

DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
MIRABELLA AT VIZCAYA
PHASE III

Prepared By and Return To:

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**DECLARATION OF COVENANTS AND
RESTRICTIONS FOR MIRABELLA AT VIZCAYA**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR MIRABELLA AT VIZCAYA (the "Declaration") is made and executed this 17th day of October, 2002, by **Reiche and Silliman, Inc., a Florida corporation**, which hereby declares that the Property described in Article Two of this Declaration, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, liens and matters hereinafter set forth.

WITNESSETH:

WHEREAS, Reiche and Silliman, Inc., a Florida corporation (the "Developer"), is the fee simple owner of the real property situated in Orange County, Florida, described as:

See Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the Developer desires that all of the above-described real property be held, transferred, sold, conveyed, and occupied subject to similar restrictions for the mutual benefit and protection of itself and persons, both natural and corporate, who hereafter may purchase or acquire any interest in the Property or any part thereof.

ARTICLE ONE – DEFINITIONS

The following words, when used in this Declaration (unless the context shall otherwise provide), shall have the following meanings:

"Association" shall mean and refer to Mirabella at Vizcaya Homeowners Association, Inc., a Florida not-for-profit corporation (see attached Exhibit "B").

"Common Areas" shall mean and refer to the real and personal property located within the parcels described as Tracts A, B, C, D, E and F, as depicted on the plat of the Property, plus all real and personal property designated as Common Areas in any future recorded supplemental Declaration; together with all portions of the Property which are part of the surface water management systems for the Property, including, without limitation, all retention and detention ponds or lakes, culverts, swales, pipes, conduits and drainage areas or easements; together with the landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open space, walkways, sprinkler systems and street lights, if any, but excluding any public utility installations thereon. Tract G is a lift station tract dedicated to Orange County, Florida and is not a part of the Common Area.

"Developer" shall mean and refer to Reiche and Silliman, Inc., a Florida corporation, its successors, and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a nonexclusive basis.

"Development" shall mean and refer to all that real property more particularly described on Exhibit "A" attached hereto, together with any additional property designated by the Developer as being a part of Mirabella at Vizcaya Phase Three Development.

“Esplanade Maintenance Associations” shall mean and refer to the Association, Bella Notte Homeowners Association, Inc. and Vizcaya Master Homeowners Association, Inc. Pursuant to the Roadway Maintenance Agreement dated August 15, 2002, The Esplanade Maintenance Associations are responsible for the repair, maintenance and operation of The Esplanade.

“Lot” shall mean and refer to any residential Lot on the various plats or portions of the Property, which plat is designated by Developer hereby or by any other recorded instrument to be subject to this Declaration (and to the extent the Developer is not the Owner thereof, then designated by the Developer joined by the Owner thereof), and Lot shown upon any re-subdivision of any such plat, and any other property hereafter declared as a Lot by the Developer and thereby made subject to this Declaration.

“Member” shall mean and refer to all those Owners who are Members of the Association as provided in Article Three hereof.

“Owner” shall mean and refer to the record fee simple owner, whether one or more persons or entities, of any Lot situated upon the Property.

“Property” shall mean and refer to all such parcels of real property, and any addition thereto, as are now or hereafter made subject to this Declaration, except such as are withdrawn from the provisions hereof in accordance with the procedures hereinafter set forth.

“The Esplanade” shall mean and refer to that certain roadway set forth in the Roadway Maintenance Agreement dated August 15, 2002, attached as Exhibit “F” hereto.

“Unit” shall mean and refer to the individual home residence constructed on the Lot.

ARTICLE TWO- PROPERTY SUBJECT TO DECLARATION; ADDITIONS THERETO

2.1 Legal Description. The real property which, initially, is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration is located in Orange County, Florida, and is more particularly described on the attached Exhibit “A”. All of such real property, and all additions thereto, is herein referred to collectively as the “Property”.

ARTICLE THREE – MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.1 Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Section 3.1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association.

3.2 Voting Rights. The Association shall have two (2) classes of voting membership:

(a) Class A. Class A Members shall be all those Owners as defined in Section 3.1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 3.1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and

the vote for such Lot shall be exercised as they among themselves determine, but, in no event shall more than one vote be cast with respect to any Lot, except as to Class B.

(b) Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus five (5) votes for each Lot owned by the Developer. Developer shall be entitled to cast such votes any time Class A Members shall be entitled to vote. The Class B membership shall cease and terminate one (1) year after the last Lot within the Property has been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A members shall be obligated to elect the Board and assume control of the Association).

3.3 General Matters. When reference is made herein, or in the Association's Articles of Incorporation, Bylaws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

**ARTICLE FOUR – PROPERTY RIGHTS IN THE COMMON AREAS;
OTHER EASEMENTS**

4.1 Member's Easements. Each Member, and each tenant, agent and invitee of such Member, shall have a nonexclusive permanent and perpetual easement over and upon the Common Areas and The Esplanade for the intended use and enjoyment thereof in common with all other such Members, their tenants, agents and invitees, in such manner as may be regulated by the Association.

Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

(a) The right and duty of the Association to levy assessments against each lot for the purpose of maintaining the Common Areas and facilities and The Esplanade in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of the Property from time to time recorded.

(b) The right of the Association to suspend the Owner's (and his permittees') voting rights and right to use the recreational facilities (if any) for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations.

(c) The right of the Association to charge reasonable admission and other fees for the use of the recreational facilities (if any) situated on the Common Areas.

(d) The right of the Association to adopt at any time and from time to time and enforce rules and regulations governing the use of the Common Areas and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided. Any rule and/or regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration.

(e) The right to the use and enjoyment of the Common Areas and facilities thereon shall extend to all permitted user's immediate family who reside with him, and his guests, subject to regulations from time to time by the Association in its lawfully adopted and published rules and regulations.

(f) The right of the Developer to permit such persons as Developer shall designate to use the Common Areas and all recreational facilities located thereon (if any).

(g) The right of the Association, by a two-thirds (2/3) affirmative vote of the entire membership, to dedicate portions of the Common Areas to a public agency under such terms as the Association deems appropriate and to create or contract with special taxing districts for lighting, roads, recreational or other services, security, or communications and other similar purposes deemed appropriate by the Association.

4.2 Easements Appurtenant. The easements provided in Section 4.1 shall be appurtenant to and shall pass with the title to each Lot.

4.3 Maintenance. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the paving, drainage structures, street lighting fixtures and appurtenances, landscaping, perimeter wall, improvements and other structures (except utilities) situated on the Common Areas, if any, all such work to be done as ordered by the Board of Directors of the Association. Maintenance of the aforesaid street lighting fixtures shall include and extend to payment for all electricity consumed in their illumination. Notwithstanding, until the Association is turned over to the control of the Class A Members, the Developer and Association, jointly and severally, agree to indemnify and hold Orange County harmless from any costs incurred as a result of any maintenance required to the Common Areas. Without limiting the generality of the foregoing, the Association shall assume all of Developer's and its affiliates' responsibility to Orange County of any kind with respect to the Common Areas and The Esplanade and shall indemnify and hold the Developer and its affiliates harmless with respect thereto. Furthermore, it shall be the responsibility and obligation of the Association to operate, maintain, repair, and restore the surface water management system within the Property. The Association shall also share in the costs incurred in the operation, maintenance and improvement of The Esplanade as more fully set forth in Article Twelve hereof.

All work pursuant to this Section and all expenses incurred hereunder shall be paid for by the Association through assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for assessments by nonuse or abandonment of the right of use of the Common Areas or The Esplanade.

4.4 Utility Easements. Use of the Common Areas for utility, as well as use of the other utility easements as shown on relevant plat, shall be in accordance with the applicable provisions of this Declaration. The Developer and its affiliates and its and their designees shall have a perpetual easement over, upon and under the Common Areas and The Esplanade for the installation and maintenance of community and/or cable television and security and other communication lines, equipment and materials and other similar underground television, radio and security cables (and all future technological advances not now known) for service to the Lots and other portions of the Development.

4.5 Public Easements. Fire, police, health and sanitation, park maintenance and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas and The Esplanade.

4.6 Ownership. The common Areas are hereby dedicated non-exclusively to the joint and several use, in common, of the Developer and the Owners of all Lots that may from time to time constitute part of the Property and the Developer's and such Owners' tenants, guests and invitees. The Common Areas (or appropriate portions thereof) shall, not later than completion of

the improvements thereon or the date when the last Lot within the Property has been conveyed to a purchaser, be conveyed to the Association, which shall accept such conveyance. Beginning from the date these covenants are recorded, the Association shall be responsible for the maintenance of such Common Areas (whether or not then conveyed or to be conveyed to the Association), such maintenance to be performed in a continuous and satisfactory manner without cost to the general taxpayers of Orange County. It is intended that all real estate taxes assessed against that portion of the Common Areas owned or to be owned by the Association shall be proportionally assessed against and payable as part of the taxes of the applicable Lots within the Property. However, in the event that, notwithstanding the foregoing, any such taxes are assessed directly against the Common Areas, the Association shall be responsible for the payment of the same, including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date these covenants are recorded.

Pursuant to Article Twelve hereof, The Esplanade Maintenance Associations shall be responsible for the repair, maintenance and operation of The Esplanade.

Developer and its affiliates shall have the right from time to time to enter upon the Common Areas and the portions of the Property for the purpose of construction, reconstruction, repair, replacement and/or alteration of any improvements or facilities on the Common Areas or elsewhere on the Property that Developer and its affiliates elect to effect, and to use the Common Areas and other portions of the Property for sales, displays and signs or for any other purpose during the period of construction and sale of any portion of the Development. Without limiting the generality of the foregoing, the Developer and its affiliates shall have the specific right to maintain upon any portion of the Property sales, administrative, construction or other offices without charge, and appropriate easements of access and use, including The Esplanade, are expressly reserved unto the Developer and its affiliates, and its and their successors, assigns, employees and contractors, for this purpose. Any obligation to complete portions of the Common Areas shall, at all times, be subject and subordinate to these rights and easements and to the above-referenced activities. Accordingly, the Developer shall not be liable for delays in such completion to the extent resulting from the above-referenced activities.

4.7 Other Easements. Easements are reserved over each Lot and the Common Areas in favor of each other Lot and the Common Areas in order to permit drainage and run-off from one Lot (and its improvements) to another or to the Common Areas or from the Common Areas to any Lot or Lots.

ARTICLE FIVE – COVENANT FOR MAINTENANCE ASSESSMENTS

5.1 Creation of the Lien and Personal Obligation of the Assessments. Except as provided elsewhere herein, the Developer, for all Lots within the Property, hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed therefor, shall be deemed to covenant and agree, to pay to the Association annual assessments or charges for the maintenance, management, operation and insurance of The Esplanade and the Common Areas, including the surface water management system, as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement assessments, as provided elsewhere herein, assessments for maintenance as provided in Section 5.4 hereof and all other charges and assessments hereinafter referred to, all such assessments to be fixed, established and collected from time to time as herein provided. In addition, special assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. The annual, special and other assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be the charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and all subsequent Owners until paid. Except as provided herein with respect to special assessments which may be imposed on one or more

Lots and Owners to the exclusion of others, all assessments imposed by the Association shall be imposed against all Lots subject to its jurisdiction equally. Reference herein to assessments shall be understood to include reference to any and all of said charges whether or not specifically mentioned.

5.2 Purpose of Assessments. The regular assessments levied by the Association shall be used exclusively for maintenance, operation and improvement of The Esplanade as set forth in Article Twelve hereof and for maintenance of the Common Areas, including the surface water management system, for certain Lot maintenance, for capital improvements, reserves (if any), and to promote the health, safety, welfare and recreational opportunities of the Members of the Association and their families residing with them, their guests and tenants, and for any other expense on behalf of the Association, all as provided for herein and in the Articles of Incorporation and Bylaws of the Association.

5.3 Specific Damages. Owners (on their behalf and on behalf of their family, guests and invitees) causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise shall be directly liable to the Association and a special assessment may be levied therefor against such Owner or Owners. Such special assessments shall be subject to all of the provisions hereof relating to other assessments, including but not limited to, the lien and foreclosure procedures.

5.4 Exterior Maintenance. Exterior maintenance of each Unit shall be provided as follows:

(a) In addition to the maintenance of the Common Area, the Association shall provide exterior landscape maintenance upon every Lot and dwelling Unit which is subject to assessment under Article V hereof. The exterior landscape maintenance shall include only the maintenance of trees, shrubs and grass including the fertilization and pest control of same. It is the intent of this Article that the Association shall be responsible for the exterior maintenance of the landscaping for each Lot and Unit as defined. The exterior maintenance expressly excludes maintenance inside pool areas, irrigation systems, mulching and flowering plants.

In the event that the need for maintenance or repair of a Lot or Unit or the improvement thereon is caused through the willful or negligent acts of its Owner, or through the willful or negligent acts of the family, guests, tenants or invitees of the Owner of the property needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot or Unit is subject.

(b). Limitation of Liability. Notwithstanding the duty of the Association to maintain the exterior landscape of the Lots and Units, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired, or caused by the elements or other owners or persons.

(c). Access at Reasonable Hours. For the purpose solely of performing the exterior maintenance authorized by this Article, the Association, its agents, employees, or designated contractors, shall have the right, after reasonable notice to the owner, to enter upon any Lot and the exterior of any Unit at reasonable hours on any week day and neither the Association nor its agents, employees or designated contractors shall be deemed to have committed a trespass or other wrongful act by reason of such entry or maintenance performed. The Association shall have the right to perform such exterior maintenance free from interference by the Owner.

(d). Owners' Duties. The Owner shall maintain the structures and grounds on his Lot at all times in a neat and attractive manner and as provided elsewhere herein. Notwithstanding the above obligations of the Association, the Owner shall remain responsible for the exterior appearance of the Unit, other than normal landscape maintenance performed by the Association. Landscape maintenance performed by the Association shall not include the replacement of trees, shrubs, flowers, sod or other exterior improvements; the replacement, installation or maintenance of irrigation systems and valves; repair or replacement of driveway or walks; the addition or maintenance of mulch or other ground cover; the maintenance or replacement of flowering plants; and the performance of any duties which would not customarily be included in normal lawn and landscape care as outlined above. Upon the Owner's failure to maintain the structures and improvements on his Lot in good repair and appearance and otherwise as required herein, the Association may, at its option, after giving the Owner thirty (30) days' written notice and hearing as provided in Article Eight sent to his last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot in which the work was performed, collectible in a lump sum and secured by the lien against the Lot as herein provided. No bids need to be obtained by the Association for such work and the Association shall designate the contractor in its sole discretion.

5.5 Capital Improvements. Funds in excess of \$10,000.00 in any one case which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Areas under the jurisdiction of the Association and which have not previously been collected as reserves or are otherwise unavailable to the Association shall be levied by the Association as special assessments only upon approval of a majority of the Board of Directors of the Association and upon approval by two-thirds (2/3) favorable vote of the Members of the Association voting at a meeting or by ballot as may be provided in the Bylaws of the Association. This provision 5.5 is not intended to supercede or preempt the Gated Community Ordinance attached as Exhibit E hereto. To the extent any conflict exists, the Ordinance shall govern.

5.6 Date of Commencement of Initial and Annual Assessments; Due Dates. The first of the annual assessments provided for in this Article shall commence upon conveyance of a Lot by the Developer to any third party purchaser and shall be charged to such purchaser from the date of the closing of such conveyance through December 31 of the year of such conveyance. Each subsequent annual assessment shall be imposed for the year beginning January 1 and ending December 31. Until changed by the Board, the annual assessment shall be TWENTY SIX HUNDRED EIGHTY SEVEN Dollars (\$ 2687), and shall be effective upon transfer of a Lot to a Class A Owner.

The annual assessments shall be payable in advance in annual installments or otherwise as may be determined by the Board of Directors of the Association. In the event an owner acquires a Lot whereon the construction of a Unit has not commenced or is not completed, the portion of the annual assessment attributable to lawn maintenance shall not be due and owing until such time as a Certificate of Occupancy is issued, unless the Association is performing landscape maintenance on said Lot. Upon issuance of the Certificate of Occupancy, the Purchaser shall pay the remaining prorata share of the attributable portion of the annual assessment. An initial assessment or one-time entry fee of NINE HUNDRED Dollars (\$ 900) shall also be due and payable upon transfer of a Lot to a Class A Owner (excluding Class A Owners who are approved builder/contractors).

The assessment amount (and applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment for any year shall be levied for the calendar year (to be reconsidered and amended, if necessary every six (6) months), but the amount of any revised assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year. The due date of any special assessment shall be fixed in the Board resolution authorizing such assessment.

5.7 Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent to every Owner subject thereto thirty (30) days' prior to payment of the first installment thereof, except as to emergency assessments. In the event no such notice of a change in the assessment for a new assessment period is given, the amount shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Association shall have all other powers provided in its Articles of Incorporation and Bylaws. Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer at the time such expenses are incurred, except in such cases where the Director or officer is adjudged guilty of willful misfeasance in the performance of his duties.

5.8 Effect of Nonpayment of Assessment; the Personal Obligation; the Lien, Remedies of the Association. If the assessments or installments are not paid on the date(s) when due (being the date(s) specified herein), then such assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property in the hands of the then Owner, his heirs, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment shall pass to his successors in title and recourse may be had against either or both.

If any installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge not greater than ten percent (10%) of the amount of such unpaid installment may be imposed (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge each as aforesaid) or the next twelve (12) months' worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the highest lawful rate and the Association may bring an action at law against the Owner(s) personally obligated to pay the same or may record a claim of lien (as evidence of its lien rights as hereinabove provided for) against the Lot on which the assessment and late charges are unpaid or may foreclose the lien against the Lot on which the

assessment and late charges are unpaid or may pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of preparing and filing the claim of lien and the complaint, if any, in such action shall be added to the amount of such assessments, late charges and interest, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of action, and the Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

In the case of an acceleration of the next twelve (12) months' worth of installments, each installment so accelerated shall be deemed, initially, equal to the amount of the then more current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and special assessments against such Lot shall be levied by the Association for such purpose.

In addition to the rights of collection of assessments stated in this Section, any and all persons acquiring title to or an interest in a Lot as to which the assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been fully paid and no sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Association acknowledging payment in full of all assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated by Section 5.9.

It shall be the legal duty and responsibility of the Association to enforce payment of the assessments hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

All assessments, late charges, interest, penalties, fines, attorneys' fees and other sums provided for herein shall accrue to the benefit of the Association.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owner.

5.9 Subordination of the Lien. The lien of the assessments provided for in this Article shall be subordinate to tax liens and to the lien of any mortgage (recorded prior to recordation by the Association of a claim of lien, which mortgage encumbers a Lot) to any institutional lender and which is now or hereafter placed upon any property subject to assessment; provided, however, that any such mortgagee when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of any assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an assessment divided equally among, payable by and a lien against all Lots subject to assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

5.10 Access at Reasonable Hours. For the purpose solely of performing the Lot and exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees or independent contractors, shall have the right, after reasonable notice to the Owner, to enter upon any Lot at reasonable hours on any day to accomplish such work.

5.11 Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this instrument, for as long as Developer (or any of its affiliates) is the Owner of any Lot, neither the Developer, nor any such affiliates, shall be liable for assessments against such Lot.

5.12 Trust Funds. The portion of all regular assessments collected by the Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Association for the Owners of all Lots, as their interests may appear, and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions, the deposit of which are insured by an agency of the United States.

ARTICLE SIX - CERTAIN RULES AND REGULATIONS

6.1 Applicability. The provisions of this Article Six shall be applicable to all of the Property but shall not be applicable to the Developer or property owned by the Developer.

6.2 Land Use and Building Type. No Lot, nor building on a Lot, shall be used except for residential purposes and no Lot shall have more than one home. Temporary uses by Developer and its affiliates for model homes, sales displays, parking lots, sales offices, and other offices, or any one or combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected by the Developer or its affiliates (except if such changes are made by the Developer) without the consent of the Architectural Review Board as provided herein.

6.3 No Short Term Lease or Rental of Unit. No structure shall be utilized as a Unit for short term lease or rental. All leases of any Unit for a period of less than six (6) months shall be prohibited. Any lease or rental of a Unit shall be for a minimum term of six (6) months.

6.4 Easements. Easements for installation and maintenance of utilities are reserved as shown on the recorded plat covering the Property and as provided herein. Within these easements, no permanent structure may be placed or permitted to remain that will interfere with or prevent the maintenance of utilities. Fencing and driveways shall be allowed to cross easements with the prior written approval of the ARB; provided, however, the Owner shall agree and be obligated to remove such fencing and driveways to facilitate utility maintenance. The area of each Lot covered by an easement and all improvement in that area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Association and the Developer and its affiliates, and their respective successors and assigns, shall have a perpetual easement for the installation and maintenance, all underground, of water lines, sanitary sewer and storm conduits, under and through the utility easements as shown on the plats. Developer and its affiliates, and its and their designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable and community antenna, radio, television, and security lines (and for all future technological advances not now known) within platted utility easement areas. All utilities and lines within the subdivision, whether in street rights-of-way or utility easements, shall be installed and maintained underground.

6.5 Nuisances. No noxious, offensive or unlawful activity shall be carried on upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners.

6.6 Temporary Structures. No structure of a temporary character, or trailer, tent, or mobile home, shall be permitted on the Property at any time or used at any time as a residence, either temporarily or permanently, except by the Developer and its affiliates during construction.

6.7 Signs. No sign of any kind shall be displayed to the public view on the Property, except only one sign of not more than one (1) square foot used to indicate the name of the resident or one sign of not more than five (5) square feet advertising the property for sale or for rent, or any sign used by a builder to advertise the company during the construction and sales period.

6.8 Oil and Mining Operation. No oil drilling, oil development operations, oil refining, quarrying or mining operation of any kind or equipment used in connection with such, shall be permitted upon or in the Property.

6.9 Pets, Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot except that two (2) household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose, and provided that they do not become a nuisance or annoyance to any neighbor. Additional pets may not be kept unless prior written approval of the ARB (as hereinafter defined) is obtained; such approval may be conditional, or may be withheld by the ARB in its sole discretion. Domestic animals shall be fenced or on a leash at all times. Domestic animals shall also be subject to applicable rules and regulations.

6.10 Visibility at Intersections. No obstruction to visibility at street intersections or Common Area intersections shall be permitted.

6.11 Architectural Review. An Architectural Review Board (the "ARB") shall be appointed by the Board of Directors as a committee thereof, which ARB, upon turnover of control of the Association to the Class A Members of the Association, shall consist of not less than three (3) persons. No building, wall, fence or other structure or improvement of any nature (including, but not limited to, landscaping, exterior paint or finish, hurricane protection, basketball hoops, birdhouses, other pet houses, swales, asphaltting or other improvements or changes of any kind) shall be commenced, erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping or of the materials as may be required by the Architectural Review Board have been approved in writing by the Architectural Review Board named below and all necessary governmental permits are obtained. Refusal of approval of plans, specifications and plot plans, or any of them, may be based on any ground, including purely aesthetic grounds, which in the sole and uncontrolled discretion of said Architectural Review Board deem sufficient. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any substantial change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The Architectural Review Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph and shall further have the right to waive or modify the provisions of these covenants and restrictions, when the ARB, in its sole discretion, deems such waivers or modification to be necessary or desirable to carry out the orderly development and maintenance of the subdivision development. The Architectural Review Board is composed initially of: William M. Silliman and Robert B. Reiche. A majority of the Board may take any action the Board is empowered to take, may designate a representative to act for the Board and may employ personnel and consultants to act for it. In the event of death, disability or resignation of any member of the Board, the Board of Directors of the Association shall appoint a successor. The members of the Board shall not be entitled to any compensation for services performed pursuant to this covenant. The Architectural Review Board shall act on submissions to it within ten (10) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved.

Without limiting the generality of Section 6.1 hereof, the foregoing provisions shall not be applicable to the Developer or its affiliates or to construction activities conducted by the Developer or such affiliates. Notwithstanding anything contained in the Declaration to the

contrary, the ARB shall not have the authority to amend the Declaration, but merely to make recommendations to the Developer or the Board of Directors of the Association regarding any proposed amendments or modifications.

6.12 Exterior Appearances and Landscaping. The paint, coating, stain and other exterior finishing colors on all residential buildings may be maintained as that originally installed, without prior approval of the Architectural Review Board, but prior approval by the Architectural Review Board shall be necessary before any such exterior finishing color is changed. The Lot landscaping, including without limitation, the trees, shrubs, lawns, flower beds, walkways and ground elevations, shall be maintained by the Owner substantially as originally installed by the Developer, unless the prior approval for any change, deletion or addition is obtained from the Architectural Review Board.

6.13 Commercial Trucks, Trailers, Campers and Boats. No commercial truck or any other commercial vehicles, or campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, horse trailers or horse vans, shall be permitted to be parked or to be stored at any place on the Property, unless the Developer designates specifically certain spaces for some or all of the above. Provision for temporary visitation may be established by rules and regulations. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up and delivery and other commercial services, nor to vehicles for personal use which are stored within garages, which are in acceptable condition in the sole opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates. No on-street parking shall be permitted, except for temporary visitation.

Any vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed by the Association at the sole expense of the owner of such vehicle, if such vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reasons, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes and trailers; and an affidavit of the person posting such notice stating that it was properly posted shall be conclusive evidence of proper posting.

6.14 Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time for the applicable governmental authority for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clear and sanitary condition. Such containers may not be placed out for collection sooner than twenty-four (24) hours prior to scheduled collection and must be removed with twelve (12) hours of collection.

6.15 Fences. No fence, wall or other structure shall be erected in the front yard, back yard or side yard set-back areas, except as originally installed by Developer or its affiliates, and except any approved by the Architectural Review Board as above provided.

6.16 No Drying. To the extent lawful, no clothing, laundry or wash shall be aired or dried on any exterior portion of the Property.

6.17 Unit Air Conditioners and Reflective Materials. No air conditioning units may be mounted through windows or walls unless approved by the ARB. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the Architectural Review Board for energy conservation purposes.

6.18 Exterior Antennas. No exterior antennas and no citizen band or short wave antennas shall be permitted on any Lot or improvement thereon, except that Developer and its affiliates shall have the right to install and maintain community antenna, microwave antenna, dishes, satellite antenna and radio, television and security lines; provided, however, Class A Lot Owners shall have the right to place on their Lots satellite antenna receptors no larger than twenty-four (24) inches in diameter.

6.19 Chain Link Fences. No chain link fences shall be permitted on any Lot or portion thereof, unless installed by Developer or its affiliates during construction periods.

6.20 Play Structures & Skateboard Ramps. Play structures such as swing sets and gym sets shall be permitted in back yards, provided they are at least partially screened from the road and approved by the ARB. The ARB shall approve the location, size and material coverings or canopies. The ARB may in its discretion require a specific type, composition and color of material coverings or canopies. All play structures and gym sets shall be properly maintained by their owners and shall not be permitted to remain on the Properties in a dilapidated condition. No skateboard ramps shall be permitted on any Lot or on the Property at any time.

6.21 Gas Propane Tanks. All gas propane tanks must be located below ground, or if above ground, must be screened from view by landscaping or approved fencing.

6.22 Basketball Goals. Permanent basketball goals shall not be permitted. All moveable or temporary basketball goals shall be stored inside the garage when not in use.

6.23 Dog Houses. Dog houses shall not be permitted.

6.24 Boat Docks. No boat docks shall be permitted. Owners shall be prohibited from constructing any boat docks, mooring posts, floating docks or other structures along the shore of any lake or pond.

6.25 Satellite Dishes. Satellite dish antennas shall not be permitted except those with a diameter of less than twenty-four inches (24"). No other satellite dishes shall be permitted except those specifically approved by the ARB on aesthetic grounds. Further, the ARB must approve the location of each such satellite dish and may require landscape or other screening.

6.26 Irrigation from Lakes and Retention Pond. Owners shall be prohibited from drawing, pumping or collecting water from any lake or retention pond for irrigation or any other use.

6.27 Additional Rules and Regulations. The Board of Directors of the Association may from time to time adopt additional rules and regulations of the Association without the necessity of recording an amendment hereto or thereto in the public records; however, such rules and regulations shall be published and available upon request by any Member.

ARTICLE SEVEN - RESALE RESTRICTIONS

No Owner may sell or convey his interest in a Lot unless all sums due the Association shall be paid in full.

ARTICLE EIGHT - ENFORCEMENT

8.1 Compliance by Owners. Every Owner shall comply with the restrictions and covenants set forth herein and any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Association.

8.2 Enforcement. Failure of an Owner to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Association shall have the right to suspend voting rights and use of Common Areas (except for legal access) of defaulting Owners. The offending Lot Owner shall be responsible for all costs of enforcement including attorneys' fees actually incurred and court costs.

Except as to liens as a result of nonpayment of initial and annual assessments, before any court action is initiated by the Board, the Owner shall be entitled to notice and hearing as provided in Section 8.4.

8.3 Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees or employees, to comply with any covenant, restriction, rule or regulation, provided the procedures of Section 8.4 are adhered to.

8.4 Enforcement Procedures. The following procedures shall be followed when any action is to be taken for violation of any covenant and restriction or rule or regulation of the Association; except that no such procedure shall be required for enforcement of a lien of nonpayment of initial or annual assessments:

(a) Notice. The Association shall notify the Owner of the date and time of a special meeting of the Board of Directors at which time the Owner shall present reasons why penalties should not be imposed. At least six (6) days' notice of such meeting shall be given. Notice shall be by personal delivery or by United States Mail Certified (or its equivalent) and if by mail, shall be deemed delivered three (3) days after mailing.

(b) Hearing. The alleged noncompliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why penalties should or should not be assessed. The decision of the Board of Directors shall be submitted to the Owner in writing not later than ten (10) days after the Board of Directors' meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses.

(c) Penalties. The Board of Directors (if its or such panel's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner (a) in an amount not more than Five Hundred and No/100 Dollars (\$500.00) for each non-willful non-compliance or violation, or (b) in an amount at the discretion of the Board for each willful non-compliance or violation.

(d) Payment of Penalties. Fines shall be due and payable not later than five (5) days after notice of the imposition or assessment of the penalties.

(e) Collection of Fines. Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.

(f) Application of Penalties. All monies received from fines or penalties shall be allocated as directed by the Board of Directors.

(g) Nonexclusive Remedy. These fines and penalties shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided,

however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from each Owner.

8.5 Other Violations or ARB. The failure of the Developer, or the Association, to enforce any covenant or restriction herein contained, however long continued, shall in no event be deemed a waiver of right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation thereof occurring prior to or subsequent thereto.

ARTICLE NINE – GENERAL PROVISIONS

9.1 Duration. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Committee, the Architectural Review Board and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of thirty-five (35) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of seventy-five percent (75%) of all the Lots subject hereto has been recorded, agreeing to revoke the said covenants and restrictions.

If the Association is dissolved, the surface water management (SWM) system, property containing the SWM system and water management portions of common areas will be conveyed to an agency of local government determined to be acceptable by the SFWMD. If the local government declines to accept the conveyance, then the SWM system, property containing the SWM system and water management portions of common areas will be dedicated to a similar non-profit corporation.

9.2 Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

9.3 Enforcement. Enforcement of these covenants and restrictions shall be accomplished by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the Lots to enforce any lien created by these covenants; and failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

9.4 Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

9.5 Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Developer alone, for so long as it or its affiliates hold title to an amount of Lots equal to or greater than ten percent (10%) of the Lots affected by this Declaration; or alternatively by approval at a meeting of Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Developer or its affiliates is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained if such amendment, in the sole opinion of the Developer, affects its interest. The foregoing sentence may not be amended. Notwithstanding the foregoing, any amendment of this Declaration which would affect the surface water management system (including any

environmental conservation areas and the water management portions of the Common Areas) must first be submitted to the South Florida Water Management District (the "District") for a determination of whether the amendment necessitates a modification of the surface water management permit. If the District determines that such amendment would affect the surface water management system, then the amendment shall not become effective until any necessary modifications to the surface water management permit have been applied for and obtained.

Further, any amendment to this Declaration which alters any of the requirements for gated communities in section 34-290 of the Orange County Code, as may be amended from time to time, must have the prior written approval of the County.

9.6 Effective Date. This Declaration shall become effective upon its recordation in the Orange County Public Records.

9.7 Withdrawal. Developer reserves the right to amend this Declaration at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Property then owned by the Developer or its affiliates or the Association from the provisions of this Declaration to the extent included originally in error or as a result of reasonable changes in the plans for the Property desired to be effected by the Developer.

9.8 Conflict. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and Bylaws of the Association and the Articles of Incorporation shall take precedence over the Bylaws.

9.9 Standards for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Developer or its affiliates, the Association or the Architectural Review Board, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Developer or its affiliates or the Association shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Developer or Association, as appropriate. This Declaration shall be interpreted by the Board of Directors and an opinion of counsel to the Association rendered in good faith that a particular interpretation is not unreasonable shall establish the validity of such interpretation.

9.10 Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Unit Owners designate hereby the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of the provisions.

9.11 CPI. Whenever specific dollar amounts are mentioned in this Declaration (or in the Articles of Incorporation or Bylaws or rules and regulations), unless limited or prohibited by law, such amounts will be increased from time to time by application of a nationally recognized consumer price index chosen by the Board, using the date this Declaration is recorded as the base year. In the event no such consumer price index is available, the Board shall choose a reasonable alternative to compute such increases.

9.12 Covenants Running With the Land. Anything to the contrary herein notwithstanding and without limiting the generality (and subject to the limitations) of Section 9.1 hereof, it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that these covenants and restrictions shall run with the land and with title to the Property. Without limiting the generality of Section 9.4 hereof, if any provision or application of this Declaration would prevent this Declaration from running with the land as aforesaid, such provision and/or application shall be judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in a manner which will allow these covenants and restrictions to so run with the land; but if such provision and/or application cannot be so modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount goal of the parties affected hereby (that these covenants and restrictions run with the land as aforesaid) be achieved.

ARTICLE TEN – ARCHITECTURAL REVIEW BOARD PLANNING CRITERIA

10.1 Building Type. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one detached single family residence of not less than two thousand four hundred (2,400) square feet of heatable living area, not to exceed thirty-five (35) feet in height, and a private and closed garage for not less than two cars. After construction is started, it shall be actively continued and shall be completed with ten (10) months, except for matters not within control of the Builder. If Builder anticipates a longer construction time, it shall obtain approval of the Developer or ARB prior to construction.

Unless approved by the ARB as to use, location and architectural design, no garage, tool or storage room may be constructed separate and apart from the residence, nor can any of the aforementioned structures be constructed prior to the main residence. No guest house is to be constructed on any Lot unless the location, use and architectural design is approved by the ARB.

10.2 Layout. No foundation for an improvement can be poured until the layout for the improvement is approved by the ARB. It is the purpose of this approval to assure that as few trees as possible are disturbed and that the improvement is placed on the Lot in its most advantageous position.

- (a) Front yards set backs shall be as approved by the ARB and as required by appropriate governmental authority.
- (b) Rear yards set backs shall be as approved by the ARB and as required by appropriate governmental authority.
- (c) Side yards shall be provided on each side of the improvement of not less than 5 feet from side Lot lines, except on a corner Lot, where set backs from all streets or roads shall be a minimum of fifteen (15) feet on the side.

10.3 Exterior Color Plan. The ARB shall have final approval of all exterior color plans.

10.4 Roofs. All roofs which are visible from the street adjacent to the Lot shall have a pitch of at least 4/12. Flat roofs shall not be permitted unless approved by the ARB. Such areas where flat roofs may be permitted are Florida rooms, porches, and patios. There shall be no flat roofs on the entire main body of an improvement. The ARB shall have discretion to approve such roofs on part of the main body of an improvement, particularly if modern or contemporary in design. No built up roofs shall be permitted, except on approved flat surfaces.

The composition of all pitched roofs shall be concrete, clay or slate tile, either natural or simulated or other material as approved by the ARB. No other composition shall be permitted unless specifically identified and approved in writing by the ARB.

10.5 Carports. No carports will be permitted.

10.6 Driveway and Sidewalk Construction. All dwellings shall have a paved driveway of at least sixteen (16) feet in width at the entrance to the garage. All driveways must be constructed of concrete brick or authentic brick. When curbs are required to be broken for driveway entrances, the curb shall be repaired in a neat and orderly fashion and in such a way as to be acceptable to the ARB. A four (4) foot concrete sidewalk is required on each Lot and shall connect with the sidewalk on adjacent properties, corner Lot, front and side.

10.7 Dwelling Quality. The ARB shall have final approval of all exterior building materials. Eight (8) inch concrete block shall not be permitted on the exterior of any house or detached structure unless finished with stucco. The ARB shall discourage the use of imitation brick and encourage the use of materials such as brick, stone, wood and stucco, or a combination of the foregoing.

10.8 Walls, Fences and Shelters. No wall or fence shall be constructed with a height of more than six (6) feet above ground level of an adjoining Lot, and no hedge or shrubbery abutting the Lot boundary line shall be permitted with a height of more than eight (8) feet without the prior written approval of the ARB. No wall or fence shall be constructed on any Lot until its height, location, design, type, composition, color and material shall have first been approved in writing by the ARB. The height of any wall or fence shall be measured from the existing property elevations. Chain link fences will not be permitted. Any dispute as to the height, length, type, design, composition, color or material shall be resolved by the Board, whose decision shall be final. Hurricane or storm shutters may be used on a temporary basis, but shall not be stored on the exterior of any improvement unless approved by the ARB.

10.9 Lighting. All exterior lighting of a Lot shall be accomplished in accordance with a lighting plan approved in writing by the ARB. No lighting shall be permitted on the tennis courts. However, the Association may install lighting for security purposes provided it does not create a nuisance for the Owners near to the tennis courts.

10.10 Swimming Pools. Any swimming pool to be constructed on any Lot shall be subject to requirements of the ARB and must be approved prior to construction.

10.11 Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used on any Lot at any time as a residence or other use either temporarily or permanently, except as may be used temporarily by the Developer.

10.12 Landscaping. A landscaping plan for each Lot must be submitted to and approved by the ARB. Unless extenuating circumstances can be demonstrated to the ARB, the ARB will not approve any landscaping plan that does not show a minimum expenditure of Three Thousand Dollars (\$3,000.00) allocated for that portion of the Lot visible from the street adjacent to the Lot, exclusive of irrigation systems and sodding. Sodding must be improved by Floratam St. Augustine grass or its equivalent, and will be required on all yards. Each improvement must have shrubs on front yards. Each improvement shall be required to have the entire yard irrigated by a sprinkler system approved by the ARB, except "natural areas" at the rear twenty (20) feet of the Lot.

10.13 Air Conditioning and Heating Equipment. All air conditioning and heating units shall be shielded with plantings or ARB approved fencing and hidden so that they shall not be readily visible from any adjacent street.

10.14 Mailboxes. No mailbox or paperbox or other receptacle of any kind for use in the delivery of mail of newspapers or magazines or similar material shall be erected on any Lot unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by the ARB. If and when the United States mail service or the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to the improvement, each Owner, on the request of the ARB, shall replace the boxes or receptacle previously employed for such purpose or purposes with wall receptacles attached to the improvement.

10.15 Sight Distance at Intersections. No fence, wall, hedge or shrub planting which obstructs sight lines and elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in case of a rounded property corner from the intersection of the property lines extended. The same sight line limitations shall apply on any Lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley pavement. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

10.16 Utility Connections. All connections for all utilities including, but not limited to, water, sewerage, electricity, gas, telephone and television shall be run underground from the proper connecting points to the improvement in such a manner to be acceptable to the governing utility authority.

10.17 Contractors. All construction of houses and subsequent construction work shall be performed by a licensed residential building contractor approved by the Developer or the ARB. If a Lot has been sold to an approved contractor, any subsequent purchaser shall be required to comply with this Declaration.

10.18 Screening of HVAC Units, Pool Pumps and Equipment. All outside HVAC units, pool pumps and other outside equipment or machinery must be screened from street view by an ARB approved fence or landscaping. All approved fences must be painted to be compatible with the color scheme for the remaining improvements on the Lot and all such screening must be approved by the ARB and properly maintained by the Owner.

10.19 Solar Panels. Solar panels shall not be permitted on any Lot or within the Development, unless the location, material, design, etc. has first been approved by the ARB, which approval may require screening.

**ARTICLE ELEVEN – ORANGE COUNTY GATED COMMUNITIES
MINIMUM STANDARD CONDITIONS OF APPROVAL**

11.1 Streets and Drainage System. The streets and drainage systems of the Development shall be platted as separate tracts as set forth in the plat of the Development.

11.2 Ownership of Street and Drainage System Tracts. The street and drainage system tracts as set forth on the plat of the Development shall be conveyed by the Developer to the Association and shall be owned by the Association. The Association shall be responsible for the operation, maintenance and repair of the streets and drainage system within the Development. In addition, the Association shall be responsible for its share of the costs incurred in the repair, maintenance and operation of The Esplanade by the Esplanade Maintenance Associations, as more fully set forth in Article Twelve below.

11.3 Nonexclusive Easement to Owners. Nonexclusive easement rights for ingress, egress and drainage over the streets and drainage system tracts as described on the plat of the Development are granted to the Lot Owners with an undivided interest among all Lot Owners.

11.4 Easements for Public Utilities. A right, license and easement is granted to all suppliers of utility services to the Development (or Lots in the Development) for the nonexclusive right of ingress and egress over street tracts as described on the plat of the Development for access to and maintenance of such utilities.

11.5 Association Duties and Obligations With Respect to Streets and Drainage System.

(a) Mandatory Association. Membership in the Association shall be mandatory for all Lot Owners. As set forth in Article Five of this Declaration, the Association shall have the ability and duty to levy and collect regular and special assessments for repair and maintenance (including resurfacing) of the streets, including the Associations' share of The Esplanade and repair and maintenance of the drainage system, such assessments to be in an amount or amounts approved by Orange County prior to recordation of this Declaration as sufficient for such routine annual maintenance. In addition, as set forth in Article Five of this Declaration, the Association shall have the right to enforce payment of assessments by the imposition and enforcement of liens for unpaid assessments, such enforcement to be by way of foreclosure or other remedy authorized by statute, ordinance or case law in the State of Florida.

(b) Gated Community Ordinance. The Developer, Property Owners and Association shall be subject to and comply with Section 34-290, Orange County Code, as may be amended from time to time, regulating gated communities as set forth in Exhibit "E" hereto. The attached Ordinance is hereby incorporated and included herein by reference in its entirety. The Annual Routine Maintenance Budget of the Association and the Initial Reserve and Infrastructure Capital Account are attached hereto as Exhibits "C" and "D", respectively.

**ARTICLE TWELVE
THE ESPLANADE**

12.1 Esplanade. The Esplanade is subject to the shared use of the Owners together and in common with the owner/members of the Esplanade Maintenance Associations. Accordingly, it is contemplated that The Esplanade shall be conveyed to the Esplanade Maintenance Associations. The Esplanade Maintenance Associations shall enter into a Roadway Maintenance Agreement to provide for the maintenance, operation, replacement and repair of the roadways within The Esplanade as well as the establishment of reserves for the same. Such Road Maintenance Agreement shall provide for the determination of costs of such maintenance, operation, replacement, repair and reserves and the allocation of the Association's share of such costs. All such costs shall be treated as a common expense of the Association. The Association shall, in all ways applicable to it, comply with the terms, conditions, and provisions of the Roadway Maintenance Agreement, as such Roadway Maintenance Agreement may be amended from time to time by the Esplanade Maintenance Associations.

IN WITNESS WHEREOF, the parties hereto have executed this Declaration of Covenants and Restrictions for Mirabella at Vizcaya as of the date first above written.

Maureen Kennedy
Witness Signature
Maureen Kennedy
Witness Name Printed

Ronald K. Banks
Witness Signature
RONALD K. BANKS
Witness Name Printed

DEVELOPER
REICHE AND SILLIMAN, INC.,
a Florida corporation

By: William M. Silliman
William M. Silliman
As its President
Mailing Address: 901 Alhambra Court
Orlando, Florida 32804

STATE OF FLORIDA
COUNTY OF ORANGE

I HEREBY CERTIFY, as an officer duly authorized to take acknowledgments and oaths in the State and County aforesaid, personally appeared WILLIAM M. SILLIMAN, as President of Reiche and Silliman, Inc., a Florida corporation, who has executed OR has acknowledged his previous execution of the foregoing instrument on behalf of the corporation. The oath of WILLIAM M. SILLIMAN was OR was not taken. I HEREBY FURTHER CERTIFY, that WILLIAM M. SILLIMAN, as the person making the foregoing acknowledgment, is the same person either executing or acknowledging execution of the foregoing instrument and described therein because:

I personally know him

OR

- I have satisfactory evidence of same based upon:
- Florida driver's license or identification card issued by the Department of Highway Safety and Motor Vehicles
- Other: _____

WITNESS my hand and official seal in the State and County aforesaid this 17th day of October, 2002

Michele M. Swain
Notary Public

Michele M. Swain
Notary Name Printed
My Commission Expires: 9/18/06



Michele McSwain
My Commission DD139625
Expires September 18, 2006

ASSOCIATION ACKNOWLEDGMENT

The undersigned officer of Mirabella at Vizcaya Homeowners Association, Inc., on behalf of itself and its existing and future Members, does hereby acknowledge the foregoing Declaration of Covenants and Restrictions for Mirabella at Vizcaya Phase Three consents to all the terms and conditions thereof and agrees to be bound thereby.

**MIRABELLA AT VIZCAYA
HOMEOWNERS ASSOCIATION, INC.,
a Florida corporation not-for-profit**

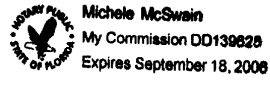
K. J. D. [Signature]
Name Printed: ESPERIDA PEREZ
Michael Agostini [Signature]
Name Printed: Michael Agostini

By: [Signature]
WILLIAM M. SILLIMAN
Vice President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 17th day of October, 2002, by WILLIAM M. SILLIMAN as Vice President of MIRABELLA AT VIZCAYA HOMEOWNERS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

Michele McSwain [Signature]
Notary Public
Print Name: Michele McSwain
My Commission Expires: 9/18/06



THIS DOCUMENT PREPARED BY:
John A. Taylor, Esq.
Fassett, Anthony & Taylor, P.A.
Post Office Box 3387
Orlando, Florida 32802

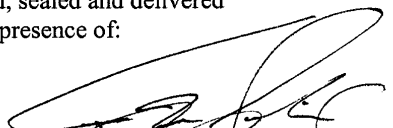
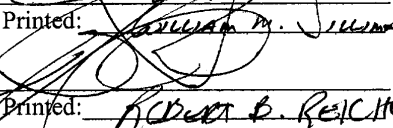
JOINDER AND CONSENT BY MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:


THAT AMSOUTH BANK ("**Mortgagee**"), whose address is P. O. Box 588001, Orlando, Florida 32858, the owner and holder of that certain Mortgage and Security Agreement dated January 15, 2002, recorded in Official Records Book 6436, Page 8100, of the Public Records of Orange County, Florida, ("**Mortgage**") encumbering the Properties described in the foregoing Declaration and Restrictions for Mirabella at Vizcaya Phase Three (the "**Declaration**"), by the execution hereof, hereby joins into and consents to the placing of the Declaration on the Properties described in Exhibit "A" to the Declaration, and further covenants and agrees that the lien of the Mortgage is and shall be subordinate to the Declaration as if the Declaration had been executed and recorded prior to the execution, delivery or recordation of the Mortgage.

IN WITNESS WHEREOF, the Mortgagee has executed this Joinder and Consent this 30th day of September, 2002.

Signed, sealed and delivered
in the presence of:


Name Printed: DAVID S. PRATT

Name Printed: ROBERT B. REICHERT

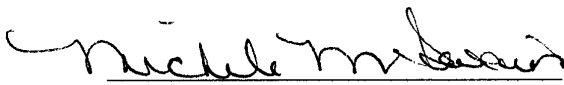
AMSOUTH BANK

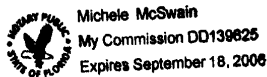
By: 
Name: DAVID S. PRATT
Title: Vice President

Date: 9/30/02
(Corporate Seal)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of September, 2002, by DAVID S. PRATT as Vice President of AMSOUTH BANK, a national banking association, on behalf of the association. He is personally known to me or has produced _____ as identification.


Notary Public
Print Name: Michele McSwain
My Commission Expires:



SCHEDULE OF EXHIBITS

<u>Exhibit</u>	<u>Document</u>
A	Legal Description of the Property
B	Articles of Incorporation of Association
C	Annual Routine Maintenance Budget
D	Initial Reserve and Infrastructure Capital Account
E	Gated Community Ordinance
F	Roadway Maintenance Agreement



OR Bk 6653 Pg 4909
Orange Co FL 2002-0520045

EXHIBIT "A"

LEGAL DESCRIPTION

Legal Description

A portion of Sections 34 and 35, Township 23 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

BEGIN at the southeast corner of Tract "N", "*VIZCAYA PHASE ONE*", according to the plat thereof, as recorded in Plat Book 45, Pages 29 through 34, Public Records of Orange County, Florida; said point lying on the east right-of-way line of the Esplanade (a 100' wide right-of-way); thence run northerly along the easterly right-of-way line of the Esplanade the following three (3) courses and distances; run N 00°35'46" E, a distance of 261.67 feet to the point of curvature of a curve, concave easterly, having a radius of 339.78 feet; thence run 189.20 feet along the arc of said curve through a central angle of 31°54'14" to the point of tangency thereof; thence N 32°30'00" E, a distance of 388.07 feet; thence run S 57°30'00" E, along the southerly line of lands described in Official Records Book 4054, Page 2810, Public Records of Orange County, Florida and the southeasterly prolongation thereof, a distance of 1209.51 feet; thence run S 29°48'16" E along the southerly line of lands recorded in Official Records Book 5745, Page 1340, Public Records of Orange County, Florida, a distance of 2.03 feet; thence run S 57°30'00" E along said line for a distance of 468.69 feet to a point on the northerly line of said "*VIZCAYA PHASE ONE*"; thence run westerly along said northerly boundary line the following two (2) courses and distances; run S 62°33'09" W, a distance of 1169.77 feet; thence run S 43°32'21" W, a distance of 637.13 feet to the southeast corner of Tract "N", (The Esplanade), "*BELLE NOTTE AT VIZCAYA PHASE THREE*", according to the plat thereof, as recorded in Plat Book , Pages through , Public Records of Orange County, Florida; thence run northerly along the easterly line of said Tract "N", the following four (4) courses and distances; thence run N 10°43'15" W, a distance of 785.29 feet to a point of curvature of a curve, concave westerly, having a radius of 334.70 feet and a central angle of 07°25'05"; thence run 43.33 feet along the arc of said curve to a point of reverse curvature of a curve, having a radius of 950.00 feet and a central angle of 18°44'07"; thence run 310.64 feet along the arc of said curve to the point of tangency thereof; thence run N 00°35'46" E, a distance of 17.35 feet to the **POINT OF BEGINNING**.

Containing 35.28 acres, more or less

TOGETHER WITH:

An Easement for Utility purposes as created and set forth in that certain Utility Easement Agreement by and between and Butler Ridge Development, Inc. and Reiche and Silliman, Inc., dated January 15, 2002 and recorded January 16, 2002 in Official Records Book 6436, Page 8067 of the Public Records of Orange County, Florida.

EXHIBIT "B"

ARTICLES OF INCORPORATION OF
MIRABELLA AT VIZCAYA, INC.

State of Florida



Department of State

I certify from the records of this office that MIRABELLA AT VIZCAYA HOMEOWNERS ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on May 20, 2002.

The document number of this corporation is N02000004087.

I further certify that said corporation has paid all fees due this office through December 31, 2002, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.



DR Bk 6653 Pg 4912
Orange Co FL 2002-0528045

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Thirtieth day of May, 2002



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 30, 2002

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

The Articles of Incorporation for MIRABELLA AT VIZCAYA HOMEOWNERS ASSOCIATION, INC. were filed on May 20, 2002 and assigned document number N0200004087. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: COMPLIANCE WITH THE FOLLOWING PROCEDURES IS ESSENTIAL TO MAINTAINING YOUR CORPORATE STATUS. FAILURE TO DO SO MAY RESULT IN DISSOLUTION OF YOUR CORPORATION.

A CORPORATION ANNUAL REPORT/UNIFORM BUSINESS REPORT MUST BE FILED WITH THIS OFFICE BETWEEN JANUARY 1 AND MAY 1 OF EACH YEAR BEGINNING WITH THE CALENDAR YEAR FOLLOWING THE YEAR OF THE FILING DATE NOTED ABOVE AND EACH YEAR THEREAFTER. FAILURE TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT ON TIME MAY RESULT IN ADMINISTRATIVE DISSOLUTION OF YOUR CORPORATION.

A FEDERAL EMPLOYER IDENTIFICATION (FEI) NUMBER MUST BE SHOWN ON THE ANNUAL REPORT/UNIFORM BUSINESS REPORT FORM PRIOR TO ITS FILING WITH THIS OFFICE. CONTACT THE INTERNAL REVENUE SERVICE TO RECEIVE THE FEI NUMBER IN TIME TO FILE THE ANNUAL REPORT/UNIFORM BUSINESS REPORT AT 1-800-829-3676 AND REQUEST FORM SS-4.

SHOULD YOUR CORPORATE MAILING ADDRESS CHANGE, YOU MUST NOTIFY THIS OFFICE IN WRITING, TO INSURE IMPORTANT MAILINGS SUCH AS THE ANNUAL REPORT/UNIFORM BUSINESS REPORT NOTICES REACH YOU.

Should you have any questions regarding corporations, please contact this office at the address given below.

Claretha Golden, Document Specialist
New Filings Section

Letter Number: 002A00034548

Account number: 072100000032

Amount charged: 78.75

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

ARTICLES OF INCORPORATION

FILED

OF

2002 MAY 20 PM 12: 39

MIRABELLA AT VIZCAYA
HOMEOWNERS ASSOCIATION, INC.

SECRETARY OF STATE
TALLAHASSEE FLORIDA

A CORPORATION NOT-FOR-PROFIT

The undersigned, being desirous of forming a corporation not for profit, under the provisions of Chapter 617 of the Florida Statutes, hereby subscribes to these Articles for the purpose of forming a corporation and with the powers herein specified.

ARTICLE I. NAME

The name of this corporation shall be Mirabella at Vizcaya Homeowners Association, Inc. (hereinafter referred to as the "Association").

ARTICLE II. REGISTERED AGENT AND OFFICE

William M. Silliman, whose address is 901 Alhambra Court, Orlando, Florida 32804, is hereby appointed the initial registered agent of this Association.

ARTICLE III. INITIAL PRINCIPAL OFFICE

The initial principal office of the Association shall be located at 901 Alhambra Court, Orlando, Florida 32804. The Association may change its principal office from time to time without amendment of these Articles of Incorporation.

ARTICLE IV. PURPOSE AND POWERS OF THE ASSOCIATION

A. The purpose and object of the Association shall be to administer the operation and management of MIRABELLA AT VIZCAYA PHASE III, a subdivision located in Orange County, Florida (hereinafter "Community") more fully described in Exhibit "A" attached hereto, (hereinafter "Property") according to the Declaration of Covenants, and Restrictions which are to be recorded in the public records of Orange County, Florida ("Declaration"), and any additions thereto which may be brought into the jurisdiction of this Association.

B. The Association does not contemplate pecuniary gain or profit to the Members thereof and shall undertake and perform all acts and duties incident to the operation, management, preservation and architectural control of the Property in accordance with the terms, provisions and conditions of these Articles of Incorporation, the Bylaws of the Association and the Declaration. The Association shall further promote the health, safety and welfare of the Members of the Association in the Community.



C. This Association shall have the right to transact any and all lawful business. This Association shall also have all of the powers enumerated in Chapter 617, Florida Statutes (Florida Not for Profit Corporation Act), Chapter 607, Florida Statutes (Florida Business Corporation Act) (as such Florida Business Corporation Act may apply to this not for profit corporation), as the same now exist and as hereafter amended, and all such other powers as are permitted by applicable Florida statutory and common law, including, without limitation and only by illustration, the following:

1. all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, or the Declaration;
2. to fix and to collect assessments and other charges to be levied against the Lots;
3. to manage, control, operate, maintain, repair and improve property subject to the Declaration or any other property for which the Association by rule, regulation, covenant, or contract has a right or duty to provide such services;
4. to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or Bylaws;
5. to engage in activities which will actively foster, promote, and advance the common interests of all owners of real property subject to the Declaration;
6. to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real and personal property of all kinds and any right or interest therein for any purpose of the Association, subject to such limitations as may be set forth in the Declaration or Bylaws;
7. to borrow money for any purpose, subject to such limitations as may be contained in the Bylaws and Declaration;
8. to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;
9. to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporation, firms or individuals;
10. to adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration;

11. to elect or appoint officers and agents and define their duties and fix their compensation, if any;
12. to make and alter bylaws, not inconsistent with these Articles of Incorporation or with the laws of the State of Florida, for the administration and regulation of its affairs; and
13. to have and exercise all powers necessary or convenient to effect its general purpose.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law; the powers specified in each of the subsections of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article. The Association shall make no distribution of income to its members, directors, or officers.

ARTICLE V. QUALIFICATION OF MEMBERS

- A. The owner of each Lot, as those terms are defined in the Declaration, shall be a member of the Association and shall be entitled to vote in accordance with the terms of the Declaration, except there shall be no vote for any Lot owned by the Association. The manner of exercising voting rights shall be as set forth in the Declaration and in the Bylaws of the Association.
- B. Change of Membership in the Association shall be established by recording in the Official Records of Orange County, Florida, a deed or other instrument establishing record title to real property subject to the Declaration. Upon such recordation, the owner designated by such instrument shall become a member of the Association and the membership of the prior owner with regard to such real property shall be terminated.
- C. The share of a member in the funds, liabilities and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of its Lot.

ARTICLE VI. BOARD OF DIRECTORS

- A. The business affairs of this Association shall be managed by the Board of Directors who need not be Members of the Association. The number of members of the first Board of Directors shall be three and the initial Board of Directors shall be appointed by the Declarant. The number of directors of the Association shall be specified, from time to time, by the Bylaws, provided, however, that the number shall never be less than three (3).
- B. The names and addresses of the persons who are to serve as the initial Board of Directors until their successors are appointed or chosen, are as follows:

DIRECTOR:

ADDRESS:

Robert B. Reiche

901 Alhambra Court
Orlando, Florida 32804

William M. Silliman

901 Alhambra Court
Orlando, Florida 32804

Michelle Mcswain

Same

ARTICLE VII. OFFICERS

A. The officers of the Association shall be a President, one or more Vice Presidents, Secretary and Treasurer, and if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

B. Officers of the Association may be compensated in the manner to be provided in the Bylaws. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Community and the affairs of the Association, and any and all such persons and/or entity or person or entity is a Member, Director or officer of the Association.

C. The persons who are to serve as officers of the Association until their successors are chosen are:

OFFICE:

NAME:

President
Vice President
Secretary
Treasurer

Robert B. Reiche
William M. Silliman
Robert B. Reiche
William M. Silliman

D. The officers shall be elected by the Board of Directors at their annual meeting as provided in the Bylaws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

E. The President shall be elected from the membership of the Board, but no other officer need be a Director. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except Secretary and Treasurer.

ARTICLE VIII. BYLAWS

A. The Board of Directors shall adopt by a majority vote the original Bylaws of the Association.

B. The Bylaws shall be amended by the procedure more fully set forth in the Bylaws and shall be approved by at least a majority of each class of membership.

ARTICLE IX. DISSOLUTION AND AMENDMENT

A. Dissolution. The Association may be dissolved only as provided in the Bylaws and by the laws of the State of Florida. Any dissolution shall be subject to the terms of Article XIII hereof, if applicable.

B. Amendments. Amendments to these Articles of Incorporation may be proposed and adopted as provided in Chapter 617, Florida Statutes; provided, no amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration. Any proposed amendment must be approved by voting Members as provided in the Declaration.

ARTICLE X. INDEMNITY

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer at the time such expenses are incurred, except in such cases where the Director or officer is adjudged guilty of willful misfeasance in the performance of his duties.

ARTICLE XI. NON-PROFIT STATUS

No part of the income of this corporation shall be distributed to the Members except upon the dissolution or final liquidation and as permitted by the court having jurisdiction thereof.

ARTICLES XII. DURATION

The corporation shall exist perpetually.


ARTICLE XIII. FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require prior approval of the Federal Housing Administration or the Veteran's Administration: annexation of additional

properties, mergers and consolidations, mortgaging of Common Property, dedication of Common Property, dissolution and amendment of these Articles.

ARTICLE XIV. SUBSCRIBER


The name and address of the subscriber to these Articles is William M. Silliman, 901 Alhambra Court, Orlando, Florida 32804.

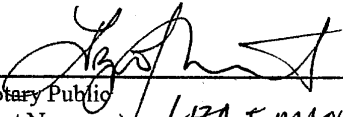


WILLIAM M. SILLIMAN

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing Articles of Incorporation were acknowledged before me this 13th day of May, 2002 by WILLIAM M. SILLIMAN, who is personally known to me or who has produced _____ as identification and who did not take an oath.

 Liza J Mannix
My Commission DD097791
Expires March 31, 2006



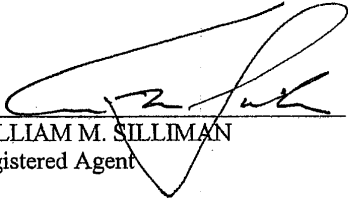
Notary Public
Print Name: LIZA J. MANNIX
My Commission Expires: 5-31-2006
Commission #: DD097791

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON
WHO PROCESS MAY BE SERVED.**

In compliance with the laws of Florida, the following is submitted:

First - - That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at City of Orlando, County of Orange, State of Florida, the corporation named in said Articles has named William M. Silliman, located at 901 Alhambra Court, Orlando, Florida 32804, County of Orange, State of Florida, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to comply with the provisions of Florida law relative to keeping the registered office open.


WILLIAM M. SILLIMAN
Registered Agent

FILED
2002 MAY 20 PM 12:39
SECRETARY OF STATE
TALLAHASSEE FLORIDA



EXHIBIT "C"

ANNUAL ROUTINE MAINTENANCE BUDGET

Mirabella at Vizcaya
Annual Routine Maintenance Budget

Lawn Maintenance	
a. common areas	21,000.00
b. residential units (90.00 / mo. x 12 x 60)	64,800.00
Lawn Fertilization and Pest Control	
a. common areas	2,600.00
b. residential units (166.66 per year / unit)	10,000.00
Irrigation water meter common areas	5,000.00
Street Lighting	8,400.00
Irrigation Maintenance	1,000.00
Entry Lighting	1,500.00
Corporate Filing Fee	40.00
Accounting	1,200.00
Management Fees	5,000.00
Liability Insurance	1,000.00
Master Association Contribution	
a. contribution for guard and guardhouse (30.00 per month per unit)	21,600.00
b. contribution for capital reserves (see schedule) (4.50 per year per unit)	268.00
Miscellaneous	3,000.00
Reserves for Infrastructure Capital Accounts (see attached schedule)	4,800.00
TOTAL ANNUAL EXPENSES OF ASSOCIATION	151,208.00
COMMON ASSOCIATION EXPENSES (expenses less residential lawn maintenance)	86,408.00

PER UNIT COMMON ASSOCIATION EXPENSES ANNUAL (86,408.00 / 60 lots)	1,440.00
RESIDENTIAL LOT MAINTENANCE ANNUAL	74,800.00
PER UNIT RESIDENTIAL LAWN MAINTENANCE ANNUAL	1,247.00 yr.



EXHIBIT "D"

INITIAL RESERVE AND INFRASTRUCTURE CAPITAL ACCOUNT

Mirabella at Vizcaya
Reserve Accounts for Capital Expenditures

Streets and Roadways

4481 sq. yds. Asphalt at 3.50 sq. yd.	15,683.00
4481 sq. yds x 1.50 sq. yds milling	6,721.00
annual assessment per lot (\$22,404.00 / 60 / 12 years)	32.00
annual collection total	1,920.00

Drainage System

Estimated costs of replacement (from site work bid)	81,571.00
Annual assessment per lot (81,571.00/60/50 years)	27.00
Annual collection total	1,620.00

Replacement of Sidewalks

Estimated costs of replacement (3,400 lin. ft. x 15.00 lin. Ft)	51,000.00
Annual assessment per lot (51,000.00 /60 /50 yrs)	17.00
Annual collection total	1,020.00

Routine dredging of Retention Pond

Based on 18,000sq.ft. pond bottom and using an estimation of 1.00 material Removal; divided by 27 equals 666 cu. yds. of material. At a cost of 4.50 Per yard equals \$2,997.00. For removal, using the same 4.50 per yard for The 1 ft. of replacement material would equal an additional \$2,997.00 Adding both numbers together (removal and replacement) a total cost Of the job would be \$5,994.00

Estimated costs of dredging	5,994.00
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EXHIBIT 'D'


OR Bk 6653 Pg 4926
Orange Co FL 2002-0528045

Annual assessment per lot	(5,994.00 /60/ 10 yrs)	10.00
Annual collection total		600.00
Total to be collected per lot annually for reserves		86.00
Total collection amount annually for reserves		5,160.00

THE ESPLANADE
 ESTIMATED INFRASTRUCTURE MAINTENANCE COSTS
 (GUARDHOUSE TO SOUTHERN BELLA NOTTE PROJECT LIMITS)

PAVING

1" Asphalt (4164sy x 3.50 sy)	14,574.00
Milling existing pavement (4164 sy x 1.50 sy)	6,246.00
 Total Paving	 20,820.00
Cost per year (20,820.00 / 12 years)	1,735.00

DRAINAGE

Inlets (7 @ 2,000.00 each)	14,000.00
15" RCP (500 lf x 15.00 lf)	7,500.00
24' RCP (530 lf x 27.00 lf)	14,310.00
Total Drainage	35,810.00
Cost Per Year (35,810.00 / 50 years)	716.20

SIDEWALK

Total footage - 2,400 lf x 15.00 lf	36,000.00
Cost per year - (36,000.00 / 50 yr.)	720.00

TOTAL ANNUAL ESPLANADE RESERVES	3,171.20
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MIRABELLA ANNUAL CONTRIBUTION TO RESERVES (8.44% PER ROADWAY AGREEMENT)	268.00
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EXHIBIT 'D'

OR BK 6653 Pg 4928
Orange Co FL 2002-0528045

INDIVIDUAL MIRABELLA LOT ANNUAL CONTRIBUTION
(268.00 / 60 LOTS)

4.50



DR Bk 6653 Pg 4929
Orange Co FL 2002-0528045

EXHIBIT "E"
GATED COMMUNITY ORDINANCE

EXHIBIT "E"

GATED COMMUNITIES

Sec. 34-280-GENERAL

It is recognized by Orange County that there is a market demand for subdivision communities having limited access by the public through the utilization of entryway gates. The utilization of such gates as a means of limiting access by the public necessitates that those streets and drainage systems be private. However, the public's interest is served only if "gated communities" and the accompanying private streets and drainage systems are allowed as a privilege, not a right, of the developer and subsequent property owners, and that the improvements within a gated community comply with the minimum standards of the subdivision regulations.

REQUIREMENTS

Sec. 34-290-Conditions of Approval

The privilege of having a gated community runs with the land and is subject to forfeiture for failure to comply with any of the following conditions. Upon a forfeiture of the privilege, the county has the right to remove the gates and, upon dedication of the subdivision rights-of-way, to assume responsibility for street and drainage system maintenance.

All gated communities approved by the board of county commissioners shall comply with the following conditions:

1. Streets and drainage systems shall be platted as separate tracts.
2. Street and drainage system tracts shall be owned by a mandatory property owners association.
3. Deed restrictions shall prohibit any transfer of property rights to Orange County or other governmental entity without concurrence of one hundred (100%) percent of the property owners.
4. Access easement rights over the tracts shall be dedicated to the owners of each lot within the subdivision.
5. The developer shall construct the streets and drainage systems to county standards and shall comply with the provisions of Orange County Code sections 34-203 and 34-204 regarding letters of credit, certificates of completion and approval for maintenance as if the streets and drainage system were "public improvements".
6. Entryway gates shall be equipped with an audio (siren) override device to allow emergency access to the subdivision by fire/rescue, sheriff and other emergency response personnel. Such audio override device shall be submitted to and, upon review, deemed acceptable by the Orange County Fire and Rescue Service Department prior to installation of the gates.
7. If the development is served by county utilities, the entryway gate shall include a box labeled Orange County Utilities for a master lock padlock to hold the key for access through the gate. The box must be installed prior to acceptance of the utilities by the county.
8. Prior to or simultaneous with the recording of the subdivision plat, the developer shall record in the Official Records of Orange County a document or documents (e.g., deed restrictions) which, to the county's satisfaction, are legally sufficient and enforceable to accomplish or otherwise ensure the following:

- a. Establish a "mandatory" homeowners/property owners association (HOA) with the ability and duty to make assessments and collect on assessments for annual routine maintenance of the streets and drainage system, such assessments to be in an amount or amounts approved by the county prior to recordation as sufficient for such routine annual maintenance.
 - b. Establish a fund for reserves for periodic major maintenance to the streets and drainage system, including ponds, with a minimum level of reserves to be maintained in perpetuity and replenished from time to time, as necessary, by assessment, and such minimum level of reserves shall be in such amount or amounts approved by the county prior to recordation.
 - c. Provide that all street and/or drainage system funds shall be held in accounts separate and apart from all other HOA funds.
 - d. Require an annual audit or other financial report (in form and detail acceptable to the Orange County Comptroller) to be submitted to county confirming existence of the funds.
 - e. Require an inspection of the streets and drainage systems by a registered engineer every three (3) years. This inspection shall, using good engineering practice, determine the level of maintenance and identify any needed repairs. The inspection shall be written into a report format.
 - f. Require that, within sixty (60) days of receipt of each annual engineering report, the HOA shall complete all remedial work recommended by the engineer.
 - g. Provide that any engineering report shall be submitted to the county engineer within fifteen (15) days of completion of report.
 - h. Require that the streets shall be resurfaced at least once every twelve (12) years.
 - i. Require all sale contracts to expressly disclose these requirements (directly, not by reference), including contracts for resales.
 - j. Expressly hold Orange County harmless from any cost of maintenance and reconstruction of, or tort liability or award of damages related to or stemming from, the streets and/or drainage system.
 - k. Expressly indemnify Orange County for any tort liability or award of damages related to or stemming from the streets and/or drainage system.
 - l. Expressly disclose that homeowners receive no discount in property or other taxes because of private streets or drainage system.
 - m. Declare that upon any default in any of these requirements, the county, at its option and after due notice of its declaration of a default and the stated time to cure, may remove the gates and upon dedication of the rights-of-way assume responsibility for maintenance, using available HOA revenues, or if none or an insufficient amount exist, use other financing methods as the county may elect.
 - n. Require that traffic control shall be enforced by the Orange County Sheriff. All costs borne by the Orange County Sheriff shall be paid by the Homeowners Association.
9. The HOA, all members of the HOA, and all other owners of land in the subdivision have the right jointly and severally to enforce against the developer the requirements in paragraphs (8)b and (8)c to impose, collect, and enforce the collection of assessments, including assessments against properties owned or controlled by the developer itself and its successors in interest, in amounts sufficient to make timely deposits to reserve funds in the amounts approved by the county, with the prevailing party being entitled to reasonable attorneys' fees and costs. All members of the HOA and all other owners of land in the subdivision have the right jointly and severally to enforce against the HOA the requirements in paragraphs (8)b and (8)c to impose, collect and enforce the collection of assessments, including assessments against properties owned or controlled by the developer and its successors in interest, in amounts sufficient to make timely deposits to reserve funds in the amounts approved by the county,

with the prevailing party being entitled to reasonable attorneys' fees and costs. Venue for any such enforcement action shall be in the Ninth Judicial Circuit of Florida, in Orange County.

10. Documents pertaining to gated community conditions described above shall be in a form acceptable to Orange County (preferably using the standard developer's agreement form developed by Orange County) and shall be submitted for review by Orange County prior to plat recording.



OR Bk 6653 Pg 4933
Orange Co FL 2002-0528045

EXHIBIT "F"
ROADWAY MAINTENANCE AGREEMENT

EXHIBIT "F"

This instrument was prepared by
and should be returned to:
Gregory L. Holzhauser, Esq.
Winderweedle, Haines, Ward & Woodman, P.A.
P.O. Box 880
Winter Park, Florida 32790-0880

ROADWAY MAINTENANCE AGREEMENT

THIS ROADWAY MAINTENANCE AGREEMENT ("Agreement") is made as of the 16th day of August, 2002 by and between VIZCAYA MASTER HOMEOWNERS' ASSOCIATION INC., a Florida non-profit corporation with offices located at 8000 The Esplanade, Orlando, Florida 32836 ("Vizcaya") and BELLA NOTTE HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation with offices located at 557 N. Wymore Road, Suite 102, Maitland, Florida 32751 ("Bella Notte") and MIRABELLA AT VIZCAYA HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation with offices located at 901 Alhambra Court, Orlando, Florida 32804 ("Mirabella").

RECITALS

A. Marlanco, Inc., a Florida corporation ("Marlanco") and Grenada N.V. Corp. of The Netherlands Antilles, a/k/a Grenada N.V. ("Grenada") did enter into that certain Easement Agreement dated November 16, 1993, recorded November 16, 1993 in Official Record Book 4653, Page 675, Public Records of Orange County, Florida (the "Original Easement"), providing for the construction, operation, and maintenance of certain roadways and related facilities.

B. The Original Easement was amended pursuant to that certain First Amendment to Easement Agreement dated December 14, 1999, recorded December 27, 1999 in Official Records Book 5908, Page 3671, Public Records of Orange County, Florida, and was further amended pursuant to that certain Second Amendment to Easement Agreement dated December 6, 2001, recorded December 18, 2001 in Official Records Book 6415, Page 1542, Public Records of Orange County, Florida (the Original Easement as amended by the First Amendment to Easement Agreement and by the Second Amendment to Easement Agreement is hereinafter referred to as the "Amended Easement"). Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to such terms by said First Amendment to Easement Agreement.

C. Applied Building Development of Orlando - B.H., Inc., a Florida corporation ("ABD"), as a successor in interest to Grenada by virtue of purchasing a portion of the property owned by Grenada, is the owner of certain property adjacent and south of the Marlanco Parcel which is described in the First Amendment to Easement Agreement and referred to therein as the ABD Parcel. Portions of the ABD Parcel have been platted into subdivisions more particularly described

as Vizcaya Phase One according to the plat thereof as recorded in Plat Book 45, Pages 29-34, Public Records of Orange County, Florida ("Vizcaya One"), Vizcaya Phase Two according to the plat thereof as recorded in Plat Book 46, Pages 78-81, Public Records of Orange County, Florida ("Vizcaya Two") and Vizcaya Townhomes according to the plat thereof as recorded in Plat Book 46, Page 140, Public Records of Orange County, Florida (the latter being referred to as the "Vizcaya Townhome Parcel").

D. Butler Ridge Development, Inc., a Florida corporation ("Butler Ridge") has purchased from Marlanco the Marlanco Parcel. Marlanco and Butler Ridge did enter into that certain Assignment and Assumption of Easement Agreement dated January 15, 2002, recorded in Official Records Book 6436, Page 7998, Public Records of Orange County, Florida ("Assignment") whereby Marlanco assigned all of its rights, duties and obligations under the Amended Easement to Butler Ridge, including, without limitation, the payment obligations associated with the Operating Costs as set forth in Paragraph 3(h) of the First Amendment to Easement Agreement.

E. Said Amended Easement provides that ABD was to construct the Facilities (as defined in said First Amendment to Easement Agreement and not as defined in the Original Easement), and that the Budgeted Costs of constructing the Facilities would be allocated on a pro-rata basis between the owners of the Marlanco Parcel and the owners of the ABD Parcel, with 63% of such Budgeted Costs being allocated to the ABD Parcel and 37% of such Budgeted Costs being allocated to the Marlanco Parcel. The Amended Easement also provides that the Operating Costs of operating, maintaining, repairing and/or replacing the Facilities, including without limitation, any costs associated with the manning and operation of the Guard House, and the leasing of the street lights from the local power company, if applicable, would be allocated on a pro-rata basis between the owners of the Marlanco Parcel and the owners of the ABD Parcel, with 63% of such Operating Costs being allocated to the ABD Parcel and 37% of such Operating Costs being allocated to the Marlanco Parcel.

F. Butler Ridge has conveyed a portion of the Marlanco Parcel to Reiche and Silliman, Inc., a Florida corporation ("Reiche and Silliman"), said portion being more particularly described on Exhibit "A" attached hereto (the "Mirabella Parcel"). Butler Ridge intends to plat the portion of the Marlanco Parcel remaining after conveyance of the Mirabella Parcel (the "Bella Notte Parcel") into a subdivision to be known as Bella Notte at Vizcaya Phase Three. Reiche and Silliman intend to plat the Mirabella Parcel into a subdivision to be known as Mirabella at Vizcaya Phase Three. Access to both the Mirabella Parcel and the Bella Notte Parcel shall be over a portion of Access Easement Area described on Exhibit "D" to the Original Easement, said portion of the Access Easement Area being hereinafter referred to as "The Esplanade"). Butler Ridge and Reiche and Silliman have agreed among themselves that as to The Esplanade, the 37% of the Budgeted Costs, and the 37% of the Operating Costs, currently allocated to the Marlanco Parcel shall be further allocated such that after the recordation of plat of the Mirabella Parcel, the owner(s) of the Mirabella Parcel shall pay 8.45% of such Operating Costs, and after the recordation of the plat of the Bella Notte Parcel, the owner(s) of the Bella Notte Parcel shall pay 28.55% of the Operating Costs. In any event, Butler Ridge shall be responsible for the entire 37% of the Budgeted Costs and prior to the recordation of the aforementioned plats, the 37% of the Operating Costs.

G. Pursuant to that certain Quit Claim Deed of even date herewith, Butler Ridge has conveyed to Vizcaya, Mirabella and Bella Notte (each individually an "Association") an undivided interest in The Esplanade.

H. Vizcaya, Mirabella and Bella Notte desire to enter into an agreement to provide for the manner in which the Budgeted Costs and the Operating Costs in connection with The Esplanade shall be estimated, placed in reserve, and collected by each Association and the manner in which each Association will in turn distribute said funds to Vizcaya for the reimbursement of the Budgeted Costs and the Operating Costs.

NOW THEREFORE, in consideration of these presents, and in further consideration of the sum of TEN DOLLARS (\$10.00) in hand paid to the other parties by each of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are hereby incorporated as covenants and agreements and are made a part hereof.

2. **Certain Provisions of Amended Easement Superceded.** It is the intent of the parties hereto that the provisions of the Amended Easement shall no longer apply to or govern the construction and maintenance of the Facilities constructed upon The Esplanade. Therefore, the provisions of this Agreement shall supercede and replace the provisions of the Amended Easement as they apply to The Esplanade; provided, however, that the provisions of the Amended Easement shall continue to apply and shall remain in force and effect as to the Access Easement Area described on Exhibit "C" to the Original Easement. The foregoing notwithstanding, the provisions of Section 3(g) of the First Amendment to Easement Agreement regarding use of the Facilities by construction vehicles shall continue to apply to The Esplanade.

3. **Access for Developments.** The Esplanade shall provide ingress and egress for Vizcaya One, Vizcaya Two, the Vizcaya Townhome Parcel, the Bella Notte Parcel and the Mirabella Parcel, as well as the remainder of the ABD Parcel.

4. **Reimbursement of Budgeted Costs.** ABD has completed construction and installation of the Facilities upon The Esplanade. Upon commencement of development of the Belle Notte Parcel and/or the Mirabella Parcel, Butler Ridge shall reimburse ABD for its respective prorata share (37%) of the Budgeted Costs. For the purposes hereof, the term "commencement of development" shall have the meaning ascribed to such term in Section 3(f) of the First Amendment to Easement Agreement. The amounts which Butler Ridge are required to pay to ABD pursuant to this Section 4 shall be increased from the date of completion of the Facilities upon the Esplanade through the date of reimbursement by Butler Ridge to ABD in accordance with the CPI index. Butler Ridge joins herein for the purpose of agreeing to be bound by the provisions of Sections 3 and 4 of this Agreement.

5. **Maintenance Obligation.** Vizcaya shall maintain, repair and replace the Facilities, including without limitation causing the Guard House to be manned and operated, and shall pay the

Operating Costs as they become due and payable, subject to the provisions hereof providing for reimbursement of a portion of such costs.

6. **Payment of Association's Share of Operating Costs.** From time to time, as Operating Costs become due and payable, Vizcaya shall provide written notice to Mirabella and Bella Notte of their applicable share of the Operating Costs, which written notice shall contain paid invoices and other evidence of the payment of Operating Costs as Mirabella and/or Bella Notte may reasonably require. Mirabella and Bella Notte shall have thirty (30) days from the receipt of the written request from Vizcaya and such paid invoices and other evidence to reimburse Vizcaya for their prorata share of the Operating Costs expended by Vizcaya. In the event any Association fails to pay its share of the Operating Costs within thirty (30) days of the receipt of Vizcaya's written request for payment and such paid invoices and other evidence, said Association shall then be considered in default of its obligations hereunder.

7. **Estimated Budget.** For the purpose of allowing each Association the opportunity to include within its respective budget its share of the estimated Operating Costs for the upcoming year, Vizcaya shall, on or before September 30 of each year, prepare and furnish to the other Associations a proposed budget estimating the Operating Cost for the following calendar year. Said proposed budget shall provide the amount of the estimated Operating Costs to be allocated to Vizcaya, Mirabella, and Bella Notte, including any necessary or required reserves for capital improvements or replacement of the roadway at a future date.

8. **Establishment of Separate Reserve Accounts.** Vizcaya, Mirabella and Bella Notte shall each establish a separate bank account ("Reserve Account") and, as each Association collects assessments from its own members, each Association shall deposit in said account funds representing such Association's share of the estimated Operating Costs. Each Association's Reserve Account shall be held separate and apart from all other Funds and accounts of such Association, and therefore each Association may not commingle the funds required to be deposited into such Association Reserve Accounts with other funds and accounts which such Association may have or maintain. Further, Vizcaya shall deposit into its Reserve Account the funds Vizcaya collects from Mirabella and Bella Notte pursuant to this Agreement. The funds in each Association's Reserve Account shall not be utilized for any purpose other than payment of the Operating Costs or reimbursing another Association for the payor Association's share of such costs.

9. **Right to Inspection / Repairs.** Each Association, at its sole cost and expense, shall have the right to hire a civil engineer for the purpose of having The Esplanade and other Facilities inspected to determine if The Esplanade and other Facilities are being adequately maintained and/or to identify any needed repairs or replacements. The inspection shall be written into a report format and delivered to each Association. Upon receipt of said report, Vizcaya shall cause to have the maintenance, repairs, and/or replacements recommended in the report (the "Remedial Work") completed within sixty (60) days from the receipt of the report (or such extended period as is necessary to complete such Remedial Work, provided that Vizcaya commences such Remedial Work within such sixty (60) day period and continues diligently to complete such Remedial Work thereafter). In the event the Remedial Work has not been completed within said sixty (60) day (or extended) period, then Vizcaya shall be considered in default of its obligations hereunder.

10. **Insurance.** Each Association shall carry, at its own cost and expense, liability insurance sufficient to afford protection against any and all claims for personal injury, death or property damage occurring in, upon, adjacent to, or in connection with their respective use and operations within The Esplanade. Such insurance shall be in the minimum amount of Three Million Dollars (\$3,000,000.00) combined single limit. Such insurance shall be issued by an insurance company licensed to do business in the State of Florida and rated A VII or better by the then current Best's Guide. Upon request of a party hereto, another party within ten (10) days of such request shall provide evidence of such insurance to the requesting party.

11. **Default.** In the event any party shall default with respect to its obligations hereunder, and such party does not cure such default within thirty (30) days from receipt of written notice from any other party (or if such default is of a nature that it cannot be cured within such thirty (30) day period, if the defaulting party fails to commence to cure the default as soon as is reasonably practical), any non-defaulting party shall have the right, but not the obligation, to perform such obligations on behalf of the defaulting party. In such event, the defaulting party shall, within (10) days after written demand therefor to the defaulting party by the non-defaulting party, reimburse to such non-defaulting party the amount of costs incurred by the non-defaulting party in curing the default. If the defaulting party fails or refuses to pay such sum, the defaulting party shall owe such non-defaulting party interest on such sums at the lesser of (i) eighteen Percent per annum; or (ii) the highest rate allowed by law.

12. **Successors and Assigns.** All of the covenants, terms, agreements and restrictions set forth in this Agreement are intended to be and are constructed as covenants running with the land and shall be binding upon and inure to the benefit of Vizcaya, Mirabella and Bella Notte and their respective successors and assigns.

13. **Notice.** Any notice which any party hereto may be required or may desire to give hereunder shall be deemed to have been given if hand delivered, or mailed, postage prepaid, by United States certified mail, return receipt requested, or if sent by a nationally recognized courier service at the address set forth above in the preamble of this Agreement, or to such other address as the party to be given notice may have furnished in writing to the party seeking or desiring to give such notice, as a place for the giving of such notice. Any notice given in accordance with the foregoing shall be deemed given when hand delivered, or if mailed, three (3) days after it shall have been deposited in the United States mail or two (2) days after it has been deposited with a recognized overnight courier service.

14. **No Implied Waiver.** No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now or hereafter existing at law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy.

15. **Attorneys' Fees and Costs.** If any party files suit or brings a judicial action, a proceeding for declaratory judgment, or any other proceeding against the others to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions herein contained, the party which substantially prevails in any such suit, action or proceeding shall be entitled to

receive from the other party or parties, as the case may be, such prevailing party's actual costs, fees and expenses reasonably incurred in connection with such suit, action or proceeding through any and all final appeals arising out of such suit, action or proceeding.

16. **Counterparts.** This Agreement may be executed in any number of counterparts any one and all of which shall constitute the agreement of the parties, and each of which shall be deemed an original but all of which together shall constitute one in the same document.

17. **Construction.** This Agreement shall be construed under the laws of the State of Florida. Venue for any action involved in this Agreement shall lie in Orange County, Florida.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

Signed, sealed and delivered
in the presence of:

VIZCAYA MASTER HOMEOWNERS'
ASSOCIATION, INC., a Florida non-profit
corporation


Louise A. Ward
Name printed: Louise A. WARD
Sherril L. Griffin
Name printed: Sherril L. Griffin

By: *David Kohn*
DAVID KOHN,
President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15th day of August, 2002, by DAVID KOHN as President of VIZCAYA MASTER HOMEOWNERS' ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation. He is personally known to me or has produced NA as identification.

 Louise A Ward
My Commission CC891175
Expires January 29, 2004

Louise A. Ward
Notary Public
Print Name: Louise A. Ward
My Commission Expires: 1-29-04



**BELLA NOTTE HOMEOWNERS
ASSOCIATION, INC.,**
a Florida non-profit corporation

Louise A. Ward
Name printed: Louise A. Ward

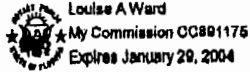
Sherril L. Griffin
Name printed: Sherril L. Griffin

By: Ellsworth G. Gallimore
ELLSWORTH G. GALLIMORE,
President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15th day of August, 2002, by ELLSWORTH G. GALLIMORE as President of BELLA NOTTE HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation. He is personally known to me or has produced ID as identification.



Louise A. Ward
Notary Public
Print Name: Louise A. Ward
My Commission Expires: 1-29-04

MIRABELLA AT VIZCAYA
HOMEOWNERS ASSOCIATION, INC.,
a Florida non-profit corporation


Louise A. Ward
Name printed: Louise A. Ward

Mildred T. Prado
Name printed: Mildred T. Prado

By: [Signature]
ROBERT B. REICHE, President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15th day of August, 2002, by ROBERT B. REICHE as President of MIRABELLA AT VIZCAYA HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

 Louise A Ward
My Commission CG891176
Expires January 29, 2004

Louise A. Ward
Notary Public
Print Name: LOUISE A. WARD
My Commission Expires: 1-29-04

BUTLER RIDGE DEVELOPMENT, INC.,
a Florida corporation

Louise A. Ward
Name printed: Louise A. WARD


Sherril L. Griffin
Name printed: Sherril L. Griffin

By: Ellsworth G. Gallimore
ELLSWORTH G. GALLIMORE,
President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 15th day of August, 2002, by ELLSWORTH G. GALLIMORE, as President of BUTLER RIDGE DEVELOPMENT, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

 Louise A Ward
My Commission CC891176
Expires January 29, 2004

Louise A. Ward
Notary Public
Print Name: Louise A. WARD
My Commission Expires: 1-29-04

Exhibit "A"

A portion of Sections 34 and 35, Township 23 South, Range 28 East, Orange County, Florida, being more particularly described as follows:

BEGIN at the southeast corner of Tract "N", *VIZCAYA PHASE ONE*, according to the plat thereof, as recorded in Plat Book 45, Pages 29 through 34, Public Records of Orange County, Florida; said point lying on the east right-of-way line of the Esplanade (a 100' wide right-of-way); thence run northerly along the easterly right-of-way line of the Esplanade the following three (3) courses and distances; run N 00°35'46" E, a distance of 261.67 feet to the point of curvature of a curve, concave easterly, having a radius of 339.78 feet; thence run 189.20 feet along the arc of said curve through a central angle of 31°54'14" to the point of tangency thereof; thence N 32°30'00" E, a distance of 388.07 feet; thence run S 57°30'00" E, along the southerly line of lands described in Official Records Book 4054, Page 2810, Public Records of Orange County, Florida and the southeasterly prolongation thereof, a distance of 1209.51 feet; thence run S 29°48'16" E along the southerly line of lands recorded in Official Records Book 5745, Page 1340, Public Records of Orange County, Florida, a distance of 2.03 feet; thence run S 57°30'00" E along said line for a distance of 468.69 feet to a point on the northerly line of said *VIZCAYA PHASE ONE*; thence run westerly along said northerly boundary line the following two (2) courses and distances; run S 62°33'09" W, a distance of 1169.77 feet; thence run S 43°32'21" W, a distance of 637.13 feet to the southeast corner of Tract "N", *BELLE NOTTE AT VIZCAYA PHASE THREE*; thence run northerly along the easterly line of said Tract "N" (The Esplanade), the following four (4) courses and distances; thence run N 10°43'15" W, a distance of 785.29 feet to a point of curvature of a curve, concave westerly, having a radius of 334.70 feet and a central angle of 07°25'05"; thence run 43.33 feet along the arc of said curve to a point of reverse curvature of a curve, having a radius of 950.00 feet and a central angle of 18°44'07"; thence run 310.64 feet along the arc of said curve to the point of tangency thereof; thence run N 00°35'46" E, a distance of 17.35 feet to the **POINT OF BEGINNING**.