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MASTER DECLARATION OF RESTRICTIONS:

LAKE ST. GEORGE COMMUNITY

RETURN TO: TRENAW, SIMMONS, KENKER, 2600 FIRST FLORIDA TOWER, P O BOX 1102, TAMPA, FLORIDA 33601

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MASTER DECLARATION OF RESTRICTIONS:  
LAKE ST. GEORGE COMMUNITY

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MASTER DECLARATION OF RESTRICTIONS:  
LAKE ST. GEORGE COMMUNITY

THIS DOCUMENT is the "MASTER DECLARATION OF RESTRICTIONS: LAKE ST. GEORGE COMMUNITY" made this 26 day of April, 1979, by WOODMERE JACKSONVILLE, INC., a Florida corporation ("Owner"), joined by LEVITT LAND INCORPORATED, a Delaware corporation ("Levitt"), and WITNESSES:

ARTICLE I: BACKGROUND AND PURPOSE

Section 1. Background. Owner and Levitt own the lands in Pinellas County, Florida, described on Exhibit "A" attached (the "Properties"). A Master Plan has been formulated for the Development of the Properties, and certain adjoining lands, for the purpose of providing a comprehensive plan for the use, Development, sale, and enjoyment of the Properties and such adjoining lands. Owner and Levitt have implemented this Master Plan in part by recording the "Declaration of Restrictions: Lake St. George" (the "Lake Declaration"). As more fully set forth in the Lake Declaration, Owner contemplates that a portion of the Riparian Lands affected by the Lake Declaration will be developed by Levitt and that a Homeowners Association will be formed in connection with such development.

Section 2. Purpose. Owner now contemplates that the Properties will be developed by Levitt; and Owner accordingly has conveyed title to a portion of the Properties to Levitt. To further implement the Master Plan with respect to the Properties, thereby enhancing the value, desirability, and marketability of the Properties as a residential community, Levitt has caused, or will cause, the "LSG Community Association, Inc." to be organized as a nonprofit corporation under the laws of the State of Florida. Owner and Levitt now desire to give such Association jurisdiction over the Properties in the manner provided in this Master Declaration.

ARTICLE II: DEFINITIONS AND CONSTRUCTION

Section 1. Lake Declaration Terms. All terms defined in Part I of the Lake Declaration have the same meaning wherever used in this Master Declaration, unless expressly provided otherwise in Section 2 of this Article.

Section 2. Definitions. Unless the context expressly requires otherwise, the following terms mean as follows whenever used in this Master Declaration:

(a) "Board" or "Board of Directors" means the Association's Board of Directors.

(b) "Builder" means any person who acquires an interest in the Properties from Levitt for the purpose of completing the Work but who is not designated a "Developer" by Levitt in a Recorded instrument.

(c) "Common Area" means all real property from time to time owned by the Association for the common use and enjoyment of all Homeowners.

(d) "Developer" means Levitt and such of its assigns as (i) acquire an interest in the Properties for the purpose of completing the Work; and (ii) are designated as such by Levitt in a Recorded instrument.

(e) "FHA" means the Federal Housing Administration of the Department of Housing and Urban Development of the United States of America, and its successors.

(f) "Homeowner" means any person who from time to time holds record title to any Lot. If more than one person holds such title, all such persons are Homeowners, jointly and severally. Any Developer or Builder is a "Homeowner" to the extent of each Lot from time to time owned by such Developer or Builder.

(g) "Law" includes any statute, ordinance, rule, regulation, order, or permit requirement from time to time applicable to the Properties or to any activities on or about the Properties, and validly enacted, promulgated, or adopted by (i) the United States of America, or any of its agencies, officers, or instrumentalities; or (ii) the State of Florida, or any of its agencies, officers, municipalities, or political subdivisions; or (iii) any officer, agency, or instrumentality of any such municipality or political subdivision. Where the context may admit, such term also includes the general principles of decisional law.

(h) "Levitt" means Levitt Land Incorporated, a Delaware corporation, and its successors by merger, consolidation, or other corporate reorganization.

(i) "Limited Common Area" means all real property from time to time owned by the Association for the common use and enjoyment of certain designated Homeowners only, as set forth in any Supplemental Declaration.

(j) "Lot" means (i) any residential subdivision lot established by a Recorded plat of any portion of the Properties, or (ii) any residential "Condominium Parcel" created in any portion of the Properties, as such term is from time to time defined in Florida's Condominium Act, or (iii) any residential "Cooperative Parcel" created in any portion of the Properties, as such term from time to time is defined in Florida's Cooperative Act.

(k) "Master Plan" means the plan of Development for the Properties from time to time filed with Pinellas County.

(l) "Mortgage" means any mortgage, deed of trust, or other consensual instrument transferring any interest in a Lot, or creating a lien upon a Lot, in either case as security for the performance of an obligation. The term "Mortgage" does not include judgments, involuntary liens, or liens arising by operation of Law. "First Mortgage" means a valid mortgage having priority over all other mortgages on the same property.

(m) "Phase" means any portion of the Properties subject to the provisions of a particular Supplemental Declaration.

(n) "Properties" means the lands described on Exhibit "A" attached, or such portions as to which the provisions of this Master Declaration from time to time are extended as provided in Article VII below, as the context may admit or require.

(o) "Supplemental Declaration" means any Declaration of Restrictions hereafter recorded for the purpose of extending the provisions of this Master Declaration to all or any portion of the Properties.

(p) "VA" means the Veterans Administration of the United States of America, and its successors.

(q) "The Work" means the Development of all or any portion of the Properties as a residential community by the construction and installation of streets, buildings, and other improvements and the sale or other disposition of any portion of the Properties as completed Lots.

Section 3. Documentation. The legal documentation for the Lake St. George Community consists of the Lake Declaration, this Master Declaration, all Supplemental Declarations, the Association's Articles of Incorporation, the Association's By-Laws, and all amendments to any of the foregoing now or hereafter made. Unless the context expressly requires otherwise, the following terms mean as follows wherever used in any of the foregoing, in any corporate resolutions and other instruments of the Association, and in any deeds, mortgages, assignments, and other instruments relating to all or any portion of the Properties:

(a) "Articles" means the Articles of Incorporation of the Association, and its successors, as from time to time amended.

(b) "By-Laws" means the By-Laws of the Association, and its successors, as from time to time amended.

(c) "Declarations" mean this Master Declaration and all applicable provisions of the Lake Declaration and any and all Supplemental Declarations, as from time to time amended.

(d) "Lake Declaration" means the "Declaration of Restrictions: Lake St. George" dated July 26, 1978, made by Owner and Levitt and Recorded at Official Records Book 4839, Page 2-38, as from time to time amended.

Section 4. Interpretation. The rules of interpretation set forth in Part I, Section 19, of the Lake Declaration apply to the interpretation, construction, application, and enforcement of this Master Declaration. The use of the terms "Common Area," "Limited Common Area," "Lot," and "Properties" includes any portion applicable to the context, any and all improvements, fixtures, trees, vegetation, and other property from time to time situated thereon, and the benefit of all easements and other appurtenant rights, if any. By making and recording this Master Declaration, Owner and Levitt intend its provisions to be consistent with those of the Lake Declaration and to be interpreted, construed, applied, and enforced with those of the Lake Declaration to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Owner and Levitt intend the provisions of the Lake Declaration to control anything to the contrary in this Master Declaration.

ARTICLE III: PROPERTY RIGHTS

Section 1. Easements of Enjoyment. Every Homeowner has a non-exclusive right and easement of enjoyment in and to the Common Area that is appurtenant to, and will pass with, the title to every Lot, subject to the following:

(a) Fees. The Association's right to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area.

(b) Suspension. The Association's right: (i) to suspend the voting rights of any Homeowner for any period during which any assessment against such Homeowner's Lot remains unpaid; (ii) to suspend such Homeowner's right to use any recreational facility owned or controlled by the Association for the same period; and (iii) to suspend any Homeowner's right to the use of any such recreational facility for a period not to exceed 60 days for any infraction of the Association's rules and regulations.

(c) Dedication. The Association's right to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by its members. However, any such dedication or transfer must be approved by at least two-thirds (2/3) of each class of members.

(d) Rules and Regulations. The Association's right to adopt, alter, amend, rescind, and enforce reasonable rules and regulations governing the use of the Common Area.

Subject to all of the foregoing, any Homeowner also may be granted a right and non-exclusive easement of enjoyment in and to any Limited Common Area by any Supplemental Declaration; and such right and easement of enjoyment also is appurtenant to, and will pass with, the title to each such Homeowner's Lot.

Section 2. Delegation of Use. Any Homeowner may delegate his right of enjoyment and other rights in the Common Area, and in any Limited Common Areas, to such of the following as actually reside upon such Homeowner's Lot: (i) all family or household members of such Homeowner; and (ii) such Homeowner's tenants or contract purchasers; and (iii) all family or household members of such tenants or purchasers. Any delegation to invitees of any of the foregoing is subject to the Association's rules and regulations.

Section 3. Rights of Use. The Association also may assign to any Lot or Lots an exclusive right of use for any postal, refuse storage and collection, or other facilities from time to time maintained by the Association upon the Common Area, or any Limited Common Area, for the use of any or all Homeowners severally. If any such facility is not available for use by all Homeowners, then all costs of its installation, maintenance, repair, servicing, and replacement must be assessed against only the Lots granted such exclusive right of use, as provided in Article VI, Section 6, of this Master Declaration.

Section 4. All Rights and Easements Appurtenances. The benefit of all rights and easements granted by this Article, or by any Supplemental Declaration, constitute a permanent appurtenance to, and will pass with, the title to every Lot

enjoying such benefit. The benefit of such rights and easements over, across, and through the Common Area may be subdivided among not more than 1,500 Lots. Whenever any such right or easement is described as nonexclusive by this Article, or by any Supplemental Declaration, its benefit nevertheless is exclusive to all Lots granted such benefit by this Article, or by such Supplemental Declaration, unless this Article, or such Supplemental Declaration, expressly grants such benefit to other persons. In no event will the benefit of any such easement extend to the general public.

**Section 5. Utility Easements.** The Common Area and Limited Common Areas, if any, are dedicated for use by all utilities for the construction and maintenance of their respective facilities servicing the Properties; and Owner and Developer grant to such utilities, jointly and severally, easements for such purpose. However, no portion of the Common Area or any Limited Common Area occupied by any permanent structure installed by Developer as part of the Work is included within any easement area. After conveyance of the Common Area or any Limited Common Area to the Association, additional easements may be granted by the Association for utility purposes only as provided in Section 1(c) of this Article.

**Section 6. Antennas.** Unless expressly permitted by any applicable Supplemental Declaration, no television or radio masts, towers, poles, antennas, aerials, or appurtenances may be erected, constructed, or maintained on the exterior of any Lot in such a manner as to be visible from any adjoining Lot, street right-of-way, Common Area, or Limited Common Area if: (i) reasonably adequate interior antennas are provided for such Lot by Developer as part of the Work; or (ii) a master television and radio antenna system or cable system is available to such Lot.

**Section 7. Use of Lots.** Each Lot must be improved and used for single family residential purposes only, and no trade, business, or profession of any kind may be conducted in, on, or from any Lot unless it: (i) is confined exclusively to the interior of the improvements on such Lot; (ii) does not require the use of hazardous, dangerous, or objectionable substances, machinery, or equipment; (iii) does not result in any material vehicular congestion of the Properties; (iv) does not cause any vibration, noise, or other emissions objectionable to any Homeowner; and (v) is permitted by, and is conducted in compliance with all requirements of, Law. The Association from time to time may adopt reasonable rules and regulations governing or prohibiting the conduct of any trade, business, or profession permitted under this Section.

**Section 8. Animals and Rubbish.** No animals, livestock, or poultry may be raised, bred, or kept anywhere within the Properties, except that dogs, cats, and other customary household pets may be kept on Lots subject to rules and regulations adopted by the Association, provided such animals are not kept, bred, or maintained for any commercial purpose. The Association may designate a portion of the Common Area or any Limited Common Area for stabling horses or kennelling or otherwise quartering other animals owned by Homeowners, subject to such rules and regulations as the Association deems advisable. Except for regular collection and disposal, no rubbish, trash, garbage, or other waste material or accumulations may be kept, stored, or permitted anywhere within the Properties, except inside the improvements on each Lot, or in sanitary containers concealed from view, and in accordance with the Association's rules and regulations, if any.

Section 9. General Restrictions. Except with the Association's prior written consent or in accordance with the Association's rules and regulations, and except for the uses and activities permitted by Section 14 below:

(a) Obstructions. There will be no obstruction of the Common Area, or any Limited Common Area, nor will anything be kept or stored on the Common Area, or any Limited Common Area.

(b) Alterations. Nothing will be altered on, constructed upon, or removed from the Common Area, or any Limited Common Area.

(c) Activities. No activity is permitted in or upon the Common Area, or any Limited Common Area, except those activities for which the Common Area or any such Limited Common Area is suitably improved by Developer as part of the Work; and all such permitted activities are subject to the Association's Rules and Regulations.

(d) Signs. No sign of any kind will be displayed to the public view within the Properties except customary residential name and address signs, and a lawn sign of not more than five square feet in size advertising a Lot for sale or rent. All signs permitted by this subsection are subject to the Association's rules and regulations.

(e) Waterbodies. No swimming, bathing, fishing, canoeing, boating, or other recreational activity of any nature is permitted in, about, or upon any stream, pond, lake, or other waterbody situated in whole or in part upon, or adjoining, the Common Area, or any Limited Common Area, unless and until permitted by the Association's rules and regulations and then only in compliance with such rules and regulations as the Association deems appropriate. Without limitation, the Board of Directors from time to time may permit, prohibit, or regulate any and all uses and activities in, upon, and about any such waterbody.

Section 10. General Prohibitions. No activity is permitted, nor may any object or substance be kept, stored, or emitted, anywhere within the Properties in violation of Law. No noxious, destructive, or offensive activity is permitted anywhere within the Properties, nor may anything be done in the Properties that may constitute an annoyance or nuisance to any Homeowner or to any other person at any time lawfully residing within the Properties.

Section 11. Indemnity. Each Homeowner will defend, indemnify, and hold the Association and all other Homeowners harmless against all loss from any damage or waste caused by such Homeowner or by any family or household member residing on such Homeowner's Lot. Notwithstanding the foregoing, or any other provision of this Master Declaration to the contrary, a Homeowner's liability to the Association for unintentional acts or omissions is limited to the available proceeds of any and all insurance maintained by such Homeowner for such purpose if, at the time of such act or omission, such Homeowner has insurance in force complying with such reasonable requirements as the Association from time to time may establish. Collectibility of such proceeds is at the Association's risk. To the extent from time to time available, the Association's insurance must provide for waiver of subrogation by the Association's insurer against any Homeowner because of any unintentional act or omission.

Section 12. Rules and Regulations. No Homeowner or other person residing within the Properties or invitee shall violate the Association's rules and regulations for the use of the Lots, the Common Area, and any Limited Common Areas; and all Homeowners and other persons residing within the Properties, and their invitees, at all times must do all things reasonably necessary to comply with such rules and regulations. Wherever any provision of this Article, or of any Supplemental Declaration, prohibits any activity, condition, or structure within the Properties except as permitted by the Association's rules and regulations, such restriction or prohibition is self-executing unless and until the Association promulgates rules and regulations expressly permitting such activities. Without limitation, any rule or regulation will be deemed "promulgated" when posted conspicuously at such convenient location within the Properties as the Association from time to time may designate for such purpose.

Section 13. Ownership Rights Limited to Those Enumerated. No transfer of title to any Lot passes any rights in and to the Common Area, or any Limited Common Area, except as expressly enumerated in this Master Declaration, or any applicable Supplemental Declaration. No provision in any deed or other instrument of conveyance of any interest in any Lot may be construed as passing any such right, title, and interest except as expressly provided in this Master Declaration or applicable Supplemental Declaration. The conveyance to the Association of the Common Area or any Limited Common Area will vest in the Association the underlying fee simple title or right of reverter, as the case may be, to any street, utility easement, or other area dedicated to public use and situated upon, or abutting, the Common Area, or any Limited Common Area, notwithstanding the fact that any Lot also is shown or described as abutting the same. It is Owner's and Levitt's express intent that the fact that any Lot is shown or described as bounded by any artificial or natural monument on the Common Area or any Limited Common Area will not pass to the Homeowner of such Lot any rights therein, except as expressly granted by this Master Declaration, or any applicable Supplemental Declaration, but that such monument will be and remain a part of the Common Area, or Limited Common Area, as the case may be, and all rights therein will inure to the benefit of the Association exclusively.

Section 14. The Work. Nothing contained in the Declarations, Articles, or By-Laws will be interpreted, construed, applied, or enforced so as to prevent any Developer, or Builder, or its or their contractors, subcontractors, agents, and employees, from doing or performing on all or any part of the Properties owned or controlled by any Developer or Builder whatever they individually or collectively determine to be reasonably necessary, desirable, or convenient to complete the Work, including:

(a) Improvements. Installing, constructing, using, operating, replacing, and maintaining such lawful structures and other improvements as may be necessary, convenient, or desirable for completing the Work, establishing the Properties as a residential community, and disposing of the same in parcels by sale, lease, or otherwise; or

(b) Development. Performing thereon all lawful activities that are necessary, convenient, or desirable for completing the Work, establishing the Properties as a residential community, and disposing of the Properties in parcels by sale, lease, or otherwise, including the installation, use, operation, maintenance, replacement, and removal of model homes, sales offices, and construction offices; or

(c) Signs. Maintaining such lawful signs and other displays, and conducting such promotional activities, as may be necessary, desirable, or convenient in connection with the sale, lease, or other transfer of the Properties in parcels.

As used in this Section, the term "its transferees" specifically does not include Homeowners other than a Developer or Builder. Temporary easements are reserved for the benefit of all Developers and Builders over, across, and through the Common Area, and all Limited Common Areas, for all uses and activities necessary, desirable, or convenient for completing the Work, such easements to be exercised so as not to cause any permanent, material damage to the Common Area, or any Limited Common Area, nor any material damage to any improvements situated thereon. Each Developer or Builder promptly will repair any and all damage caused the Common Area, or any Limited Common Area, by the exercise of the foregoing easements. Such easements include the right to maintain reasonable signs and displays and to conduct sales and promotional activities that do not unreasonably interfere with the use of the Common Area and any Limited Common Area by Homeowners for their intended purposes. Such easements will continue so long as any Developer or Builder prosecutes the Work with due diligence and until all Developers and Builders no longer offer any Lot within the Properties for sale or lease in the ordinary course of any Developer's or Builder's business.

Section 15. Access by Certain Parties. The United States Postal Service, and its successors, and all other public and quasi-public agencies and utilities furnishing any service to the Association, or to any Lot within the Properties, are granted a non-exclusive easement of vehicular and pedestrian ingress and egress for the purpose of providing such service in a reasonable manner over, across, and through such portions of the Common Area, and any Limited Common Area, as are improved or adaptable to such use.

Section 16. Access by Association. The Association has a right of entry onto the exterior of each Lot to the extent reasonably necessary to discharge any duty imposed, or exercise any right granted, by this Declaration, the Lake Declaration, or any applicable Supplemental Declaration. Such right of entry must be exercised in a peaceful and reasonable manner at reasonable times and upon reasonable notice whenever circumstances permit. Entry into any improvement upon any Lot may not be made without the consent of its owner or occupant for any purpose, except pursuant to court order or other authority conferred by Law. Such consent will not be unreasonably withheld or delayed. The Association's right of entry may be exercised by its agents, employees, and contractors.

#### ARTICLE IV: MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership Generally. No person except a Homeowner or a Developer, as such terms are defined in Article II of this Master Declaration, is entitled to membership in the Association; and all Homeowners and Developers, regardless of whether a Developer is also a Homeowner, must be either Class A or Class B members of the Association, as provided in this Article.

Section 2. Class A Membership. Until termination of Class B membership, as provided in Section 4 of this Article,

every Homeowner who holds Record title to a Lot that is subject to assessment under Article VI, Section 9, of this Master Declaration, except a Developer, is a Class A member of the Association. Following such termination, each such Homeowner, including any and all Developers who are then Homeowners, is a Class A member. Each Class A membership is appurtenant to the Lot upon which it is based and is transferred automatically by a conveyance of Record title to such Lot. A Homeowner of more than one Lot is entitled to one Class A membership for each Lot to which such Homeowner holds Record title. No person other than a Homeowner may be a Class A member of the Association, and a Class A membership may not be transferred except by a transfer of Record title to the Lot upon which it is based; but the foregoing does not prohibit the assignment of Class A membership and voting rights by a Homeowner who is a contract seller to such Homeowner's vendee in possession.

Section 3. Class A Voting. Until termination of Class B membership, as provided in the following Section of this Article, each Homeowner, except a Developer, is entitled to cast one Class A vote for each Lot to which such Homeowner owns Record title. Following such termination, each Homeowner, including any and all Developers who are then Homeowners, is entitled to cast one vote for each Lot to which such Homeowner holds Record title. If more than one person holds the Record title to any Lot, all such persons are Class A members; but there may be only one vote cast with respect to such Lot. Such vote may be exercised as the co-owners determine among themselves; but no split vote is permitted. Prior to any meeting at which a vote is to be taken, each co-owner must file the name of the voting co-owner with the secretary of the Association to be entitled to vote at such meeting, unless such co-owners have filed a general voting authority with the secretary applicable to all votes until rescinded. Notwithstanding the foregoing, if title to any Lot is held by husband and wife, either co-tenant is entitled to cast the vote for such Lot unless and until the Association is notified otherwise in writing.

Section 4. Class B Membership. Every Developer is a Class B member of the Association. Class B membership is not appurtenant to ownership of Record title to a Lot. The Class B membership will terminate upon the happening of any of the following, whichever occurs first:

(a) All Developers convey all of their respective right, title, and interest in and to the Properties for purposes other than completing the Work.

(b) All Developers Record a disclaimer of their respective Class B memberships.

(c) The Work is discontinued for a period of 18 consecutive months.

(d) June 30, 1993.

(e) The Class A membership of the Association totals 1,100.

Upon termination of Class B membership, all provisions of the Declarations, Articles, or By-Laws referring to Class B membership will be obsolete and without further force or effect, including any provision requiring voting, consent, or approval by classes of membership.

Section 5. Class B Voting. The Class B members, regardless of number and regardless of the number of Lots to which

any or all of them hold Record title, if any, are entitled initially to cast 3,450 collective Class B votes, which figure will be reduced by three votes for each Lot to which Record title is conveyed by a Class B member to a Class A member. If there is more than one Class B member at any given time, the Class B votes will be exercised as the Class B members determine between or among themselves and designate to the secretary of the Association by an appropriate written instrument.

Section 6. Amplification. The provisions of this Declaration are amplified by the Association's Articles and By-Laws; but no such amplification will alter or amend substantially any of the rights or obligations of the Homeowners set forth in this Master Declaration, or any Supplemental Declaration. Owner and Levitt intend the provisions of this Master Declaration, and any applicable Supplemental Declaration, on the one hand, and the Articles and By-Laws, on the other, to be interpreted, construed, applied, and enforced to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Owner and Levitt intend that the provisions of this Master Declaration, or any applicable Supplemental Declaration, control anything in the Articles or By-Laws to the contrary.

#### ARTICLE V: RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Common Area and Limited Common Areas. Subject to the rights of Homeowners set forth in this Declaration, and any Supplemental Declaration, the Association has exclusive management and control of the Common Area and all Limited Common Areas, their improvements and vegetation, and all related furnishings, fixtures, equipment, and other personal property. The Association must keep the foregoing in good, clean, substantial, attractive, sanitary, and serviceable condition, order, and repair. The Association's duties with respect to the Common Area and all Limited Common Areas include the management, operation, maintenance, repair, servicing, replacement, and renewal of all improvements, equipment, and personal property installed by Developer as part of the Work.

Section 2. Exterior Maintenance. If so provided in any Supplemental Declaration, the Association also will provide exterior maintenance upon each Lot that is subject to assessment for its costs by such Supplemental Declaration. The Association's duties of exterior maintenance must be uniform throughout each Phase of the Properties, subject only to such reasonable deviations as may be required by differences in design, size, construction, materials, and location; but the Association's duties of exterior maintenance otherwise may vary among different Phases of the Properties. Without limitation, the Association is not required to perform any exterior maintenance with respect to any Phase of the Properties consisting entirely of detached single family residences.

Section 3. Services. The Association may obtain and pay for the services of any person to manage its affairs to the extent it deems advisable, as well as such other personnel as the Association determines are necessary or desirable for the proper operation of the Properties, whether such personnel are furnished or employed directly by the Association or by any person with whom it contracts. Without limitation, the Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Master Declaration, any

Supplemental Declaration, or its Articles, By-Laws, rules, and regulations. The Association may contract with others to furnish trash collection, lawn care, and any other services or materials, or both, to all Lots or to any group of Lots; provided, however, if such services or materials, or both, are furnished to less than all Lots, then: (i) only those Lots enjoying the benefit of such services will be assessed for their cost, as provided in Article VI, Section 6 of this Master Declaration; and (ii) provided further, each such Homeowner's prior consent is required.

Section 4. Personal Property. The Association may acquire, hold, and dispose of tangible and intangible personal property, subject to such restrictions as from time to time may be contained in the Articles or By-Laws.

Section 5. Rules and Regulations. The Association from time to time may adopt, alter, amend, rescind, and enforce reasonable rules and regulations governing the use of the Lots, Common Area, or any Limited Common Areas, or any combination, which rules and regulations must be consistent with the rights and duties established by this Master Declaration, the Lake Declaration, and any applicable Supplemental Declaration. The validity of the Association's rules and regulations, and their enforcement, will be determined by a standard of reasonableness for the purpose of protecting the value and desirability of the Properties as a residential community. All rules and regulations will be promulgated by the Board of Directors, subject to amendment or rescission by a majority of both classes of membership who are present and voting at any regular or special meeting convened for such purpose. The Association's procedures for enforcing its rules and regulations at all times must provide the affected Homeowner with reasonable prior notice and a reasonable opportunity to be heard, in person and through representatives of such Homeowner's choosing.

Section 6. Implied Rights. The Association may exercise any other right, power, or privilege given to it expressly by this Master Declaration, the Lake Declaration, any Supplemental Declaration, its Articles or By-Laws, and every other right, power, or privilege reasonably to be implied from the existence of any right, power, or privilege so granted or reasonably necessary to effectuate the exercise of any right, power, or privilege so granted.

Section 7. Restriction on Capital Improvements. All capital improvements to the Common Area, or any Limited Common Area, except for replacement or repair of those items installed by Developer as part of the Work and except for personal property related to the Common Area, or any Limited Common Area, must be approved by two-thirds (2/3) of each class of members who are present in person or by proxy and voting at a meeting duly convened for such purpose, pursuant to Article VIII, Section 3, of this Master Declaration, and, with respect to any Limited Common Area, must be so approved by two-thirds (2/3) of each class of the Homeowners enjoying the beneficial use of such Limited Common Area, except that only such Homeowners will be counted in determining the quorum requirement for such approval.

Section 8. Lake Management. The Association is required and authorized to perform all Lake Management of Lake St. George, as defined in the Lake Declaration, and has all rights, powers, and privileges necessary, convenient, or desirable to perform such Lake Management and to enforce reimbursement of its costs from any person legally obligated for all or any portion thereof, whether by Law, private contract, or whatever.

ARTICLE VI: COVENANT FOR ASSESSMENTS

Section 1. Assessments Established. For each Lot owned within the Properties, Owner and Levitt covenant, and each Homeowner of any Lot by acceptance of a deed to such Lot, whether or not it is so expressed in such deed, is deemed to covenant, to pay to the Association:

- (a) An annual general assessment, as defined in Section 2 of this Article; and
- (b) Special Common Area assessments, as defined in Section 5 of this Article; and
- (c) Special assessments for property taxes levied and assessed against the Common Area, as defined in Section 4 of this Article; and
- (d) Specific assessments against any particular Lot that are established pursuant to any provision of this Declaration, or applicable Supplemental Declaration, as provided in Section 6 of this Article; and
- (e) All excise taxes, if any, that from time to time may be imposed upon all or any portion of the assessments established by this Article.

For each Lot owned within the Properties that enjoys the benefit of exterior maintenance by the Association, as may be established by any Supplemental Declaration, Owner and Levitt covenant, and each Homeowner of any such Lot by acceptance of a deed to such Lot, whether or not it is so expressed in such deed, is deemed to covenant, to pay to the Association, in addition to the foregoing, an annual maintenance assessment as defined in Section 2 of this Article. For any Lot owned within the Properties that enjoys the beneficial use of any Limited Common Area under the provisions of any Supplemental Declaration, Owner and Levitt covenant, and each Homeowner of any such Lot by acceptance of a deed to such Lot, whether or not it is so expressed in such deed, is deemed to covenant, to pay to the Association, in addition to the foregoing:

- (f) An annual Limited Common Area assessment, as defined in Section 2 of this Article; and
- (g) Special Limited Common Area assessments, as defined in Section 5 of this Article; and
- (h) Special Assessments for property taxes levied and assessed against such Limited Common Area, as defined in Section 4 of this Article.

All of the foregoing, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, are a continuing charge on the land secured by a continuing lien upon the Lot against which each assessment is made as provided in Section 10 of this Article. Each such assessment, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, also is the personal obligation of the person who was the Homeowner of such Lot when such assessment fell due. However, such personal obligation for delinquent assessments will not pass to a Homeowner's successors in title unless assumed expressly in writing.

Section 2. Purpose of Assessments. The assessments levied by the Association must be used exclusively to promote

the recreation, safety, and welfare of the residents within the Properties and for the operation, management, maintenance, repair, servicing, renewal, replacement, and improvement of the Common Area, all Limited Common Areas, and the exteriors of those Lots within the Properties that the Association is required to maintain under the provisions of any Supplemental Declaration. To effectuate the foregoing, the Association may levy the following annual assessments, which together comprise the "Annual Assessment" as such term is used in this Declaration:

(a) General Assessment. An annual general assessment to provide and be used for the operation, management, maintenance, repair, servicing, renewal, replacement, and improvement of the property, services, and facilities related to the use and enjoyment of the Common Area, including the payment of taxes and insurance on the Common Area and the cost of labor, equipment, materials, management, and supervision, and all other general activities and expenses of the Association except: (i) exterior maintenance upon any Lot; and (ii) the operation, management, maintenance, repair, servicing, renewal, replacement, and improvement of all Limited Common Areas. The annual general assessment includes the costs of all Lake Management from time to time performed by the Association.

(b) Maintenance Assessment. One or more annual maintenance assessments to provide and be used for the maintenance, repair, servicing, renewal, or replacement, as the case may be, of the exterior of each Lot, if any, that the Association is required to maintain, repair, service, renew, or replace under the provisions of any Supplemental Declaration.

(c) Limited Common Area Assessment. One or more annual Limited Common Area assessments to provide and be used for the operation, management, maintenance, repair, servicing, renewal, replacement, and improvement of each Limited Common Area, if any.

No Lot will be subject to any annual maintenance or annual Limited Common Area assessment unless such Lot, under the provisions of a Recorded Supplemental Declaration, enjoys the benefit of exterior maintenance by the Association or the use of a Limited Common Area, as the case may be.

Section 3. Maximum Annual Assessment. The maximum annual general assessment will be established by Levitt in the Supplemental Declaration Recorded with respect to the first Phase of the Properties and will remain in effect until the close of the Association's fiscal year during which the first conveyance of Record title occurs from a Class B member to a Class A member of any Lot within such Phase. If any of the Lots within any Phase of the Properties enjoys the benefit of exterior maintenance by the Association or the use of a Limited Common Area, or both, the maximum annual maintenance assessment or Limited Common Area assessment, or both, as the case may be, for all Lots within such Phase enjoying such benefit also will be established by the Supplemental Declaration applicable to such Phase and will remain in effect until the close of the Association's fiscal year during which the first conveyance of Record title occurs from a Class B to a Class A member of any Lot within such Phase. Once so established, such assessments may be increased annually as follows:

(a) Costs of Living Increase. To reflect the increase, if any, in the Consumer Price Index For All Items published by the Bureau of Labor Statistics of the United States

Department of Labor or, if publication of such index is discontinued, the most nearly comparable successor index. The maximum permitted assessment for any given assessment period is determined by multiplying the applicable assessment then in effect by the average Consumer Price Index for the most recent six month period available and dividing the product by such index for the same period during the immediately preceding calendar year. No decrease in any assessment is required because of any decrease in the Consumer Price index.

(b) Extraordinary Increase. By more than the increase in the Consumer Price Index, as provided in the preceding subsection, by vote of two-thirds (2/3) of each class of members present and voting in person or by proxy at a meeting duly convened for such purpose pursuant to Article VIII, Section 3, of this Master Declaration, if the increase is to the annual general assessment; or by two-thirds (2/3) of each class of the affected Homeowners, if such increase is in the annual maintenance assessment or annual Limited Common Area assessment, or both.

The amount of the Annual Assessment, as determined in accordance with the foregoing, must be fixed by the Board of Directors at least 30 days in advance of each annual assessment period, which must coincide with the Association's fiscal year. Written notice should be given to every Homeowner; but the failure to give or receive such notice, or both, does not invalidate any otherwise valid assessment. In the absence of valid action by the Board or the membership to the contrary prior to the commencement of any fiscal year, the Annual Assessment then in effect automatically will continue for the ensuing fiscal year. The Annual Assessment may be payable in such installments, with or without interest, as the Board determines; but, if payable in installments, it must be prepayable in whole at any time or times during the applicable assessment period without penalty and with interest, if any, through date of payment only.

Section 4. Property Taxes. Because the interest of each Homeowner in the Common Area, and of any Homeowner in any Limited Common Area, is an interest in real property appurtenant to each Lot, and because no person other than a Homeowner has the right to the beneficial use and enjoyment of the Common Area, or any Limited Common Area, Owner and Levitt intend that the value of the interest of each Homeowner in the Common Area, and of those Homeowners in any Limited Common Area entitled to its use, be included in the assessment of each such Lot for local property tax purposes. Owner and Levitt further intend that any assessment for such purpose against the Common Area or any Limited Common Area be for a nominal amount only, reflecting that the full value is included in the several assessments of the various Lots. If the local taxing authorities refuse to so assess the Common Area, or any Limited Common Areas, or both, with the result that local real property taxes in any given year are assessed to the Association with respect to the Common Area and all Limited Common Areas, if any, in excess of \$1,000.00, then the amount of such excess may be specially assessed by the Board of Directors, in its discretion, in the following manner: the amount of such excess attributable to the Common Area will be divided by the number of lots within the Properties, and the quotient will be the amount of such special assessment against each Lot. The amount of such excess attributable to any Limited Common Area will be divided by the number of Lots enjoying its beneficial use, and the quotient will be the amount of such special assessment against each such Lot. In the Board's discretion, such special assessment may be payable in a lump sum within 30 days after

notice or may be amortized with or without interest over such number of months as the Board determines. Each year the Board will determine whether such assessment will be levied, and its amount, within 45 days after receiving notice of the amount of taxes due. Such special assessment is not an increase in the Annual Assessment subject to the limitations of the preceding section of this Article.

Section 5. Special Assessments for Capital Improvements. In addition to the Annual Assessment, the Association may levy in any fiscal year a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, renewal, repair, or replacement of a capital improvement upon the Common Area, or any Limited Common Area, including related fixtures and personal property, provided that any such assessment (i) with respect to the Common Area is approved by two-thirds (2/3) of each class of members who are present in person or by proxy and voting at a meeting duly convened for such purpose, pursuant to Article VIII, Section 3, of this Master Declaration, and, (ii) with respect to any Limited Common Area, is so approved by two-thirds (2/3) of each class of the Homeowners enjoying the beneficial use of such Limited Common Area, except that only such Homeowners will be counted in determining the quorum requirement for such approval.

Section 6. Specific Assessments. Any and all accrued, liquidated indebtedness of any Homeowner to the Association arising under any provision of this Master Declaration, or any applicable Supplemental Declaration, including any indemnity, or by contract express or implied, or because of any act or omission of any Homeowner or of any Homeowner's family or household members, also may be assessed by the Association against such Homeowner's Lot after such Homeowner fails to pay it when due and such default continues for 30 days after written demand.

Section 7. Uniformity of Assessments. The annual general assessment and any special Common Area assessment must be uniform throughout the Properties. Each annual Limited Common Area assessment, and any special Limited Common Area assessment, must be uniform among the Lots enjoying the beneficial use of such Limited Common Area. Each annual exterior maintenance assessment must be uniform throughout each Phase of the Properties enjoying its benefit but may vary from Phase to Phase within the Properties to reflect actual or projected variance in maintenance costs among Phases because of significant differences in the extent of maintenance provided or in design, construction, or materials, in any event providing a reasonable basis for actual or projected maintenance or replacement costs. All monies received from any annual maintenance assessment, annual Limited Common Area assessment, or special Limited Common Area assessment must be allocated by the Board of Directors to separate budgetary accounts and may not be used for other purposes without the approval of two-thirds (2/3) of each class of the Homeowners enjoying their benefit who are present in person or by proxy and voting at a meeting duly convened for such purpose, pursuant to Article VIII, Section 3, of this Master Declaration, except that only such Homeowners will be counted in determining the quorum requirement for such approval.

Section 8. Developer's Assessment. Notwithstanding the foregoing requirement of uniformity, or any other provision of this Master Declaration, or of the Association's Articles or By-Laws, to the contrary, the Annual Assessment against any Lot in which any Class B member owns any interest and is offered for sale by such member, for so long as there is Class B membership

in the Association, may be fixed by the Board of Directors annually in an amount not less than 25%, nor more than 100%, of the amount of the applicable Annual Assessment then in effect against Lots similarly situated and owned by the Class A members of the Association. Upon termination of the Class B membership in the Association, the Annual Assessment against any Lot in which any Developer owns any interest and is offered for sale will be 25% of the applicable amount established against similarly situated Lots owned by the Class A members of the Association, other than any Developer. Upon transfer of title of a Developer-owned Lot to a Homeowner other than a Developer, such Lot will be assessed in the applicable amount established against Lots owned by the Class A members of the Association, prorated as of, and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, those Lots from which any Developer derives any rental income, or holds an interest as a contract seller, must be assessed at the same amount from time to time established for similar Lots owned by Class A members of the Association, prorated as of, and commencing with, the month following the tenant's or contract purchaser's entry into possession, as the case may be.

Section 9. Commencement of Annual Assessment. The Annual Assessment commences as to all Lots within each Phase of the Properties on the first day of the month following the recording of the first transfer of title by a Developer of any Lot in that Phase to a Homeowner other than a Developer. The first Annual Assessment against any Lot will be prorated according to the number of months then remaining in the Association's fiscal year. Regardless of when the Annual Assessment commences as to any Lot, such Lot will be deemed "subject to assessment" within the provisions of this Master Declaration, any Supplemental Declaration, and the Association's Articles and By-Laws, from and after the date the Supplemental Declaration applicable to such Lot is Recorded. Upon demand, and for a reasonable charge, the Association will furnish to any interested person a certificate signed by an officer of the Association setting forth whether the Annual Assessment against a specific Lot has been paid and, if not, its unpaid balance.

Section 10. Lien for Assessment. All sums assessed to any Lot, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, are secured by a lien on such Lot in favor of the Association. Such lien is subject and inferior to the lien for all sums validly secured by any First Mortgage encumbering such Lot. Except for liens for all sums validly secured by any such First Mortgage, all other lienors acquiring liens on any Lot after this Declaration is Recorded are deemed to consent that such liens are inferior to the lien established by this Section, whether or not such consent is specifically set forth in the instrument creating such lien. The Recordation of this Master Declaration constitutes constructive notice to all subsequent purchasers and creditors, or either, except a First Mortgagee, of the existence of the Association's lien, and its priority, and will place upon them the duty to inquire of the Association as to the status of assessments against any Lot subject to assessment. The Association from time to time may Record a Notice of Lien for the purpose of further evidencing the lien established by this Article, but neither the Recording of, nor failure to Record, any such Notice of Lien will affect the existence or priority of the Association's lien.

Section 11. Remedies of the Association. Any assessment not paid within 30 days after its due date bears interest at such lawful rate as the Board from time to time determines with reference to residential first mortgage rates then prevailing among savings and loan institutions in Pinellas County. The

Association may bring an action at law against the Homeowner personally obligated to pay such assessment, or foreclose its lien against such Homeowner's Lot. No Homeowner may waive or otherwise escape liability for the Association's assessments by non-use of the Common Area, or any Limited Common Area, or by abandonment of such Homeowner's Lot. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing, waiving, or otherwise impairing the security of the Association's lien, or its priority.

Section 12. Foreclosure. The lien for sums assessed pursuant to this Article may be enforced by judicial foreclosure in the same manner in which Mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the Homeowner is required to pay all costs and expenses of foreclosure, including reasonable attorneys' fees. All such costs and expenses are secured by the lien foreclosed. The Homeowner also is required to pay to the Association any assessments against the Lot that become due during the period of foreclosure, which assessments also are secured by the lien foreclosed and accounted on a prorata basis and paid as of the date the Homeowner's title is divested by foreclosure. The Association has the right and power to bid at the foreclosure or other legal sale to acquire the Lot foreclosed, or to acquire such Lot by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, encumber, use, and otherwise deal with such Lot as its owner for purposes of resale only. If any foreclosure sale results in a deficiency, the Court having jurisdiction of the foreclosure may enter a personal judgment against the Homeowner for such deficiency.

Section 13. Subordination of Lien. The lien for the assessments provided in this Article is subordinate to the lien of any First Mortgage. Sale or transfer of any Lot does not affect the assessment lien, except that the sale or transfer of any Lot pursuant to the valid foreclosure of any First Mortgage, or any valid voluntary conveyance or other proceeding in lieu of such foreclosure, extinguishes the assessment lien as to payments that became due prior to such sale or transfer, without prejudice, however, to the Association's right to collect such delinquent amounts by suit against any Homeowner personally liable for their payment. No such sale or transfer relieves such Lot from liability for assessments thereafter becoming due, or from their lien. The Association will report to any encumbrancer of a Lot any assessments remaining unpaid for more than 30 days and will give such encumbrancer 30 days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided such encumbrancer first has furnished the Association with written notice of the encumbrance, designating the Lot encumbered by a proper legal description and stating the address to which notices will be given. Any encumbrancer holding a lien on a Lot may pay, but is not required to pay, any amounts secured by the lien established by this Article; and, upon such payment, such encumbrancer will be subrogated to all rights of the Association with respect to such lien, including priority.

Section 14. Homesteads. By acceptance of a deed to any Lot, each Homeowner is deemed to acknowledge conclusively and consent that all assessments established pursuant to this Article are for the improving and maintenance of any homestead thereon and that the Association's lien has priority over any such homestead.

Section 15. Exempt Property. Notwithstanding any provision of this Article to the contrary, any Lots from time to time owned by the Association, whether acquired by foreclosure

of the Association's lien or otherwise, will be exempt from the assessments established by this Article for the period of such ownership.

#### ARTICLE VII: OPERATION AND EXTENSION

Section 1. Operation. The provisions of this Master Declaration are not self-executing and are of no legal force and effect unless and until they are from time to time extended to all or any portion of the Properties by: (i) Recording a Supplemental Declaration; or (ii) Recording an Amendment to an existing Supplemental Declaration. Upon the occurrence of either of the foregoing, the provisions of this Master Declaration automatically will be extended to the portion of the Properties described in the Supplemental Declaration, or the Amendment, as the case may be; and the provisions of this Master Declaration then will run with such lands and be binding upon all persons having any right, title, or interest therein, or any part, their respective heirs, successors, and assigns. Until one of the foregoing occurs, however, neither this Master Declaration, nor any of its provisions, constitute an encumbrance, cloud, doubt, or suspicion upon the title to all or any portion of the Properties. Without limitation of the foregoing, if the provisions of this Master Declaration have not been so extended to all of the Properties on or before June 30, 1993, then this Master Declaration will be null, void, and without further legal effect with respect to any portion as to which it has not been extended.

Section 2. Procedure for Extension. So long as Levitt, or any successor of Levitt under Section 5 of this Article, is a Class B member of the Association, all or any portion of the Properties initially will be made subject to the provisions of this Master Declaration by Levitt's from time to time Recording one or more Supplemental Declarations on or before June 30, 1993, without the consent of the Association's Class A members, provided that (i) each such extension is consistent with the Master Plan for the Properties; and (ii) Levitt, or its successor in interest, then holds the fee simple title to all of the lands included within each such extension. Each such Supplemental Declaration must: (i) identify any Common Areas included within the Phase of the Properties to which it applies; (ii) set forth in detail the extent of exterior maintenance, if any, to be performed by the Association upon the Lots encompassed thereby; (iii) identify any Lots thereby granted the beneficial use of any Limited Common Areas; (iv) establish the maximum Annual Assessment for that Phase, as provided in Article VI, Section 3, of this Master Declaration; and (v) contain such additional, complimentary, or supplementary easements, restrictions, conditions, and covenants applicable to the lands encompassed thereby as are not inconsistent with the provisions of this Master Declaration, or the Lake Declaration. The Recordation of such Supplemental Declaration automatically will extend the benefit and burdens of the provisions of this Master Declaration to the portion of the Properties described therein. Upon Recordation of any Supplemental Declaration, its provisions thereafter may be further extended to all or any portion of the remainder of the Properties by Levitt's Recording amendments thereto on or before June 30, 1993, without the consent of the Class A members, so long as (i) such extension is consistent with the Master Plan for the Properties; and (ii) Levitt, or its successor in interest, then holds the fee simple title to all of the Lands included in each such extension. Upon Recordation of such amendment, the provisions of this Master Declaration, and

of the Supplemental Declaration so amended, will bind, and their benefits inure to, the lands described in such amendment.

Section 3. Association Approval. If, on or before June 30, 1993, Levitt's detailed plan for the portion of the Properties to which Levitt intends to extend the provisions of this Master Declaration is materially inconsistent with the Master Plan for the Properties, the extension of the provisions of this Master Declaration, whether by Supplemental Declaration or by amendment to an existing Supplemental Declaration, must be approved by two-thirds (2/3) of the Class A members of the Association present in person or by proxy and voting at a meeting duly convened for such purpose pursuant to Article VIII, Section 3, of this Master Declaration. The provisions of this Section also will apply to any extension occurring after June 30, 1993.

Section 4. Other Extensions. The extension of the provisions of this Master Declaration to any lands other than the Properties, or any extension to any portion of the Properties by anyone other than Levitt, or any Developer to whom Levitt has assigned its rights under this Article, require the Association's approval; and the procedure set forth in the preceding Section of this Article applies to such extensions. Such extension will become effective upon recording an amendment to this Master Declaration, executed by the Association and the owners of all interests in the lands to which the provisions of this Master Declaration are extended.

Section 5. Levitt's Rights. No extension of this Master Declaration to any portion of the Properties from time to time owned by Levitt requires Owner's consent or joinder; and Levitt by a Recorded instrument from time to time may assign its rights under this Article to any other Developer with respect to any portion of the Properties then owned by Levitt or such Developer. Except for any extension pursuant to such assignment, Levitt's consent and joinder is required for any extension of this Master Declaration so long as Levitt is a Class B member of the Association.

#### ARTICLE VIII: GENERAL PROVISIONS

Section 1. Enforcement. Unless expressly provided otherwise, the Association, or any Homeowner, has the right to enforce, by any appropriate proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, charges, rules, and regulations now or hereafter imposed by, or pursuant to, the provisions of this Master Declaration, or any Supplemental Declaration, or both. If any person entitled to enforce any of the provisions of this Master Declaration, or any Supplemental Declaration, is the prevailing party in any litigation involving this Master Declaration, or any Supplemental Declaration, or any rule or regulation, such party may recover all costs and expenses incurred, including reasonable attorneys' fees for all trial and appellate proceedings, if any, except that such attorney's fees may not be recovered against the Association, unless otherwise provided by Law. If the Association is such a prevailing party against any Homeowner, such costs and expenses, including reasonable attorneys' fees, may be assessed against such Homeowner's Lot, as provided in Article VI, Section 6. If any Homeowner or class of Homeowners is such a prevailing party, then such Homeowner or Homeowners may be reimbursed by the Association for all or any part of the costs and expenses incurred, including reasonable attorneys' fees, in the discretion of the Board of Directors.

Failure by the Association or by any Homeowner to enforce any covenant, restriction, rule, or regulation will not constitute a waiver of the right to do so at any time.

Section 2. Amendment. Except as expressly provided otherwise in Article VII, this Master Declaration may be amended, rescinded, or terminated: (i) on or before December 31, 2017, by an instrument executed by the Association with the formalities from time to time required of a deed and signed by not less than ninety percent (90%) of all Homeowners; and, (ii) thereafter by an instrument so executed by the Association and signed by not less than seventy-five percent (75%) of all Homeowners. No amendment is effective until Recorded; and the Association's proper execution will entitle it to Public Record, notwithstanding informal execution by the requisite percentage of Homeowners.

Section 3. Meeting Requirement. Wherever any provision of this Master Declaration requires any action to be approved by the membership at a meeting duly convened for such purpose, written notice of such meeting must be given to all members not less than 30 days, nor more than 60 days, in advance of such meeting, setting forth its purpose. At such meeting, the presence of members entitled to cast at least sixty percent (60%) of the votes of each class of membership constitutes a quorum, if the action must be approved by both classes of membership, or of the Class A members, if it must be approved by the Class A members only, or of each class of the affected Homeowners, if it must be approved by the affected Homeowners only. If the required quorum is not forthcoming, another meeting may be called upon not less than ten days' written notice; and the required quorum at any such subsequent meeting will be reduced to the least of the following: (i) fifty percent (50%), or (ii) from and after the time it is determined that the laws of the State of Florida permit a lesser percentage, ten percent (10%) or the minimum from time to time permitted by the Laws of the State of Florida, whichever is greater. No such subsequent meeting may be held more than 60 days following the preceding meeting.

Section 4. FHA/VA Approval. If, and only if, any portion of the Properties is approved for FHA mortgage insurance or VA mortgage guarantees pursuant to an application therefor by Levitt, or by any other Developer with Levitt's consent, then all of the following actions require the approval of FHA or VA, or both, as the case may be, until the Work is completed, or until termination of Class B membership, whichever occurs last:

(a) Dedication or mortgaging of Common Area or any Limited Common Area; and

(b) Amendment of this Master Declaration or any Supplemental Declaration; and

(c) Merger, consolidation, or dissolution of the Association; and

(d) Amendments to the Articles; and

(e) Any extension of the provisions of this Master Declaration, as provided in Sections 2, 3, and 4 of Article VII. Either FHA or VA, or both, may condition such approval upon the approval of such extension by the Class A members, as provided in Article VII, Section 3, if either agency determines that the detailed plan for such extension is materially inconsistent with the general plan for the Properties from time on file with, and approved by, such agency, or may disapprove such extension for such reason even if approved by the Class A members.

The FHA or VA, or both, as the case may be, also will have the right to veto amendments to the Association's By-Laws under the conditions stated above. The provisions of this Section will have no effect unless and until FHA or VA, as the case may be, insures or guarantees any mortgage on any Lot pursuant to an application by Levitt, or by another Developer with Levitt's consent. Without limitation, if any application for FHA or VA approval, or both, is withdrawn before any mortgage on any Lot is insured or guaranteed, as the case may be, the provisions of this Section will not apply.

Section 5. Other Approvals. As long as any Lot within the Properties is encumbered by a First Mortgage that has been, or is eligible for, insurance, guaranty, purchase, or other participation by the Federal National Mortgage Association (FNMA), the Government National Mortgage Association (GNMA), the Federal Home Loan Mortgage Corporation (FHLMC), or by any other agency, department, or instrumentality of, or entity chartered by, The United States of America, except FHA and VA, all of the following require the prior approval of each such agency, department, instrumentality, or entity:

(a) Alienation or encumbering of all or any portion of the Common Area, or any Limited Common Area, except as expressly permitted under Article III, Section 1(c), of this Master Declaration; and

(b) Amendment of this Master Declaration or any Supplemental Declaration; and

(c) Amendment of the Association's Articles of Incorporation or By-Laws; and

(d) The merger, consolidation, or dissolution of the Association; and

(e) The extension of this Declaration as provided in Article VII.

Notwithstanding the foregoing, such approval is required if, and only if, the agency, department, instrumentality, or entity (including, without limitation, FNMA, GNMA, and FHLMC), has, at or prior to the time such approval is otherwise required:

(i) Insured, guaranteed, purchased, or otherwise participated in any First Mortgage encumbering any Lot within the Properties, or irrevocably committed itself to do any of the foregoing; and

(ii) So notified the Secretary of the Association in writing and provided the Secretary with an address to which requests for such approval shall be made.

Any approval required by this Section shall be deemed given if no objection is registered within 30 days after written notice of the action requiring such approval has been given by registered or certified mail, return receipt requested, with sufficient postage affixed, and addressed as provided in subsection (ii), above. A certificate of the Association's Secretary, stating that any approval required by this Section has been given, or that the approval of any particular agency, department, instrumentality, or entity is not required under the provisions of this Section, will be conclusive as to third parties without actual knowledge. Any agency, department, instrumentality, or entity that has provided the Secretary with notice in accordance with subsection (ii), above, also is entitled to receive without charge any and all notices that are required to be given to the Association's Class A members under

any provision of this Master Declaration, or any Supplemental Declaration, or the Association's Articles of Incorporation or By-Laws. Without limitation, the provisions of this Section inure to the benefit of FNMA, GNMA, and FHLMC, their respective successors and assigns; provided, however, there at any given time may be no more than one such successor or assignee to each such entity designated on the books of the Association to receive the benefit of the provisions of this Section. Notwithstanding any provision of this Section to the contrary, nothing contained in this Section applies to any approval of the FHA or VA, or both, required by any provision of this Master Declaration, or any Supplemental Declaration, or by the Association's Articles of Incorporation or By-Laws.

Section 6. Rights of Mortgagees. Any Mortgagee has the following rights:

(a) Inspection. During normal business hours, and upon reasonable notice and in a reasonable manner, to inspect the books, records, and papers of the Association; and

(b) Copies. Upon payment of any reasonable, uniform charge that the Association may impose to defray its costs, to receive copies of the Association's books, records, or papers, certified upon request; and

(c) Financial Statements. Upon written request to the Secretary of the Association, to receive copies of the annual financial statements of the Association, provided, however, the Association may make a reasonable, uniform charge to defray its costs incurred in providing such copies; and

(d) Meetings. To designate a representative to attend all meetings of the membership of the Association, who is entitled to a reasonable opportunity to be heard in connection with any business brought before such meeting but in no event entitled to vote thereon.

By written notice to the Secretary of the Association, and upon payment to the Association of any reasonable, uniform annual fee that the Association from time to time may establish for the purpose of defraying its costs, any Mortgagee also is entitled to receive any notice that is required to be given to the Class A members of this Association under any provision of this Master Declaration, or any Supplemental Declaration, or the Association's Articles or By-Laws.

Section 7. Duration. From and after the time the provisions of this Master Declaration are extended to any portion of the Properties as provided in Article VII, its provisions will continue in force and effect to each such portion of the Properties until June 30, 2018, whereupon its operation automatically will be extended for successive renewal periods of ten years each, unless the then Homeowners of 75 percent (75%) of the Lots during the six months immediately preceding any renewal date agree by a Recorded instrument to cancel, rescind, or modify the provisions of this Master Declaration, in whole or in part.

Section 8. Severability. Invalidation of any particular provision of this Master Declaration, or any Supplemental Declaration, by judgment or court order will not affect any other provision, all of which will remain in full force and effect; provided, however, any Court of competent jurisdiction is hereby empowered, to the extent practicable, to reform any otherwise invalid provision contained in this Master Declaration

or any Supplemental Declaration, when necessary to avoid a finding of invalidity while effectuating Owner's and Levitt's intent of providing a comprehensive plan for the use, Development, sale, and beneficial enjoyment of the Properties.

Section 9. Effect As To Owner. Unless and until Owner joins in the execution of a Supplemental Declaration for the purpose of Developing any portion of the Properties, Owner has no duties under this Master Declaration; and, until such time, no provision of this Master Declaration may be interpreted, construed, applied, or enforced so as to impose any liability upon Owner of any nature whatsoever.

IN WITNESS WHEREOF, Owner and Levitt have duly executed this Master Declaration the date stated above.

SIGNATURES WITNESSED BY:

WOODMERE JACKSONVILLE, INC.

[Signature]  
Charles B. Zablotsky  
As to ~~both~~ Vice President

By: [Signature]  
Vice President



Attest: [Signature]  
Secretary

SIGNATURES WITNESSED BY:

LEVITT LAND INCORPORATED

[Signature]  
Alice R. Bauer  
As to Both

By: [Signature]  
Vice President

(CORPORATE SEAL)



Attest: [Signature]  
Assistant Secretary

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of April, 1979, by SUZANNE T. GILSTRAP and ~~and~~ the Vice President and Secretary of WOODMERE JACKSONVILLE, INC., a Florida corporation, on behalf of the corporation.

MY COMMISSION EXPIRES:  
Notary Public, State of Florida at Large  
My Commission Expires July 30, 1982

Jean J. Hair

NOTARY PUBLIC  
(Affix Notarial Seal)



STATE OF FLORIDA  
COUNTY OF PINELLAS

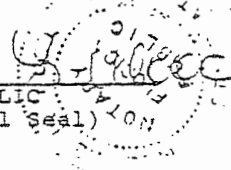
The foregoing instrument was acknowledged before me this 27th day of April, 1979, by Marvin B. Rose and Angela P. Howard, the Vice President and Asst. Secretary of LEVITT LAND INCORPORATED, a Florida corporation, on behalf of the corporation.

MY COMMISSION EXPIRES:

Notary Public, State of Florida at Large  
My Commission Expires July 30, 1982  
Bonded by American Surety Co.

Minnie J. [Signature]

NOTARY PUBLIC  
(Affix Notarial Seal)



JWC/oe

## EXHIBIT A

A parcel of land lying in the Southeast 1/4 of Section 5 and the North 1/2 of Section 8, Township 28 South, Range 16 East, Pinellas County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 8, said corner being the POINT OF BEGINNING, thence from the POINT OF BEGINNING run South  $89^{\circ}18'39''$  West along the Northerly boundary of said Section 8, a distance of 1336.77 feet to the Northwest corner of the Northeast 1/4 of the Northeast 1/4 of said Section 8; thence South  $00^{\circ}56'37''$  East along the West boundary of said Northeast 1/4 of Northeast 1/4 of said Section 8 a distance of 1365.75 feet to the Southwest corner thereof; thence North  $89^{\circ}48'09''$  East, along the South boundary of said Northeast 1/4 of Northeast 1/4 of said Section 8 a distance of 668.97 feet to the Northeast corner of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 8; thence South  $00^{\circ}57'59''$  East, along the East boundary of said West 1/2 of the Southeast 1/4 of the Northeast 1/4 of said Section 8 a distance of 821.82 feet to the intersection with the Northerly right of way of State Road 584 as established for a 100 foot right of way; thence following the Northern boundary of said right of way of State Road 584 as follows: North  $49^{\circ}21'16''$  West, 298.73 feet to the point of curvature of a curve concave Southwesterly having a radius 2914.79 feet; thence along and around said curve an arc distance of 2106.75 feet through a delta angle of  $41^{\circ}24'44''$  to the point of tangency; thence continue along said Northerly right of way South  $89^{\circ}14'00''$  West, 1859.03 feet; thence leaving said Northerly right of way North  $01^{\circ}09'28''$  West along the West boundary of the East 1/2 of the Northwest 1/4 of the Northwest 1/4 of said Section 8 a distance of 1275.56 feet to the Northwest corner thereof; thence North  $89^{\circ}24'06''$  East along the Northerly boundary of said Section 8 a distance of 2007.09 feet to the North 1/4 corner of said Section 8; thence North  $02^{\circ}35'21''$  West along the centerline of Section 5 a distance of 355.85 feet; thence North  $89^{\circ}42'33''$  East along the South boundary of the North 344.80 feet of the West 905.35 feet of the South 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 5 a distance of 905.35 feet; thence North  $02^{\circ}35'21''$  West along the East boundary of the West 905.35 feet of the South 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section 5 a distance of 344.80 feet; thence North  $89^{\circ}42'34''$  East a distance of 324.20 feet to a point South  $89^{\circ}42'34''$  East, 105.00 feet from the East boundary of the Southwest 1/4 of the Southeast 1/4 of said Section 5; thence North  $02^{\circ}47'48''$  West 105.10 feet thence North  $89^{\circ}42'34''$  East, 105.10 feet; thence North  $02^{\circ}47'48''$  West along the West boundary of the Southeast 1/4 of the Southeast 1/4 of said Section 5 a distance of 586.35 feet to the Northwest corner thereof; thence South  $89^{\circ}53'27''$  East along the North boundary of said Southeast 1/4 of Southeast 1/4 of distance of 40.92 feet; thence North  $01^{\circ}12'44''$  West along the East boundary of Imperial Land Corporation Property described in Official Records Book 4009, Page 655, Pinellas County Records a distance of 1380.38 feet to a point of the North boundary of Northeast 1/4 of Southeast 1/4 of said Section 5 which point is 79.02 feet East from the Northwest corner thereof; thence South  $89^{\circ}05'16''$  East along the boundary of said Northeast 1/4 of Southeast 1/4 a distance of 1249.26 feet to the Northeast corner thereof; thence South  $03^{\circ}00'34''$  East along the East boundary of the Southeast 1/4 of said Section 5 a distance of 2729.04 feet to THE POINT OF BEGINNING.

AND

A parcel of land lying in Section 8 in the Northwest 1/4 of Section 17, the Southeast 1/4 of Section 7, and the Southwest 1/4 of Section 9, Township 28 South, Range 16 East, Pinellas County, Florida, being more particularly described as follows:

Commence at the Southeast corner of said Section 7 said corner being the POINT OF BEGINNING; thence from the POINT OF BEGINNING run North  $89^{\circ}53'51''$  West along the Southerly section line of said Section 7 a distance of 713.11 feet to the Southwest corner of the East 1/4 of said Section 7; thence leaving said Southerly section line North  $00^{\circ}30'51''$  West along the West boundary of said East 1/4 of said Section 7 a distance of 2114.94 feet to a point which is 580.80 feet South of the Northwest corner thereof; thence South  $87^{\circ}45'51''$  East a distance of 701.56 feet to the intersection with the Westerly section line of the aforementioned Section 8 which intersection is 580.80 feet South of the Northeast corner of the said East 1/4 of said Section 7; thence South  $89^{\circ}42'26''$  East, 240.00 feet; thence North  $00^{\circ}51'07''$  West, 580.80 feet to a point on the Northerly boundary of Southwest 1/4 of said Section 8; thence South  $89^{\circ}42'25''$  East, 1090.75 feet to the

EXHIBIT "A"

Northeast corner of the Northwest 1/4 of the Southwest 1/4 of said Section 8; thence North 01°04'34" West along the West boundary of the Southeast 1/4 of the Northwest 1/4 of said Section 8 a distance of 1314.33 feet to the intersection with the Southerly right of way of State Road 584 as established for a 100 foot right of way; thence along said Southerly right of way North 89°14'00" East, 1191.36 feet to the point of curvature of a curve concave Southwesterly having a radius of 2214.79 feet; thence along and around said curve an arc distance of 1078.81 feet through a delta angle of 21°57'34"; thence leaving said Southerly right of way South 00°00'00" East a distance 2486.10 feet to a point of the North boundary of the Southwest 1/4 of the Southeast 1/4 of said Section 8; thence South 89°43'15" East along the said North boundary of the South 1/2 of the Southeast 1/4 a distance of 1810.89 feet to the intersection with Easterly boundary of the aforementioned Section 8; thence North 89°45'03" East along the North boundary of the Southwest 1/4 of the Southwest 1/4 of said Section 9 a distance of 804.13 feet to the intersection with the Westerly boundary of a Southwest Florida Water Management District Canal as described in order of taking recorded in Official Records Book 2320, Pages 24 through 30 inclusive, Pinellas County, Florida; thence following the aforementioned West boundary the following calls and distances, South 00°45'20" East a distance of 184.67 feet; thence North 89°14'40" East a distance of 10.00 feet; thence South 00°45'20" East a distance of 41.65 feet; thence South 89°14'40" West a distance of 80.00 feet; thence South 00°45'20" East a distance of 110.00 feet; thence North 89°14'40" East a distance of 80.00 feet; thence South 00°45'20" East a distance of 120.94 feet to the intersection with the Northwesterly right of way line of County Road 77 as recorded in Official Records Book 1227, Pages 385 and 386 inclusive, Pinellas County, Florida; thence along the said Northwesterly right of way line the following calls and distances; South 45°25'40" West a distance of 25.48 feet to the point of curvature of a curve concave Southeasterly having a radius of 1014.93 feet; thence along and around said curve an arc distance of 162.31 feet through a delta angle of 09°10'28" to the intersection with the Southerly boundary of 230.00 foot Florida Power Corporation Easement as recorded in Official Records Book 2042, Pages 680 through 685 inclusive, Pinellas County, Florida, said intersection also lying on the Northerly boundary of a 237.50 foot Florida Power Corporation Easement as recorded in Official Records Book 1902, Pages 38 to 44 inclusive, Pinellas County, Florida; thence along said Northerly boundary South 82°00'34" West a distance of 3916.91 feet; thence South 00°33'43" East, along the Westerly line of the said Florida Power Corporation Easement a distance of 180.50 feet to the intersection with the Southerly section line of the aforementioned Section 8 and the Northerly boundary of the Florida Power Corporation Curlew Sub-station site, said intersection lying 522.02 feet West of the Southeast corner of the Southwest 1/4 of said Section 8 when measured along the Southerly line of said Section 8, and 175.02 feet Westerly of the Northeast corner of said sub-station site when measured along the Northerly boundary thereof; thence North 89°41'25" West along the aforementioned Southerly boundary of said Section 8 and the aforementioned Northerly boundary of said Florida Power Corporation Curlew Sub-station site a distance of 632.98 feet to the Northwest corner of said sub-station site; thence South 00°33'40" East along the West boundary of said sub-station site a distance 1337.55 feet to the Southwest corner thereof, said corner being on the South boundary of the North 1/2 of the Northwest 1/4 of said Section 17; thence North 89°46'02" West along said South boundary a distance of 843.90 feet to the Southwest corner of the East 1/2 of the Northwest 1/4 of the Northwest 1/4 of said Section 17; thence North 00°32'12" West, along the West boundary of said East 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 17 a distance of 1338.66 feet to the intersection with the Northerly boundary of said Section 17, also being the Southerly boundary of said Section 8; thence North 00°52'04" West along the East boundary of the West 1/2 of the Southwest 1/4 of the Southwest 1/4 of said Section 8 a distance of 1335.00 feet to the Northeast corner thereof; thence North 89°41'57" West along the North boundary of said West 1/2 of the Southwest 1/4 of the Southwest 1/4 a distance of 665.75 feet to the Northwest corner thereof; thence South 00°51'07" East along the West boundary of said West 1/2 of Southwest 1/4 of the Southwest 1/4 a distance 1334.89 feet to the POINT OF BEGINNING.

~~EXHIBIT "A"~~