

WALDEN LAKE COMMUNITY ASSOCIATION, INC.

POLO PLACE NEIGHBORHOOD

DEED RESTRICTED DOCUMENTS

RICHARD L. AKE
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY

238

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR POLO PLACE

UNIT 34/35

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, as 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 "POLO PLACE" on the Exhibit A land, and such other land as may be added thereto 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 together with such additions as may be made to such real property 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 and 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, POLO PLACE HOMEOWNERS ASSOCIATION, 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.

ARTICLE I

DEFINITIONS

Section 1. "Articles" shall mean the articles of incorporation of the POLO PLACE HOMEOWNERS ASSOCIATION, INC., a Florida corporation.

This instrument prepared by and to be returned to:

Julius J. Zschau, Esq.
Sorota and Zschau, P.A.
2515 Countryside Blvd. - Suite A
Clearwater, FL 33575

RECORD VERIFIED

Richard L. Ake

Clerk of Circuit Court
Hillsborough County, Fla.
By Sandra L. Neely, D.C.

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Section 2. "Association" shall mean and refer to POLO PLACE HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, its successors and assigns.

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

Section 4. "By-Laws" shall mean the By-Laws of the Association.

Section 5. "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. The Common Area presently proposed to be owned by the Association is described on Exhibit B attached hereto.

Section 6. "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.

Section 7. "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 from WALDEN LAKE, INC., unless, however, such purchaser is specifically assigned as to such property by separate recorded instrument, some or all of the rights held by WALDEN LAKE, INC. as Declarant hereunder with regard thereto.

Section 8. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions for POLO PLACE and any amendments or modifications thereof hereafter made from time to time.

Section 9. "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 10. "FNMA" shall mean and refer to the Federal National Mortgage Association.

Section 11. "POLO PLACE" shall mean and refer to the community known by that name located on the Exhibit A property.

Section 12. "GNMA" shall mean and refer to the Government National Mortgage Association.

Section 13. "Institutional Lender" shall mean and refer to any federal or state chartered bank, insurance company, HUD, approved mortgage lending institution, FNMA, GNMA, recognized pension fund investing in mortgages, and any federal or state chartered savings and loan association or savings bank.

Section 14. "Institutional Mortgage" shall mean and refer to any mortgage by an Institutional Lender.

Section 15. 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 16. "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.

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Section 17. "Master Association" shall mean and refer to the WALDEN LAKE COMMUNITY ASSOCIATION, INC.

Section 18. "Master Plan" shall mean and refer to the Master Development Plan for POLO PLACE on file with the planning and zoning department of Plant City, Florida, and as the same may be amended or modified from time to time.

Section 19. "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 WALDEN LAKE, INC.

Section 20. "Properties" shall mean and refer to that certain real property described on attached Exhibit A, and such additions thereto as may hereafter be brought within the jurisdiction of the Association and be made subject to this Declaration.

ARTICLE II

PURPOSE

Section 1. Operation, Maintenance and Repair of Common Area. The Declarant, in order to insure that the Common Area and other land for which it 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 the decorative entranceways, entrance monuments and entrance gates to the Properties and landscaped medians of streets and roadways within the Properties; to maintain and repair any irrigation facilities servicing land which the Association is obligated to maintain; to maintain the bridle paths; to maintain the private roadways and ditches within the subdivision; to maintain the guardhouse and the guardhouse gate; maintain the lift station and transmission lines within POLO PLACE; to pay for the costs of street lighting for Common Areas, lift station, ditches and roadways within the Properties, or other 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 By-Laws, or this Declaration. The Association shall operate, maintain and repair areas designated by Declarant as common area, whether or not title to those areas has been formally conveyed to the Association.

Section 2. Expansion of Common Area. Additions to the Common Area may be made in accordance with the terms of Article VII 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 POLO PLACE. The Association shall be required, upon request of Declarant, to execute any documents necessary to evidence the acceptance of such Common Areas.

Section 3. Boundary Walls, Fences and Berms. When Declarant constructs a wall, fence or berm along the right-of-way of Timberlane Drive and abutting or located on the property lines of the Bridle easement of Lots 1 through 16, the Association shall maintain and repair at its expense the exterior, street facing surface of such wall, fence, or berm. All other maintenance, repair, and replacement of the wall, fence or berm shall be the obligation of, and shall be

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undertaken by and at the expense of, the respective Owners upon whose Lots such wall, fence, or berm is constructed, but only as to such portion of the wall, fence or berm is constructed, but only as to such portion of the wall, fence, or berm as bounds such Lot. The obligation of such Owners shall not be affected by the fact that the wall, fence or berm may be only partially on the Lot, and partially on the right-of-way of Bridle Easement. No Owner shall be permitted to paint, decorate, change or alter, nor to add or affix any object or thing to the exterior, street facing surface of the wall, fence, or berm. Similarly, no Owner shall be permitted to add, attach or fix any object or thing, or in anyway damage or impair or replacement as required by this Paragraph, such may be done by the Association, at the Owner's expense, upon ten (10) days written notice.

Section 4. Easement for Maintenance. The Declarant hereby reserves to itself and grants to the Association, its agents and contractors a non-exclusive perpetual easement as to all land adjacent to streets and roadways within the Properties or streets bounding the perimeter thereof to the extent reasonably necessary to discharge the duties of Boundary Wall, fence, berm, ditch or road maintenance under this Declaration. Such right of entry shall be exercised in a peaceful and reasonable manner at reasonable times upon reasonable notice whenever the circumstances permit.

Section 5. Reciprocal Easements. There shall be reciprocal appurtenant easements between the lands adjacent to either side of a Boundary Wall or fence for lateral and subjacent support, and for encroachments caused by the unwillful placement, settling and shifting of any such walls as constructed, repaired or reconstructed.

Section 6. Irrigation. The Declarant may, but shall not be obligated to install irrigation and sprinkling equipment on Common Area, or within landscaped access/utility and drainage easements 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 By-Laws 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.

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(f) A non-exclusive easement for vehicular and pedestrian traffic over, through and across such portion of the Common Area as may from time to time be paved and intended for such purposes, including but not limited to streets and roadways owned by the Association; said easement shall be for the use and benefit for the following:

- (1) All members of the Association, their guests, invitees, tenants and other occupants;
- (2) Walden Lake, Inc., its successors in interest, agents, employees, assigns, contractors and invitees;

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, 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 Association. 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. Horses or ponies may be permitted on the designated bridle paths.

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.

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.

Section 9. Maintenance Obligation. Acquatic maintenance of retention ponds shall be the responsibility of the Master Association; all maintenance around such ponds shall be the responsibility of the Lot Owners or the Association as herein defined.

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, By-Laws, Rules and Regulations, and this Declaration. The foregoing does not include persons or entities who hold a leasehold interest or interest

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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 also 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 By-Laws. 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 any such Lot, nor shall any split vote be permitted with respect to such Lot. 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. Every Owner of a Lot within POLO PLACE, 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 voting rights appurtenant to the Class B Lots shall be as follows: The Declarant shall be entitled to three (3) votes for each Class B Lot which it owns.

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:

(i) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership,

(ii) On December 31, 1996, or

(iii) When the Declarant waives in writing its right to Class B membership.

Notwithstanding the foregoing, if at any time or times subsequent to any such conversion, additional land is added by the Declarant pursuant to Article VII hereof, 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 the 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 occurrence (ii) or (iii) above shall have taken place.

ARTICLE V

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Responsibilities. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the

Common Area, and shall keep the same in good, clean and proper condition, order and repair. The Association shall also maintain and care for the land designated in Article II, hereof, in the manner therein required. The Association shall be responsible for the payment of all costs, charges and expenses incurred in connection with the operation, administration and management of the Common Area, including, but not limited to those items referred to in Article II, Section 1. of this Declaration, and performance of its other obligations hereunder.

Section 2. Manager. The Association may obtain, employ and pay for the services of an entity or person, hereinafter called the "Manager", to assist in managing its affairs and carrying out its responsibilities hereunder to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable, whether such personnel are furnished or employed directly by the Association or by the Manager.

Section 3. 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 By-Laws.

Section 4. Insurance. The Association at all times shall procure and maintain adequate policies of public liability and other insurance as it deems advisable or necessary. The Association additionally shall cause all persons responsible for collecting and disbursing Association monies to be insured or bonded with adequate fidelity insurance or bonds.

Section 5. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration, its Articles or By-Laws, 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 privilege granted herein or therein.

Section 6. Common Expenses. 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 By-Laws 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 agree to pay to the Association: (1) annual assessments or charges; 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.

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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 By-Laws. Without limiting the generality of the foregoing, such funds may be used for the acquisition, improvement and maintenance of Properties, services and facilities related to the use and enjoyment of the Common Area, including the costs of repair, replacement and additions thereto; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes and assessments made or levied against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association when necessary or useful; the maintenance, landscaping and beautification of the Common Area and such public lands as may be designated by the Declarant or the Association; the maintenance, repair and replacement of Boundary walls required or permitted to be maintained by the Association; the employment of security personnel to provide services which are not readily available from any governmental authority; maintenance and repair of the access and Drainage easement; maintenance and repair of streets and roadways within the Properties which are owned by the Association or for which the Association has the obligation to repair; maintenance and repair of sewer and water facilities for which the Association has the obligation of maintenance; maintenance and repair of the lift station; maintenance and repair of entrance gates, monuments and signs and electricity associated therewith; the Association may pay for the cost of street lighting in the Properties; and such other needs as may arise.

Section 3. Maximum Annual Assessment for Common Expenses.

A. Initial Assessment. Until January 1 of the year immediately following the conveyance by the Declarant of the first Lot to an Owner, the maximum annual common Expense assessment per Lot shall be Six Hundred Dollars (\$600.00)

B. Assessment Rate. The Board of Directors may fix the annual assessment for Common Expenses and such shall be the same for all Class A Lots.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice of Meeting and Quorum for Any Action Authorized Under Section 4.

Written notice of any members meeting called for the purpose of taking any action authorized under Section 3 and 4 of this Article shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast a majority of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be the presence of members or of proxies entitled to cast one-third (1/3) of all the votes of each class of membership. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Declarant's Common Expenses Assessment.

Notwithstanding any provision of this Declaration or the Association's Articles or By-Laws to the contrary, as long as there is Class B membership in the Association, the Declarant shall not be obligated for,

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nor subject to, any annual assessment for any Lot which it may own, provided the Declarant shall be responsible for paying the difference between the Association's expenses of operation otherwise to be funded by annual assessments and the amounts received from Owners, other than Declarant, in payment of the annual assessments levied against their respective Class A Lots. Such difference, herein called the "deficiency", shall not include any reserves for replacements, operating reserves, depreciation reserves, capital expenditures or special assessments. The Declarant may at any time give written notice to the Association prior to January 1 of a year, thereby terminating effective as of the last day of February 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 owned by Declarant shall therefore be assessed at Twenty-five percent (25%) of the annual assessment established for Lots owned by Class A members other than the 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. Upon transfer of title of a Lot, owned by the Declarant, the Lot shall be assessed in the amount established for the applicable Class for such Lots 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 7. Exemption from Assessments. The assessments, charges and liens provided for or created by this Article VI shall not apply to the Common Area, 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 8. Date of Commencement of Annual Assessments: Due Dates. The annual assessments for Common Expenses shall commence as to Lots subject thereto on June 1, 1987. 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. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot, is binding upon the Association as of the date of its issuance.

Section 9. 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 10. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the 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 11. 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 12. 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 13. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein or any other lien created in this Declaration 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, or mortgage company or other institutional lender. 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 14. Special Assessment for Maintenance Obligations of Owners. In the event an Owner obligated to maintain, replace or repair a Boundary Wall, fence or berm, or portion thereof, pursuant to Article II, Section 3 hereof 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 10 above.

ARTICLE VII

ADDITIONS TO COMMON AREA AND THE PROPERTIES

Section 1. Additions to the Common Area. Additions to the Common Area may be made in accordance with the provisions of this Section 1.

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(a) Additions. Additional land within the area described in Exhibit "A" may be brought within the jurisdiction and control of the Association as Common Area provided such is done within twelve (12) years from the date this Declaration is recorded in the Public Records of Hillsborough County, Florida. Notwithstanding the foregoing, however, under no circumstances shall the Declarant be required to make such additions to the Common Area. Notwithstanding anything contained in this Section 1, the Declarant does not commit to, warrant or represent that any such additional Common Area shall be created or that, if it is created, what development thereof, if any, will be done.

(b) General Plan of Development. The Declarant has on file at its business office in Hillsborough County, Florida, presently located at 1602 West Timberlane Drive, Plant City, Florida 33566, 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 any proposed Common Area facilities and improvements, if any. Such General plan shall not bind the Declaration 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.

(c) 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 the Association, the Association is irrevocably bound to accept such conveyance.

ARTICLE VIII

USE RESTRICTIONS

Section 1. Residential Use. All of the Subdivision shall be known and described as residential property and no more than one detached, single-family dwelling may be constructed on any Lot as shown in the Subdivision, 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 easement reserved in Section 2 of this Article.

Section 2. Construction Trailers and Model Homes. No Lot, building or building site shall be used or occupied by other than a single family and family servants, and shall not be used for other than residential use, except for the model homes and offices, construction and information trailer, approved by Declarant, until such time as that company shall sell same for residential use, after which time said Lot or Lots shall be used for single family residential purposes only.

Section 3. Living Area. The ground floor living area of the main dwelling shall be not less than Three Thousand Five Hundred (3,500) square feet for a one story dwelling and Two Thousand (2,000) square feet for a two story dwelling with a total of not less than Three Thousand Five Hundred (3,500) square feet for both floors combined, exclusive of garages, covered walks and open porches unless otherwise submitted and accepted for approval for Declarant, if Lot home value and improvements shall be sufficient to allow different square footage requirements. The main roof of the dwelling shall have a pitch of not less than 5 to 12 feet, unless a substitute therefor is submitted in writing and approved by Declarant.

Section 4. Completion of Construction. When the construction of any building is once begun, work thereon must be prosecuted diligently and completed within a reasonable time.

Section 5. Use of Accessory Structures. No outbuilding shall be built or used for permanent or temporary residence purposes except

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however guest houses may be built and used for such purposes, provided construction of same is approved in writing by Declarant or by the Association. Horse corrals, stables and paddocks may be built and used for such purposes, provided construction of the same is approved in writing by Declarant or by the Association. No existing structure shall be moved onto any Lot. Temporary buildings, mobile homes, or field construction offices may be used by Declarant and its agents or builders in connection with construction work. No structure or shelter of any type of a temporary nature or character shall be used as a residence.

Section 6. Setback Lines.

A. Front. No dwelling or other structure shall be erected on any lot nearer than fifty (50) feet from a front street line nor twenty-five (25) feet from any Utility/Access and Drainage Easement.

B. Rear. No dwelling shall be erected nearer than thirty (30) feet from a rear yard line nor fifteen (15) feet from any bridle easement.

C. Side.

1. In order to maintain a maximum distance between residences, no home or other structure on a regular lot with a frontage of One Hundred (100) feet or more, shall be erected nearer than ten (10) feet from either side yard line, with the further requirement that as each successive house is built, the ten (10) foot sidelines shall adjoin so that there shall be twenty (20) feet between dwellings; it being the objective of these restrictions to provide a pleasing and non-congested development. Declarant does hereby reserve the right to adjust property lines on all such Lots within these minimum sideline requirements.

2. Declarant reserves the right, in its discretion, to make exceptions to sideline restrictions on all inside Lots, as well as pie shaped and odd shaped lots and may, upon application, modify the minimums set forth in this Section hereinabove as they would otherwise relate to such Lots.

D. Horse Facilities

The following minimum setbacks shall be provided: stables, corrals and piles of manure, feed and bedding shall be located seventy-five (75) feet from any Utility/Access and Drainage Easement or non residential lot line, fifty (50) feet from any neighboring residential lot line, one hundred (100) feet from any residence and seventy-five (75) feet from any neighboring land use (either existing or proposed), other than conservation or open space in order to minimize odor and nuisance problems. Pasture may extend to the lot line; however, when all of the runoff from a corral or exercise area is controlled and directed over a hundred (100) foot long grass swale before reaching the property line, the corral or un-vegetated exercise area may be located a minimum of forty (40) feet from any Utility/Access and Drainage Easement or lot line. Manure piles shall be stored, removed and/or applied in accordance with Hillsborough County Health Department regulations; however, manure shall not be applied on land that is closer than one hundred (100) feet to a residential lot line.

A one hundred (100) foot wide area of vegetation cover, exclusive of pasture area, shall be maintained between any corral, un-vegetated exercise areas, manure piles, or application area and any surface water or well, in order to minimize runoff, prevent erosion, and promote quick nitrogen absorption. Corral, un-vegetated exercise areas, manure piles, and manure application are prohibited in areas with slopes greater than five (5%) percent in ten (10) year floodplains, in waterways and on soils classified as very poorly drained by the Soil Conservation Service Soil Survey for Hillsborough County, Florida. Manure shall not be allowed

closer than seventy-five (75) feet to a well or to any surface water, unless the water is upgraded or there is adequate diking to comply with Hillsborough County Health Department and all other jurisdictional standards.

When horses are fed by grazing on pasture there shall be one hundred thousand (100,000) square feet of pasture per horse if two pasture areas are rotated. When horses are not pastured, but are fed indoors or in a dry lot, no minimum pasture area per horse shall be required.

All acreage requirements for horses shall be applied to any one (1) or more contiguous Lots owned by the same individual and developed as one (1) Lot.

E. General.

1. Covered walks, utility, and storage rooms, which are a part of a garage are subject to the foregoing setback requirements for a garage, as are buildings, including but not limited to glass houses with the further requirement that outbuildings shall be located only in the rear yard. Glassed-in swimming pools and porches are subject to the foregoing setback requirements for houses.

2. The terms "front yard line", "side yard line" and "rear yard line" are as used and shown by illustration on Exhibit C attached hereto and incorporated herein by reference.

Section 7. Garages. Each house shall have an enclosed front or side entry two (2) car garage. Garages may be in the front or side yard and if so are subject to the same set-back requirements as the house proper. All garages must have a suitable working device which will enable the automobile operator to open and close the garage doors conveniently without leaving the automobile. No garage shall be erected on any Lot prior to the construction of a house thereon.

Section 8. Fences, Walls and Hedges. Except as hereafter set forth, no fence or wall of any type shall be erected on any Lot or building Lot unless such fence or wall is approved by Declarant, or its assigns or the Architectural Control Committee, in writing prior to the commencement of construction. Declarant or the Architectural Control Committee, or its assigns, reserves the right, in its sole discretion, to approve or disapprove any such proposed fence or wall.

(a) No such approval specified in this Section hereabove shall be given for the construction of any fence wall of any kind having a height of more than five (5) feet in the front yard or more than eight (8) feet in any side or rear yard.

(b) Fence walls shall have appropriate pilasters and caps. Fence walls parallel and close to streets may be required to meet aesthetic standards as established by Declarant which standards are not necessarily required of fence 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 the design approved by the Architectural Control Committee. All Lots with stable facilities shall be completely fenced in.

(c) 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.

(d) Owners other than Declarant shall build fences along the bridle paths. Such fences shall be made of the same material used by Declarant in the construction of fences running along the rear side of Lots in the Subdivision. The fence to be constructed shall be as depicted on Exhibit D. If such fence has not been constructed by the Owner prior to completion of the

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improvements on Owner's property, or within six (6) months from the date an Owner acquires title to a Lot, whichever is first, Declarant or Association shall have the right to construct such fence and the cost thereof shall be a lien on Owner's property which lien may be foreclosed in accordance with Article VI, Section II. The Lot Owner shall maintain the bridle fence adjacent his Lot to the standards specified by the Board, in the event an Owner fails to maintain the bridle fence to such standards after thirty (30) days written notice to such Owner, the Association may perform such maintenance and the cost thereof shall be a lien against the lot which may be foreclosed in accordance with Article VI, Section II.

Section 9. Brick Construction. If brick construction is contemplated, brick not less than three (3) inches thick over a frame stud wall will be considered a masonry wall. Wood trim is permitted where normally used. At least fifty percent (50%) of the area of the first story finished floor of the house shall not be less than sixteen (16) inches above the footing. Driveways may be either brick or concrete; written approval by Declarant or the Architectural Control Committee is required prior to commencement of construction. Gravel type roofs may not be used.

Section 10. 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 11. 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 12. 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.

Section 13. Vehicles. No motor vehicle or horse trailer shall be parked in the Subdivision 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 14. 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 in said subdivision 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 defects 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 15. Signs. No sign of any kind shall be displayed on any Lot except a sign advertising said Lot for sale, and except signs of Declarant or builders in the Subdivision and their respective assigns on Lots used for its offices until such Lot, or Lots, are sold for residential purposes as defined in Paragraph 2 hereinabove. No such sign advertising said Lot for sale shall be displayed on any Lot without the prior written approval of Declarant or the Association.

Section 16. Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot, except that dogs and cats or other household pets may be kept, provided they are not kept, bred, or maintained for any commercial purpose. Horses may be kept where Lot sizes are a minimum of 1.5 acres. "Horses" (includes horses, ponies, mules, donkeys and other animals used for riding) shall be allowed at a density of one (1) horse per acre.

Section 17. Stable Facilities. All Lots on which horses are permitted shall be permitted to erect stable facilities. The maximum density for such stables shall be one (1) stall per acre.

Section 18. 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 19. Antennae. No television or radio antenna of any kind shall be located on a house, or on any other location on a building Lot, where said antenna may be seen from the street or from adjacent Lot.

Section 20. Sprinklers. Each Lot with a house thereon shall have a sprinkler system which provides coverage for ground areas of the landscaped area of any Lot and adjacent parkways.

Section 21. Landscaping. Each Lot shall be attractively landscaped with no less than one hundred and fifty (150) 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, and each of which shall not be less than eighteen (18") inches in height, and have at least six (6) hardwood trees at three (3") inches or greater caliper in the front yard. All landscaping shall be done in accordance to a landscaping plan approved by Declarant. Such plan may be approved or disapproved solely on the basis of the Declarant's aesthetic standards.

Section 22. Mailboxes. No mailbox shall be installed by Declarant or respective Lot Owner. All mailboxes shall be located in a structure located east of the entry monument sign. Boxes shall be of the security type. The Association shall be responsible for the maintenance of said structure and boxes.

Section 23. 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 obligation, to place or locate wells, pumping stations and tanks within the Subdivision where appropriate.

Section 24. Enforcement. These restrictions may be enforced by Declarant, the Association and by any person or corporation otherwise entitled by law to enforce same.

Section 25. 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.

Easements for power, telephone or other utility easements other than platted may be granted as necessary or desired by Owner to furnish utilities to dwellings and accessory buildings by the Declarant or the Board. All utilities from front lot lines into any Lot shall be underground only. The first 75 feet of underground electric is hereby provided at no cost to the Lot Owner of record by Tampa Electric Company, any service in excess of 75 feet from front lot line shall be at the Owner of record's expense.

Section 26. Environmental and Retention Areas. No improvements or alterations to areas designated as Environmental or retention areas shall be permitted except with the prior written consent of the Board. All governmental agencies have jurisdiction over such areas. No improvements or modifications may be made to any easement area without the prior written consent of the Board.

Section 27. Driveways and Culverts. Each Lot may have at least one (1) driveway and culvert. Any additional driveways or culverts shall be approved in writing by the Board prior construction. The design and materials used in any driveway or culvert shall be as shown on Exhibit C and shall be approved by the Board prior to its construction. The maintenance of driveways and culverts shall be the responsibility of Lot Owners. In the event a Lot Owner fails to maintain driveways and culverts to the standards prescribed by the Board after thirty (30) days written notice, the Association may so maintain the driveway or culvert and the cost thereof shall be a lien against such Lot which lien may be foreclosed in accordance with Article VI, Section 2.

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 walls, hedges or fences, 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 Declarant, its successors or designated assigns. Prior to construction, Declarant shall have the absolute right to approve or disapprove said plans for any reason including aesthetic considerations. All plans must be sent to Declarant by certified or registered mail, return receipt requested, at 1602 West Timberlane Drive, Plant City, Florida 33566 or such other address as Declarant may hereafter from time to time designate in writing. Any plans not disapproved within thirty (30) days after their receipt by Declarant shall be deemed approved. The rights granted to Declarant under this Paragraph shall terminate on December 31, 1996, 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 structure, 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 of the structure, or in any manner change the appearance of any portion of the structure within the walls of said structure, or change any grade or drainage flow on the Subdivision or modify any landscaping on the Subdivision without the written consent of the Declarant, for the period set forth in Section 1 of this Article and thereafter, the Board of Directors of the Association first had and obtained. The Declarant, and subsequently the Board of Directors of the Association, may establish any reasonable requirements

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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

GENERAL PLAN OF DEVELOPER

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

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 Section 1 of this Article. 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 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
- (d) notwithstanding anything herein to the contrary, the Declarant shall have the absolute right, in its sole discretion, to amend, alter, modify or change this Declaration, at any time, through and including December 31, 1990.

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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 five (5) 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 POLO PLACE. 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 By-Laws of the Association, all Lots are also subject to the terms and provisions of the Master Declaration of Covenants, Conditions and Restrictions for WALDEN LAKE, recorded in O.R. Book 4733, at page 1883, Public Records of Hillsborough County, Florida, together with all amendments thereof now or hereafter made, called the "Master Declaration". All Owners automatically become members of the WALDEN LAKE COMMUNITY ASSOCIATION, INC. (the Master Association) and are subject to the Articles of Incorporation, By-Laws 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 24 day of FEBRUARY, 1987.

Signed, sealed and delivered in the presence of:

Deaw A. How
Richard J. [unclear]

"Declarant"
WALDEN LAKE, INC.

By [Signature]
President


Attest: [Signature]
Secretary

(CORPORATE SEAL)

REG 5050 60321

STATE OF FLORIDA)
) SS
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24TH day of FEBRUARY, 1987, by ALFRED HOFFMAN as President and KIM J. FROSELL as Secretary, respectively, on behalf of and for WALDEN LAKE, INC.


Notary Public, State of Florida

My commission expires:
Notary Public, State of Florida
My Commission Expires: 06/30/1988



EXHIBIT A

RECS 050 P.0322

DESCRIPTION

A parcel of land lying in the Northeast 1/4 of Section 12, Township 29 South, Range 21 East, Hillsborough County, Florida, AND the Northwest 1/4 of Section 7, Township 29 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

For a POINT OF BEGINNING commence at the Southwest corner of the Northwest 1/4 of said Section 7, and proceed S. 89°25' 51" E. (an assumed bearing), along the South boundary of the Northwest 1/4 of said Section 7, a distance of 470.00 feet; thence N. 31°38' 05" W., a distance of 800.00 feet; thence N. 72°14' 58" W., a distance of 1645.01 feet; thence S. 16°52' 00" W., a distance of 236.54 feet to the Point of Curvature of a curve concave to the Southeast, having a radius of 2920.25 feet and a chord which bears S. 07° 42' 07" W., a distance of 925.22 feet; thence along the arc of said curve to the left, a distance of 929.12 feet to a point on the South boundary of the Northeast 1/4 of said Section 12; thence S. 88°49' 56" E., along said South boundary, a distance of 1710.10 feet to the POINT OF BEGINNING.

Which has been platted as WALDEN LAKE UNIT 34/35 according to the map or plat thereof as recorded in Plat Book 61, Page 37, of the Public Records of Hillsborough County, Florida

EXHIBIT B
POLO PLACE COMMON AREA

1. Easements, and improvements and structures located thereon, as shown on the Plat of Subdivision as follows:

- a. Bridle Easement
- b. Accesses/Utility and Drainage Easement
- c. Drainage Easement

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EXHIBIT C

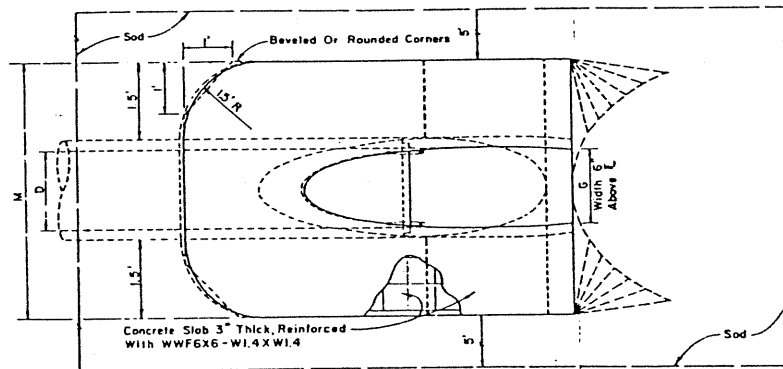
DIMENSIONS FOR MITERED END SECTION FOR 4:1 SIDE SLOPES

D	X	A	B	C	E	F	G	M	N
18"	2'-10"	2.36	5.12	7.48	5.03	9'	1.41	4.92	1.21
24"	3'-5"	2.53	7.18	9.71	7.03	11'	1.73	5.50	1.25

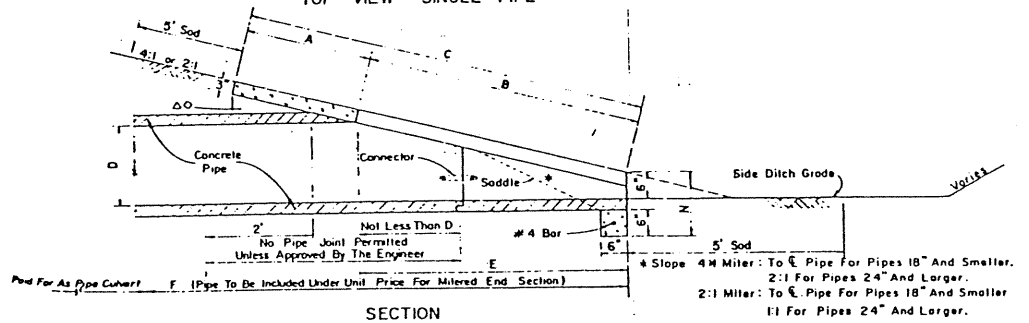
PIPE SIZES FOR CULVERTS ON UNIT 34/35 LOTS

LOTS 1 THRU 5 AND LOTS 13 THRU 16 REQUIRE 18" DIAMETER PIPE

LOTS 6 THRU 12 REQUIRE 24" DIAMETER PIPE



TOP VIEW - SINGLE PIPE

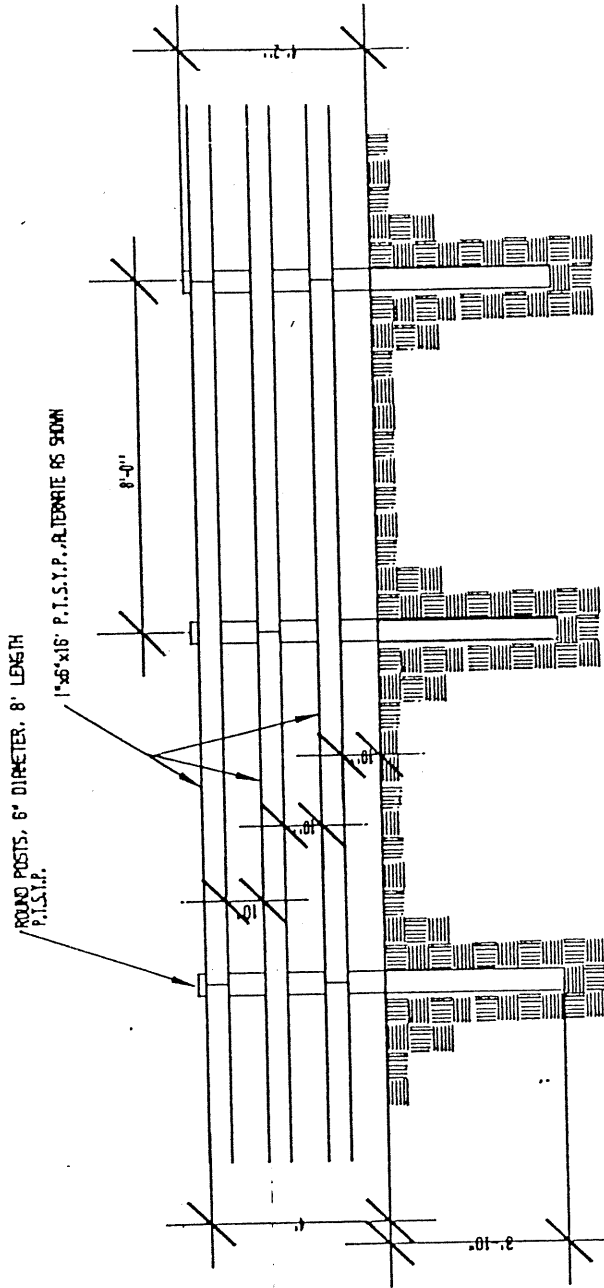


SECTION

Not For As Pipe Culvert F (Pipe To Be Included Under Unit Price For Mitred End Section)

* Slope 4:1 Miter: To E Pipe For Pipes 18" And Smaller.
 2:1 For Pipes 24" And Larger.
 2:1 Miter: To E Pipe For Pipes 18" And Smaller
 F: For Pipes 24" And Larger.

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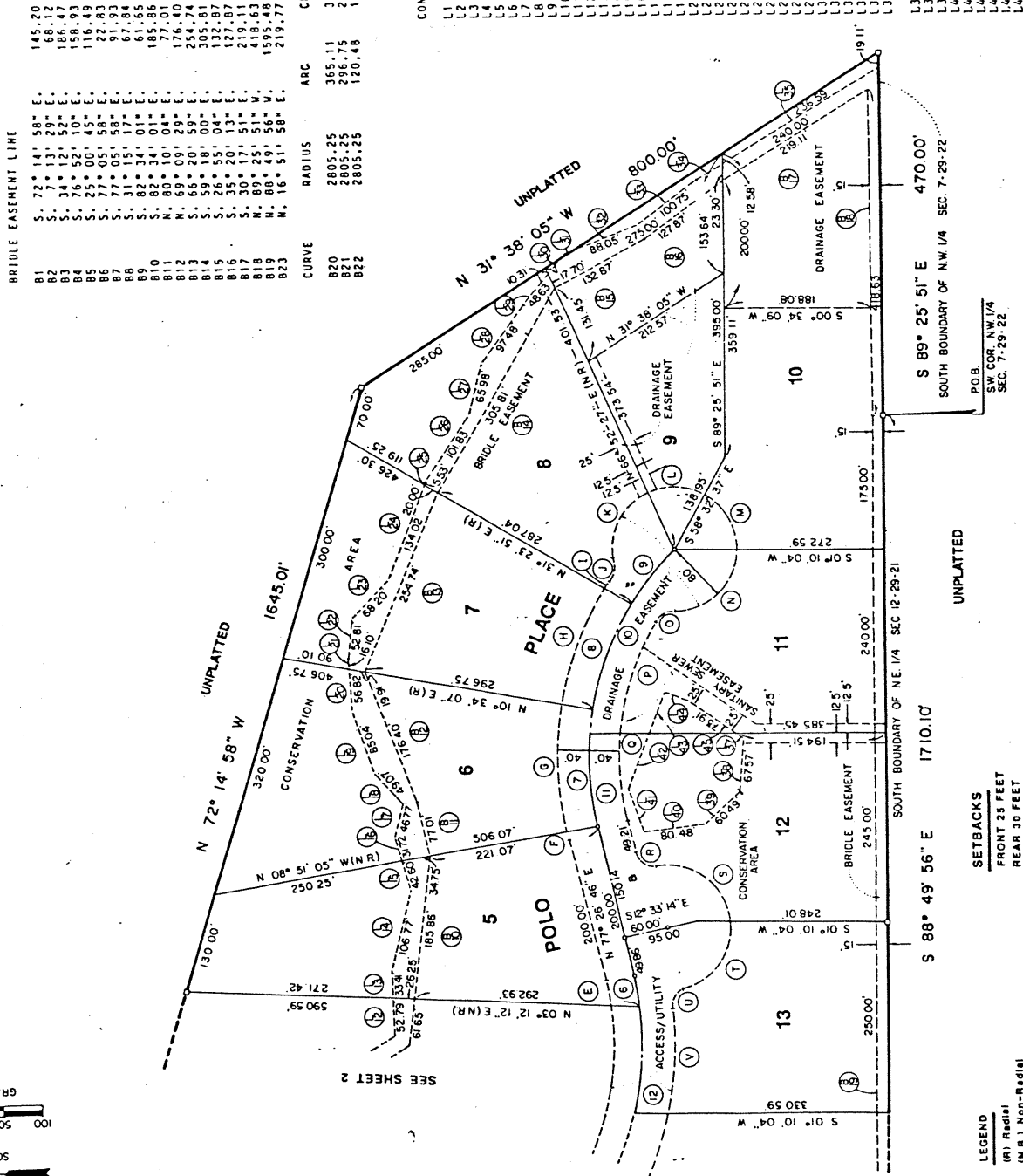
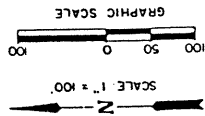


FENCE DETAIL for POLO PLACE

NOTE: MUST BE PRINTED PURE WHITE WITH
OIL BASE ENAMEL
POSTS TO BE POSITIONED SO AS TO BE
FACING THE BRIDLE TRAIL

WALDEN LAKE UNIT 34/35

SECTION 12, TOWNSHIP 29 SOUTH, RANGE 21 EAST & SECTION 7, TOWNSHIP 29 SOUTH, RANGE 22 EAST
 HILLSBOROUGH COUNTY, FLORIDA CITY OF PLANT CITY

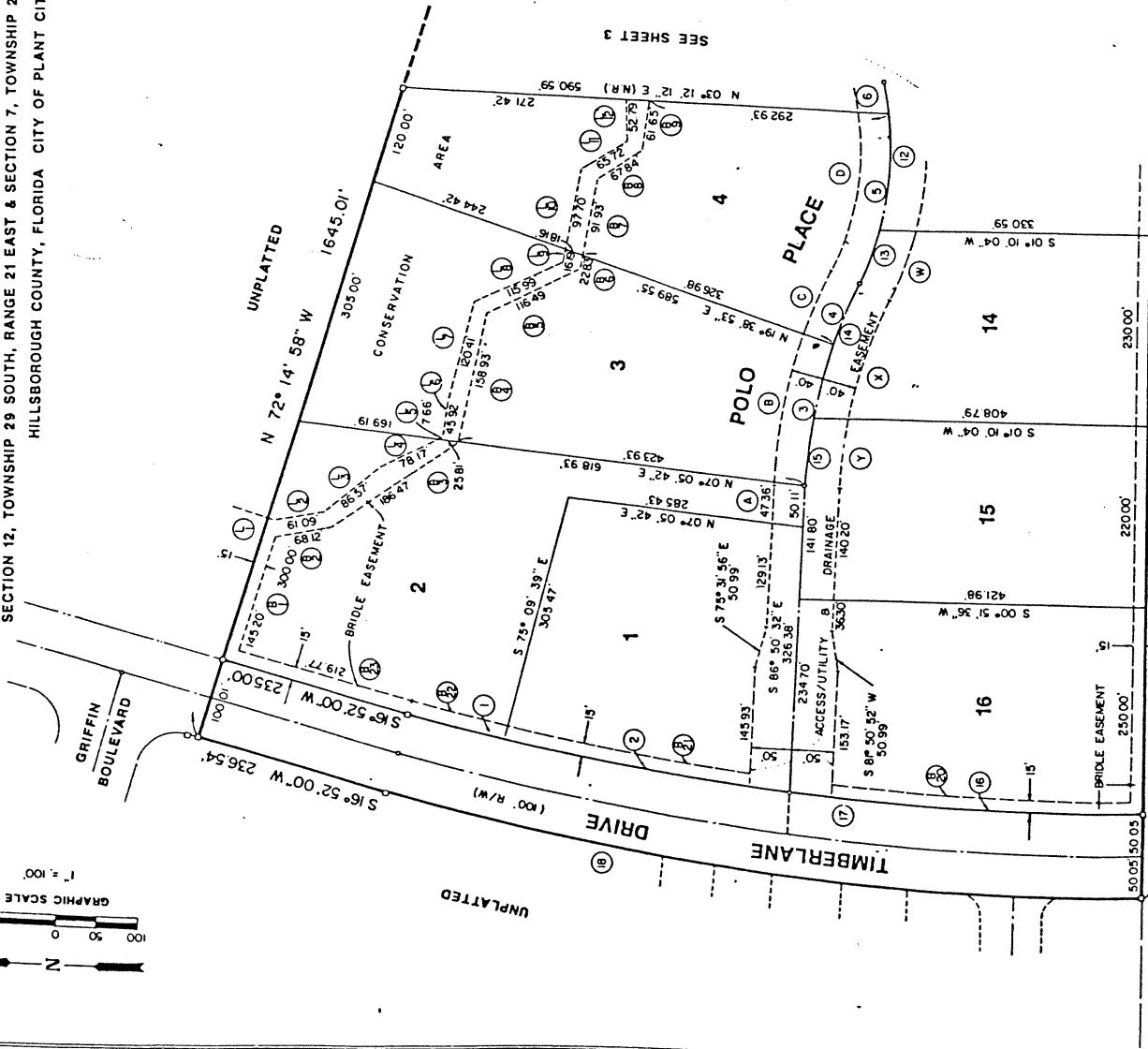
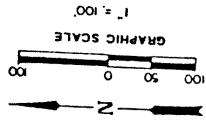


BRIDLE EASEMENT LINE	RADIUS	ARC	CHORD	CHORD BEARING
B1	5.72	14.58	14.58	N. 02° 34' 05" E.
B2	5.72	13.52	13.52	N. 02° 34' 05" E.
B3	3.78	5.10	5.10	N. 02° 34' 05" E.
B4	2.25	0.45	0.45	N. 02° 34' 05" E.
B5	5.72	0.51	0.51	N. 02° 34' 05" E.
B6	5.72	0.51	0.51	N. 02° 34' 05" E.
B7	5.72	0.51	0.51	N. 02° 34' 05" E.
B8	5.72	0.51	0.51	N. 02° 34' 05" E.
B9	5.72	0.51	0.51	N. 02° 34' 05" E.
B10	5.72	0.51	0.51	N. 02° 34' 05" E.
B11	5.72	0.51	0.51	N. 02° 34' 05" E.
B12	5.72	0.51	0.51	N. 02° 34' 05" E.
B13	5.72	0.51	0.51	N. 02° 34' 05" E.
B14	5.72	0.51	0.51	N. 02° 34' 05" E.
B15	5.72	0.51	0.51	N. 02° 34' 05" E.
B16	5.72	0.51	0.51	N. 02° 34' 05" E.
B17	5.72	0.51	0.51	N. 02° 34' 05" E.
B18	5.72	0.51	0.51	N. 02° 34' 05" E.
B19	5.72	0.51	0.51	N. 02° 34' 05" E.
B20	5.72	0.51	0.51	N. 02° 34' 05" E.
B21	5.72	0.51	0.51	N. 02° 34' 05" E.
B22	5.72	0.51	0.51	N. 02° 34' 05" E.
B23	5.72	0.51	0.51	N. 02° 34' 05" E.

CONSERVATION LINE	RADIUS	ARC	CHORD	CHORD BEARING
L1	18.24	53.7	364.85	N. 02° 34' 05" E.
L2	5.07	13.1	296.61	N. 11° 28' 31" E.
L3	5.40	13.1	120.47	N. 15° 38' 11" E.
L4	5.25	4.3		
L5	5.25	4.3		
L6	5.81	4.0		
L7	5.74	0.6		
L8	5.24	5.3		
L9	5.77	1.7		
L10	5.30	2.1		
L11	8.89	0.7		
L12	8.89	0.7		
L13	8.89	0.7		
L14	8.89	0.7		
L15	8.89	0.7		
L16	8.89	0.7		
L17	8.89	0.7		
L18	8.89	0.7		
L19	8.89	0.7		
L20	8.89	0.7		
L21	8.89	0.7		
L22	8.89	0.7		
L23	8.89	0.7		
L24	8.89	0.7		
L25	8.89	0.7		
L26	8.89	0.7		
L27	8.89	0.7		
L28	8.89	0.7		
L29	8.89	0.7		
L30	8.89	0.7		
L31	8.89	0.7		
L32	8.89	0.7		
L33	8.89	0.7		
L34	8.89	0.7		
L35	8.89	0.7		

WALDEN LAKE UNIT 34/35

SECTION 12, TOWNSHIP 29 SOUTH, RANGE 21 EAST & SECTION 7, TOWNSHIP 29 SOUTH, RANGE 22 EAST
 HILLSBOROUGH COUNTY, FLORIDA CITY OF PLANT CITY



UTILITY AND ACCESS EASEMENT CURVE DATA

NO.	RADIUS	ARC	CHORD	CHORD BEARING
A	640.00	2.75	2.75	S. 86° 43' 09" E.
B	640.00	181.45	180.84	S. 78° 28' 26" E.
C	640.00	87.11	87.04	S. 56° 27' 10" E.
D	320.00	28.96	28.96	N. 80° 02' 16" E.
E	420.00	2.59	2.59	N. 77° 37' 22" E.
F	420.00	166.91	165.81	N. 89° 11' 02" E.
G	420.00	165.71	164.63	S. 68° 07' 41" E.
H	420.00	15.34	15.34	S. 55° 46' 46" E.
I	25.00	20.17	19.63	S. 77° 50' 46" E.
J	80.00	108.68	100.51	S. 62° 02' 33" E.
K	80.00	76.21	73.36	S. 04° 09' 55" W.
L	80.00	83.37	79.65	S. 61° 18' 44" W.
M	80.00	113.96	113.96	N. 43° 24' 47" W.
N	25.00	23.71	24.59	N. 25° 27' 17" W.
O	340.00	157.83	156.42	E. 80° 58' 05" W.
P	35.00	13.91	13.91	S. 38° 35' 43" W.
Q	60.00	130.17	116.28	S. 38° 35' 43" W.
R	60.00	113.75	104.41	N. 54° 03' 20" W.
S	25.00	138.77	137.58	N. 85° 11' 48" W.
T	400.00	188.94	188.94	N. 68° 55' 25" W.
U	560.00	154.90	154.40	N. 70° 28' 40" W.
V	560.00	82.50	82.42	N. 82° 37' 19" W.

LOT LINE CURVE DATA

NO.	RADIUS	ARC	CHORD	CHORD BEARING
1	2820.25	121.01	121.00	S. 15° 38' 15" W.
2	2820.25	349.98	349.75	S. 10° 51' 17" W.
3	600.00	172.69	172.09	S. 78° 35' 50" E.
4	600.00	81.66	81.60	S. 68° 27' 10" E.
5	360.00	211.31	208.29	S. 78° 22' 09" E.
6	360.00	40.02	40.00	N. 80° 37' 51" E.
7	380.00	153.35	152.31	N. 89° 00' 27" E.
8	380.00	149.92	148.95	S. 68° 07' 43" E.
9	380.00	90.21	90.00	S. 50° 01' 30" E.
10	380.00	270.91	265.21	N. 63° 38' 52" W.
11	380.00	180.94	179.05	S. 86° 41' 14" W.
12	600.00	170.39	170.27	N. 68° 09' 17" W.
13	600.00	170.39	170.27	N. 70° 49' 44" W.
14	600.00	81.04	81.04	S. 05° 28' 33" W.
15	2820.25	430.75	430.75	N. 03° 42' 25" W.
16	2820.25	901.73	897.90	S. 07° 45' 07" W.
17	2820.25	929.12	925.22	
18	2920.25	929.12	925.22	

SETBACKS
 FRONT 25 FEET
 REAR 30 FEET
 SIDES 10 FEET

UNPLATTED

LEGEND
 (R) Radial
 (N.R.) Non-Radial
 o Permanent Control Point
 □ Permanent Reference Monument
 Bearings Based on Assumed Datum

H
L.C.

Prepared by and to
be returned to:
Juilus J. Zschau, Esq. ✓
Sorota and Zschau, P.A.
2515 Countryside Blvd., Suite A
Clearwater, FL 33575

REC. 5090 532

FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR POLO PLACE
UNIT 34/35

THIS AMENDMENT made this 31st day of March, 1987
by WALDEN LAKE, INC., a Delaware corporation qualified to do business
in Florida, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, Declarant heretofore imposed certain covenants, con-
ditions and restrictions upon real property in Hillsborough County,
Florida, by virtue of that certain Declaration as recorded in Official
Records Book 5050, at page 303, Public Records of Hillsborough,
hereinafter called the "Original Declaration",

WHEREAS, certain properties in Polo Place were conveyed to Lot
Owners, other than Declarant, prior to the recordation of the Original
Declaration; and

WHEREAS, such Lot Owners now desire to evidence their
willingness to subject their respective Lots to the Original
Declaration; and

WHEREAS, Declarant wishes to amend the Original Declaration so as
to evidence the joinder of the Lot Owners who have executed joinders
which are attached hereto as Schedule 1 covering the properties
described in such joinders and restated on Exhibit A attached hereto
and by reference incorporated herein.

NOW, THEREFORE, Declarant hereby amends the Original Declaration
as follows:

1. The Original Declaration is hereby amended by the addition of
joinders of Lot Owners shown on Schedule 1 of lots described in said
joinders and as also described on Exhibit A evidencing their agreement
to be bound by and subject to each and every term, condition, cove-
nant and restriction of the Original Declaration as it exists and as
it may be and may have been amended from time to time.

2. The Original Declaration, as amended, is hereby incorporated
by reference as though fully set forth herein and, except as specifi-
cally amended herein above, is ratified and confirmed in its entirety.

3. This Amendment shall be effective immediately upon its
recording in Hillsborough County, Florida.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein,
has caused this Amendment to be executed by its duly authorized offi-
cers and affixed its corporate seal.

Signed, sealed and delivered
in the presence of:

Jennifer J. Kelly

Ja Paul

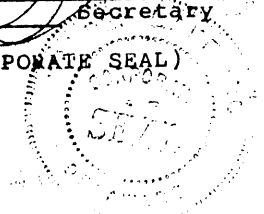
RICHARD L. AKE
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY

WALDEN LAKE, INC.

BY [Signature]
President

Attest: [Signature]
Secretary

(CORPORATE SEAL)



1987 APR -9 PM 4:48

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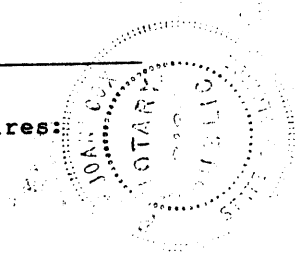
STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

OFF. REC. 5090 G 533

The foregoing instrument was acknowledged before me this 31st day of March, 1987 by Alfred Chapman and Kim Thrasell as President and Secretary, respectively, of Walden Lake, Inc., on behalf of the corporation.

Jean Port
Notary Public

My commission expires:



NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB. 9, 1991
BONDED THRU GENERAL INS. UND.

EXHIBIT A

OFF. 5090 G 534
REC.

DESCRIPTION

parcel of land lying in the Northeast 1/4 of Section 12, Township 29 South, Range 21 East, Hillsborough County, Florida, AND the Northwest 1/4 of Section 7, Township 29 South, Range 22 East, Hillsborough County, Florida, being more particularly described as follows:

or a POINT OF BEGINNING commence at the Southwest corner of the Northwest 1/4 of said Section 7, and proceed S. 89°25' 51" E. (an assumed bearing), along the South boundary of the Northwest 1/4 of said Section 7, a distance of 470.00 feet; thence N. 31°38' 05" W., a distance of 800.00 feet; thence S. 72°14' 58" W., a distance of 1645.01 feet; thence S. 16°52' 00" W., a distance of 236.54 feet to the Point of Curvature of a curve concave to the Southeast, having a radius of 2920.25 feet and a chord which bears S. 07° 12' 07" W., a distance of 925.22 feet; thence along the arc of said curve to the left, a distance of 929.12 feet to a point on the South boundary of the Northeast 1/4 of said Section 12; thence S. 88°49' 56" E., along said South boundary, a distance of 1710.10 feet to the POINT OF BEGINNING.

Which has been platted as WALDEN LAKE UNIT 34/35 according to the map or plat thereof as recorded in Plat Book 61, Page 37, of the Public Records of Hillsborough County, Florida

SCHEDULE I

OFF. REC. 5090 535

JOINDER OF PROPERTY OWNER
(POLO PLACE UNIT 34/35 - INDIVIDUAL)

The undersigned, being owner of the following described property:

Lot(s) 1+2 in Walden Lake Unit 34/35, according to the map or plat thereof recorded in Plat Book 61 at Page 37, of the Public Records of Hillsborough County, Florida, (the Property),

hereby consents to and joins in the execution of the Declaration of Covenants, Conditions, and Restrictions for POLO PLACE UNIT 34/35 to which this joinder is attached, for the purpose of subjecting said property to the terms and provisions thereof.

IN WITNESS WHEREOF, the undersigned has executed this instrument on the 19th day of MARCH, 1987.

Witnesses:

[Signature]
[Signature]

[Signature] (Seal)
[Signature] (Seal)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared M. S. SPARKMAN + DIANA S. SPARKMAN to me well known to be the person(s) described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same freely and voluntarily for the purposes therein express.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 19 day of MARCH, 1987.

Paula R. Leroy
Notary Public, State of Florida

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Nov. 29, 1988

L
L.C.

OFF. REC. 5205 G 214

Prepared by and to be returned to:
Juilus J. Zschau, Esq.
Sorota and Zschau, P.A.
2515 Countryside Blvd., Suite A (2)
Clearwater, FL 33575

~~FIRST~~ ^{SECOND} AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR POLO PLACE UNIT 34/35

THIS AMENDMENT made this 19th day of August, 1987 by WALDEN LAKE, INC., a Delaware corporation qualified to do business in Florida, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, Declarant heretofore imposed certain covenants, conditions and restrictions upon real property in Hillsborough County, Florida, by virtue of that certain Declaration as recorded in Official Records Book 5050, at page 303, Public Records of Hillsborough, along with any recorded amendments, hereinafter called the "Original Declaration",

WHEREAS, Declarant reserved the right in the Original Declaration, pursuant to Article X(4) and (5), to amend said Original Declaration;

WHEREAS, Declarant wishes to amend Exhibit B of the Original Declaration by deleting said Exhibit B and substituting therefor, Exhibit B attached hereto and incorporated herein by reference.

NOW, THEREFORE, Declarant hereby amends the Original Declaration as follows:

1. Exhibit B of the Original Declaration as recorded in O.R. Book 5050 at page 323 is hereby amended by deleting same and substituting Exhibit B attached hereto and incorporated herein by reference.
2. The Original Declaration, as amended, is hereby incorporated by reference as though fully set forth herein and, except as specifically amended herein above, is ratified and confirmed in its entirety.
3. This Amendment shall be effective immediately upon its recording in Hillsborough County, Florida.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this Amendment to be executed by its duly authorized officers and affixed its corporate seal.

Signed, sealed and delivered in the presence of:

[Signature]
[Signature]

WALDEN LAKE, INC.

By [Signature]
Vice President

Attest: [Signature]
Secretary

RECORD VERIFIED
[Signature]
Clerk of Circuit Court
Hillsborough County, Fla
By Grace O'Brien, D.C.

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 19th day of August, 1987 by [Signature] and [Signature] as President and Secretary, respectively, of Walden Lake, Inc., on behalf of the corporation.

[Signature]
Notary Public
My commission expires:

RICHARD L. AKE
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB. 9, 1991
BONDED THRU GENERAL INS. UND.

1987 AUG 20 AM 9:06

87198395

EXHIBIT B

OFF. REC. 5205 215

POLO PLACE COMMON AREA

1. Easements, improvements and structures located thereon, as shown on the Plat of Subdivision as follows:

- a. Bridle Easement
- b. Accesses/Utility and Drainage Easement
- c. Drainage Easement
- d. Offsite 2" PVC force main
- e. Lift station and onsite 2" PVC force main

BY-LAWS

OF

POLO PLACE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

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

Section 2. Location. The principal office of the Association shall be located at 1602 West Timberlane Drive, Plant City, Florida 33566, 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. "Association" shall mean and refer to POLO PLACE HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Construction Parcel" shall mean any lot shown on any original plat of the Properties.

Section 4. "Lot" shall mean and refer to any plot of land shown on any recorded amended plat of the Properties.

Section 5. "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 6. "Declarant" shall mean and refer to WALDEN LAKE, INC. its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Clerk of the Circuit Court of Hillsborough County, Florida.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 9. "Voting Member" shall mean the owner authorized to cast the vote for a Lot as set forth in the Declaration.

ARTICLE III

MEETING 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 meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 o'clock, P.M. 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 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 member's 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 each class of membership shall constitute a quorum for

any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat 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.

Section 5 Proxies. At all meetings of members, each voting member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

Section 6. Place. All members meetings shall be held within Hillsborough County, Florida.

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

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.

Section 2. Term of Office. At the first annual meeting the members shall elect three (3) directors for a term of one (1) year and at each annual meeting thereafter the members shall elect three (3) directors for a term of one (1) year.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the voting members of the Association. 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.

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. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of 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 secret written ballot unless unanimously waived by the voting members present at the meeting. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. 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 Meetings. 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 By-Laws, 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.

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

Section 1. Generally. The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

Section 1. Generally. 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 By-Laws 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

Section 1. Generally. 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 assessment shall bear interest from the date of delinquency at the highest rate allowed under Florida law, 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 attorneys' 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-use or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

Section 1. Generally. 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

AMENDMENTS

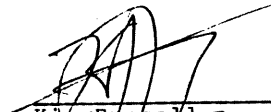
Section 1. Generally. These By-Laws may be amended, from time to time, at a regular or special meeting of the members, by the assent of a majority of the aggregate Class A votes and Class B votes outstanding and duly qualified to vote at the time such amendment is made. Amendments to these By-Laws may be proposed, in writing, by the Board of Directors or by a written resolution signed by not less than ten (10) Class A members.


ARTICLE XIV

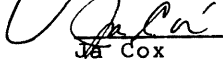
CONFLICTS

Section 1. Generally. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

IN WITNESS WHEREOF, we, being all of the directors of the POLO PLACE HOMEOWNERS ASSOCIATION INC., have hereunto set our hands this 26 day of February, 1987.



Kim Frosell


Frank Kurchinski


J.A. Cox

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of POLO PLACE HOMEOWNERS ASSOCIATION , INC., a Florida corporation not for profit, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors, thereof, held on the 26 day of Jul, 1987.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 27 day of Jul, 1987.


Secretary

(Corporate Seal)

ARTICLES OF INCORPORATION
OF
POLO PLACE HOMEOWNERS ASSOCIATION, INC.

A Florida Corporation Not For Profit

ARTICLE I

NAME

The name of the Corporation is POLO PLACE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, and is hereinafter called the "Association".

ARTICLE II

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots within the certain tract of property described on Exhibit A attached hereto, hereinafter referred to as the "Properties", and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose 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 that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the Properties and recorded or to be recorded in the Office of the Clerk of the Circuit Court of Hillsborough County, Florida, and as the same may be amended from time to time as provided, said Declaration being incorporated herein as if set forth at length;
2. fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

3. acquire by gift, (purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

4. borrow money, and with the assent of two-thirds (2/3) 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. participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

7. have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 617, Florida Statutes (1985), as it may now or hereafter have or exercise.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

A. 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, By-Laws, Rules and Regulations, and the Declaration of Covenants, Conditions and Restrictions. The foregoing does not include persons or entities who hold a leasehold interest or 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 also be a member so long as it owns one or more Lots.

Declarant pursuant to Article VII of the Declaration, 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 the 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 occurrence (ii) or (iii) above shall have taken place.

ARTICLE IV

DURATION

A. The Corporation shall exist perpetually, unless terminated as otherwise provided in these Articles of Incorporation.

ARTICLE V

SUBSCRIBERS

The name and residence of the subscriber of these Articles of Incorporation is:

Julius J. Zschau

2515 Countryside Blvd., Suite A
Clearwater, FL 33575

ARTICLE VI

OFFICERS

The affairs of the Corporation are to be administered under the direction by the Board of Directors by a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may, from time to time, deem necessary. Such officers shall be elected annually at the annual meeting of the members of the Corporation as provided in the By-Laws. The names of the persons who are to serve as the initial officers until their succession at the first annual meeting of the members are as follows:

Kim Frosell

as President

Frank Kurchinski

as Vice President

Ja Cox

as Secretary/Treasurer

ARTICLE VII

DIRECTORS

The affairs of the corporation shall be managed by a Board of Directors. The initial Board of Directors of the Corporation shall consist of three (3) members. The names and addresses of the persons who are to serve as the initial Directors of the Corporation until the first election of their successors as provided for in the By-Laws are as follows:

Kim Frosell	1602 West Timberlane Drive Plant City, Florida 33566
Frank Kurchinski	1602 West Timberlane Drive Plant City, Florida 33566
Ja Cox	1602 West Timberlane Drive Plant City, Florida 33566

ARTICLE VIII

BY-LAWS

The initial By-Laws of the Corporation shall be adopted by the original Board of Directors and thereafter the By-Laws of the Corporation shall be made, altered or rescinded by the members of the Corporation in the manner set forth in the By-Laws.

ARTICLE IX

AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended, from time to time, by the assent of sixty-six and two-thirds percent (66 2/3%) of the aggregate of Class A votes and Class B votes outstanding and duly qualified to vote at the time such amendment is made. Such amendment shall be proposed by a majority of the Board of Directors or by a written resolution executed by not less than a majority of Class A Voting members and Class B voting members.

ARTICLE X

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those

for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI
INDEMNIFICATION

The Association shall indemnify every officer and director and every former officer and director to the full extent permitted by law.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the entire Board of Directors of this Association, have executed these Articles of Incorporation this ____ day of _____ 1987.

Julius J. Zschau

STATE OF FLORIDA)
)SS
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized to take acknowledgements in the State and County aforesaid personally appeared Julius J. Zschau, to me known to be the person described as Incorporator in and who acknowledged before me that he has executed these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above, this ____ day of _____, 1987.

NOTARY PUBLIC

My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 48.091, Florida Statutes, it is submitted that POLO PLACE HOMEOWNERS ASSOCIATION, INC., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Plant City, State of Florida, has named SOROTA AND ZSCHAU, P.A, located at 2515 Countryside Blvd., Suite A, City of Clearwater, State of Florida, 33575, as its Agent to accept service of process within the State of Florida.

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

SOROTA AND ZSCHAU, P.A.

By: _____
(RESIDENT AGENT)

DATE: _____, 1987