to time, any portion or portions of the real property contained within the real property described in Exhibit "A" attached hereto to the Association, the Association is irrevocably bound to accept such conveyance.

ARTICLE VIII - USE RESTRICTIONS

Section 1. Residential Use. All of the Properties shall be known and described as residential property and no more than one detached, single-family dwelling may be constructed on any Lot, except that more than one Lot may be used for one dwelling, in which event, all restrictions shall apply to such Lots as if they were a single Lot, subject to the easements indicated on the Plat and the easements reserved in Section 4 of this Article.

Section 2. Structures. No structure shall be erected nearer than twenty-five (25) feet from a front Street Line or twenty (20) feet from a Side Street Line. No structure shall be erected nearer than ten (10) feet from a Side Yard Line or nearer than thirty (30) feet from a Rear Yard Line. A swimming pool may not be located in the Front Yard of any Lot. The terms "Structure", "Street Line", and "Front Yard", shall have the meanings ascribed by the Hillsborough County Zoning Regulations in effect as of the date of the recording of this Declaration; provided, however, the term "Structure" shall not include a fence. The terms, "Side Yard Line" and "Rear Yard Line" are as used in Exhibit "B" attached hereto and incorporated herein by reference. Above ground swimming pools are prohibited.

Section 3. Dwelling. No dwelling shall have a floor square foot area of less than two thousand (2000) square feet, exclusive of screened area, open porches, terraces, patios and garages. All dwellings shall have at least two (2) inside baths. A "bath", for the purposes of this Declaration, shall be deemed to be a room containing at least one (1) shower or tub, and a toilet and wash basin. All dwellings shall have at least a two (2) car garage attached to and made part of the dwelling. No dwelling shall exceed two (2) stories or twenty-eight (28) feet in height. All dwellings shall be constructed with concrete driveways and sodded front, side and rear lawns, provided that lot areas designated on the Plat for drainage easement purposes need not be grassed. Each dwelling shall have a shrubbery planting in front of the dwelling, in accordance with Section 18 of this Article VIII.

Section 4. Easements.

(a) Perpetual easements for the installation and maintenance of utilities and drainage areas are hereby reserved both to Declarant and Hillsborough County in and to all utility easement and drainage easement areas shown on the Plat (which easements shall include, without limitation, the right of reasonable access over Lots to and from the easements areas). Declarant shall have the right to convey such easements on an exclusive or non-exclusive basis to any person, corporation or governmental entity. Neither the easement rights reserved pursuant to this Section or as shown on the Plat shall impose any obligation on Declarant to maintain such easement areas, nor to install or maintain the utilities or improvements that may be located on, in or under such easements, or which may be served by them. Within easement areas, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with access to or the installation of the use and maintenance of the easement areas or any utilities or drainage facilities, or which may change the direction of flow or obstruct or retard the flow of drainage water in any easement areas, or which may reduce the size of any water retention areas constructed by Declarant in such easement areas. The easement areas of each Lot, whether as reserved hereunder or as shown on the Plat, and all improvements in such easement areas shall be maintained continuously by the Owner of the Lot upon which such

easement exists, except for those improvements for which a public authority or utility company is responsible. With regard to specific easements for drainage shown on the Plat, the Declarant shall have the right, without any obligation imposed thereby, to alter or maintain drainage facilities in such easement areas, including slope control areas.

(b) The Declarant may designate certain areas of the Properties as "Drainage Easements" on the final plat. No permanent improvements or structures shall be placed or erected upon the above-described Drainage Easements. In addition, no fences, driveways, pools and decks, patios, air conditioners, any impervious surface improvements, utility sheds, sprinkler systems, trees, shrubs, hedges, plants or any other landscaping element other than sod shall be placed or erected upon or within such Drainage Easements. This Paragraph shall not apply to Declarant if such improvements by it are approved by the governmental authority having jurisdiction.

(c) Declarant shall have the right, but not the obligation, to construct, maintain, repair, replace or remove any fences, berms and/or landscaping or monuments or both, and shall have all easements reasonably necessary upon the Properties to permit Declarant to exercise such rights. Nothing in this Paragraph shall be construed to obligate Declarant to construct any such berms and/or landscaping or monuments. Any berm constructed by Declarant on a buffer easement shall be maintained as initially constructed. No improvements structures, fences, driveways, pools and decks, patios, air conditioners, impervious surface material, utility sheds, sprinkler systems, trees, shrubs, hedges, plants or any other landscaping element other than sod shall be placed or erected upon any berm without the prior written consent of the Architectural Control Committee. This Paragraph shall not apply to Declarant so long as Declarant owns one or more lots on any of the properties included within the Master Plan.

(d) Association and Owners consent hereby to an easement for utilities, including but not limited to telephone, gas, water and electricity, sanitary sewer service, cable television lines, and irrigation and drainage in favor of all lands which abut the Properties, their present Owners and their successors and assigns. The easement set forth in this Section shall include the right to "tie in", join and attach to the existing utilities, sanitary sewer service, irrigation and drainage so as to provide access to these services to said abutting lands directly from the Properties.

(e) The Board of Directors shall have the right to create new easements for pedestrian and vehicular traffic and utility services across and through the Properties; provided, however, that the creation thereof does not adversely affect the use of any Lot.

(f) The creation of new easements as provided for in this Section shall not unreasonably interfere with ingress to and egress from a Lot or residence thereon.

(g) In the event that any structure or improvement on any Lot shall encroach upon any of the Common Areas or upon any other Lot for any reason other than the intentional or negligent act of the Owner, or in the event any Common Area shall encroach upon any Lot, then an easement shall exist to the extent of such encroachment for so long as the encroachment shall exist.

(h) Notwithstanding anything in this Section to the contrary, no easement granted by this Section shall exist under the outside perimetrical boundaries of any

residential structure or recreational building originally constructed by the Declarant on any portion of the Properties.

Section 5. Use of Accessory Structures. Other than the dwelling and its attached garage, no tent, shack, barn, utility shed or building shall, at any time, be erected and used on any Lot temporarily or permanently, whether as a residence or for any other purpose; provided, however, temporary buildings, mobile homes, or field construction offices may be used by Declarant and its agents in connection with construction work. No recreation vehicle may be used as a residence or for any other purpose on any of the Lots.

Section 6. Commercial Uses and Nuisances. No trade, business, profession or other type of commercial activity shall be carried on upon any Lot, except as hereinafter provided for Declarant and except that real estate brokers, Owners and their agents may show dwellings for sale or lease; nor shall anything be done on any Lot which may become a nuisance, or an unreasonable annoyance to the neighborhood. Every person, firm or corporation purchasing a Lot recognizes that Declarant, its agents or designated assigns, have the right to (i) use Lots or houses erected thereon for sales offices, field construction offices, storage facilities, general business offices, and (ii) maintain fluorescent lighted or spotlight furnished model homes on the Properties open to the public for inspection seven (7) days per week for such hours as are deemed necessary. Declarant's rights under the preceding sentence shall terminate on August 31, 2000, unless prior thereto Declarant has indicated its intention to abandon such rights by recording a written instrument among the Public Records of Hillsborough County, Florida. It is the express intentions of this Section that the rights granted Declarant to maintain sales offices, general business offices and model homes shall not be restricted or limited to Declarant's sales activity relating to the Properties, but shall benefit Declarant in the construction, development and sale of such other property and Lots which Declarant may own.

Section 7. 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; provided further that no person owning or in custody of a dog shall allow the dog to stray or go upon another Lot without the consent of the Owner of such Lot; and provided further that no more than a total of two (2) animals may be kept on any Lot. Each dog must be on a leash when the dog is outside of the Owner's Lot.

Section 8. Fences, Walls and Hedges. No fence or wall of any nature may be erected on any Lot unless such fence or wall is approved by Declarant or its assigns or the Architectural Control Committee, in writing prior to commencement of construction. Declarant or its assigns or the Architectural Control Committee reserves the right, in its sole discretion, to approve or disapprove any such proposed fence or wall.

No fence or wall may have a height of more than eight (8) feet in any side or rear yard, or more than four (4) feet within thirty (30) feet of the water on any waterfront Lot. No fences or walls of any nature may be constructed on any Lot within Block 1 or Block 2, in the front yard of any Lot or along a present or future golf course boundary.

Fences or walls shall have appropriate pilasters and caps. Fences or walls parallel and close to any street may be required to meet aesthetic standards as established by Declarant, which standards are not necessarily required of fences or walls more distant from streets. Properly designed wrought iron fences may be approved. Steel fences of a

chain link type will not be approved. Wood fences will be approved only if of high quality construction and design.

If any governmental authority prohibits a fence wall as high as the height stipulated in these restrictions, the fence wall so stipulated shall be the maximum height allowed by such governmental authority.

Section 9. Air Conditioning. All air conditioner compressors shall be screened with shrubbery so as to be wholly or substantially not visible from a street or any other Lot.

Section 10. Storage. All garbage or trash containers, oil tanks, bottle gas tanks, soft water tanks, and similar structures or installation shall be placed under the surface of the ground or in walled-in areas so as to not be visible from the street or any other Lot.

Section 11. Clothes Hanging and Drying. No clothesline, permanent or portable, shall be placed so as to be visible from the street or from adjacent or nearby Lots or golf course.

Section 12. Vehicles. No motor vehicles shall be parked on the Properties except on a paved or concrete driveway or in a garage. No trailers or mobile homes may be kept on any Lot and no campers, vans, buses, junk or inoperative vehicles may be stored or kept except inside a garage with closed doors.

Section 13. Lot Upkeep. The erection of a new house, or the repair of any house or structure damaged by fire or otherwise, on any Lot shall be completed without unreasonable delay, and should the Owner leave such house or structure in an incomplete condition for a period of more than sixty (60) days, Declarant is authorized and empowered in its discretion either to tear down and clean from the premises said house or structure which is incomplete or in need of repair, or to complete or repair same in a manner deemed to be proper, in the discretion of Declarant and, in either event the expense so incurred by Declarant shall be a lien against such Lot, enforceable in the same manner as a mortgage lien.

Each Lot with a house thereon, whether occupied or unoccupied shall be maintained clean and free from refuse, debris, unsightly growth, and any fire hazard. Each Owner of each house on said Properties shall maintain and paint the exterior of said house, including the roof thereon, as often as is necessary to keep same in first class condition. In the event any Lot Owner shall fail, neglect, or omit to keep clean and maintain any Lot in the manner hereinabove specified for more than ten (10) days after having given written notice to do so by the Association or Declarant addressed via Registered or Certified Mail return receipt requested to such Owner at his last known address, Declarant or the Association may enter upon such Lot for the purpose of remedying said defects and failures stated in said notice, and the expense of so remedying said defect shall be charged to the Owner of such Lot and shall become a lien upon such Lot, collectable and enforceable in the same manner as other charges or liens as hereinabove provided.

Section 14. Signs. No signs of any nature whatsoever shall be erected or displayed upon any of the Properties other than by Declarant, or signs of builders on the Properties and their respective assigns on Lots used for their offices, until such Lot, or Lots, are sold for residential purposes as defined in Paragraph 1 hereinabove. Thereafter, only signs

advertising a residential house for sale may be displayed on a Lot and then only with the prior written approval of Declarant or the Association.

Section 15. Commercial Uses and Nuisances. No noxious or offensive trade or activity shall occur upon or incident to any Lot, nor shall anything be done thereon which is an annoyance or nuisance.

Section 16. Antennae. No television or radio antenna of any kind shall be located on a house, or on any other location on a Lot.

Section 17. Sprinklers. Each Lot with a house thereon shall have a sprinkler system which provides coverage for ground areas on said Lot and adjacent parkways.

Section 18. Landscaping. Each front lot shall be professionally landscaped with not less than sixty (60) woody, ornamental plants, which shall be at least equal to Florida Number One Grade, as specified by the grades and standards law of the Florida Department of Agriculture; each of which shall not be less than 18" in height, and have at least four (4) hardwood trees at three inches or greater caliper in the front yard. Side and rear landscape plantings shall also conform to professional guidelines and principles. Hedges, shrubbery, or trees within thirty (30) feet of a golf course boundary must be of such height or density as to not unreasonably obstruct the view of the golf course from adjacent Lots. Full sodding with St. Augustine sod is required on all front, side and rear yards. All landscaping shall be done in accordance with a landscaping plan approved by Declarant.

Section 19. Mailboxes. Street mailboxes shall be a type consistent with the character of the development and shall be placed and maintained to compliment the houses on the Properties. At such time as door postal service is available, Owners shall be required to have mailboxes attached to the main dwelling structure and street mailboxes shall be removed within then (10) days of commencement of such door postal service.

Section 20. Wells. Except with the prior written approval and permission of the Architectural Control Committee and all governmental agencies having jurisdiction, no well shall be sunk or drilled on any Lot. However, Declarant reserves the right, but without obligations, to place or locate wells, pumping stations and tanks on the Properties where appropriate.

Section 21. Enforcement. These restrictions may be enforced by Declarant, the Association and by any person or corporation otherwise entitled by law to enforce same.

Section 22. Electrical Distribution. All electrical service installations served by the underground electrical distribution system shall be installed underground and maintained in accordance with specifications of the Tampa Electric Company for such installations.

Section 23. Amendments and Modifications by Declarant. Notwithstanding any provisions of these restrictions to the contrary, Declarant, its successors and designated assigns, reserves the right and authority, subject to FHA/VA approval (which approval need not be evidenced of public record), for a period of three (3) years from the date of recording of these restrictions to amend, modify or grant exceptions or variances from any of the Use Restrictions set forth in this Article VIII without notice to or approval by other Owners, provided that such amendments, modifications, exceptions or variances shall be substantially consistent with the general uniform plan of residential development set forth

herein. All amendments, modifications, exceptions or variances increasing or reducing the minimum square foot area of dwellings, pertaining to fence size, location or composition, or pertaining to the location of structures on a Lot shall be conclusively deemed to be within the authority and right of Declarant.

Section 24. Wetland Conservation Areas. Certain areas of the Properties have been designated as "Wetland Conversation Areas" due to their significant ecological value. Wetland Conservation Areas are designated on the Plat. No portion of the Wetland Conservation Areas shall be altered, removed, filled, excavated or cleared except as may be permitted by the governmental authorities having jurisdiction, and all portions of the Wetland Conservation Areas shall be retained, as nearly as possible, in a natural state.

ARTICLE IX - ARCHITECTURAL CONTROL

Section 1. Generally. Prior to the commencement of the work described therein, all building plans and specifications, including plot plan, grading plan and material lists, for the original construction, alteration or addition of structures, or for the erection of hedges and all plans for the landscaping of yards and yards that abut public streets, and all plans or agreements relating to the appearance, colors and materials to be used on the exterior of a structure, shall be approved in writing by the Declarant, its successors or designated assigns. Declarant shall have the absolute right to approve or disapprove said plans for any reason including aesthetic considerations. All plans must be sent to the Declarant by certified or registered mail, return receipt requested, at 1602 West Timberlane Drive, Plant City, Florida 33567, or such other address as the Declarant may hereafter from time to time designate in writing. Any plans not disapproved within thirty (30) days after their receipt by the Declarant shall be deemed approved. The rights granted to Declarant under this Section shall terminate on August 31, 2000, unless prior thereto Declarant has indicated its intention to abandon such rights by recording a written instrument among the Public Records of Hillsborough County, Florida.

Section 2. Modifications. No Owner shall cause any additions, modifications, improvements or changes to be made on the exterior of their Dwelling, including painting, stone work or veneer, brick work or veneer, stucco or stucco veneer or any facade of any nature or other decoration, or the installation of electrical wiring, machinery, water softener or air-conditioning units which may protrude through the walls or roof, or in any manner change the appearance of any portion of the structure not within the walls of said structure, or change any grade or drainage flow of the Properties or modify any landscaping on the Properties without the written consent of the Declarant, for the period set forth in Section 1 of this Article and thereafter from the Board of Directors of the Association or any Architectural Control Committee designated by the Board of Directors. The Declarant, and subsequently the Board of Directors of the Association may establish any reasonable requirements it deems necessary to grant or deny such modifications, including but not limited to, the submission of full plans and specifications to the Declarant or Board of Directors of the Association, as applicable.

ARTICLE X - OTHER PROVISIONS

Section 1. Deed Restrictions. In addition to this Declaration, the Declarant may record for parts of the Properties additional deed restrictions applicable thereto either by master instrument or individually recorded instruments. Such deed restrictions may vary

as to different parts of the Properties in accordance with the Declarant's development plan and the location, topography and intended use of the land made subject thereto. To the extent that part of the Properties is made subject to such additional deed restrictions, such land shall be subject to additional deed restrictions and this Declaration. The Association shall have the duty and power to enforce such deed restrictions if expressly provided for therein, and to exercise any authority granted to it by them. Nothing contained in this Section 1 shall require the Declarant to impose uniform deed restrictions or to impose additional deed restrictions of any kind on all or any part of the Properties.

Section 2. Enforcement. The Association, the Declarant and any Owner, shall each have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or as may be expressly authorized by deed restrictions as described in this Declaration. Failure of the Association, Declarant, or any Owner to enforce any covenant or restriction herein or therein contained shall in no event be deemed a waiver of the right to do so thereafter. If a person or party is found in the proceedings to be in violation of or attempting to violate the provisions of this Declaration or such deed restrictions, he shall bear all expenses of the litigation, including court costs and reasonable attorney's fees, including those on appeal, incurred by the party enforcing them. Declarant and Association shall not be obligated to enforce this Declaration or such deed restrictions and shall not in any way or manner be held liable or responsible for any violation of this Declaration or such deed restrictions by any person other than itself.

Section 3. Severability. Invalidation of any one of these covenants, conditions or restrictions by law, judgment or court order shall in no way effect any other provisions of this Declaration, and such other provisions shall remain in full force and effect.

Section 4. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded in the Public Records of Hillsborough County, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated by the vote of eighty (80) percent of the Voting Members of each Class of members, at a meeting called for such purpose. This Declaration may be amended during the first twenty (20) year period or any subsequent ten (10) year period by an instrument signed either by:

- (a) The Declarant, as provided in Section 5 of this Article; or
- (b) A vote of two-thirds (2/3) of the Voting Members of each class of membership, at a meeting called for such purpose; or
- (c) By the duly authorized officers of the Association provided such amendment by the Association officers has been approved in the manner provided in paragraph (b) of this Section.

Notwithstanding anything herein to the contrary, so long as the Declarant shall own any Lot, no amendment shall diminish, discontinue or in any way adversely affect the rights of the Declarant under this Declaration, nor shall any amendment pursuant to (b) or (c) above be valid unless approved by the Declarant, as evidenced by its written joinder.

Section 5. Exception. Notwithstanding any provision of this Article to the contrary, the Declarant shall have the right to amend this Declaration, from time to time,

for a period of twelve (12) years from the date of its recording to make such changes, modifications and additions therein and thereto as may be requested or required by FNMA, GNMA, or any other governmental agency or body as a condition to, or in connection with such agency's or body's agreement to make, purchase, accept, insure, guaranty or otherwise approve loans secured by mortgages on Lots or any other amendment which Declarant deems necessary, provided such amendment does not destroy or substantially alter the general plan or scheme of development of the Properties. Any such amendment shall be executed by the Declarant and shall be effective upon its recording. No approval or joinder of the Association, other Owners, or any other party shall be required or necessary to such amendment.

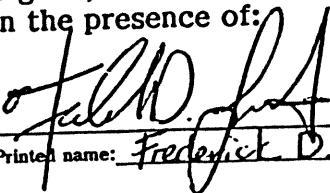
Section 6. Master Association. In addition to the terms of this Declaration, and the Articles and Bylaws of the Association, all Lots are also subject to the terms and provisions of the Master Declaration as defined in Article I. All Owners automatically become members of the Master Association and are subject to the Master Declaration, Articles of Incorporation, Bylaws and rules and regulations thereof in effect from time to time. Pursuant to the Master Declaration, assessments are due and charges are levied by the Master Association, payment of which is secured by a lien on the Owner's Lot. Each Lot Owner, by the acceptance of a deed or otherwise acquiring title to a Lot thereby does agree to responsibilities and obligations as a member of the Master Association, including the payment of such assessments, dues and charges as shall be levied thereby.

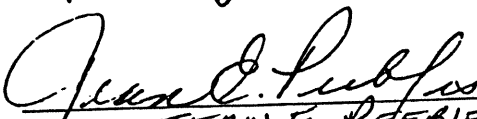
Section 7. Notice. Any notice required to be sent to any Owner under the provisions of this instrument shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of said Owner.

Section 8. Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

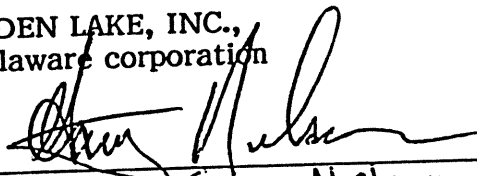
IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this Declaration to be executed by its duly authorized officers and affixed its corporate seal as of this 8th day of September, 1993.

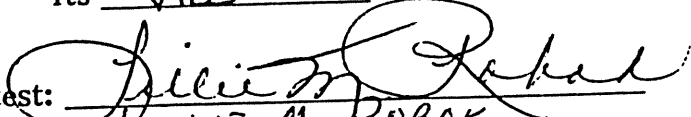
Signed, sealed and delivered in the presence of:


Printed name: Frederick D. Learned


Printed name: JEAN E. PEEBLES

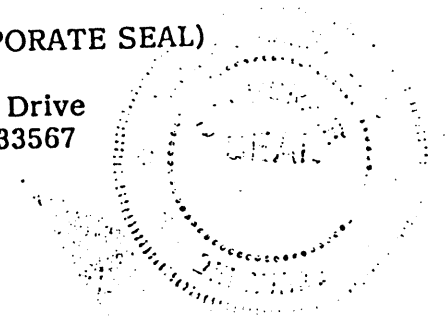
WALDEN LAKE, INC.,
a Delaware corporation

By: 
Printed name: Gary Nelson
Its Vice President

Attest: 
Printed name: LILLIE M. ROBAK
Its ASSISTANT Secretary

(CORPORATE SEAL)

1602 W. Timberlane Drive
Plant City, Florida 33567

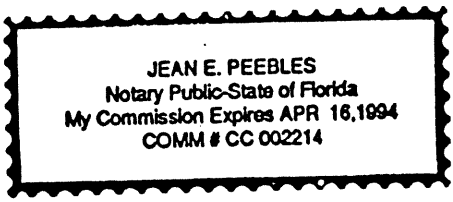


STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 8th day of Sept., 1993,
by Harry Nelson as Vice-President, and Billie Robal as Asst
Secretary, respectively, of WALDEN LAKE, INC., a Delaware corporation, on behalf of the
corporation, who are personally known to me or who have produced personally
known as identification.

Jean E. Peebles
Printed Name: JEAN E. PEEBLES
Notary Public, Commission Number 2214
My Commission Expires: 4-16-94

WAL1039.CCR



CLUBHOUSE WOODS

DESCRIPTION:

A parcel of land lying in Section 1, Township 29 South, Range 21 East, Hillsborough County, Florida, explicitly described as follows:

Commence at the Northeast corner of the southwest 1/4 of said Section 1; thence on the north boundary thereof N 89°18'12" W, a distance of 304.61 feet; thence departing said north boundary S 00°41'48" W, a distance of 392.26 feet to the POINT OF BEGINNING; thence N 25°05'26" E, a distance of 288.77 feet; thence N 52°57'45" E, a distance of 422.74 feet; thence N 69°14'26" E, a distance of 184.60 feet; thence N 87°07'58" E, a distance of 135.08 feet; thence S 63°54'44" E, a distance of 183.91 feet; thence N 66°43'17" E, a distance of 130.87 feet; thence N 33°59'27" E, a distance of 306.38 feet; thence N 39°29'32" E, a distance of 309.52 feet; thence N 21°46'04" E, a distance of 500.00 feet; thence N 16°28'51" E, a distance of 96.43 feet; thence S 80°37'49" E, a distance of 157.31 feet to a point on a curve concave westerly having a radius of 225.00 feet and a central angle of 11°06'54"; thence on the arc of said curve a distance of 43.58 feet, said arc subtended by a chord which bears N 3°48'44" E, a distance of 43.58 feet to the curve's end; thence N 1°44'43" W, a distance of 13.00 feet; thence S 88°15'17" W, a distance of 150.00 feet; thence N 1°44'43" W, a distance of 203.00 feet; thence N 88°15'17" E, a distance of 200.00 feet; thence S 1°44'43" E, a distance of 216.00 feet to the beginning of a curve concave westerly having a radius of 275.00 feet and a central angle of 11°06'54"; thence on the arc of said curve a distance of 53.35 feet, said arc subtended by a chord which bears S 3°48'44" W, a distance of 53.26 feet; thence S 80°37'49" E, a distance of 337.01 feet; thence S 20°58'43" W, a distance of 527.67 feet; thence S 32°30'24" W, a distance of 579.43 feet; thence S 39°05'23" W, a distance of 770.11 feet; thence S 36°35'30" W, a distance of 281.55 feet; thence N 37°02'15" W, a distance of 471.44 feet; thence S 52°57'45" W, a distance of 692.20 feet to the northerly boundary of WALDEN LAKE UNIT 27, PHASE 2, SECTION "B" as recorded in Plat Book 71, Page 58 of the Public Records of Hillsborough County, Florida; thence on said northerly boundary the following four (4) courses (1) N 37°02'15" W, a distance of 143.56 feet to the beginning of a curve concave easterly having a radius of 25.00 feet and a central angle of 90°00'00"; (2) thence on the arc of said curve a distance of 39.27 feet, said arc subtended by a chord which bears N 7°57'45" E, a distance of 35.36 feet to the curve's end; (3) thence N 52°57'45" E, a distance of 26.90 feet; (4) thence N 37°02'15" W, a distance of 200.00 feet to the POINT OF BEGINNING.

Containing 34.20 acres, more or less, which has been platted as WALDEN LAKE UNIT 28, according to the plat thereof recorded in Plat Book 72, Page 57, of the Public Records of Hillsborough County, Florida.

EXHIBIT "A"

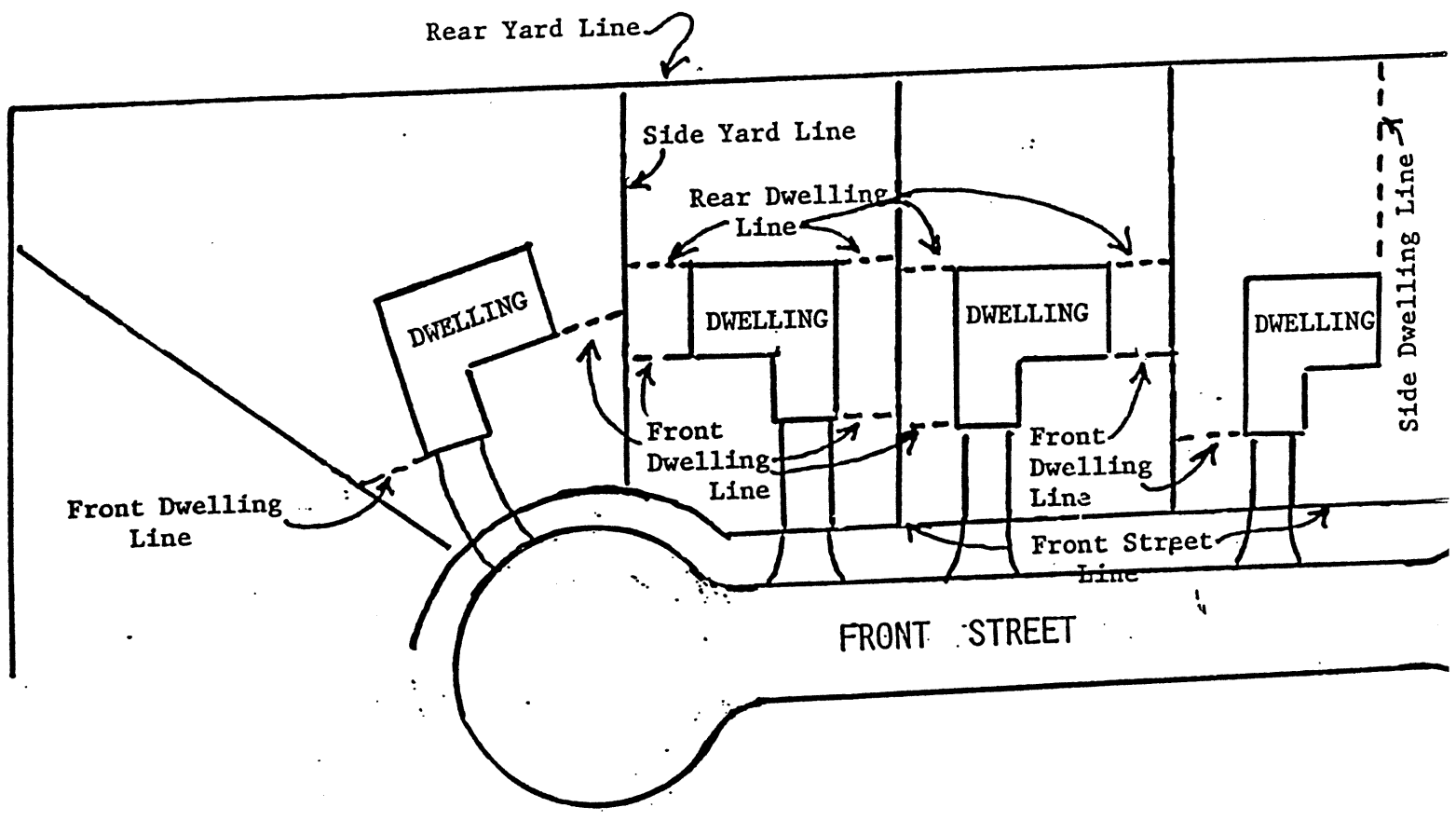


EXHIBIT "B"

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida corporation, filed on September 13, 1993, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H93000007301. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N93000004111.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirteenth day of September, 1993

Authentication Code: 093A00131313-091393-N93000004111-1/1



Jim Smith

Jim Smith
Secretary of State

ARTICLES OF INCORPORATION
OF
HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, being a resident of the State of Florida and of full age, hereby forms a corporation not for profit in accordance with the laws of the State of Florida, and certify as follows:

ARTICLE I - NAME

The name of this corporation is HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., hereinafter called the "Association".

ARTICLE II - PRINCIPAL OFFICE

The initial principal office of this Association shall be located at 1602 West Timberlane Drive, Plant City, FL 33567, which office may be changed from time to time by action of the Board of Directors.

ARTICLE III - REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent and office of the Association shall be Julius J. Zschau, Esquire, Baynard, Harrell, Ostow & Ulrich, P.A., 28050 U.S. Highway 19 North, Suite 501, Clearwater, Florida 34621.

ARTICLE IV - PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which it is formed are to promote the health, safety, and general welfare of the residents within the property described on Exhibit "A" attached hereto and made a part hereof by reference, herein called the "Properties". The purposes of this Association shall include, without limitation of the foregoing, the maintenance and architectural control of the Lots and Common Area within the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to that certain Declaration of Covenants, Conditions and Restrictions relating to the Properties

This instrument prepared by:

Julius J. Zschau
BAYNARD, HARRELL, OSTOW & ULRICH, P.A.
28050 U. S. Highway 19 North, Suite 501
Clearwater, FL 34621
813-796-2525
Florida Bar No. 195685
H9300007301

now or hereafter recorded among the Public Records of Hillsborough County, Florida, and any amendments or modifications thereof, herein together called the "Declaration." All terms defined in the Declaration shall have the same meaning when used herein, such Declaration being incorporated herein by reference. For the foregoing purposes, this Association is empowered to:

(1) exercise all of the powers and privileges, and to perform all of the duties and obligations of the Association as set forth in the Declaration as the same may be amended from time to time as therein provided;

(2) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Association, including all license fees, taxes, or governmental charges levied or imposed against the real or personal property of this Association;

(3) acquire, either by gift, purchase or otherwise, and to own, hold, improve, build upon, operate, maintain, convey, sell, lease or transfer, or otherwise dispose of real or personal property, or interests therein, in connection with the affairs of this Association;

(4) borrow money, and upon two-thirds (2/3) vote of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(5) dedicate, sell, or transfer all or any part of this Association's property to any public body or governmental agency or authority, or any public or private utility for such purposes and subject to such conditions as may be agreed to by the members; provided, however, no such approval shall be required in order to convey property for use as a well site, lift station, retention pond or such other incidental or related use;

(6) grant easements as to the Common Area to public and private utility companies, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development of the Properties, and the providing of utility and other services thereto;

(7) participate in mergers and consolidations with other non-profit corporations organized for similar purposes, provided that any such merger or consolidation shall have been approved by a two-thirds (2/3) vote of each class of members;

(8) annex additional real property in accordance with the provisions of the Declaration, if any, with such annexations, when completed in accordance with the provisions of the Declaration, extending the jurisdiction, function, duties, and membership of the Association to the real property thereby annexed;

(9) adopt, alter, amend, and rescind reasonable rules and regulations from time to time, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Articles of Incorporation;

(10) contract for the maintenance and management of the Common Area and to authorize a management agent to assist the Association in carrying out its powers and duties under the Declaration;

(11) to adopt such annual budgets as are necessary to carry out the provisions of the Declaration; and

(12) have and exercise any and all powers, rights, and privileges which a corporation organized under Chapter 617, Florida Statutes by law may now or hereafter have or exercise.

ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

A. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by the provisions of the Declaration to assessment by this Association, shall be a member of this Association. The foregoing does not include persons or entities who hold a leasehold interest or an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned of record by two or more persons or other legal entity, all such persons or entities shall be members. An Owner of more than one Lot shall be entitled to one membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lots which are subject to assessment, and shall be automatically transferred by the conveyance of that Lot. WALDEN LAKE, INC., a Delaware corporation, herein called the "Declarant", shall be a member of the Association so long as it owns one (1) Lot or more.

B. Membership Classifications. The Association shall have two classes of voting membership, Class A, and Class B. All votes shall be cast in the manner provided in the Bylaws. The two classes of voting memberships, and voting rights related thereto, are as follows:

(1) Class A. Class A members shall be all Owners of Lots subject to assessment; provided, however, so long as there is Class B membership the Declarant shall not be a Class A member. When more than one person or entity holds an interest in any Lots, the vote for such Lots shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to such Lots nor shall any split vote be permitted with respect to such Lots. Every Owner of a Lot within the Properties, who is a Class A member, shall be entitled to one (1) vote for that Lot.

(2) Class B. The Class B member of the Association shall be the Declarant until such Class B membership is converted to Class A at Declarant's option or as hereinafter set forth. Class B Lots shall be all Lots, owned by the Declarant which have not been converted to Class A as provided below. The Declarant shall be entitled to three (3) votes for each Class B Lot which it owns.

C. Termination of Class B. From time to time, Class B membership may cease and be converted to Class A membership, and any Class B Lots, then subject to the terms of this

Declaration shall become Class A Lots, upon the happening of any of the following events, whichever occurs earliest:

- (1) When seventy-five percent (75%) of the Lots are conveyed to Lot Owners, other than Declarant; or
- (2) On August 31, 2000, or
- (3) When the Declarant waives in writing its right to Class B membership.

D. Conversion of Class A and Class B membership. Notwithstanding the foregoing, if at any time or times subsequent to any such conversion, additional land is added by the Declarant, such additional land shall automatically be and become Class B Lots, as appropriate. In addition, if following such addition of land, the total votes allocable to all Lots then owned by Declarant (calculated as if all such Lots are Class B, whether or not they are), shall exceed the remaining total votes outstanding in the remaining Class A membership, (i.e., excluding the Declarant), then any Class A Lots owned by the Declarant shall automatically be reconverted to Class B. Any such reconversion shall not occur, however, if either items (2) or (3) in paragraph C of this Article V shall have taken place.

E. Quorum. The presence at a meeting of members, either in person or by proxy, of those entitled to cast at least one-third (1/3) of the votes of either or both Classes of membership shall constitute a quorum for any action.

ARTICLE VI - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, which so long as Class B membership exists, shall consist of three (3) directors, and thereafter shall consist of not less than three (3) nor more than nine (9) directors. Directors shall be members of the Association; provided, however, that so long as Class B membership shall exist, directors need not be members of the Association. The names and addresses of the persons who are to act in the capacity of directors until their successors are elected and qualified, unless they sooner shall die, resign or be removed, are:

<u>NAME</u>	<u>ADDRESS</u>
Gary Nelson	1602 West Timberlane Drive Plant City, FL 33567
Frank Kurchinski	1602 West Timberlane Drive Plant City, FL 33567
Jean E. Peebles	1602 West Timberlane Drive Plant City, FL 33567

The initial Board of Directors herein designated shall serve until Class B membership has ceased and been converted to Class A membership and until the first annual membership

meeting thereafter, at which time the members shall elect three (3) directors. Directors elected at the first such annual membership meeting and thereafter shall serve for a period of one year, and until their successors have been duly elected and qualified. So long as Class B membership shall exist, any member of the Board of Directors may be removed, with or without cause, but only by the Class B member, and any vacancies occurring on the Board of Directors shall only be filled by appointment by the Class B member.

ARTICLE VII - OFFICERS

The Association shall be administered by a president, vice president, secretary and treasurer, and such other officers as may be designated in the Bylaws, and shall be elected at the time and in the manner prescribed in the Bylaws. Officers need not be members of the Association. The names and addresses of the initial officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Gary Nelson	President	1602 West Timberlane Drive Plant City, FL 33567
Frank Kurchinski	Vice - President	1602 West Timberlane Drive Plant City, FL 33567
Jean E. Peebles	Secretary/ Treasurer	1602 West Timberlane Drive Plant City, FL 33567

Officers need not be members of the Association.

ARTICLE VIII - SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Julius J. Zschau	28050 U.S. Highway 19 North, Suite 501 Clearwater, FL 34621

ARTICLE IX - DISSOLUTION

This Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of each class of members. Upon dissolution of this Association, other than incident to a merger or consolidation, the assets of this 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, but in no event shall such assets inure to the benefit of any member or other private individual.

ARTICLE X - DURATION

This Association shall exist perpetually.

ARTICLE XI - BYLAWS

The Bylaws of this Association shall be initially adopted by the Board of Directors. Thereafter, the Bylaws may be amended, altered or rescinded in the manner provided by the Bylaws.

ARTICLE XII - AMENDMENT OF ARTICLES

Any amendment of these Articles shall require the assent or written consent of the members entitled to cast sixty-seven percent (67%) of the total votes able to be cast at any regular or special meeting of the membership duly called and convened. No such amendment may diminish any rights of the Class B member, however, unless joined in by such Class B member.

ARTICLE XIII - INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIV - FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration; annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dissolution and amendment of these Articles. Such approval may be presumed by any third party upon the filing or recording of any document taking such action or actions. This Article shall apply only if FHA and/or VA loan approval has been sought.

ARTICLE XV - INTERPRETATION

Express reference is hereby made to the terms, provisions, definitions, and rules of interpretation contained in the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these Articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the subscriber of this Association, has executed these Articles of Incorporation this 9th day of September, 1993.



JULIUS J. ZSCHAU Subscriber

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., at the place designated in these Articles of Incorporation, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provisions of the laws of the State of Florida relative to keeping such open office.

Dated this 9th day of September, 1993.

By: 
JULIUS J. ZSCHAU, Registered Agent

Registered Office:

28050 U.S. Highway 19 North, Suite 501
Clearwater, FL 34621

Principal Corporation Office:

1602 Timberlane Drive
Plant City, FL 33567

CLUBHOUSE WOODS

DESCRIPTION:

A parcel of land lying in Section 1, Township 29 South, Range 21 East, Hillsborough County, Florida, explicitly described as follows:

Commence at the Northeast corner of the southwest 1/4 of said Section 1; thence on the north boundary thereof N 89°18'12" W, a distance of 304.61 feet; thence departing said north boundary S 00°41'48" W, a distance of 392.26 feet to the POINT OF BEGINNING; thence N 25°05'26" E, a distance of 288.77 feet; thence N 52°57'45" E, a distance of 422.74 feet; thence N 69°14'26" E, a distance of 184.60 feet; thence N 87°07'58" E, a distance of 135.08 feet; thence S 63°54'44" E, a distance of 183.91 feet; thence N 66°43'17" E, a distance of 130.87 feet; thence N 33°59'27" E, a distance of 306.38 feet; thence N 39°29'32" E, a distance of 309.52 feet; thence N 21°46'04" E, a distance of 500.00 feet; thence N 16°28'51" E, a distance of 96.43 feet; thence S 80°37'49" E, a distance of 157.31 feet to a point on a curve concave westerly having a radius of 225.00 feet and a central angle of 11°06'54"; thence on the arc of said curve a distance of 43.58 feet, said arc subtended by a chord which bears N 3°48'44" E, a distance of 43.58 feet to the curve's end; thence N 1°44'43" W, a distance of 13.00 feet; thence S 88°15'17" W, a distance of 150.00 feet; thence N 1°44'43" W, a distance of 203.00 feet; thence N 88°15'17" E, a distance of 200.00 feet; thence S 1°44'43" E, a distance of 216.00 feet to the beginning of a curve concave westerly having a radius of 275.00 feet and a central angle of 11°06'54"; thence on the arc of said curve a distance of 53.35 feet, said arc subtended by a chord which bears S 3°48'44" W, a distance of 53.26 feet; thence S 80°37'49" E, a distance of 337.01 feet; thence S 20°58'43" W, a distance of 527.67 feet; thence S 32°30'24" W, a distance of 579.43 feet; thence S 39°05'23" W, a distance of 770.11 feet; thence S 36°35'30" W, a distance of 281.55 feet; thence N 37°02'15" W, a distance of 471.44 feet; thence S 52°57'45" W, a distance of 692.20 feet to the northerly boundary of WALDEN LAKE UNIT 27, PHASE 2, SECTION "B" as recorded in Plat Book 71, Page 58 of the Public Records of Hillsborough County, Florida; thence on said northerly boundary the following four (4) courses (1) N 37°02'15" W, a distance of 143.56 feet to the beginning of a curve concave easterly having a radius of 25.00 feet and a central angle of 90°00'00"; (2) thence on the arc of said curve a distance of 39.27 feet, said arc subtended by a chord which bears N 7°57'45" E, a distance of 35.36 feet to the curve's end; (3) thence N 52°57'45" E, a distance of 26.90 feet; (4) thence N 37°02'15" W, a distance of 200.00 feet to the POINT OF BEGINNING.

Containing 34.20 acres, more or less, which has been platted as WALDEN LAKE UNIT 28, according to the plat thereof recorded in Plat Book 72, Page 57, of the Public Records of Hillsborough County, Florida.

EXHIBIT "A"

BYLAWS
OF
HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC.

ARTICLE I - NAME AND LOCATION

Section 1. Name. The name of the corporation is HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., hereinafter referred to as "the Association".

Section 2. Location. The principal office of the Association shall be located at 1602 Timberlane Drive, Plant City, FL 33567, but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II - DEFINITIONS

Section 1. "**Articles**" shall mean the Articles of Incorporation of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida corporation not-for-profit.

Section 2. "**Association**" shall mean and refer to HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida not for profit corporation, its successors and assigns.

Section 3. "**Board**" shall mean the Board of Directors of the Association.

Section 4. "**Bylaws**" shall mean the Bylaws of the Association.

Section 5. "**Construction Parcel**" shall mean any lot shown on any original plat of the Properties.

Section 6. "**Declarant**" shall mean and refer to WALDEN LAKE, INC., a Delaware corporation, and its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from Declarant for the purpose of development, and provided such rights, in whole or in part, are assigned in writing to such successors and assigns.

Section 7. "**Declaration**" shall mean and refer to the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CLUBHOUSE WOODS recorded in the Office of the Clerk of the Circuit Court of Hillsborough County, Florida, the terms of which are incorporated herein by reference.

Section 8. "**Lot**" shall mean and refer to any plot of land shown upon any recorded subdivision plat of the Properties with the exception of the Common Area.

Section 9. "**Member**" shall mean and refer to those persons entitled to membership in the Association provided in the Declaration.

Section 10. "**Owner**" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties,

including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 11. "Property" or "Properties" shall mean and refer to that certain real property described in the Declaration and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 12. "Voting Member" shall mean the owner authorized to cast the vote for a Lot as set forth in the Declaration.

Section 13. All other terms used herein and defined in the Declaration shall have the definition set forth in the Declaration.

ARTICLE III - MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held during the same month of each year thereafter, on such day and at such time as may be directed by the Board of Directors from time to time. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

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

Section 3. Notice of Meeting. Written notice of each meeting of the members shall be given by, or at the direction of the Secretary of the Association or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Members' address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

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

Section 5. Proxies. At all meetings of Members, each Voting Member may vote in person or by limited proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall be effective only for the specific meeting for which it was given or for any adjournment thereof occurring within 90 days.

Section 6. Place. All members Meetings shall be held within the State of Florida as may be directed by the Board of Directors.

ARTICLE IV - BOARD OF DIRECTORS

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be Members of the Association. The Members, by majority vote at which a quorum is present at an annual or special meeting, may increase the number of Directors to any odd number up to nine (9); however, there shall never be less than three (3) Directors.

Section 2. Term of Office. The term of office of the Class A Director shall expire at the first annual meeting of the Members. The term of office of the Class B Director shall expire one (1) year thereafter. At each election, and at all such succeeding annual elections, the Director elected shall be chosen for a term of three (3) years to succeed the one whose term expires. A Director shall continue in office until his successor shall be elected and qualified, unless he sooner dies, resigns, or is removed, or otherwise disqualified to serve. Provided that so long as there is a Class B member Declarant shall have the right to name Directors.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of both classes of membership. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor, providing that so long as there is a Class B membership Declarant shall have the right to name successor Directors.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Vacancy on Board. Whenever a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors, it may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by the Members, unless the Articles of Incorporation provide otherwise.

ARTICLE V - NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board or Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee 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 non-members.

Section 2. Election. Election to the Board of Directors shall be by written ballot unless unanimously waived by the voting members present at the meeting. At such election the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. Cumulative voting is not permitted.

ARTICLE VI - MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held as the Board may from time to time establish at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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

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

ARTICLE VII - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) declare the office of a member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

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

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

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

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

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.

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

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

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

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VIII - OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Officers need not be Members of the Association. The Secretary and Treasurer may, in the discretion of the Board, be combined to one office called Secretary/Treasurer.

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

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

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

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

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

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

(a) **President:** The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all

leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes and may affix the corporate seal as may be required on any document.

(b) Vice President: The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it, if the President does not, on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

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

ARTICLE IX - COMMITTEES

The Board of Directors shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out purposes of the Association.

ARTICLE X - BOOKS AND RECORDS

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

ARTICLE XI - ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessments shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-usage or abandonment of his Lot.

ARTICLE XII - CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the name of the Association, the year and state of Incorporation and the words "Corporation not for profit".

ARTICLE XIII - COMMON AREA

Section 1. The Common Area cannot be mortgaged or conveyed without the consent of at least two-thirds (2/3) of the Lot Owners (excluding the Declarant).

Section 2. If ingress or egress to any residence is through the Common Area, any conveyance or encumbrance of such area shall be subject to the Lot Owner's easement.

ARTICLE XIV - AMENDMENT

Section 1. These Bylaws may be amended, from time to time, at a regular or special meeting of the members, by the assent of a majority of the aggregate Class A votes and Class B votes outstanding and duly qualified to vote at the time such amendment is made.

Section 2. Amendments to these Bylaws may be proposed in writing, by the Board of Directors or by a written resolution signed by not less than ten (10) Class A members. HUD/VA, for so long as there is a Class B membership, shall have the right to veto amendments to these Bylaws.

ARTICLE XV - CONFLICTS

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


IN WITNESS WHEREOF, we, being all of the Directors of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., have hereunto set our hands as of the 13th day of September, 1993.



GARY NELSON, Director



FRANK KUROHINSKI, Director



JEAN E. PEEBLES, Director

HISTORY OF BYLAWS

The initial Bylaws of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., were first adopted on September 13, 1993. All Amendments made subsequent to said date are listed below:

AMENDMENTS

<u>CHANGE NUMBER</u>	<u>DATE OF ADOPTION</u>	<u>BY WHOM ADOPTED</u>	<u>SECTIONS AMENDED</u>
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CERTIFICATION

I, JEAN E. PEEBLES, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of HOMEOWNERS ASSOCIATION OF CLUBHOUSE WOODS, INC., a Florida corporation not for profit, and,

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof held on the 13th day of September, 1993.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 13th day of September, 1993.


JEAN E. PEEBLES, Secretary

(CORPORATE SEAL)

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