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DECLARATION FOR VILLAS ON ANTIQUE ROW

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**DECLARATION FOR
VILLAS ON ANTIQUE ROW**

THIS DECLARATION FOR VILLAS ON ANTIQUE ROW (this "**Declaration**") is made by Villas on Antique Row, LLC, a Florida limited liability company ("**VAR**") and joined in by Villas on Antique Row Homeowners Association, Inc., a Florida not-for-profit corporation ("**Association**").

R E C I T A L S

- A. VAR is the owner of the real property in Palm Beach County, Florida ("**County**"), as more particularly described in **Exhibit 1** attached to and made a part of this Declaration ("**Villas on Antique Row**").
- B. Subject to the terms of this Declaration, VAR presently intends (although VAR does not obligate itself to do so) to develop a mixed-use community consisting of residential and commercial units upon the real property described in **Exhibit 1** and such other properties as VAR may, without obligation, subject to this Declaration from time to time.
- C. VAR may unilaterally, in its sole and absolute discretion, from time to time, elect to: (i) subject additional properties to this Declaration or withdraw portions of properties from this Declaration; (ii) amend this Declaration; and/or (iii) impose additional covenants, conditions and restrictions not set forth in this Declaration on such additional portions of property.
- D. Association is the owners association for Villas on Antique Row and is responsible for the administration, enforcement and performance of certain duties under this Declaration.
- E. This Declaration is a covenant running with all of the land comprising Villas on Antique Row, and each present and future owner of interests therein and their heirs, devisees, personal representatives, successors or assigns are hereby subject to this Declaration;

NOW THEREFORE, VAR hereby declares that Villas on Antique Row, together with such additions to Villas on Antique Row as are subsequently made pursuant to Section 5 of this Declaration, shall be owned, held, transferred, sold, conveyed, used, leased, mortgaged, occupied and improved subject to the covenants, conditions, restrictions, easements, reservations, regulations, charges and liens created or provided for by this Declaration, which shall run with Villas on Antique Row or any part thereof.

1. **Recitals.** The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.
2. **Definitions.** In addition to the terms defined elsewhere in this Declaration, all initially capitalized terms in this Declaration shall have the following meanings:

"**Access Control System**" shall mean any surveillance and/or monitoring and/or other system intended to control access, provide alarm service, and/or enhance the welfare of Villas on Antique Row exclusively. By way of example, and not of limitation, the term Access Control System may include electronic entrance gates, perimeter fences, a manned or unmanned gatehouse, a roving attendant and/or any combination thereof. DEVELOPER IS NOT PROVIDING AN ACCESS CONTROL SYSTEM AT THE ENTRANCE TO OR FOR VILLAS ON ANTIQUE ROW. THE PROVISION OF AN ACCESS CONTROL SYSTEM SHALL IN NO MANNER CONSTITUTE A WARRANTY OR REPRESENTATION AS TO THE PROVISION OF OR LEVEL OF SECURITY WITHIN VILLAS ON ANTIQUE ROW. DEVELOPER AND ASSOCIATION DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR BY IMPLICATION, THE MERCHANTABILITY OF FITNESS FOR USE OF ANY ACCESS CONTROL SYSTEM, OR THAT ANY SUCH SYSTEM (OR ANY OF ITS COMPONENTS OR RELATED SERVICES) WILL PREVENT INTRUSIONS OR OTHER OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE ACCESS CONTROL SYSTEM IS DESIGNED TO MONITOR AND/OR CONTROL THE SAME. EACH AND EVERY OWNER AND THE OCCUPANT OF EACH HOME OR PARCEL ACKNOWLEDGES THAT DEVELOPER AND ASSOCIATION, THEIR EMPLOYEES, AGENTS, MANAGERS, DIRECTORS, OFFICERS, MEMBERS, PARTNERS AND

AFFILIATES, ARE NOT INSURERS OF OWNERS OR HOMES OR PARCELS, OR THE PERSONAL PROPERTY LOCATED WITHIN HOMES OR PARCELS. DEVELOPER AND ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS.

"ARC" shall mean the Architectural Review Committee for Villas on Antique Row established pursuant to Section 21 of this Declaration.

"Articles" shall mean the Articles of Incorporation of Association filed with the Florida Secretary of State in the form attached to this Declaration as **Exhibit 2** and made a part of this Declaration, as amended from time to time.

"Assessments" shall mean any assessments made in accordance with this Declaration and as further defined in Section 19 of this Declaration.

"Association" shall mean Villas on Antique Row Homeowners Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

"Association Documents" shall mean this Declaration, the Articles, the By-Laws, the Rules and Regulations, and the Community Standards, as amended from time to time.

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

"Builder" shall mean any person or entity that purchases a Parcel or Lot from Developer for the purpose of constructing one (1) or more Homes or Commercial Units. Developer does not currently contemplate that there will be any Builders.

"By-Laws" shall mean the By-Laws of Association in the form attached as **Exhibit 3** to and made a part of this Declaration, as amended from time to time.

"Cable Services" shall mean "basic service tier" as described in Section 623(b)(7)(A) of the Cable Television Consumer Protection Act of 1992, video programming services offered on a per-channel or per-program basis, video programming services offered in addition to basic service tier, any method of delivering video programming to Homes and Commercial Units including, without limitation, interactive video programming, and any channel recognized in the industry as premium including, without limitation, HBO, Showtime, Disney, Cinemax and the Movie Channel. By way of example, and not of limitation, the term Cable Services may include cable television, satellite master antenna television, individual satellite dishes, multipoint distribution systems, video dialtone, open video system or any combination thereof.

"Charge" shall mean the obligation of an Owner to pay or reimburse money to the Association that is not secured as an Assessment but which will, if not paid, be a lien in favor of the Association encumbering the Home or Commercial Unit and all personal property located thereon owned by the Owner against whom such Charge is made, and, in addition, will give rise to a cause of action against the Owner pursuant to this Declaration and in which case the Association shall also be entitled to recover reasonable attorneys' fees and costs in relation to such action.

"City" shall mean the City of West Palm Beach, Florida, its agencies, divisions, departments and attorneys or agents authorized to act on its behalf.

"Commercial Unit" shall mean any portion of Villas on Antique Row intended for any type of independent ownership for use and occupancy as a commercial, office, or business establishment and may be developed and used, as provided in this Declaration or as provided in any amendment to this Declaration covering all or a part of Villas on Antique Row. Commercial Units will be located on a portion of the lower level of the Live/Work Buildings, and the boundaries of the Commercial Units shall be as described in Section 14 of this Declaration and as shown on Exhibit 5 of this Declaration showing a typical representation of a Live/Work

Building. The Commercial Units, as elsewhere described in Section 14 of this Declaration, are constructed on Lots and are a combination of fee simple land and/or volumes of air above the fee simple land.

"Common Areas" shall mean all real property interests and personalty within Villas on Antique Row designated as Common Areas from time to time by Plat, this Declaration, recorded amendment to this Declaration, or otherwise and provided for, owned, leased by, or dedicated to, the Association for the common use and enjoyment of the Owners within Villas on Antique Row. The Common Areas may include, without limitation, open space areas, internal buffers, entranceways and entrance features, fountains, private streets and roads, perimeter buffers, perimeter walls and fences, landscaping and landscaped areas, improvements, easement areas owned by others, public rights of way, additions, irrigation pumps, irrigation lines, Surface Water Management System, Access Control System (if any), sidewalks, street lights and other outside lighting, service roads and alleys, driveways, walls, commonly used utility facilities, project signage, Parking Areas, pool, pool deck, hot tub and cabana. The Common Areas do not include any portion of a Home or a Commercial Unit. NOTWITHSTANDING ANYTHING CONTAINED IN THIS DECLARATION TO THE CONTRARY, THE DEFINITION OF **"COMMON AREAS"** AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND, OBLIGATE OR LIMIT DEVELOPER TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION, THE CONSTRUCTION OR SUPPLYING OF ANY SUCH ITEM BEING IN DEVELOPER'S SOLE DISCRETION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE COMMON AREAS TO BE OWNED, LEASED BY OR DEDICATED TO ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM.

"Community Completion Date" shall mean the date upon which all Homes in Villas on Antique Row, as ultimately planned and as fully developed, have been conveyed by Developer and/or Builder to Owners.

"Community Standards" shall mean such standards of conduct, maintenance or other activity, if any, established by the ARC pursuant to Section 21 of this Declaration.

"Contractors" shall have the meaning set forth in Section 21.13.2 of this Declaration.

"County" shall mean Palm Beach County, Florida, including all of its agencies, divisions, departments, attorneys or agents employed to act on its behalf.

"Data Transmission Services" shall mean (i) internet access services and (ii) enhanced services as defined in Section 64.702 of Title 47 of the Code of Federal Regulations, as amended from time to time, and without regard to whether the transmission facilities are used in interstate commerce.

"Declaration" shall mean this Declaration, together with all amendments, supplements and modifications of this Declaration.

"Designated Pick-Up Location" shall have the meaning set forth in Section 15.20.1 of this Declaration and as depicted on Exhibit 6 to this Declaration.

"Developer" shall mean VAR and any of its designees (including its affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board, and, accordingly, shall not be deemed waived, transferred or assigned to the Owners, the Board or the Association upon the transfer of control of the Association.

"Emergency Repairs" shall have the meaning set forth in Section 13.4 of this Declaration.

"Exhibits" shall mean (1) Legal Description; (2) Articles of Incorporation of the Association; (3) By-Laws of the Association, (4) the Permit, and (5) Typical Live/Work Building which are attached to this Declaration as

Exhibits 1, 2, 3, 4 and 5 respectively. The foregoing Exhibits are incorporated into and made a part of this Declaration. **Exhibit 5** is a typical representation of a Live/Work Building; certain Live/Work Buildings may be opposite (i.e. flipped) mirror images of floor plans shown on Exhibit 5, and Exhibit 5 should not be considered a representation or warranty of the size, location, configuration, layout or amenities of Commercial Units and Homes located in Live/Work Buildings or that Commercial Units or Homes located in Live/Work Buildings will be constructed as shown on **Exhibit 5** as Developer has the absolute right to make modifications to the plans and specifications for Homes, Commercial Units and Live/Work Buildings.

"FCC" shall have the meaning set forth in Section 15.35 of this Declaration.

"Foreclosing Lender" shall mean a Lender that acquires title to a Home, Commercial Unit or Parcel by foreclosure or judicial sale or deed in lieu of foreclosure of a bona fide first mortgage on a Home, Commercial Unit or Parcel held by the Lender.

"Group Meter Placement" shall have the meaning set forth in Section 18.18 of this Declaration.

"Group Meters" shall have the meaning set forth in Section 18.18 of this Declaration.

"Guarantee Expiration Date" shall have the meaning set forth in Section 19.9.2.1 of this Declaration.

"Home" shall mean each residential home and appurtenances thereto constructed within Villas on Antique Row. A Home shall include Townhome(s). The term Home may not reflect the same division of property as reflected on a Plat. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of Occupancy (e.g., by casualty or remodeling) shall not affect the status of a Home, or the obligation of Owner to pay Assessments with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home. The Homes located in a Live/Work Building and as described in Section 14 of this Declaration are a combination of fee simple land and/or volumes of air above and/or adjacent to the Commercial Unit and fee simple land.

"Improvement" shall have the meaning set forth in Section 22.1 of this Declaration.

"Indemnified Parties" shall have the meaning set forth in Section 9.8.4 of this Declaration.

"Individual Assessments" shall have the meaning set forth in Section 19.2.5 of this Declaration.

"Initial Contribution" shall have the meaning set forth in Section 19.12 of this Declaration.

"Installment Assessments" shall have the meaning set forth in Section 19.2.1 of this Declaration.

"Lender" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Parcel, Lot, Commercial Unit or Home, and (ii) Developer and its affiliates, to the extent Developer or any of its affiliates finances the purchase of a Home, Lot, Commercial Unit or Parcel initially or by assignment of an existing mortgage.

"Lessee" shall mean the lessee named in any written lease respecting a Home or Commercial Unit who is legally entitled to possession of any rental Home or Commercial Unit within Villas on Antique Row.

"Live/Work Building" shall mean an attached building that can accommodate residential use, business use, or a combination of the two in individually occupied units. It is contemplated that Villas on Antique Row will include two (2) Live/Work Buildings containing a total of 11 Commercial Units and 11 residential Homes. A portion of the lower level of the Live/Work Buildings will contain Commercial Units used or available for certain commercial, retail or office uses by the Owner, and the upper level and a portion of the lower level of the Live/Work Buildings will contain residential Homes, the boundaries of each being described in Section 14 of this Declaration and depicted on Exhibit 5 of this Declaration showing the typical representation of a Live/Work Building. The garages located on the lower level of the Live/Work Buildings are part of the residential Homes; Commercial Units will not have any garages. The Commercial Units and residential Homes in a Live/Work Building are a

combination of fee simple land and/or volumes of air above the fee simple land. A Live/Work Building is a Townhome Building.

"Losses" shall have the meaning set forth in Section 9.8.5 of this Declaration.

"Lot" shall mean any platted residential or commercial lot shown on a Plat or any parcel of land within Villas on Antique Row where a Home or Commercial Unit is built or permitted to be built by the appropriate governmental authorities. Each Home and Commercial Unit will be built within a platted Lot.

"Management Company" shall have the meaning set forth in Section 9.7 of this Declaration.

"Master Plan" shall mean, collectively, the full or partial concept plan for the development of Villas on Antique Row as it exists as of the date of recording this Declaration, regardless of whether such plan is currently on file with one or more governmental agencies. The Master Plan is subject to change as set forth in this Declaration. The Master Plan is not a representation by Developer as to the development of Villas on Antique Row or its amenities, as Developer reserves the right to amend all or part of the Master Plan from time to time.

"Member" shall have the meaning set forth in Section 7.3 of this Declaration.

"MRTA" shall have the meaning set forth in Section 7.1 of this Declaration.

"NFIP" shall have the meaning set forth in Section 16.1.2 of this Declaration.

"Operating Costs" shall mean all costs and expenses of the Association relating, directly or indirectly, to the ownership, operation, administration, management, insurance, maintenance, repair, replacement and/or alteration of the Common Areas, including, without limitation, all costs of ownership (to the extent that the Common Areas are owned by Association); janitorial services for the Common Areas; operation; administration; all amounts payable by Association; all amounts required to remove canvas canopies and awnings located on a Townhome Building or Live/Work Building (other than those installed by Owners with ARC approval) or within the Common Areas, if any, as required by this Declaration; all amounts required to maintain the Surface Water Management System, all community lighting including up-lighting and entrance lighting, all amounts payable in connection with any private street lighting agreement between Association and FPL or other utility company, if any; amounts payable to a Telecommunications Provider for Telecommunications Services furnished to all Owners; amounts payable for water and sewer service to Homes and Commercial Units; utilities; taxes; insurance; bonds; Access Control Systems, if any; waste collection fees; salaries; management fees; professional fees; service costs; supplies; maintenance; repairs; replacements; refurbishments; common area landscape maintenance; and any and all costs relating to the discharge of the obligations under this Declaration, or as determined to be part of the Operating Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration. In addition, in the event Association obtains and maintains insurance on Homes as provided in Section 16.2.1 of this Declaration, Operating Costs shall include all costs and expenses of the Association to obtain and maintain such insurance on Homes.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home or Commercial Unit. The term "Owner" shall not include Developer, Builders (until the Turnover Date), or a Lender.

"Parcel" shall mean a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Home or Commercial Unit has been, or will be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Home or Commercial Unit.

"Parking Areas" shall mean all exterior parking spaces and related paved areas that provide vehicular ingress and egress to and from, and parking within, Villas on Antique Row, exclusive of any driveways adjacent to and providing access to a Home.

"Parking Space(s)" shall mean parking space(s) located within the Parking Areas.

"PBI" shall have the meaning set forth in Section 27.13 of this Declaration.

"Party Roof" shall mean any roof built as part of the original construction of two or more Homes and/or Commercial Units, which Homes and/or Commercial Units are connected by one or more Party Walls.

"Party Wall" shall mean any fence or wall built as part of the original construction of two or more Homes and/or Commercial Units which is placed on the dividing line or platted lot line between such Homes and/or Commercial Units.

"Permit" shall mean the permit(s) issued by SFWMD, a copy of which is attached to and made a part of this Declaration as **Exhibit 4**.

"Plat" shall mean any plat of any portion of Villas on Antique Row filed in the Public Records, as the same may be amended by Developer, from time to time including, but not limited to, the Plat of Villas on Antique Row recorded or to be recorded in the Public Records.

"Public Records" shall mean the Public Records of County.

"Required Demolition" shall have the meaning set forth in Section 17.2 of this Declaration.

"Required Repairs" shall have the meaning set forth in Section 17.1 of this Declaration.

"Reserves" shall have the meaning set forth in Section 19.2.4 of this Declaration.

"Rules and Regulations" shall mean collectively the rules and regulations governing Villas on Antique Row as adopted and amended by the Board from time to time.

"SFWMD" shall mean the South Florida Water Management District.

"Special Assessments" shall mean those Assessments more particularly described as Special Assessments in Section 19.2.2 of this Declaration.

"Special Trash Pick-Up Agreement" shall have the meaning set forth in Section 15.20.1 of this Declaration.

"Substantial Damage" shall mean that the cost of restoration or repair of damage to the Home is equal to seventy-five percent (75%) or more of the replacement value of the Home immediately prior to such damage or destruction. The cost of restoration or repair of damage to a Home shall be estimated by at least two (2) reputable general contractors properly licensed in Florida.

"Surface Water Management System" shall mean the collection of devices, improvements, or natural systems whereby surface waters are controlled, impounded or obstructed and/or which is designed and constructed or implemented to control discharges which are necessitated by rain fall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent flooding, over drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges. This term may include exfiltration trenches, mitigation areas, lakes, retention areas, dry retention areas, water management areas, ditches, culverts, structures, dams, impoundments, reservoirs, drainage maintenance easements, those works defined in Section 373.403(1)-(5) of the Florida Statutes, and those works authorized by SFWMD pursuant to the Permit.

"Telecommunications Provider" shall mean any party contracting with Association and/or Owners directly to provide Owners with one or more Telecommunications Services. Developer may be a Telecommunications Provider. With respect to any particular Telecommunications Services, there may be one or more Telecommunications Providers. By way of example, with respect to Data Transmission Services, one

Telecommunications Provider may provide Association and/or Owners such service while another may own, maintain and service the Telecommunications Systems which allow delivery of such Data Transmission Services.

"Telecommunications Services" shall mean delivered entertainment services; all services that are typically and in the future identified as telecommunication services; Telephony Services; Cable Services; and Data Transmission Services. Without limiting the foregoing, such Telecommunications Services include the development, promotion, marketing, advertisement, provision, distribution, maintenance, transmission, and servicing of any of the foregoing services. The term Telecommunications Services is to be construed as broadly as possible.

"Telecommunications Systems" shall mean all facilities, items and methods required and/or used in order to provide Telecommunications Services to Villas on Antique Row. Without limiting the foregoing, Telecommunications Systems may include wires (fiber optic or other material), conduits, passive and active electronic equipment, pipes, pedestals, wireless cell sites, computers, modems, satellite antenna sites, individual satellite dishes, transmission facilities, amplifiers, junction boxes, trunk distribution, feeder cables, lock boxes, taps, drop cables, related apparatus, converters, connections, head-end antennas, earth stations, appurtenant devices, network facilities necessary and appropriate to support provision of local exchange services and/or any other item appropriate or necessary to support provision of Telecommunications Services. Ownership and/or control of all or a portion of any part of the Telecommunications Services may be bifurcated among network distribution architecture, system head-end equipment, and appurtenant devices (e.g., individual adjustable digital units).

"Telephony Services" shall mean local exchange services provided by a certified local exchange carrier or alternative local exchange company, intraLATA and interLATA voice telephony and data transmission.

"Title Documents" shall have the meaning set forth in Section 27.15 of this Declaration.

"Toll Calls" shall have the meaning given to such term by the Florida Public Service Commission and/or the Federal Communications Commission.

"Townhome" shall mean each Home within Villas on Antique Row which is part of a Townhome Building.

"Townhome Building" shall mean a single structure containing multiple Homes or Homes and Commercial Units in which the Homes and/or Commercial Units are separated by Party Walls. A Live/Work Building is a Townhome Building.

"Turnover Date" shall mean the date on which Developer transfers control of Association to the Owners. Without limiting the foregoing, Developer shall never be obligated to transfer control of Association prior to the date required by law on the date the Declaration is recorded.

"Use Fees" shall have the meaning set forth in Section 19.2.3 of this Declaration.

"VAR" shall mean Villas on Antique Row, LLC, a Florida limited liability company, its successors and/or assigns.

"Villas on Antique Row" shall initially mean the mixed-use community located on the property described in **Exhibit 1** to this Declaration (including all improvements thereon), plus whatever portions of adjacent or nearby properties (together with improvements thereon) that VAR declares as part of Villas on Antique Row in any amendment to this Declaration, less whatever portions of such property (together with improvements thereon) that are declared to be withdrawn from the provisions of this Declaration in any amendment to this Declaration. Developer may, when amending or modifying the description of real property which is subject to the operation of this Declaration, also amend or modify the definition of Villas on Antique Row.

"Violations Committee" shall have the meaning set forth in Section 22.8.2 of this Declaration.

3. Plan of Development. The planning process for Villas on Antique Row is an ever-evolving one and must remain flexible in order to be responsible to and accommodate the needs of Developer's buyers. Subject to the Title Documents, Developer may wish and has the right, but not the obligation, to develop Villas on Antique Row and any adjacent or nearby property now or hereafter owned by Developer into residences, comprised of homes, coach homes, townhomes, villas, zero lot line homes, patio homes, multi-family homes, single family homes, estate homes, condominiums, rental apartments, and other forms of residential dwellings, Live/Work Buildings, as well as commercial development which may include stores, showrooms, and professional offices. The existence at any point in time of walls, landscape screens, or berms is not a guaranty or promise that such items will remain or form part of Villas on Antique Row as finally developed. Any development plan is not a representation by Developer as to the development of Villas on Antique Row or its amenities as the Developer shall have the absolute right to plan, develop and construct Villas on Antique Row and adjacent or nearby properties at Developer's sole discretion.

4. Amendments.

4.1 General Restrictions on Amendments. Notwithstanding any other provision in this Declaration to the contrary, no amendment to this Declaration shall affect the rights of Developer unless such amendment receives the prior written consent of Developer, which consent may be withheld or delayed for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefiting Lenders under this Declaration without the prior written approval of the Lender(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with Section 10.14.6 of this Declaration which benefits the SFWMD. No amendment shall be effective until it is recorded in the Public Records.

4.2 No Vested Rights. Each Owner by acceptance of a deed to a Home or Commercial Unit irrevocably waives any claim that such Owner has any vested rights pursuant to case law or statute with respect to this Declaration or any of the other Association Documents. It is expressly intended that Developer and Association have the unfettered right to amend this Declaration and the other Association Documents except as otherwise expressly set forth in this Declaration.

4.3 Amendments Prior to and Including the Turnover Date. Prior to and including the Turnover Date, Developer shall have the right to amend this Declaration as it deems appropriate in Developer's sole discretion, without the joinder or consent of any person or entity whatsoever. Such amendments may include, without limitation, the creation of easements for Telecommunications Systems, utility, drainage, ingress and egress and roof overhangs over any portion of Villas on Antique Row; additions or deletions from the properties comprising the Common Areas; changes in the Rules and Regulations, modifications of restrictions on the Homes or Commercial Units, and maintenance standards for landscaping. Developer's right to amend under this provision is to be construed as broadly as possible. By way of example, and not as a limitation, Developer may create easements over Homes and Commercial Units conveyed to Owners provided that such easements do not prohibit the use of such Homes as residential homes and Commercial Units for retail, office or other commercial purposes as permitted by this Declaration. In the event that Association shall desire to amend this Declaration prior to and including the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records. Notwithstanding the foregoing, at all times after the Turnover Date, Developer shall have the right to amend the Association Documents unilaterally to correct scrivener's errors.

4.4 Amendments After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth in Section 4.1 above, this Declaration may be amended with the approval of (i) sixty six and two-thirds percent (66 $\frac{2}{3}$ %) of the Board; and (ii) seventy-five percent (75%) of all of the votes present (in person or by proxy) at a duly noticed meeting of the Members at which there is a quorum.

4.5 Compliance with Law. No amendment to this Declaration may be adopted which directly conflicts with any land use approval or permit granted by the City and applicable to Villas on Antique Row, or

which conflicts with the Code or Ordinances or Land Development Regulations of the City without the written consent of the City.

5. Annexation and Withdrawal.

5.1 Annexation by Developer. Prior to and including the Turnover Date, Developer may submit additional lands as part of Villas on Antique Row by Developer, at Developer's sole discretion. Such additional lands to be annexed may or may not be adjacent to Villas on Antique Row. Except for applicable governmental approvals (if any), which consent shall not be unreasonably withheld or delayed, no consent to such annexation shall be required from any other party (including, but not limited to, Association, Owners or any Lenders of any portion of Villas on Antique Row, including a Lot, Parcel, Commercial Unit or Home). Such annexed lands shall be brought within the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The amendment shall subject the annexed lands to the covenants, conditions, and restrictions contained in this Declaration as fully as though the annexed lands were described in this Declaration as a portion of Villas on Antique Row. Such amendment may contain additions to, modifications of, or omissions from, the covenants, conditions, and restrictions contained in this Declaration as deemed appropriate by Developer and as may be necessary to reflect the different character, if any, of the annexed lands. Prior to and including the Turnover Date, only Developer may add additional lands to Villas on Antique Row.

5.2 Annexation by Association. After the Turnover Date, and subject to applicable and necessary governmental approvals (if any), additional lands may be annexed with the approval of (i) sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) of the Board; and (ii) seventy-five percent (75%) of all of the votes present (in person or by proxy) at a duly noticed meeting of the Members at which there is a quorum.

5.3 Withdrawal. Prior to and including the Turnover Date, Developer may unilaterally and in Developer's sole discretion withdraw any portions of Villas on Antique Row (or any additions thereto) from the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The right of Developer to withdraw portions of Villas on Antique Row shall not apply to any Home or Commercial Unit which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of Villas on Antique Row shall not require the consent or joinder of any other party (including, but not limited to, Association, Owners, any Lenders of any portion of Villas on Antique Row, or Commercial Unit). Notwithstanding the foregoing, Developer shall not remove any portion of Villas on Antique Row to the extent the same will result in the denial to any Owner of legal pedestrian access to and from the Owner's Home or Commercial Unit, or shall result in the termination of any utility and /or other system serving such Home or Commercial Unit, or shall compromise the structural integrity of any Townhome Building (including a Live/Work Building) or otherwise impair the easements of support granted in this Declaration (without otherwise providing equivalent substitutions for same). Association shall have no right to withdraw land from Villas on Antique Row.

6. Dissolution.

6.1 Generally. In the event of the dissolution of Association without reinstatement within thirty (30) days, other than incident to a merger or consolidation, any Owner may petition the circuit court of the appropriate judicial circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Common Areas in the place and stead of Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association. In the event Association is dissolved, and any portion of the Surface Water Management System is part of the Common Areas, the Surface Water Management System shall be conveyed to an appropriate agency of local government, and, if not accepted, then the Surface Water Management System shall be dedicated to a similar non-profit corporation. Unless and until an alternate entity meeting the requirements of SFWMD assumes responsibility, all Owners shall be jointly and severally responsible for operation and maintenance of the Surface Water Management System in accordance with the Permit.

6.2 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Villas on Antique Row and each Home and Commercial Unit therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments specified in this Declaration. Each

Owner shall continue to be personally obligated to the successors or assigns of Association for Assessments to the extent that Assessments are required to enable the successors or assigns of Association to properly maintain, operate and preserve the Common Areas. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Villas on Antique Row which had been Common Areas and continue to be so used for the common use and enjoyment of the Owners.

7. Binding Effect and Membership.

7.1 Term. This Declaration and all covenants, conditions and restrictions contained in this Declaration are equitable servitudes, perpetual and run with the land. Each Owner, by acceptance of a deed to a Home, Commercial Unit or Lot, and any person claiming by, through or under such Owner (i) agrees to be subject to the provisions of this Declaration and (ii) irrevocably waives any claim and any right to deny, that this Declaration and all covenants, conditions and restrictions contained in this Declaration are not enforceable under the Marketable Record Titles to Real Property Act, Chapter 712 of the Florida Statutes ("MRTA"). It is expressly intended that MRTA will not operate to extinguish any encumbrance placed on Villas on Antique Row by this Declaration. It is further expressly intended that no re-filing or notice of preservation is necessary to continue the applicability of this Declaration and the applicability of all covenants, conditions, and restrictions contained in this Declaration. This provision is not subject to amendment except by Developer. Notwithstanding the foregoing, the Association shall take all legal measures it deems necessary to comply with the requirements of MRTA.

7.2 Transfer. The transfer of the fee simple title to a Home or Commercial Unit, whether voluntary or by operation of law, terminating the Owner's title to that Home or Commercial Unit shall terminate the Owner's rights to the use of and enjoyment of the Common Areas as it pertains to that Home or Commercial Unit and shall terminate such Owner's membership in Association. An Owner's rights and privileges under this Declaration are not assignable separately from a Home or Commercial Unit. The Owner of each Home or Commercial Unit is entitled to the benefits of, and is burdened with the duties and responsibilities set forth in, the provisions of this Declaration. All parties acquiring any right, title and interest in and to any Home or Commercial Unit shall be fully bound by the provisions of this Declaration. In no event shall any Owner acquire any rights that are greater than the rights granted to, and limitations placed upon its predecessor in title pursuant to the provisions of this Declaration. In the event that any Owner desires to sell or otherwise transfer title of his/her/its Home or Commercial Unit, such Owner shall give the Board at least fourteen (14) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board may reasonably require. The transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner and the Home or Commercial Unit pursuant to this Declaration including, without limitation, payment of all Assessments accruing prior to the date of transfer. Until written notice is received as provided in this Section, the transferor and transferee shall be jointly and severally liable for Assessments accruing subsequent to the date of transfer. In the event that upon the conveyance of a Home or Commercial Unit an Owner fails in the deed of conveyance to reference the imposition of this Declaration on the Home or Commercial Unit, the transferring Owner shall remain liable for Assessments accruing on the Home or Commercial Unit from and after the date of conveyance.

7.3 Membership. Upon acceptance of title to a Home or Commercial Unit, and as more fully provided in the Articles and By-Laws, each Owner shall become a member of Association (a "Member"). Membership rights are governed by the provisions of this Declaration, the deed to a Home or Commercial Unit, the Articles and By-Laws. Membership shall be an appurtenance to, and may not be separated from, the ownership of a Home or Commercial Unit. Developer rights with respect to the Association are set forth in this Declaration, the Articles and the By-Laws.

7.4 Ownership by Entity. In the event that an Owner is other than a natural person, that Owner shall, prior to occupancy of the Home, designate one or more persons who are to be the occupants of the Home and register such persons with Association. All provisions of this Declaration and the other Association Documents shall apply to both such Owner and the designated occupants.

7.5 Voting Interests. Voting interests in Association are governed by the provisions of the Articles and By-Laws.

7.6 Document Recordation by Owners Prohibited. Neither Association nor any Owner, nor group of Owners, may record any documents that, in any way, affect or restrict the rights of Developer, or conflict with the provisions of this Declaration or any of the other Association Documents.

7.7 Composition of the Board. Developer reserves the right to change, from time to time prior to and including the Turnover Date, the composition of the Board. Without limiting the foregoing, Developer may change the number of Board members, the effect of a vote by a Board member, or how a Board member is elected or appointed prior to and including the Turnover Date.

7.8 Conflicts. In the event of any conflict among this Declaration, the Articles, the By-Laws or any of the other Association Documents, this Declaration shall control. In the event of a conflict between the City's Code of Ordinances and the Association Documents, the stricter and/or more restrictive regulation shall prevail, subject to any requirements of Florida or federal law.

8. Paramount Rights of Developer. Notwithstanding anything to the contrary in this Declaration, prior to the Community Completion Date Developer shall have the paramount right to dedicate, transfer, and/or convey (by absolute conveyance, easement, or otherwise) portions of Villas on Antique Row for various public purposes or for the provision of Telecommunications Systems and/or utilities, or to make any portions of Villas on Antique Row part of the Common Areas, or to create and implement a community development district, special taxing district and/or special lighting district which may include all or any portion of Villas on Antique Row. In addition, the Common Areas of Villas on Antique Row may include decorative improvements and berms. Developer may remove, modify, eliminate or replace these items from time to time in its sole discretion. SALES BROCHURES, SITE PLANS, AND MARKETING MATERIALS ARE CURRENT CONCEPTUAL REPRESENTATIONS AS TO WHAT FACILITIES, IF ANY, WILL BE INCLUDED WITHIN THE COMMON AREAS. DEVELOPER SPECIFICALLY RESERVES THE RIGHT TO CHANGE THE LAYOUT, COMPOSITION, AND DESIGN OF ANY AND ALL COMMON AREAS AT ANY TIME WITHOUT NOTICE AT ITS DISCRETION.

9. Operation of Common Areas

9.1 Prior to Conveyance. Prior to the conveyance, identification and/or dedication of the Common Areas to Association as set forth in Section 9.4 of this Declaration, any portion of the Common Areas owned by Developer shall be operated, maintained, repaired, replaced, insured and administered at the sole cost of Association for all purposes and uses reasonably intended, as Developer in its sole discretion deems appropriate. During such period, Developer shall own, operate, and administer the Common Areas without interference from any Owner or Lender of a Home, Commercial Unit or Parcel or any portion of Villas on Antique Row or any other person or entity whatsoever. Owners shall have no right in or to any Common Areas referred to in this Declaration unless and until same are actually constructed, completed, and conveyed to, operated by, leased by, dedicated to, and/or maintained by Association. The current conceptual plans and/or representations, if any, regarding the composition of the Common Areas are not a guarantee of the final composition of the Common Areas. No party should rely upon any statement contained in this Declaration as a representation or warranty as to the extent of the Common Areas to be owned, operated, leased by, or dedicated to Association. Developer, so long as it controls Association, further specifically retains the right to add to, delete from, or modify any of the Common Areas referred to in this Declaration in its sole discretion and without notice.

9.2 Construction of Common Areas Facilities. Developer has constructed or may construct, from time to time, at its sole cost and expense, certain facilities and improvements as part of the Common Areas, together with equipment and personalty contained therein, and such other improvements and personalty as Developer determines in its sole discretion. Developer shall be the sole judge of the composition of such facilities and improvements. Prior to the Community Completion Date, Developer reserves the absolute right to construct additional Common Areas facilities and improvements within Villas on Antique Row, from time to time, in its sole discretion, and to remove, add to modify and change the boundaries, facilities and improvements now or then part of the Common Areas. Developer is not obligated to, nor has it represented that it will, modify or add to the facilities, improvements, or Common Areas as they are contemplated as of the date of this Declaration. Developer is the sole judge of the foregoing, including the plans, specifications, design, location, completion schedule, materials, size, and contents of the facilities, improvements, appurtenances, personalty (e.g., furniture), color, textures, finishes, or Common Areas, or changes or modifications to any of them.

9.3 Use of Common Areas by Developer. Until the Community Completion Date Developer shall have the right to use any portion of the Common Areas, without charge, for any purpose deemed appropriate by Developer, and to the exclusion of others.

9.4 Conveyance.

9.4.1 Generally. Within ninety (90) days after the Turnover Date, or earlier as determined by Developer in its sole discretion, or as may be required by applicable law, all or portions of the Common Areas may be dedicated by Plats, created in the form of easements, or conveyed by written instrument or by quitclaim deed recorded in the Public Records from Developer to Association. Association shall pay all of the costs of the conveyance. The dedication, creation by easement, or conveyance shall be subject to easements, restrictions, reservations, conditions, limitations, and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership operation, maintenance, and administration of the conveyed portions of Common Areas and other obligations relating to the Common Areas imposed in this Declaration. Association shall, and does hereby, indemnify and hold Developer harmless on account thereof. Association, by its joinder in this Declaration, hereby accepts such dedication(s) or conveyance(s) without setoff, condition, or qualification of any nature. The Common Areas, personal property and equipment thereon and appurtenances thereto shall be dedicated or conveyed in "AS IS, WHERE IS" condition WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF THE COMMON AREAS BEING CONVEYED. THE ASSOCIATION AGREES TO ACCEPT THE COMMON AREAS, PERSONAL PROPERTY, AND EQUIPMENT THEREON AND APPURTENANCES THERETO IN "AS IS, WHERE IS" CONDITION. Notwithstanding the foregoing, any such conveyance or encumbrance of such Common Areas is subject to each Owner's irrevocable ingress and egress easement to his or her Home or Commercial Unit as set forth in this Declaration.

9.4.2 Form of Deed. Each deed of the Common Areas shall be subject to the following provisions:

9.4.2.1 a perpetual non-exclusive easement in favor of governmental agencies for the maintenance and repair of existing road, speed and directional signs, if any;

9.4.2.2 matters reflected in the Plat, if any;

9.4.2.3 perpetual non-exclusive easements in favor of Developer, its successors, and assigns in, to, upon and over all of the Common Areas for the purposes of vehicular and pedestrian ingress and egress, installation of utilities, landscaping and/or drainage, without charge, including, without limitation, the right to use Common Areas for construction vehicles and equipment and sales and marketing purposes. The easements reserved in the deed shall run in favor of Developer, and its employees, representatives, agents, licensees, guests, invitees, successors and/or assigns;

9.4.2.4 all restrictions, reservations, agreements, easements, covenants and other matters of record;

9.4.2.5 in the event that Association believes that Developer shall have failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or that the Common Areas are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Areas deemed defective by Developer during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if

Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree is a fair and reasonable remedy; and

9.4.2.6 a reservation of right in favor of Developer (so long as Developer owns any portion of Villas on Antique Row) to require that Association reconvey all or a portion of the Common Areas conveyed by quitclaim deed in favor of Developer in the event that such property is required to be owned by Developer for any purpose, including, without limitation, the reconfiguration of any adjacent property by replatting or otherwise.

9.5 Operation after Conveyance. After the conveyance or dedication of any portion of the Common Areas to Association, the portion of the Common Areas so dedicated shall be owned, operated, maintained, and administered by Association for the use and benefit of the owners of all property interests in Villas on Antique Row including, but not limited to, Association, Developer, Owners and any Lenders. Notwithstanding the foregoing, subject only to Association's right to grant easements and other interests as provided in this Declaration, Association may not convey, abandon, alienate, encumber, or transfer all or a portion of the Common Areas to a third party without (i) if prior to and including the Community Completion Date, the approval of (a) a majority of the Board; and (b) the consent of Developer, or (ii) after the Community Completion Date, approval of (a) sixty-six and two-thirds percent (66 2/3%) of the Board; and (b) seventy-five percent (75%) of all of the votes in Association being first had and obtained.

9.6 Paved Areas. The Common Areas may contain paved areas including, without limitation, paved asphalt as well as brick pavers. Without limiting any other provision of this Declaration, Association is responsible for the maintenance and/or resurfacing of all paved surfaces, including but not limited to, roads, pathways, bicycle paths, Parking Areas, and sidewalks forming a part of the Common Areas, if any. Although pavement appears to be a durable material, it requires maintenance. Association shall have the right, but not the obligation, to arrange for an annual inspection of all paved surfaces forming a part of the Common Areas by a licensed paving contractor and/or engineer. The cost of such inspection shall be a part of the Operating Costs of Association. Association shall determine annually the parameters of the inspection to be performed, if any. By way of example, and not of limitation, the inspector may be required to inspect the roads and sidewalks forming part of the Common Areas annually for deterioration and to advise Association of the overall pavement conditions including any upcoming maintenance needs. Any patching, grading, or other maintenance work should be performed by a company licensed to perform such work. From and after the Community Completion Date, Association should monitor the roads, sidewalks, Parking Areas and other paved areas forming the Common Areas monthly to ensure that vegetation does not grow into the asphalt and that there are no eroded or damaged areas that need immediate maintenance. Association shall maintain the paved surfaces located in the exterior perimeter of Townhome Buildings (including Live/Work Buildings), the cost of such maintenance being part of Operating Costs paid by each Owner through Assessments or as an Individual Assessment as otherwise provided in Section 11.6 of this Declaration. Association acknowledges that the paved surfaces may and likely will have wear and tear on them due to usage when and if conveyed to the Association.

9.7 Delegation and Managers. Once conveyed or dedicated to Association, the Common Areas and facilities and improvements located thereon shall, subject to the provisions of this Declaration and the document of conveyance or dedication, at all times be under the complete supervision, operation, control, and management of Association. Notwithstanding the foregoing, Association may delegate all or a portion of its obligations under this Declaration and the Association Documents to a licensed manager or professional management company ("Management Company"). Association specifically shall have the right to pay for management services on any basis approved by the Board (including bonuses or special fee arrangements for meeting financial or other goals). Developer, its affiliates and/or subsidiaries shall have the right to manage Association, in which event such manager shall be included in the term Management Company. Owners and Association acknowledge that it is fair and reasonable to have Developer, its affiliates and/or subsidiaries manage Association. Further, in the event that a Common Area is created by easement, Association's obligations and rights with respect to such Common Area may be limited by the terms of the document creating such easement.

9.8 Use.

9.8.1 Nonexclusive Use. The Common Areas shall be used and enjoyed by the Owners on a non-exclusive basis in common with other persons, entities and corporations (who may, but are not required to be, Members) entitled to use those portions of the Common Areas. Prior to the Community Completion Date, Developer, and thereafter, Association, has the right, at any and all times, and from time to time, to further provide and make the Common Areas available to other individuals, persons, firms, or corporations, as it deems appropriate. The granting of such rights shall not invalidate this Declaration, reduce or abate any Owner's obligations pursuant to this Declaration, or give any Owner the right to avoid any of the covenants, agreements or obligations to be performed under this Declaration.

9.8.2 Right to Allow Use. Developer and/or Association may enter into easement agreements or other use or possession agreements whereby the Owners, Telecommunications Providers, Association and/or others may obtain the use, possession of, or other rights regarding certain property, on an exclusive or non-exclusive basis, for certain specified purposes. Association may agree to maintain and pay the taxes, insurance, administration, upkeep, repair, and replacement of such property, the expenses of which shall be Operating Costs. Any such agreement by Association prior to the Community Completion Date shall require the consent of Developer. Thereafter, any such agreement shall require the approval of the majority of the Board.

9.8.3 Obstruction of Common Areas. No portion of the Common Areas may be obstructed, encumbered, or used by Owners for any purpose other than as permitted by Association.

9.8.4 Assumption of Risk. Without limiting any other provision in this Declaration, each person within any portion of Villas on Antique Row accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupancy of any portion of Villas on Antique Row (e.g. Common Areas) including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Villas on Antique Row, (e) design of any portion of Villas on Antique Row, (f) powerlines, high voltage transmission lines, utility lines, pipelines, and/or natural gas lines running through, adjacent to, or near Villas on Antique Row. Each such person entering any portion of Villas on Antique Row also expressly indemnifies and agrees to defend and hold harmless Developer, Association, Builders, and all their employees, directors, representatives, officers, agents, partners, affiliates and attorneys (in house or out-sourced), (collectively, the "Indemnified Parties"), from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Areas, including attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals. Without limiting the foregoing, all persons using the Common Areas including, without limitation, the pool, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT VILLAS ON ANTIQUE ROW MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, DOGS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER, BUILDERS, AND ASSOCIATION SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

9.8.5 Owner's Obligation to Indemnify. Each Owner agrees to indemnify and hold harmless the Indemnified Parties against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date of this Declaration, whether direct, indirect, or consequential, as a result of or in any way related to the Common Areas including, without limitation, the interpretation of this Declaration and/or exhibits attached to this Declaration and/or from any act or omission of Developer, Builders, Association, or of any of the Indemnified Parties. Should any Owner bring suit against Developer, Builders, Association, or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, such Owner shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals.

9.9 Rules and Regulations.

9.9.1 Generally. Prior to and including the Turnover Date, Developer, and thereafter Association, shall have the right to adopt Rules and Regulations governing the use of the Common Areas and Villas on Antique Row. The Rules and Regulations need not be recorded in the Public Records. The Common Areas shall be used in accordance with this Declaration and Rules and Regulations promulgated under this Declaration.

9.9.2 Developer Not Subject to Rules and Regulations. The Rules and Regulations shall not apply to Developer or to any property owned by Developer, and shall not be applied in a manner which would prohibit or restrict the development Villas on Antique Row or adversely affect the interests of Developer. Without limiting the foregoing, Developer, Builders and/or their assigns, shall have the right to: (i) develop and construct commercial uses, Homes, Commercial Units, Common Areas, and related improvements within Villas on Antique Row, and make any additions, alterations, improvements, or changes thereto; (ii) maintain sales offices (for the sale and re-sale of (a) Homes and Commercial Units and (b) residences and properties located outside of Villas on Antique Row), general offices and construction operations within Villas on Antique Row; (iii) place, erect or construct portable, temporary or accessory buildings or structure within Villas on Antique Row for sales, construction storage or other purposes; (iv) temporarily deposit, dump or accumulate materials, trash, refuse and rubbish in connection with the development or construction of any portion of Villas on Antique Row; (v) post, display, inscribe or affix to the exterior of any portion of the Common Areas or portions of Villas on Antique Row owned by Developer, signs and other materials used in developing, constructing, selling or promoting the sale of any portion Villas on Antique Row including, without limitation, Parcels, Commercial Units and Homes; (vi) grow or store plants and trees within or contiguous to, Villas on Antique Row and use and/or sell excess plants and trees; (vii) excavate fill from Villas on Antique Row or adjacent property by dredge or dragline, and store fill within Villas on Antique Row, and/or sell excess fill, and (viii) undertake all activities which, in the sole opinion of Developer, are necessary for the development and sale of any lands and improvements comprising Villas on Antique Row.

9.10 Public Facilities. Villas on Antique Row may include one or more facilities which may be open and available for the use of the general public. By way of example, there may be a public park, open spaces, public parking or other public facilities within the boundaries of Villas on Antique Row. Villas on Antique Row may also be near public facilities, including, but not limited to, fire rescue facilities, a police station, a library, and other governmental facilities.

9.11 Default by Another Owner. No default by any Owner in the performance of the covenants and promises contained in this Declaration or by any person using the Common Areas or any other act or omission by any of them shall be construed or considered (a) a breach by Developer or Association or a non-defaulting Owner or other person or entity of any of their promises or covenants in this Declaration; or (b) an actual, implied or constructive dispossession of another Owner from the Common Areas; or (c) an excuse, justification, waiver or indulgence of the covenants and promises contained in this Declaration.

9.12 Special Taxing Districts. Villas on Antique Row may be located within a special taxing district(s) created by the County (or proposed to the Board of County Commissioners) for the purpose of providing local improvements and services including, without limitation, street lighting and landscape maintenance. If within a special taxing district, the costs for providing such improvements and services shall be paid by special assessments levied against Homes or Commercial Units within such special taxing district. Such special assessments may be collected at the same time and in the same manner as ad valorem taxes. For as long as Developer controls Association, Developer shall have the right, but not the obligation, to dedicate or transfer or cause the dedication or transfer of all or portions of the Common Areas to a special taxing district, or a public agency or authority under such terms as Developer deems appropriate in order to create or contract with special taxing districts and community development districts (or others) for lighting, perimeter walls, entrance features, roads, landscaping, irrigation areas, Surface Water Management Systems, parks, recreational or other services, security or communications, or other similar purposes deemed appropriate by Developer including, without limitation, the maintenance and/or operation of any of the foregoing. As provided in this Declaration, Developer may sign any taxing district petition as attorney-in-fact for each Owner. Each Owner's obligation to pay taxes associated with such district(s) shall be in addition to such Owner's obligation to pay Assessments. Any special taxing district shall be created pursuant to all applicable ordinances of the City, County and/or all other applicable governing entities having jurisdiction with respect to the same.

9.13 Association's Obligation to Indemnify. Association and Owners each covenant and agree jointly and severally to indemnify, defend and hold harmless Developer and all its respective officers, directors, members, managers, shareholders, representatives, agents, partners, affiliates and any related persons or corporations or companies and their employees from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners, and from and against all costs, expenses, court costs, attorneys' fees and paraprofessional fees (including, but not limited to, attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

9.14 Site Plans and Plats. Villas on Antique Row may be subject to one or more plats (each individually, a "Plat") as may be amended from time to time. The Plat may identify some of the Common Areas within Villas on Antique Row. The description(s) of the Common Areas on a Plat and any dedications by Plat are subject to change (contingent upon receipt of the appropriate plat approval(s)) and the notes on a Plat are not a guarantee of what facilities will be constructed on such Common Areas. Site plans used by Developer in its marketing efforts illustrate the types of facilities which may be constructed on the Common Areas, but such site plans are not a guarantee of what facilities will actually be constructed. Each Owner should not rely on a Plat or any site plans used for illustration purposes as the Declaration governs the rights and obligations of Developer and Owners with respect to the Common Areas.

10. Maintenance by Association.

10.1 Common Areas. Except as otherwise specifically provided in this Declaration to the contrary, Association shall at all times administer, operate, maintain, repair, replace and insure the Common Areas and all improvements placed thereon, including, without limitation, Common Area landscaping and irrigation. The Association shall maintain the Common Areas in a manner consistent with this Declaration.

10.2 Canvas Canopies and Awnings. Association shall be responsible for the removal of all canvas canopies and awnings, if any, including, but not limited to, mailbox and entrance canopies, if any, located within the Common Areas, as well as canvas canopies and awnings located on any Townhome Building or Live/Work Building (other than those installed by Owners with ARC approval) in the event winds are forecasted to exceed fifty (50) miles per hour. The expense of such removal shall be part of Operating Costs of Association. Additionally, under the same wind conditions, each Owner shall be responsible, at its sole cost and expense, for the removal of all canvas canopies located within its respective Home and yard.

10.3 Mailboxes. Mailboxes for Homes and Commercial Units shall be located in clusters throughout Villas on Antique Row. Owners acknowledge, understand and agree that the mailbox for the Home or Commercial unit may not be located adjacent to or near the Home or Commercial Unit or the Townhome Building or Live/Work Building in which the Home or Commercial Unit is located. Association shall be responsible for maintaining all mailboxes located throughout Villas on Antique Row.

10.4 Drainage. To the extent it is not the responsibility of Owners as may otherwise be provided in this Declaration, Association shall at all times maintain the drainage systems and drainage facilities within Villas on Antique Row and comply with the terms of any drainage easements and permits affecting or benefitting Villas on Antique Row. The Indemnified Parties shall not have any liability whatsoever to Owners, guests, tenants, or invitees in connection with the drainage easements located in, near or adjacent to Villas on Antique Row. Each Owner, for itself and its guests, tenants and invitees releases Developer and the Association from any liability in connection therewith.

10.5 Maintenance of Lawn and Landscaping. Association shall be responsible for maintaining all exterior landscaping of each Home, Commercial Unit, Lot and Parcel including cutting, edging and fertilizing the lawn of each Home and maintaining the trees and hedges. Association may also weed the plant bed(s) of each

Home and Commercial Unit, provided that the Owner of such Home or Commercial Unit has not modified the plant bed(s) from the original plant bed(s) installed by Developer (with ARC approval). In the event an Owner modifies the plant bed(s) as initially installed by Developer with ARC approval, then such Owner shall be solely responsible for maintenance of such plant bed(s) regardless of the location of such plant bed(s). Association shall be responsible to replace any dead, dying, diseased or removed landscaping within a Lot or Parcel other than landscaping installed by an Owner. Each Owner hereby grants Association an easement over and across his, her or its Lot for the purpose of maintaining landscaping as provided in this Declaration. EACH OWNER ACKNOWLEDGES THAT SOME HOMES AND COMMERCIAL UNITS MAY NOT HAVE YARDS, AND OTHER HOMES AND COMMERCIAL UNITS MAY HAVE YARDS THAT ARE LARGER OR SMALLER THAN THE YARDS OF OTHER HOMES AND COMMERCIAL UNITS. NOTWITHSTANDING THE FOREGOING, ALL LAWN MAINTENANCE EXPENSES SHALL BE DEEMED PART OF THE OPERATING COSTS OF ASSOCIATION, AND EACH OWNER SHALL PAY AN EQUAL SHARE OF SUCH COSTS. IN ADDITION, OWNERS ACKNOWLEDGE THAT THE YARDS OR PORTIONS OF THE YARD OF A HOME OR COMMERCIAL UNIT MAY BE PART OF THE COMMON AREAS.

10.6 Sprinkler Systems and Irrigation. Association shall be responsible to maintain the sprinkler system throughout Villas on Antique Row, including Common Areas, Lots and Parcels. Association shall be responsible to irrigate the Common Areas and all Lots and Parcels within Villas on Antique Row, the expense of which shall be part of Operating Cost of the Association.

10.7 Street Lighting. Association shall at all times maintain, repair, and replace any street lighting located within Villas on Antique Row, including, but not limited to, street lighting which lies within one or more Lots or Parcels. Association shall be responsible for all electricity costs associated with street lighting. Association may enter into a street lighting agreement with FPL or other utility company for, among other things, maintenance, repair, and replacement of street lights.

10.8 Private Roads. All roads which are privately owned shall be maintained by the Association.

10.9 Public Roads. It is possible that the Association may maintain the medians and swales of public roads pursuant to an agreement with the appropriate governmental entities. The costs of such maintenance by Association shall be part of Operating Costs, and the Association shall maintain such medians and swales of public roads consistent with the City's standards.

10.10 Party Roofs. Association shall be responsible to repair, replace, and maintain the roof of each Home, Commercial Unit, Townhome Building and Live/Work Building within Villas on Antique Row and the costs of the same shall be charged as an Individual Assessment to each Owner whose roof is repaired, replaced or maintained in accordance with this Section.

10.11 Painting. Association shall be responsible for painting the exterior of each Home, Commercial Unit, Townhome Building and Live/Work Building within Villas on Antique Row at such time as Association deems such painting necessary in its sole discretion, and the costs of the same shall be charged as an Individual Assessment to each Owner whose Home or Commercial Unit is repainted in accordance with this Section. In addition, the exterior walls of each Townhome Building and Live/Work Building shall be uniformly maintained by Association including, but not limited to, pressure cleaning.

10.12 Perimeter Walls and Fences. Association shall be responsible for maintaining any perimeter walls and fences of Villas on Antique Row even if such walls lie within one or more Lots.

10.13 Entrance Features. Association shall be responsible for maintaining entrance features and any sign wall, if any, located in the entrance way or median of the entrance road to Villas on Antique Row.

10.14 Surface Water Management System.

10.14.1 Duty to Maintain. The Surface Water Management System within Villas on Antique Row will be owned, maintained, repaired and operated by the Association as permitted by the SFWMD and in a manner that complies with the Permit and any applicable ordinances, rules or regulations of the City. The costs of

the operation and maintenance of the Surface Water Management System shall be part of Operating Costs of the Association. Maintenance of the Surface Water Management System shall mean the exercise of practices which allow the systems to provide drainage, water storage, treatment, conveyance or other surface water or storm water management capabilities as permitted by SFWMD and the City. The Association shall be responsible for such maintenance and operation of the Surface Water Management System facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, and any associated buffer areas, and mitigation areas (whether or not located within Villas on Antique Row). Each Builder and Owner within Villas on Antique Row at the time of construction of a building, residence, commercial unit or structure, shall comply with the construction plans for the Surface Water Management System approved and on file with the SFWMD. Any repair or reconstruction of the Surface Water Management System shall be as permitted or, if modified, as approved by SFWMD and the City. SFWMD and the City have the right to take enforcement action, including a civil action for an injunction and penalties against Association to compel it to correct any outstanding problems with the Surface Water Management System facilities or in mitigation areas under the responsibility or control of Association. In the event the City determines that the Surface Water Management System facilities within Villas on Antique Row are not being properly maintained and repaired by Association, the City shall have the right, but not the obligation, to maintain and repair such system and assess the Association any and all costs incurred by the City in connection with such maintenance and repair. Association shall accept any and all transfer of permits from Developer, including the Permit. Association shall cooperate with the Developer with any applications, certifications, documents or consents required to effectuate any such transfer of permits to the Association.

10.14.2 Construction. Each Builder and Owner within Villas on Antique Row at the time of construction of a building, residence, commercial unit or structure, shall comply with the construction plans for the Surface Water Management System approved and on file with the SFWMD. No structure of any kind shall be constructed or erected within, nor shall any Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of any drainage areas or the Surface Water Management System, nor shall any grading, alteration, or other modifications to these areas be made without the prior written permission of the Association, the City, any governmental entity having jurisdiction and the SFWMD.

10.14.3 Easements. Association shall have a perpetual non-exclusive easement over, under and across all areas of the Surface Water Management System including, but not limited to Lots, to the extent that any facilities are located on, in or under any Lot or Lots, for access to operate, maintain, or repair the Surface Water Management System. By this easement, Association shall have the right to enter upon any portion of any Lot which is a part of or adjacent to the Surface Water Management System to operate, maintain or repair the Surface Water Management System as required by the Permit. Additionally, Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water Management System. No person shall alter the drainage flow of the Surface Water Management System, including buffer areas or swales, without the prior written approval of SFWMD and, if required by applicable law, the City. The right of ingress and egress to the Surface Water Management System, and easements for maintenance and landscape purposes, are hereby specifically reserves and created in favor of Developer, the Association, the City, appropriate governmental permitting agencies, SFWMD, or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

10.14.4 Disturbance of Drainage Areas. No Lot shall be increased in size by filling in any drainage areas or other portion of the Surface Water Management System. No Owner shall fill, dike, rip-rap, block, divert or change the established drainage areas or the Surface Water Management System without the prior written consent of the Association, any appropriate governmental permitting agency including, without limitation, the City and SFWMD.

10.14.5 Removal of Improvements. Any wall, fence, paving, planting or other improvement which is placed by an Owner within a drainage area, drainage easement or Surface Water Management System including, but not limited to, easements for maintenance or ingress and egress access, shall be removed, if required by the Association, the City or SFWMD, the cost of which shall be paid for by such Owner as an Individual Assessment.

10.14.6 Amendments Affecting the Surface Water Management System. Any proposed amendment to the Association Documents which will affect the Surface Water Management System, including any

the water management portions of the Common Areas, must have the prior written approval of the SFWMD. Association's registered agent shall maintain copies of all Surface Water Management System permits, including the Permit, and correspondence respecting such permits, and any future SFWMD permit actions shall be maintained by Association's registered agent for the Association's benefit.

10.14.7 Adjoining Areas. Except as otherwise provided in this Declaration, Association shall also maintain those drainage areas, swales, and landscape areas that are within the Common Areas and immediately adjacent to a Home or Commercial Unit, if any, provided that such areas are readily accessible to Association.

10.15 Negligence. The expense of any maintenance, repair or construction of any portion of the Common Areas necessitated by the negligent or willful acts of an Owner, or persons utilizing the Common Areas, through or under an Owner, shall be borne solely by such Owner and the Home, Commercial Unit and/or Lot owned by that Owner shall be subject to an Individual Assessment for that expense. By way of example, and not of limitation, an Owner shall be responsible for the removal of all landscaping and structures placed within easements or Common Areas without the prior written approval of Association.

10.16 Right of Entry. Developer and Association are granted a perpetual and irrevocable easement over, under and across Villas on Antique Row for the purposes expressed in this Declaration, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any right, obligation, maintenance, alteration or repair which it is entitled or required to exercise or perform. Without limiting the foregoing, Developer specifically reserves easements for all purposes necessary to comply with any governmental requirement or to satisfy any condition that is a prerequisite for a governmental approval. By way of example, and not of limitation, Developer may construct, install, maintain, repair, alter, replace and/or remove improvements, landscaping, utilities, and/or structures on any portion of Villas on Antique Row if Developer is required to do so in order to obtain the release of any bond posted with any governmental agency.

10.17 Maintenance of Property Owned by Others. Association shall, if designated by Developer (or by Association after the Community Completion Date) by amendment to this Declaration or by other notice or direction, maintain vegetation, landscaping, sprinkler system, community identification features and/or other areas or elements designated by Developer (or by Association after the Community Completion Date) upon areas which are within or outside of Villas on Antique Row. Such areas may abut, or be proximate to, Villas on Antique Row, and may be owned by, or be dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity, so as to enhance the appearance of Villas on Antique Row. These areas may include (by way of example and not limitation) swale areas, landscape buffer areas, berm areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or entrance features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways.

11. Maintenance by Owners.

11.1 Standard of Maintenance. All lawns, landscaping and sprinkler systems and any property, structures, improvements, and appurtenances not maintained by Association shall be well maintained and kept in first class, good, safe, clean, neat and attractive condition consistent with the general appearance of Villas on Antique Row by the Owner of each Home or Commercial Unit. Each Owner is specifically responsible for maintaining all grass, landscaping and improvements added by Owner with ARC approval.

11.2 Enclosed Yard and/or Common Areas. If an Owner has enclosed the yard of or adjacent to a Home or Commercial Unit, or any portion thereof, with ARC approval, or has blocked access to any portion of the yard of or adjacent to a Home, Commercial Unit, or other Common Areas, then such Owner must maintain any portion of the yard and other Common Areas that are no longer readily accessible to the Association. The foregoing shall not be deemed to permit the making of any such enclosure. Each Owner shall be responsible for maintaining any fencing within his, her or its lot other than a perimeter fence.

11.3 Weeding and Refuse. No weeds, underbrush or other unsightly growth shall be permitted to be grown or remain upon any Home or Commercial Unit. No refuse or unsightly objects shall be allowed to be placed or remain upon any Home or the yard of any Home or Commercial Unit. Although Association has the

responsibility to remove weeds growing in joints in driveways and walkways, Owners shall be responsible for such weeding in between the times that Association does such weeding.

11.4 Pest Control. Each Owner shall be responsible for extermination and other pest control for Homes and Commercial Units including, but not limited to, termite inspections and termite treatments (if necessary). In the event an Owner of a Home or Commercial Unit obtains a termite inspection indicating that the entire Townhome Building or Live/Work Building in which the Home is located must be treated, the Owners of the other Homes and/or Commercial Units in the Townhome Building or Live/Work Building shall cooperate so that the necessary termite treatment can be completed including, but not limited to, allowing access to the Home or Commercial Unit necessary for the termite treatment and vacating the Home or Commercial Unit for a reasonable period of time if deemed necessary for safety purposes, and the cost of such treatment shall be shared equally by the Owners of Homes and/or Commercial Units within the Townhome Building or Live/Work Building.

11.5 Outdoor Illumination. Each Owner shall be responsible to maintain, repair and replace the light bulbs located on the exterior of the Homes and Commercial Units, including lamp posts, if any, whether operated by photoelectric cells or otherwise.

11.6 Driveways and Walkways.

11.6.1 The driveway adjacent to the garage of each Home and the walkway(s) adjacent to and providing access to each Home and Commercial Unit shall be for the exclusive use of the Home or Commercial Unit to which the driveway and/or walkway(s) provide access. Unless otherwise provided for in this Declaration, the Association shall be responsible to maintain and repair, as necessary, and whether ordinary or extraordinary, the driveway and walkway(s) serving a Home and Commercial Unit, including, but not limited to pressure cleaning, herbicide treatment, and removal of weeds growing in joints in driveways and walkways as needed, the cost of which shall be part of Operating Costs or, in the event of Substantial Damage to a driveway or walkway requiring complete repair or replacement of the driveway or walkway, Association shall be responsible for such complete repair and replacement, the cost of which shall be charged as an Individual Assessment to each Owner whose driveway or walkway is repaired or replaced by the Association.

11.6.2 EACH OWNER ACKNOWLEDGES AND AGREES THAT A PORTION OF THE DRIVEWAYS AND PARKING AREAS MAY BE LOCATED BELOW THE FEDERAL FLOOD PLAN. IN THE EVENT OF FLOODING, ANY AUTOMOBILE AND/OR PERSONAL PROPERTY STORED AND/OR PARKED THEREIN IS SUSCEPTIBLE TO WATER DAMAGE. BY ACQUIRING TITLE TO, OR TAKING POSSESSION OF, A HOME OR COMMERCIAL UNIT, EACH OWNER, FOR SUCH OWNER AND THE OWNER'S TENANTS, GUESTS, AND INVITEES, HEREBY EXPRESSLY ASSUMES ANY RESPONSIBILITY FOR LOSS, DAMAGE OR LIABILITY RESULTING THEREFROM.

11.7 Water and Sewer Lines. The water and sewer lines providing water and sewer service to a Home or Commercial Unit shall be maintained, repaired and replaced by the Owner(s) of the Home(s) or Commercial Unit(s) "Losses" shall have the meaning set forth in Section 9.8.5 of this Declaration.

to which such water and sewer lines provide service.

11.8 Right of Association to Enforce. Each Owner grants Association an easement over his or her Home or Commercial Unit for the purpose of insuring compliance with the requirements of this Declaration, including this Section 11. In the event an Owner does not comply with this Declaration, Association may, but is not obligated, to perform the necessary maintenance and charge the costs thereof plus \$25.00 (or such other amount determined by the Board in its sole discretion, subject to the limitations contained in applicable law, if any) to the non-complying Owner as an Individual Assessment or otherwise. Association shall have the right to enforce the maintenance standards in this Declaration by all necessary legal action. In the event that Association is the prevailing party with respect to any such litigation, it shall be entitled to recover all of its attorneys' fees, paraprofessional fees, and costs, pre-trial and at all levels of proceedings, including appeals.

12. Party Walls.

12.1 General Rules of Law to Apply. To the extent not inconsistent with the provisions of this Section, the general rule of law regarding Party Walls and liability for personal damage due to negligence or willful acts or omissions shall apply to all Party Walls within Villas on Antique Row which are built by Developer as part of the original construction of the Townhomes, Homes or Commercial Units and any replacement thereof. In the event any portion of any structure or facility, as originally constructed by Developer, including without limitation, any Party Wall, shall protrude over an adjoining Home or Commercial Unit, it shall be deemed that such Owners have granted perpetual easements to the adjoining Owner or Owners for continuing maintenance and use of the protruding structure, facility, projection or Party Wall. The foregoing shall also apply to any replacements of any Party Walls. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of this Declaration.

12.2 Sharing of Repair, Replacement and Maintenance for Party Walls.

12.2.1 Generally. The cost of reasonable repair and/or maintenance of Party Walls (other than painting of exterior Party Walls, if any) shall be shared equally by the Owners of the Homes and/or Commercial Units sharing such improvements without prejudice, subject however, to the right of any Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions.

12.2.2 Failure to Contribute. In the event that an Owner shall fail or refuse to pay his pro rata share of costs of repair, maintenance or replacement of a Party Wall (whether or not through his own fault or the failure of his insurance company to pay any claim), then and in that event, the Owner advancing monies therefor shall have a right to file a claim of lien for such monies advanced in the Public Records and shall have the right to foreclose such lien in accordance with the same procedural requirements as now provided for in Florida Statutes for foreclosure of a construction lien; provided, however, such claim of lien shall be filed within ninety (90) days from the date repairs or replacements are made to Party Wall and suit thereon shall be commenced one (1) year from the date such lien is filed. Notwithstanding the foregoing, Association shall have the right, but not the obligation, to advance monies for the repair, replacement and/or maintenance of Party Wall(s) and charge the responsible Owner(s) an Individual Assessment for such Owner's pro rata share of the costs.

12.2.3 Alterations. The Owner of a Home or Commercial Unit sharing a Party Wall with an adjoining Home and/or Commercial Unit shall not cut windows or other openings in the Party Wall, nor make any alterations, additions or structural changes in the Party Wall without the joint agreement of all of the Owners sharing the Party Wall, written approval of the ARC, and approval from all governmental authorities having jurisdiction.

12.2.4 Weatherproofing. Notwithstanding any other provisions of this Declaration, an Owner who by his negligent or willful act causes a Party Wall to be exposed to the elements shall bear the whole cost of fixing (or, if necessary, replacing) the Party Wall and any damage caused by such act and the furnishing of the necessary protection against such elements.

12.2.5 Easements. Association and each Owner sharing a Party Wall shall have all easement rights reasonably necessary to perform the obligations contained herein over the Homes and Commercial Units sharing the Party Wall.

13. Party Roofs.

13.1 General Rules of Law to Apply. To the extent not inconsistent with the provisions of this Section, the general rule of law regarding Party Roofs and liability for personal damage due to negligence or willful acts or omissions shall apply to all Party Roofs within Villas on Antique Row that are built by Developer as part of the original construction of the Homes and Commercial Units and any replacement thereof. In the event any portion of any structure or facility, as originally constructed by Developer, including, without limitation, any Party Roof, shall protrude over an adjoining Home or Commercial Unit, it shall be deemed that such Owners have granted perpetual easements to the adjoining Owner or Owners for continuing maintenance and use of the protruding structure, facility, projection, or Party Roof. The foregoing shall also apply to any replacements of Party Roofs. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of this Declaration.

13.2 Sharing of Repair, Replacement and Maintenance for Party Roofs. Association shall repair and maintain Party Roofs, the cost of which shall be shared equally by the Owners of the Homes and Commercial Units sharing such Party Roof without prejudice and will be billed to such Owners as an Individual Assessment, subject, however, to the right of any Owner to call for a larger contribution from the other(s) under any rule of law regarding liability for negligent or willful acts or omissions.

13.3 Alterations. Subject to applicable building codes, the Owner of a Home or Commercial Unit sharing a Party Roof with an adjoining Home and/or Commercial Unit shall not make any alterations, additions or structural changes in the Party Roof without the written consent of the ARC.

13.4 Emergency Repairs. Notwithstanding Association's responsibility to maintain and repair Party Roofs, Owners shall be responsible for temporary repairs to Party Roofs necessary to prevent injury, loss of life, imminent collapse of a roof or structure, or other damage to a structure ("Emergency Repairs"). Emergency Repairs shall include repairs necessary to make a Home, Commercial Unit, Townhome Building or Live/Work Building safe and/or to prevent further damage or danger and are not intended to be permanently incorporated into the structure. For illustrative purposes only, items or damage that constitute Emergency Repairs may include, without limitation, temporary roof repairs to avoid water or other damage. The cost of Emergency Repairs shall be shared equally by Owners of Homes and Commercial Units sharing such improvements without prejudice, subject, however, to the right of an Owner to call for a larger contribution from the other(s) under any rule of law regarding liability for negligence or willful acts or omissions. In the event that an Owner fails or refuses to pay his or her pro rata share of costs for Emergency Repairs (whether or not through his or her own fault or the failure of his or her insurance company to pay any claim), then and in that event, the Owner advancing monies therefor shall have the right to file a claim of lien in the Public Records for such monies advanced and shall have the right to foreclose such lien in accordance with the same procedural requirements as now provided for in Florida Statutes for foreclosure of a construction lien; provided, however, such claim of lien shall be filed within ninety (90) days from the date repairs, replacements and/or maintenance are made to the Party Roof and the suit thereon shall be commenced one (1) year from the date such lien is filed. Notwithstanding the foregoing, Association shall have the right, but not the obligation, to advance monies for the repair, replacement and/or maintenance of Party Roof(s) and charge the responsible Owner(s) an Individual Assessment for such Owner's pro rata share of the costs.

13.5 Easements. Each Owner sharing a Party Roof and Association shall have all easement rights reasonably necessary to perform the obligations contained in this Declaration over the Homes and Commercial Units sharing the Party Roof.

14. Live/Work Buildings. The Commercial Units and Homes in the Live/Work Buildings are platted Lots, as shown and described on the Plat. As indicated, depicted and described in the Plat, the Commercial Units and Homes in a Live/Work Buildings are a combination of fee simple land and/or volumes of air above the fee simple land.

14.1 Boundaries of Commercial Units The Commercial Units include the land upon which the Commercial Unit is constructed subject to the upper vertical limits described in the Plat. The boundaries of the Commercial Units are shown, depicted and legally described on the Plat and are depicted on Exhibit 5 to this Declaration showing a typical representation of a Live/Work Building. The Commercial Units are constructed on platted Lots and are a combination of fee simple land and volumes of air above the fee simple land.

14.2 Boundaries of Homes in Live/Work Buildings. The Homes in the Live/Work Buildings are constructed on platted Lots and are bounded by the Commercial Units. The upper boundary of the Commercial Unit below the Home is the lower boundary of the Home. The boundaries of the Homes within the Live/Work Buildings are shown, depicted and legally described on the Plat and are depicted on Exhibit 5 to this Declaration showing a typical representation of a Live/Work Building. The Homes in the Live/Work Buildings are constructed on platted Lots which are a combination of fee simple land and/or volumes of air above the Commercial Unit and fee simple land. Homes within the Live/Work Buildings may not contain any land and may be volumes of air bounded by the walls of the Live/Work Building and the floor of the Home.

14.3 Easement of Support, Connection and Necessity. There shall be an easement for support, connection and necessity over, under, through and upon all Homes and Commercial Units located in the Live/Work Buildings and the Live/Work Buildings reserved in favor of Developer and Owners of Homes and Commercial

Units located in the Live/Work Buildings for the construction and development of the Live/Work Buildings and for the operation, repair and maintenance of Homes and Commercial Units in the Live/Work Buildings. Due to the integration of the Homes and Commercial Units in the Live/Work Buildings, there shall be a perpetual easement of support for each Home and Commercial Unit in the Live/Work Building.

15. Use Restrictions. Each Owner must comply with the following.

15.1 Applicability. Developer shall have the right (but not the obligation) to exempt some or all of Villas on Antique Row from the provisions of this Section 15. Subject to the foregoing right of the Developer, the provisions of this Section 15 shall apply to all of the properties within Villas on Antique Row and the use thereof, but shall not apply to the Developer or portions of the properties within Villas on Antique Row owned or leased by the Developer.

15.2 Alterations and Additions. No material alteration, addition or modification to a Parcel, Commercial Unit, Lot or Home or other improvement or structure or material change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration. Notwithstanding the foregoing, no ARC approval is required for signage for Commercial Units as expressly permitted by this Declaration or for interior modifications to a Commercial Unit which do not modify the exterior of a Live/Work Building.

15.3 Animals. No animals of any kind shall be raised, bred or kept within Villas on Antique Row for commercial purposes other than within a Commercial Unit pet shop, subject to City and/or County ordinances. Association may prohibit breeds of dogs that the Board considers dangerous in its sole discretion. Otherwise, Owners and occupants of Homes may keep up to a limit of three (3) domestic cats, dogs or combination thereof per Home (as permitted by County and City ordinances or other governmental agencies) and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Other domesticated pets may be kept in reasonable numbers; however, the total number of pets or animals in a Home may not exceed the number permitted by the City, County, and/or other governmental agencies. Dogs of an aggressive and/or vicious nature including, but not limited to, those commonly referred to as "pit bulls" must be registered with and meet all requirements of the City, County, and all other applicable governmental agencies. Notwithstanding the foregoing, pets may be kept or harbored in a Home only so long as such pets or animals do not cause or are the source of annoyance, nuisance, or disturbance to any other Owner or occupant. A determination by the Board that an animal or pet kept or harbored in a Home is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash. No pet or animal shall be permitted outside a Home or Commercial Unit unless such pet is kept on a leash no longer than six (6) feet or within an enclosed portion of the yard of a Home or Commercial Unit, as approved by the ARC. No pet or animal shall be "tied out" on the exterior of the Home, Commercial Unit, or in the Common Areas, or left unattended in a yard or on a balcony, courtyard, porch, or patio. No dog runs or enclosures shall be permitted on any Home, Commercial Unit, Lot or Parcel. No wildlife, poultry or livestock shall be raised, bred or kept within Villas on Antique Row. The ability to have and keep an animal or pet is a privilege, not a right, and the Board is empowered to order and enforce the removal of any animal or pet which becomes a nuisance or source of annoyance to other residents, tenants or Owners of Villas on Antique Row or in any way causes damage to property. When notice of removal of any pet or animal is given by the Board, the pet or animal shall be removed within forty-eight (48) hours of the giving of the notice. All pets and animals shall defecate and urinate only in the "pet walking" areas within Villas on Antique Row designated for such purpose, if any, or on that Owner's Home, Commercial Unit or Lot. The person walking the pet or animal or the Owner shall clean up all matter created by the pet or animal. Each Owner shall be responsible for the activities of its pet(s) and animals(s). Notwithstanding anything to the contrary, seeing-eye dogs shall not be governed by the restrictions contained in this Section. Neither the Board nor Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing, and any occupant of a Home or Commercial Unit committing such violations shall fully indemnify and hold harmless the Board, the Developer, and Association. Any landscaping damage or other damage to the Common Areas caused by an Owner's pet or animal shall be promptly repaired by such Owner. Association retains the right to effect such repairs and charge the Owner therefore.

15.4 Artificial Vegetation. No artificial grass, plants or other artificial vegetation, or rocks or other landscape devices, shall be placed or maintained upon the exterior portion of any Home, Commercial Unit, Lot or Parcel, unless approved by the ARC.

15.5 Cars and Trucks.

15.5.1 Parking. Home Owners' vehicles shall be parked in the garage or driveway, if provided, and shall not block the sidewalk or protrude into an alley or roadway. Commercial Unit Owners' vehicles shall be parked in the marked parking spaces and shall not block any portion of any roadways, alleys or sidewalks, if any. No vehicles of any nature shall be parked on any portion of Villas on Antique Row or a Lot or Parcel except on the surfaced parking area thereof and in marked parking spaces and shall not block any portion of any roadways, alleys, or sidewalks, if any. On-street parking within Villas on Antique Row is permitted only within marked parking spaces with the exception of construction, service and delivery vehicles which are exempt from this provision for such period of time as is reasonably necessary to provide service or make a delivery. All guests will be required to park outside of Villas on Antique Row to the extent that the driveway of a Home is not available for guest parking and to the extent that no guest parking spaces are available. Other than Commercial Unit Owners' vehicles, vehicles used in business for the purpose of transporting goods, equipment and the like, or any trucks or vans which are larger than three-quarter (3/4) ton shall be parked in the Owner's driveway or in guest parking spaces, if any, and such parking shall be limited to the period of delivery being made to a Home. Commercial Unit Owner's vehicles used in business for transporting goods, equipment and the like, may be parked in the Parking Spaces located in the Parking Area behind and adjacent to the Live/Work Buildings. Recreational vehicles, personal street vans, personal trucks of three-quarter (3/4) ton capacity or smaller, and personal vehicles that can be appropriately parked within the garage of a Home may be parked in Villas on Antique Row, provided, however, recreational vehicles must park within the garage of a Home.

15.5.2 No Parking Within Trash Designated Pick-Up Location. Vehicles may not be parked within the driveways on the east side of an alley adjacent to the trash Designated Pick-Up Locations from 6:00 a.m. until 2:00 p.m. on trash pick-up days. The City may elect not to collect trash in the event a vehicle is parked within the Designated Pick-Up Location, in a driveway adjacent to the Designated Pick-Up Location, or is otherwise blocking the Designated Pick-Up Location.

15.5.3 Repairs and Maintenance of Vehicles. No vehicle which cannot operate on its own power shall remain on Villas on Antique Row for more than twelve (12) hours, except in the garage of a Home. No repair or maintenance, except emergency repair, of vehicles shall be made within Villas on Antique Row, except in the garage of a Home. No vehicles shall be stored on blocks. No tarpaulin covers on vehicles shall be permitted anywhere within the public view.

15.5.4 Prohibited Vehicles. No commercial vehicle, limousines, boat, trailer including, but not limited to, boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept within Villas on Antique Row except in the garage of a Home. The term commercial vehicle shall not be deemed to include law enforcement vehicles or utility vehicles (*i.e.*, Broncos™, Blazers™, Escalades™, Suburbans™, Explorers™, Hummers™, Navigators™, etc.) or clean "non-work" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation, or repair by Developer or Builder of Homes or Commercial Units, Common Areas, or any other Villas on Antique Row facility, nor shall the foregoing provisions apply to commercial vehicles used in connection with a business being operated from a Commercial Unit and which is parked in a Parking Space in the Parking Area located adjacent to and behind the Live/Work Building. Other than vehicles used in connection with a business being operated from a Commercial Unit which is parked in a Parking Space in the Parking Area located adjacent to and behind the Live/Work Building, no vehicles displaying commercial advertising shall be parked within the public view. No vehicles bearing a "for sale" sign shall be parked within the public view anywhere on Villas on Antique Row. For any Owner who drives an automobile issued by the County, City or other governmental entity (*i.e.*, police cars), such automobile shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Home. No vehicle shall be used as a domicile or residence either temporarily or permanently. No vehicle with expired registration or expired license plates or flat tires may be kept within public view anywhere within Villas on Antique Row. Subject to applicable laws and ordinances, any vehicle parked in violation of these and other restrictions contained in this Declaration or in the Rules and Regulations may (without obligation) 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 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 notice is posted, neither its removal, nor the failure of the owner to receive it for any reason, shall be grounds for relief of any kind. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting. Notwithstanding the foregoing, each Owner acknowledges that such Owner and its family, guests, tenants and invitees shall abide by all parking regulations issued by the local governing authority having jurisdiction.

15.5.5 Assignment of Use of Parking Spaces. Developer, prior to the Community Completion Date, and thereafter, the Association shall have the right to assign, without or without valuable consideration, the exclusive use of any Parking Spaces to certain or all Commercial Units to the exclusion of other Commercial Units and/or Homes. Upon any such assignment, the Owner to which exclusive use of the Parking Space(s) is assigned may use the Parking Space(s), subject to the terms and conditions of, and compliance with, this Declaration and the Rules and Regulations of the Association and all other applicable laws, ordinances, permits, rules and regulations, as same are established and amended from time to time. Allocations may only be changed with the written consent of the holder; provided, however, the Developer and the Association, if required by controlling federal or Florida law, shall have the absolute right to make allocations or reallocations of Parking Spaces to accommodate the needs of handicapped persons. No Parking Space may be assigned except as an appurtenance to a Commercial Unit. Written assignments shall not be recorded in the Public Records, but shall be made by way of instrument placed in the official records of the Association. The assigned right of exclusive use of Parking Space(s) passes with fee simple title to the Commercial Unit to which it is assigned as an appurtenance to the Commercial Unit, whether or not separately described, and right of use cannot be separated from the Commercial Unit to which it is assigned; except that the right to use a particular Parking Space may be exchanged between Commercial Units, or transferred to another Commercial Unit, subject to the following: the Owners desiring to exchange or transfer such right to use of Parking Space(s) shall execute a certificate of transfer and register same with the Association. Notwithstanding the assignment of the exclusive use of Parking Spaces, Association shall be exclusively responsible for operating, maintaining, insuring and replacing the Parking Areas and the costs thereof shall be part of Operating Costs of Association paid by each Owner through Assessments levied by the Association.

15.5.6 Designated Parking Spaces. In addition to or in lieu of assigning Parking Spaces as provided in Section 15.5.5 above, Developer, prior to the Community Completion Date, and thereafter, the Association, shall have the right to designate and reserve the Parking Spaces located in the Parking Area located adjacent to and behind the Live/Work Building for the exclusive use of a designated Owner of a Commercial Unit during designated times. Such designations of Parking Spaces shall be marked with signs indicating the Owner for whom the Parking Space is reserved and the times when the Parking Space is reserved for the use of the Owner. At times other than the designated times, such Parking Spaces will be available for use on a first come-first serve basis.

15.6 Casualty Destruction to Improvements. In the event that a Home or Commercial Unit or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Home or Commercial Unit or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Home or Commercial Unit or improvement and restore or repair the Home or Commercial Unit as set forth in Section 17 of this Declaration and as approved by the ARC. As to any such reconstruction of a destroyed Home or Commercial Unit or improvements, the same shall only be replaced as approved by the ARC.

15.7 Commercial Activity. Except for (i) normal construction activity, sale, and re-sale of a Home or Commercial Unit, sale or re-sale of other property owned by Developer, and administrative offices of Developer or Builders, and (ii) approved activities within the Commercial Units, no commercial or business activity shall be conducted in any Home within Villas on Antique Row. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Home for such Owner's personal use; provided, however, business invitees, customers, and clients shall not be permitted to meet with Owners in Homes unless the Board provides otherwise in the Rules and Regulations. Each Owner acknowledges that Villas on Antique Row will contain Live/Work Buildings that contain Commercial Units from which commercial activities, including retail and other business activities, will be conducted. Owners of Commercial Units will be allowed to receive business invitees, customers and clients in such Commercial Units. No Owner may actively engage in any solicitations for commercial purposes within Villas on Antique Row. No solicitors of a commercial nature shall be allowed within Villas on Antique Row, without the prior written consent of Association. No garage or yard sales are permitted, except as permitted by Association. No day care center or facility may be operated out of a Home. Prior

to the Community Completion Date, Association shall not permit any garage or yard sales without the prior written consent of Developer. Notwithstanding the foregoing, the Commercial Units may operate any commercial use permitted by law that is compatible with Villas on Antique Row and permitted by this Declaration, provided, however, that the Commercial Units may not be used for the purposes described in Section 15.8 below. EACH OWNER ACKNOWLEDGES THAT VILLAS ON ANTIQUE ROW WILL CONTAIN COMMERCIAL UNITS AND THAT VARIOUS ACTIVITIES PERTAINING TO SUCH COMMERCIAL UNITS MAY RESULT IN INCREASED NOISE, ODORS, AND INCREASED COMMERCIAL VEHICLE TRAFFIC.

15.8 Commercial Units Prohibited Uses. No Commercial Unit shall be used for any of the following purposes:

15.8.1 An adult bookstore, adult entertainment establishment, and adult theater, or any establishment that permits or presents nude or semi-nude performances or modeling; sells, affords or permits body massages, whether or not of a sexual nature; sells sexual products of a type not commonly found in national chain pharmacies; sells, rents or permits the viewing of x-rated video, photographs, books or other material; or offers any other form of so-called "adult entertainment". Notwithstanding the foregoing, body massages which are provided at a health or fitness club, medical facility or chiropractic facility are not prohibited.

15.8.2 An adult theater.

15.8.3 To conduct or permit any fire, auction, going-out-of-business or bankruptcy sale.

15.8.4 As a billiard or pool hall.

15.8.5 As a funeral parlor.

15.8.6 Any use which emits an obnoxious odor, excessive noise or sound or which can be heard or smelled to a material extent outside of the space occupied for the use except for noises and odors normally emitted by restaurants and associated activities, provided the restaurant complies with all applicable laws and codes (Commercial Units may contain restaurants or other operations involving food and outdoor dining).

15.8.7 Any use not allowed by the City and/or County code of ordinances, including City Ordinance No. 3907-05, as amended from time to time.

15.8.8 Any use not allowed by City Resolution No. 330-12 including bait and tackle shops; bars and lounges and related entertainment; bed and breakfast inns; churches, synagogues and other houses of worship; clubs and loges without a restaurant; columbariums as accessory use in religious institutions; convents, monasteries, and seminaries; funeral homes, mortuaries and crematories; game arcades; group homes types II and III; hospitals; hotels and motels; motor vehicle fuel sales and service as well as accessory convenience store; motor vehicle repair shop; repair shops for household appliance/small motors/machines; restaurants serving limited clientele (i.e. private clubs and lodges); schools (public and private elementary, intermediate and secondary); taxidermist; temporary borrow pits, borrow piles and similar excavations; theatres, indoor, motion picture and live performances; and utility facilities, light public and private.

15.8.9 Any use not approved by Developer, prior to the Community Completion Date and, thereafter, the Association:

15.9 Completion and Sale of Homes and Commercial Units. No person or entity shall interfere with the completion and sale of Homes or Commercial Units within Villas on Antique Row. WITHOUT LIMITING THE FOREGOING, EACH OWNER, BY ACCEPTANCE OF A DEED TO A HOME OR COMMERCIAL UNIT, AGREES THAT ACTIONS OF OWNERS MAY IMPACT THE VALUE OF HOMES AND COMMERCIAL UNITS; THEREFORE EACH OWNER IS BENEFITED BY THE FOLLOWING RESTRICTION: PICKETING AND POSTING OF NEGATIVE SIGNS (INCLUDING SIGNS IN OR ON VEHICLES) OR POSTING OF NEGATIVE WEBSITES ON THE INTERNET, NEGATIVE ADVERTISING AND NEGATIVE INFORMATION PROVIDED OR POSTED AT PUBLIC GATHERINGS ARE STRICTLY PROHIBITED IN ORDER TO PRESERVE THE VALUE OF THE HOMES AND COMMERCIAL UNITS IN VILLAS ON ANTIQUE ROW

AND THE RESIDENTIAL ATMOSPHERE THEREOF. Without limiting the foregoing, each Owner, by acceptance of a deed to a Home or Commercial Unit, agrees that picketing and posting negative signs, including signs in or on vehicles, is strictly prohibited.

15.10 Control of Contractors. Except for direct services which may be offered to Owners (and then only according to the Rules and Regulations relating thereto as adopted from time to time), no person other than an Association officer or representative of the Management Company retained by Association shall direct, supervise, or in any manner attempt to assert any control over any contractor of Association.

15.11 Cooking. No cooking shall be permitted nor shall any goods or beverages be consumed on the Common Areas except in areas designated for those purposes by Association. This Section 15.11 shall not apply to the Commercial Units and the Common Areas located adjacent to the front of the Commercial Units.

15.12 Decorations. No decorative objects including, but not limited to, birdbaths, figurines, wind chimes, light fixtures, sculptures, fountains, statues, weather vanes, or flagpoles (except for flagpoles as provided in Section 15.38) shall be installed or placed within or upon any portion of Villas on Antique Row without the prior written approval of the ARC. Notwithstanding the foregoing, no statues, sculptures or birdbaths of any kind can be installed or placed within the yard of or adjacent to a Home or Commercial Unit which is visible from the street. Notwithstanding the foregoing, holiday lighting and decorations shall be permitted to be placed upon the exterior portions of the Home or Commercial Unit in the manner permitted hereunder commencing on Thanksgiving and shall be removed no later than January 15th of the following year. The ARC may establish standards for holiday lights. The ARC may require the removal of any lighting that creates a nuisance (e.g., unacceptable spillover to adjacent Home or Commercial Unit).

15.13 Disputes as to Use. If there is any dispute as to whether the use of any portion of Villas on Antique Row complies with this Declaration, such dispute shall, prior to the Community Completion Date, be decided by Developer, and thereafter by Association. A determination rendered by such party with respect to such dispute shall be final and binding on all persons concerned.

15.14 Drainage System. Drainage systems and drainage facilities may be part of the Common Areas and/or Homes or Commercial Units. The maintenance of such system and/or facilities within the Common Areas shall be the responsibility of the Association. Once drainage systems or drainage facilities are installed by Developer, the maintenance of such systems and/or facilities within the boundary of a Home or Commercial Unit thereafter shall be the responsibility of the Association other than water and sewer lines servicing the Home or Commercial Unit which shall be the maintenance responsibility of the Owners as provided in Section 11.7 of this Declaration. In the event that such system or facilities (whether comprised of swales, pipes, pumps, slopes, or other improvements) is adversely affected by landscaping, fences, structures (including, without limitation, pavers), or additions installed by an Owner, the cost to correct, repair, or maintain such drainage system and/or facilities shall be the responsibility of the Owner of each Home or Commercial Unit containing all or a part of such drainage system and/or facilities. By way of example, and not of limitation, if the Owner of one Home or Commercial Unit plants a tree (pursuant to the ARC approval) and the roots of such tree subsequently affect pipes or other drainage facilities within another Home or Commercial Unit, the Owner that plants the tree shall be solely responsible for the removal of the roots that adversely affect the adjacent Home or Commercial Unit. Likewise, if the roots of a tree located within the Common Areas adversely affect an adjacent Home or Commercial Unit, Association shall be responsible for the removal of the roots and the costs thereof shall be Operating Costs of Association. Notwithstanding the foregoing, the Developer shall have no responsibility or liability for drainage problems of any type whatsoever.

15.15 Extended Vacation and Absences. In the event a Home or Commercial Unit will be unoccupied for an extended period, the Home or Commercial Unit must be prepared prior to departure by: (i) notifying Association in writing; (ii) removing all removable furniture, plants and other objects from outside the Home or Commercial Unit; and (iii) designating a responsible firm or individual to care for the Home or Commercial Unit, should the Home or Commercial Unit suffer damage or require attention, and providing a key to that firm or individual. The name, address and telephone number of the designee shall be furnished to Association. Neither Association nor Developer shall have any responsibility of any nature relating to any unoccupied Home or

Commercial Unit including, without limitation, installing or closing hurricane shutters prior to the arrival of a hurricane, tropical storm or other severe weather condition.

15.16 Fences/Walls/Screens. Unless installed by Developer, no walls or fences shall be erected or installed without prior written consent of the ARC. No chain link fencing of any kind shall be allowed. All screening and screened enclosures shall require the prior written approval of the ARC and shall be constructed utilizing white aluminum or such other type and color approved by the ARC. Screening shall be charcoal in color. All enclosures of balconies or patios, including, without limitation addition of vinyl windows, and decks shall require the prior written approval of the ARC. In the event a fence is installed within a drainage easement area with prior ARC approval, the Owner is solely responsible for fence repair or replacement if the drainage easement area needs to be accessed or as otherwise provided in Section 15.14 hereof.

15.17 Fire Extinguishers and Smoke Detectors. Each Owner shall be responsible to timely check, maintain and/or replace fire extinguishers and smoke detectors within the Home or Commercial Unit. Smoke detectors should be replaced at least every ten (10) years. Fire extinguishers should be recharged or replaced after each use.

15.18 Fuel Storage. No fuel storage shall be permitted within Villas on Antique Row, except as may be necessary or reasonably used for barbecues, fireplaces, emergency generators or similar devices or, with respect to Commercial Units, as may be necessary or reasonably used for any permitted Commercial Use, and as otherwise permitted by this Declaration.

15.19 Garages. Each Home will have its own garage. Garages shall be used exclusively for the parking of motor vehicles. No garage shall be converted into any use which would prevent the use of the garage for the purpose of parking a motor vehicle. By way of example and not of limitation, no garage shall be converted into a general living area, used as living quarters by any person, or converted to areas not allowing the parking of vehicles, nor shall any commercial or business venture be operated out of any garage. Garage doors shall remain closed at all times except when vehicular or pedestrian access is required.

15.20 Garbage Cans. Trash collection, disposal and recycling procedures established by Association and/or the City shall be observed. The Association or the City will provide trash collection services for Villas on Antique Row. No outside burning of trash or garbage is permitted. No garbage cans, recycling bins or containers, supplies or other similar articles shall be maintained on any Home or Commercial Unit so as to be visible from outside the Home, Commercial Unit, Lot or Parcel. Each Owner shall be responsible for properly depositing his or her garbage and trash in garbage cans, trash containers or in a designated trash collection area sufficient for pick-up by the appropriate collection entities in accordance with the requirements of any such entity, including the placement of trash and recycling receptacles in specified locations. All such trash and recycling receptacles shall be maintained in a sanitary condition and shall be shielded from the view of adjacent properties and streets. Garbage cans, trash containers, and recycling bins or containers shall not be placed outside the Home or Commercial Unit for pick-up earlier than 6:00 p.m. on the day preceding the pick-up, and must be returned to the Home or Commercial Unit so that they are not visible from outside the Home or Commercial Unit on the day of pick-up. Association or the City may require that specific garbage cans, trash containers and recycling bins or containers be used and/or purchased from or through Association. In addition, the City, at its sole discretion, may require that all recycling receptacles be placed on a specified side of the alley adjacent to the driveway of a Home and, therefore, certain Owners may need to place recycling receptacles for pick-up on the opposite side of the alley on which the Home is located.

15.20.1 Special Trash Pick-Up Agreement. It is anticipated that there will be an agreement between the Association and the City pursuant to which the City will provide trash collection services for Homes ("Special Trash Pick-Up Agreement"). Pursuant to the Special Trash Pick-Up Agreement, there will be trash collection for Homes two (2) days a week, however there will only be trash collection from the east side of each alley within Villas on Antique Row and, therefore, Owners of Homes located on the west side of an alley will need to place their trash containers on the opposite side of the alley. Trash must be deposited for collection in a 96 gallon trash container or other container approved and/or provided by the City. The scheduled trash collection location for Homes will be from the east side of each alley within Villas on Antique Row. All trash containers must be placed at the designated pick-up area located in front of and adjacent to the landscape island in front of each Townhome

Building on the east side of the alley ("Designated Pick-Up Location") as depicted and designated on the trash collection graphic plan attached to this Declaration as Exhibit 6. Vehicles may not be parked within the driveways on the east side of an alley adjacent to the Designated Pick-Up Locations from 6:00 a.m. until 2:00 p.m. on trash pick-up days. By acceptance of a deed to a Home, each Owner of a Home located on the east side of an alley within Villas on Antique Row understands, acknowledges and agrees that parking within the driveways on the east side of the alleys adjacent to the Designated Pick-Up Locations is prohibited from 6:00 a.m. until 2:00 p.m. on trash pick-up days. The City may elect not to collect trash in the event a vehicle is parked within the Designated Pick-Up Location, in a driveway adjacent to the Designated Pick-Up Location, or is otherwise blocking the Designated Pick-Up Location. By acceptance of a deed to a Home, each Owner of a Home located on the west side of an alley within Villas on Antique Row understands, acknowledges and agrees that such Owners must place their trash containers in the Designated Pick-Up Location located on the opposite side of the alley. The scheduled days for trash pick-up and the Designated Pick-Up Locations may be changed by the City at the City's discretion.

15.21 General Use Restrictions. Each Home, Commercial Unit, the Common Areas and any portion of Villas on Antique Row shall not be used in any manner contrary to the Association Documents.

15.22 Generators. During times of power outages, Owners may use generators as back-up electrical sources. Such generators must have sound attenuation buffers. Generators may be tested on business days between 9:00 a.m. and 5:00 p.m. and after a hurricane warning has been issued by the National Weather Service for the City. No permanent generator may be installed without ARC approval and approval from all governmental authorities having jurisdiction.

15.23 Hurricane Shutters. Any hurricane shutters or other protective devices visible from outside a Home or Commercial Unit shall be of a type as approved in writing by the ARC. Panel, accordion and roll-up style hurricane shutters may not be left closed during hurricane season (nor at any other time). Any such approved hurricane shutters may be installed or closed up to forty-eight (48) hours prior to the expected arrival of a hurricane and must be removed or opened within seventy-two (72) hours after the end of a hurricane watch or warning or as the Board may determine otherwise. Except as the Board may otherwise decide, shutters may not be closed at any time other than a storm event. Any approval by the ARC shall not be deemed an endorsement of the effectiveness of hurricane shutters.

15.24 Irrigation. The water used in the irrigation system is not suitable for drinking or water sports. Children and pets should not play in such water and the water should not be ingested by humans or pets and should not be used to irrigate anything meant for human consumption. Due to water quality, irrigation systems may cause staining on Homes or Commercial Units, other structures, paved areas, or vehicles. Except as otherwise specifically provided in this Declaration, it is Association's responsibility to treat and remove any such staining. The yard of or adjacent to a Home or Commercial Unit may be equipped with irrigation lines. Developer may utilize a computerized loop system to irrigate the Common Areas, Homes and/or Commercial Units. Any computerized loop irrigation system shall be the maintenance obligation of Association and shall be deemed part of the Common Areas. The responsibility to remove any staining on the Homes and Commercial Units due to the computerized loop irrigation system maintained by the Association shall be the obligation of the Association.

15.25 Landscape Lighting. No landscape lighting shall be installed by an Owner without the prior written approval of the ARC. All lighting shall be designed and installed in such a manner so that it does not impact the installation or natural growth of canopy trees and in a manner to reduce light spillage outside of Villas on Antique Row.

15.26 Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops or laundry of any kind, or any other similar type article, shall be shaken, hung or exposed so as to be visible outside any Home, Commercial Unit, Lot or Parcel. Clotheslines may be installed in the rear yard of a Home so long as not visible from the front of the Home or from another Home or Commercial Unit. No clothes drying area may be placed on any Lot or Parcel until its location and material for the clothesline have been submitted to and approved by the ARC.

15.27 Landscaping; Removal of Sod and Shrubbery; Additional Planting. Owners may not place additional plants, shrubs or trees within any portion of Villas on Antique Row without the prior approval of the ARC. Without the prior consent of the ARC, no sod, topsoil, tree or shrubbery shall be removed from any Lot or yard, no change in the elevation or level of the land shall be made, and no change in the condition of the soil or the level of the land of such areas shall be made which results in any change in the flow and drainage of surface water which the ARC, in its sole discretion, considers detrimental or potentially detrimental to person or property. Notwithstanding the foregoing, Owners who install improvements to the Home or Commercial Unit (including, without limitation, concrete or brick pavers) which result in any change in the flow and/or drainage of surface water shall be responsible for the costs of drainage problems resulting from such improvement. Further, in the event that such Owner fails to pay for such required repairs, each Owner agrees to reimburse Association for all expenses incurred in fixing such drainage problems including, without limitation, removing excess water and/or repairing the Surface Water Management System.

15.28 Lawful Use. No immoral, improper, offensive, unlawful or obnoxious use shall be made in any portion of Villas on Antique Row. All laws, zoning ordinances and regulations of all governmental entities having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental entities for maintenance, modification or repair of a portion of Villas on Antique Row shall be the same as the responsibility for maintenance and repair of the property concerned.

15.29 Leases, Licenses and Occupancy Agreements. Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Home or Commercial Unit. Individual rooms of a Home may not be leased or licensed for occupancy on any basis. No transient tenants may be accommodated in a Home or Commercial Unit. All leases, licenses or occupancy agreements shall be in writing and a copy of all such leases, licenses or occupancy agreements shall be provided to Association if so requested by Association. All leases, licenses and occupancy agreements for Homes shall be on forms approved by the Association and shall provide (and if not so provided shall be deemed to provide) that Association shall have the right to terminate the lease, license or occupancy agreement upon default by the tenant or occupant in observing any of the provisions of the Association Documents or other applicable provisions of any agreement, document or instrument governing Villas on Antique Row or administered by Association. Owners are responsible for providing their tenants and other occupants with copies of all Association Documents and other applicable documents or instruments governing Villas on Antique Row at such Owner's sole cost and expense and Owners must make available to the lessee, licensee or occupants copies of the Association Documents. No Home may be subject to more than one (1) lease, license or occupancy agreement in any twelve (12) month period, regardless of the lease, license or occupancy agreement term. No time-share or other similar arrangement is permitted. No lease, license or occupancy agreement of a Home shall be for a term of less than ninety (90) days. No guest shall be permitted to remain in a Home unless the Owner of the Home is also occupying the Home, and no guest shall be permitted to remain in a Home for any period in excess of thirty (30) days. No subleasing or assignment of lease rights by the tenant of a Home is permitted. In no event shall occupancy of a leased or licensed Home or Home subject to an occupancy agreement (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom. Each Owner shall be jointly and severally liable with the tenant, licensee or occupant to Association for all costs incurred by Association for the repair of any damage to Common Areas or to pay any claim for injury or damage to property caused by tenants, licensees or occupants. Association shall repair any such damage and the cost of such repair shall be invoiced as an Individual Assessment to the Owner. Additionally, as a condition to the approval by Association of a proposed lease, license or occupancy of a Home, Association has the authority to require that a security deposit in an amount not to exceed the equivalent of one (1) month's rent be deposited into an account maintained by Association. The security deposit shall protect against damages to the Common Areas or Association Property. A security deposit held by Association under this Section shall be governed by Chapter 83 of the Florida Statutes, as it may be renumbered from time to time. Association may also charge a reasonable fee to offset the costs of a background check on a proposed tenant or occupant. Notwithstanding any provision of this Declaration to the contrary, no Association approval is necessary for a lease, license or other similar agreement for a Commercial Unit. All leases, licenses and occupancy agreements for Homes shall also comply with and be subject to Section 24 of this Declaration. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Home receives in-home care by a professional caregiver residing within the Home.

15.30 Minor's Use of Facilities. Each Owner shall be responsible for all actions of minor children dwelling in and/or visiting his or her Home. Developer and Association shall not be responsible for any use of the facilities and Common Areas by anyone, including minors. Children under the age of sixteen (16) shall be accompanied by an adult at all times.

15.31 Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of Villas on Antique Row is permitted. No firearms or fireworks shall be discharged within Villas on Antique Row. Nuisances shall include, without limitation, the playing of loud music or the gathering in front of Homes or Common Areas by any Owner or permitted occupant thereof, his/her immediate family, guests, tenants and invitees. Nothing shall be done or kept within the Common Areas, or any other portion of Villas on Antique Row, including a Home, Commercial Unit, Lot or Parcel which will increase the rate of insurance to be paid by Association. BY ACCEPTANCE OF A DEED TO A HOME OR COMMERCIAL UNIT, EACH OWNER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT: (a) IT IS INTENDED THAT (WITHOUT CREATING ANY OBLIGATION) RESTAURANTS, CAFES, BAKERIES, AND/OR OTHER COMMERCIAL OPERATIONS MAY BE OPERATED FROM THE COMMERCIAL UNITS AND THAT SUCH OPERATIONS MAY RESULT IN THE CREATION OF NOISE, MUSIC, AND COOKING ODORS WHICH MAY AFFECT OTHER HOME AND COMMERCIAL UNITS; (b) THAT THE COMMERCIAL UNITS MAY ATTRACT CUSTOMERS, PATRONS AND/OR OTHER MEMBERS OF THE PUBLIC WHO ARE NOT MEMBERS OF THE ASSOCIATION RESULTING IN ADDITIONAL TRAFFIC IN AND AROUND VILLAS ON ANTIQUE ROW; AND (c) THAT ANY SUCH MATTERS OR CONDITIONS SHALL NOT BE DEEMED A NUISANCE UNDER THIS DECLARATION AND NEITHER DEVELOPER, ASSOCIATION OR ANY OWNER, SHALL BE LIABLE FOR ANY DAMAGES OR OTHER LIABILITY RESULTING THEREIN, IF ANY.

15.32 Oil and Mining Operations. No oil drilling development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or on any portion of Villas on Antique Row, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or on any portion of Villas on Antique Row. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any portion of Villas on Antique Row.

15.33 Personal Property. All personal property of Owners or other occupants of Homes shall be stored within the Homes or Commercial Units. No personal property, except usual patio furniture, may be stored on, nor any use made of, the Common Areas, any Parcel, Commercial Unit, Lot or Home, or any other portion of Villas on Antique Row, which is unsightly or which interferes with the comfort and convenience of others.

15.34 Driveways and Pressure Treatment. No surface applications to driveways shall be permitted without the prior written approval of the ARC as to material, color and pattern. Such applications shall not include the sidewalk. No oil stains, stains or weeds are permitted on driveways, Lots or Parcels and Owners shall be responsible for removing any oil or other stains on driveways.

15.35 Satellite Dishes and Antennas. No exterior visible antennas, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Home, Commercial Unit or Parcel without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration. The ARC may require, among other things, that all such improvements be screened so that they are not visible from adjacent Homes, or from the Common Areas. Each Owner agrees that the location of satellite dishes, antennas, and other equipment under this Section must be first approved by the ARC in order to address the welfare of the residents of Villas on Antique Row. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others, and satellite dishes must be on fascia board when possible with no exposed wires. Notwithstanding the foregoing, all antennas not permitted by the Federal Communications Commission ("**FCC**") rules are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

15.36 Screened Enclosures. No screened enclosures shall be permitted without the prior written approval of the ARC.

15.37 Service Providers. Service providers, employees and domestic help (e.g. nannies and nurses) of any Owner may not gather or lounge in or about the Common Areas.

15.38 Signs and Flags. No sign (including brokerage or for sale/lease signs), flag, banner, sculpture, fountain, outdoor play equipment, solar equipment, artificial vegetation, sports equipment, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, or upon any portion of Villas on Antique Row that is visible from the outside without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration and without the prior written approval thereof by governmental agencies, if necessary; provided, however, signs required by governmental agencies and approved by the ARC may be displayed (e.g., permit boards). All "For Sale" and "For Rent" signs must be approved by the ARC. Notwithstanding the foregoing, no broker, "For Sale" or "For Rent" signs shall be exhibited, displayed, inscribed, painted or affixed in, or upon, any part of Villas on Antique Row while Developer holds any Homes for sale in Villas on Antique Row. No sign may be placed in the window of a Home. Developer and Builders are exempt from this Section. Notwithstanding the foregoing, no ARC approval is necessary for the installation of one (1) portable, removable United States of America flag or official flag of the State of Florida displayed in a respectful manner, and one (1) portable, removable official flag, not larger than 4 ½ feet by 6 feet and displayed in a respectful manner, which represents the United States Army, Navy, Air Force, Marine Corps, or Coast Guard or a POW-MIA flag. In addition, no ARC approval is necessary for installation of one (1) freestanding flagpole no more than twenty feet (20') high on any portion of such Owner's Lot as long as the flagpole does not obstruct sightlines at intersections and is not erected within an easement, and upon which an Owner may display in a respectful manner and without ARC approval one (1) official United States of America flag, not larger than 4 ½ feet by 6 feet, and one (1) official flag of the State of Florida or the United States Army, Navy, Air Force, Marine Corps, or Coast Guard, or a POW-MIA flag, which additional flag is equal in size to or smaller than the United States of America flag. Notwithstanding the foregoing, any flagpole and flag display are subject to all applicable building codes, zoning setbacks, and other governmental regulations. The provisions of this Section 15.38 shall not apply to Commercial Units.

15.39 Signs for Commercial Units. Each Commercial Unit shall be permitted one sign to be located on the front of the Live/Work Building and adjacent to the Commercial Unit no larger than 16.05 square feet and otherwise in accordance with and as permitted by applicable City and County codes and ordinances, which sign shall advertise the name of the business and/or permitted commercial use. In addition, the Commercial Unit located at the northern end of the five (5) unit Live/Work Building located on the corner of Monroe Drive and Dixie Highway shall be permitted an additional sign on the side of the Live/Work Building no larger than 10.55 square feet and otherwise in accordance with and as permitted by applicable City and County codes and ordinances, which sign shall advertise the name of the business and/or permitted commercial use. Such signs shall not be illuminated or constructed of a reflective material and shall not contain any flags, streamers, moveable items or like devices. The Owner of each Commercial Unit shall be responsible to maintain, repair and replace the permitted sign(s) and shall keep all signs in good order and repair. No ARC approval is required for any sign for a Commercial Unit complying with the provisions of this Declaration.

15.40 Sports Equipment. No recreational, playground or sports equipment shall be installed or placed within or about any portion of Villas on Antique Row without prior written consent of the ARC. No basketball backboards, skateboard ramps, or play structures will be permitted without written approval by the ARC. Such approved equipment shall be located at the rear of the Home or Commercial Unit or on the inside portion of corner Homes or Commercial Units within the setback lines. Tree houses or platforms of a similar nature shall not be constructed on any part of a Home or Commercial Unit. No basketball hoops shall be attached to a Home or permanently installed by an Owner in the yard adjacent to a Home or any other portion of Villas on Antique Row. Any portable basketball hoops or other sports equipment must be stored inside the Home when not in use.

15.41 Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the ARC, which approval shall conform to the requirements of this Declaration. Water softeners, trash containers, propane tanks and other similar devices shall be properly screened from the street in a manner approved by the ARC.

15.42 Subdivision and Regulation of Land. No portion of any Home, Commercial Unit, Lot or Parcel shall be divided or subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Villas on Antique Row prior to the Community Completion Date, without the prior written approval of Developer, which may be granted or denied in its sole discretion or if after the Community Completion Date, without the prior written approval of (i) sixty-six and two thirds percent (66 2/3%) of the Board and (ii) seventy-five percent (75%) of the votes present (in person or by proxy) at a duly noticed meeting of the Members at which there is a quorum.

15.43 Substances. No flammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of Villas on Antique Row or within any Home, Commercial Unit, Lot or Parcel, except those which are required for normal household use or required for a commercial use permitted by this Declaration. All propane tanks and bottled gas for household purposes (excluding barbecue grill tanks) and commercial uses permitted by this Declaration must be installed underground or in a manner to be screened from view by landscaping or other materials approved by the ARC.

15.44 Use of Homes. Each Home is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate family, guests, tenants and invitees.

15.45 Use of Commercial Units. Each Commercial Unit is restricted to the uses permitted by this Declaration and the uses permitted by City and County codes and ordinances. Any use permitted by this Declaration and City and County codes and ordinances are allowed without any further approval of the Association.

15.46 Visibility on Corners. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by the ARC and governmental agencies. No vehicles, objects, fences, walls, hedges, shrubs or other planting shall be placed or permitted on a corner Lot or Parcel where such obstruction would create a traffic problem.

15.47 Water Intrusion. Florida experiences heavy rainfall and humidity on a regular basis. Each Owner is responsible for making sure his or her Home or Commercial Unit remains watertight including, without limitation, checking caulking around windows and seats on doors. Each Owner acknowledges that running air conditioning machinery with windows and/or doors open in humid conditions can result in condensation, mold and/or water intrusion. Neither Developer nor Association shall have liability under such circumstances for any damage or loss that an Owner may incur.

15.48 Wells and Septic Tanks. No individual wells will be permitted on any Lot or Parcel and no individual septic tanks will be permitted on any Lot or Parcel.

15.49 Windows or Wall Units. No window or wall air conditioning unit may be installed in any window or wall of a Home or Commercial Unit.

15.50 Window Treatments. Window treatments for Homes shall consist of drapery, blinds, decorative panels, or other window covering and shall be of a neutral color, such as white, off-white or wood tones. No newspaper, aluminum foil, sheets or other temporary window treatments are permitted in Homes or Commercial Units, except for periods not exceeding one (1) week after an Owner or tenant first moves into a Home or Commercial Unit or when permanent window treatments are being cleaned or repaired. No security bars shall be placed on the windows of any Home or Commercial Unit without prior written approval of the ARC. No awnings, canopies or shutters shall be affixed to the exterior of a Home or Commercial Unit without the prior written approval of the ARC. No reflective tinting or mirror finishes on windows shall be permitted unless approved by the ARC.

16. Insurance. Association shall maintain the following insurance coverage, the cost of which shall be part of Operating Costs to be shared equally by Owners:

16.1 Common Areas. Association, acting through the Board, shall obtain and maintain the following

insurance coverage, if reasonably available or if not reasonably available, the most nearly equivalent coverage as are reasonably available, at the Board's sole determination.

16.1.1 Casualty. Commercial property insurance for all insurable improvements owned or maintained by the Association on the Common Areas, in such amounts as shall be sufficient to cover the full replacement cost of any repair or reconstruction in the event of loss or damage by fire or other insured casualty covered by a standard extended coverage endorsement.

16.1.2 Flood Insurance. If the Common Areas are located within an area which has special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program ("NFIP"), coverage in appropriate amounts, available under NFIP for all buildings and other insurable property within any portion of the Common Areas located within a designated flood hazard area and any other Common Area for which the Association chooses to obtain flood insurance.

16.1.3 Liability Insurance. Commercial general liability insurance providing coverage and limits deemed appropriate. Such policies must provide that they may not be canceled or substantially modified by any party, without at least thirty (30) days' prior written notice to Developer (until the Community Completion Date), and Association.

16.1.4 Directors and Officers Liability Insurance. Each member of the Board shall be covered by directors and officers liability insurance in such amounts and with such provisions as approved by the Board.

16.1.5 Other Insurance. Such other insurance coverage as is appropriate from time to time. All coverage obtained by Association shall cover all activities of Association and all properties maintained by Association, whether or not Association owns title thereto.

16.1.6 Developer. Prior to and including the Turnover Date and to the extent not prohibited by law, Developer shall have the right, at Association's expense, to provide any such insurance coverage required by this Declaration as it deems appropriate under its master insurance policy in lieu of any of the foregoing.

16.2 Homes and Commercial Units

16.2.1 Requirement to Maintain Insurance. The Association has the right, but not the obligation, to maintain property insurance for the Homes and Commercial Units offering protection against loss or damage by fire and other hazards, including, but not limited to, windstorm, covered on an all-risk basis and in an amount not less than one hundred percent (100%) of full insurable replacement value thereof excluding foundation and excavation costs. If the Association chooses to maintain such insurance, the cost of such insurance will be an Operating Cost of Association paid by Owners through Assessments. If the Association chooses to maintain such insurance, the named insured shall be the Association, individually and as agent for Owners covered by the policy without naming them and as agent for their mortgagees, without naming them, and all payments for losses made by the insurer shall be paid to Association who will pay the Owner(s) on whose behalf the payment was received, as applicable or used to fund repairs for an insured loss for which Association has the obligation to repair pursuant to this Declaration. If, however, the Association chooses not to obtain such insurance, then each Owner shall be required, at each Owner's sole cost and expense, to obtain and maintain insurance on such Owner's Home or Commercial Unit offering protection against loss or damage by fire and other hazards, including, but not limited to, windstorm, in an amount not less than one hundred percent (100%) of the full insurable replacement value thereof, and, in addition, if a Home or Commercial Unit is located in a flood zone, flood insurance covering the lesser of 100% of full insurable replacement value of the Home or Commercial Unit or the maximum amount of such insurance available under NFIP. Such insurance maintained by Owners shall name the Association as an additional insured and loss payee and shall be sufficient for necessary repair or reconstruction work, and related costs or shall cover the costs to demolish a damaged Home and/or Commercial Unit, as applicable, remove the debris, and to resod and landscape the land comprising the Home and/or Commercial Unit. If Association does not maintain insurance, upon the request of Association, each Owner shall be required to supply the Board with evidence of insurance coverage on his or her Home or Commercial Unit which complies with the provisions of this Section. Without limiting any other provision of this Declaration or the powers of Association, Association shall specifically have the right to bring an action to require an Owner to comply with his or her obligations hereunder. IN THE

EVENT THE ASSOCIATION MAINTAINS INSURANCE PURSUANT TO THIS SECTION 16.2.1, ALL INSURANCE PREMIUMS SHALL BE DEEMED PART OF OPERATING COSTS OF THE ASSOCIATION AND EACH OWNER SHALL PAY AN EQUAL SHARE OF SUCH COSTS AS PART OF ASSESSMENTS REGARDLESS OF THE LOCATION, TYPE OR SIZE OF A HOME, COMMERCIAL UNIT OR LOT.

16.2.2 Association Insurance. In the event the Association maintains insurance on Homes and Commercial Units as provided in Section 16.2.1 above, such insurance shall cover all portions of Homes and Commercial Units and fixtures as originally installed or replacements of like kind and quality in accordance with the original plans and specifications. Such coverage shall exclude (1) all personal property located within Homes, Commercial Units, or Lots and owned, supplied or installed by Owners and (2) floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and all countertops, and all window treatments which are located within the boundaries of a Home or Commercial Unit, (3) additions or modifications to a Home, Commercial Unit, or Lot made by Owners (with ARC approval if applicable), and (4) insurance for Owners' personal liability, living expenses and business expenses. In addition, the insurance purchased by the Association shall not cover claims against an Owner due to accidents occurring within the Owner's Home or Commercial Unit, nor casualty or theft loss to contents, including the other items excluded from the insurance maintained by the Association as provided herein, of such Home or Commercial Unit. It shall be the obligation of each Owner to obtain and maintain insurance at their own expense as to all other risks not covered by the insurance carried by the Association, and for all real and personal property not insured by the Association, including all items excluded from insurance provided by Association. One copy of each insurance policy obtained by the Association or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by Association upon request to each Lender who holds a mortgage upon a Home or Commercial Unit covered by the policy. Insurance coverage obtained by the Association may contain reasonable deductible provisions as determined by the Board (and approved by Developer prior to the Community Completion Date).

16.2.3 Owners Personal Coverage. In the event Association maintains insurance in accordance with Section 16.2.1 above, Association shall not be responsible to Owners to obtain insurance coverage on personal property within the Homes or Commercial Units, nor insurance for floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and all countertops, and all window treatments which are located within the boundaries of the Home or Commercial Units, nor insurance for additions or modifications to a Home, Commercial Unit or Lot made by Owners (with ARC approval if applicable), nor insurance for Owners' personal and/or business liability and expenses nor risks not otherwise required to be insured if Association elects to maintain insurance in accordance with Section 16.2.1 above.

16.2.4 Association Has No Liability. Notwithstanding anything to the contrary in this Section, Association, its directors and officers, shall not be liable to any Owner should an Owner fail for any reason whatsoever to obtain insurance coverage on a Home or Commercial Unit. Moreover, Association, its directors and officers, shall not be liable to any person if Association does not enforce the rights given to Association in this Section.

16.3 Fidelity Bonds. If available, Association may obtain a blanket fidelity bond for all officers, directors, trustees and employees of Association, and all other persons handling or responsible for funds of, or administered by, Association. In the event Association delegates some or all of the responsibility for the handling of the funds to a Management Company, such bonds shall be required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of Association. The amount of the fidelity bond shall be based upon reasonable business judgment. The fidelity bonds must meet the following requirements (to the extent available at a reasonable premium):

16.3.1 The bonds shall name Association as an obligee.

16.3.2 The bonds shall contain waivers, by the issuers of the bonds, of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee" or similar terms or expressions.

16.3.3 The premiums on the bonds (except for premiums on fidelity bonds maintained by a Management Company, or its officers, employees and agents), shall be paid by Association.

16.3.4 The bonds shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to Developer (until the Community Completion Date) and Association.

16.4 Association as Agent. Association is irrevocably appointed agent for each Owner of any interest relating to the Common Areas to adjust all claims arising under insurance policies purchased by Association and to execute and deliver releases upon the payment of claims.

16.5 Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty. In the event of damage to a Home or Commercial Unit, or any portion thereof, the Owner shall be responsible for reconstruction after casualty pursuant to Section 17.1.

16.6 Nature of Reconstruction. Any reconstruction of improvements hereunder shall be substantially in accordance with the plans and specifications of the original improvement, or as the improvement was last constructed, subject to modification to conform to the then current governmental regulation(s).

16.7 Additional Insured. Developer and its lender(s) shall be named as additional insured on all policies obtained by Association, as their interests may appear.

16.8 Cost of Payment of Premiums. The costs of all insurance maintained by Association hereunder, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof are Operating Costs.

16.9 Insurance Deductibles. Notwithstanding the provisions of Section 16.8 of the Declaration, in the event that the Association maintains insurance on Homes and Commercial Units as provided in Section 16.2.1 and there is damage to portions of a Home, Commercial Unit, Townhome Building or Live/Work Building for which the responsibility of maintenance and repair is that of the Association pursuant to the terms of the Declaration, then any insurance deductible for an insured and covered loss will be charged as an Individual Assessment to each Owner whose Home or Commercial Unit is repaired and the cost of which is paid for by insurance proceeds. In the event that the Association maintains insurance on Homes and Commercial Units as provided in Section 16.2.1 and there is damage to portions of Home, Commercial Unit, Townhome Building or Live/Work Building for which the responsibility of maintenance and repair is that of the Owners pursuant to the terms of the Declaration, then any insurance deductible for an insured and covered loss shall be paid by the Owner(s) of the Home(s) and/or Commercial Units to be repaired and/or reconstructed.

16.10 Repair Costs Exceeding Amount of Insurance Proceeds. Notwithstanding the provisions of Section 16.8 of the Declaration, in the event that the Association maintains insurance on Homes and Commercial Units as provided in Section 16.2.1 and there is damage to portions of a Home, Commercial Unit, Townhome Building, or Live/Work Building for which the responsibility of maintenance and repair is that of the Association pursuant to the terms of the Declaration, then the cost of repair or replacement in excess of insurance proceeds or not paid by insurance proceeds shall be charged as an Individual Assessment to each owner whose Home or Commercial Unit is repaired and the cost of which is paid for by insurance proceeds. In the event that the Association maintains insurance on Homes and Commercial Units as provided in Section 16.2.1 and there is damage to portions of a Home, Commercial Unit, Townhome Building, or Live/Work Building for which the responsibility of maintenance and repair is that of the Owners pursuant to the terms of this Declaration, then the Owner(s) of the damaged Home(s) and/or Commercial Unit(s) is/are responsible for and shall pay the cost of repair and replacement in excess of insurance proceeds or not paid by insurance proceeds.

16.11 Unit Owner Responsibility. Notwithstanding any other provision of the Declaration, an Owner is responsible for any insurance deductible and the costs of repair or replacement of property insured by the Association and not paid by insurance proceeds if such damage is caused by the intentional conduct, negligence, or failure to comply with the terms of the Declaration by the Owner, the Owner's family, or the Owner's occupants, tenants, guests or invitees.

17. Reconstruction, Repair or Demolition.

17.1 Reconstruct or Repair. Subject to the provisions of Section 17.2, in the event that any Home or Commercial Unit is damaged or destroyed by fire or other casualty, the Owner shall immediately clear the Lot upon which the Home or Commercial Unit is located of all debris and make any repairs necessary to continue the structural soundness of any wall which formed a part of the Home or Commercial Unit, and the Owner shall commence reconstruction and/or repair of the Home or Commercial Unit ("**Required Repairs**") within thirty (30) days from the Owner's receipt of the insurance proceeds, if any, respecting such Home or Commercial Unit, or such longer period of time established by the Board in its sole discretion. Such Required Repair must be completed in a continuous, diligent, and timely manner and Association shall have the right to inspect the progress of all reconstruction and/or repair work. In the event that more than one (1) Home and/or Commercial Unit within a Townhome Building or Live/Work Building is damaged or destroyed, all Required Repairs to structural and exterior portions and components of the Townhome Building or Live/Work Building must be completed by a single contractor chosen by the Owners of Homes and/or Commercial Units to be reconstructed or repaired, and in the event such Owners cannot agree within thirty (30) days following the later of the date the casualty or loss occurred or the date the amount of insurance proceeds is determined, the Board shall choose the contractor with whom the Owners of the affected Homes and/or Commercial Units shall contract to complete the Required Repairs. The Required Repairs to the structural and exterior portions of a Townhome Building or Live/Work Building must be made substantially in accordance with the plans and specifications for the original Townhome Building or Live/Work Building subject to applicable building codes.

17.2 Substantial Damage; Determination to Reconstruct or Repair. In the event the damage to a Home or Commercial Unit constitutes Substantial Damage, then the Association shall call a meeting of all of the Owners of Homes and/or Commercial Units within affected Townhome Building or Live/Work Building on or before thirty (30) days following the later of the date such casualty or loss occurred or the date the amount of the insurance proceeds is determined, but in no event later than ninety (90) days following the date such casualty or loss occurred. During that meeting the Owners of Homes and Commercial Units within such Townhome Building or Live/Work Building may unanimously agree not to proceed with the Required Repair subject to obtaining the written consent of all Lenders holding mortgages on Homes and Commercial Units within the Townhome Building (unless the mortgages on such Homes and Commercial Units will be paid off in full with insurance proceeds or otherwise). In the event that the Owners of Homes and Commercial Units within the Townhome Building or Live/Work Building unanimously agree not to proceed with the Required Repair and all Lenders holding mortgages on Homes and Commercial Units within the Townhome Building or Live/Work Building provide written consent, the Owner shall demolish the Home or Commercial Unit, remove all debris and resod and landscape the Home or Commercial Unit as required by the ARC ("**Required Demolition**"), to the extent permitted by law. Such agreement not to proceed with the Required Repair shall be memorialized in a writing executed by all Owners of Homes and Commercial Units within such Townhome Building or Live/Work Building and, together with the written consent of the Lenders holding mortgages on Homes and Commercial Units within the Townhome Building or Live/Work Building, presented to the ARC, whose written approval shall be required before any such demolition can commence. The Required Demolition must be completed within six (6) months from the date of the casualty or such longer period of time established by the Board in its sole discretion subject to extension if required by law. If all of the Owners of Homes and Commercial Units within a Townhome Building or Live/Work Building and all Lenders holding mortgages on Homes and Commercial Units within a Townhome Building or Live/Work Building do not agree to the Required Demolition, then such Required Demolition shall not be commenced and all Owners of damaged or destroyed Homes and Commercial Units within such Townhome Building or Live/Work Building shall perform the Required Repairs with respect to such Homes and Commercial Units as provided in Section 17.1 of this Declaration. Notwithstanding the foregoing and anything to the contrary in this Declaration, Required Repairs shall be completed in the event that a failure to complete the Required Repairs will result in a violation of any applicable building, zoning or other code.

17.3 Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by this Section shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of Villas on Antique Row. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

17.4 Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repairs or Required Demolition as herein provided, then Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repairs or Required Demolition. All Required Repairs performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Home or Commercial Unit. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repairs or Required Demolition performed by Association. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repairs or Required Demolition on his or her Home or Commercial Unit within the time periods and in the manner provided in this Declaration.

17.5 Rights of City and/or County. In the event that any Home or Commercial Unit is destroyed by fire or other casualty, City and/or County or other authorized governmental agency shall have the right, but not the obligation, to enter such Owner's Lot, Home, and/or Commercial Unit for the purpose of inspecting and assessing the damage to such Home or Commercial Unit. City and/or County shall further have the right to enforce any local laws and/or ordinances with regard to the Required Repairs or the Required Demolition of the Home or Commercial Unit.

18. Property Rights

18.1 Owners' Easement of Enjoyment. Every Owner (including Developer), and its immediate family, tenants, guests and invitees, and every owner of an interest in Villas on Antique Row shall have a non-exclusive right and easement of ingress and egress over, enjoyment in and to those portions of the Common Areas which such Owner is entitled to use for their intended purpose, subject to the following provisions:

18.1.1 Easements, restrictions, reservations, conditions, limitations and declarations of record, now or hereafter existing, and the provisions of this Declaration, as amended.

18.1.2 Rules and Regulations adopted governing use and enjoyment of the Common Areas.

18.1.3 The right of Association to suspend an Owner's rights under this Declaration or to impose fines in accordance with Section 720.305 of the Florida Statutes, as amended from time to time.

18.1.4 The right of Association to suspend the right to use all (except vehicular and pedestrian ingress and egress and necessary utilities) or a portion of the Common Areas by an Owner, its immediate family, etc. for any period during which any Assessment against that Owner remains unpaid.

18.1.5 The right of Association to require that vehicles of all or certain types of Owners, Lessees, and occupants bear appropriate decals and to charge a reasonable for such decals.

18.1.6 The right of Association to reasonably limit the number of Owners, Lessees and guests using the Common Areas.

18.1.7 The right of Developer and/or Association to dedicate or transfer all or any part of the Common Areas. No such dedication or transfer shall be effective prior to the Community Completion Date without prior written consent of Developer.

18.1.8 The right of Developer and/or Association to modify the Common Areas as set forth in this Declaration.

18.1.9 The perpetual right of Developer to access and enter the Common Areas at any time, even after the Community Completion Date, for the purposes of inspection and testing of the Common Areas. Association and each Owner shall give Developer unfettered access, ingress and egress to the Common Areas so that Developer and/or its agents can perform all tests and inspections deemed necessary by Developer. Developer shall have the right to make all repairs and replacements deemed necessary by Developer. At no time shall

Association and/or an Owner prevent, prohibit and/or interfere with any testing, repair or replacement deemed necessary by Developer relative to any portion of the Common Areas.

18.1.10 The rights of Developer and/or Association regarding Villas on Antique Row as reserved in this Declaration including, without limitation, the right to utilize the same and to grant use rights, etc. to others.

18.1.11 Owners of Commercial Unit shall not have the right to use any recreational facilities within Villas on Antique Row including the pool, pool deck, hot tub and cabana.

18.1.12 An Owner relinquishes use of the Common Areas at any time that a Home or Commercial Unit is leased to a Lessee or otherwise occupied pursuant to an approved lease, license or occupancy agreement.

18.2 Yard Areas. The yard and/or landscaped areas adjacent to the front and back of a Home or Commercial Unit, if any, shall be for the exclusive use of the Home or Commercial Unit to which such yard and/or landscaped areas are adjacent, subject to the rights of Owners and the Association to access such areas to perform maintenance obligations pursuant to this Declaration. EACH OWNER ACKNOWLEDGES THAT SOME HOMES AND COMMERCIAL UNITS MAY NOT HAVE YARDS, AND SOME HOMES AND COMMERCIAL UNITS MAY HAVE YARDS THAT ARE LARGER OR SMALLER THAN THE YARDS OF OTHER HOMES AND COMMERCIAL UNITS.

18.3 Access, Ingress and Egress, and Parking. In addition to the general easements for use of the Common Areas, there shall be, and Developer reserves, grants and covenants for themselves and all future Owners and their family members, lessees, and guests and to the Association, a perpetual, non-exclusive easement for access, ingress and egress for: (i) pedestrian traffic over, and through and across sidewalks, paths, walks, driveways, passageways, and lanes as the same, from time to time, may exist upon, or be designed as part of, Villas on Antique Row; (ii) for vehicular traffic over, through and across such portions of Villas on Antique Row as, from time to time, may be paved and intended and designated for such purposes; and (iii) vehicular parking on any portions of Villas on Antique Row as, from time to time, may be paved and intended and designated for parking subject to the provisions of Sections 15.5.5 and 15.5.6 of this Declaration.

18.4 Maintenance Easement. Each Owner and the Owner's contractors and subcontractors shall have an easement over those portions of the Common Areas and those portions of the Townhome Building or Live/Work Building in which the Owner's Home or Commercial Unit is located which is necessary for Owners to fulfill any maintenance, repair and reconstruction obligations of Owners under this Declaration.

18.5 Development Easement. In addition to the rights reserved elsewhere in this Declaration, Developer reserves an easement for itself or its nominees over, upon, across, and under Villas on Antique Row as may be required in connection with the development of Villas on Antique Row, and other lands designated by Developer and to promote or otherwise facilitate the development, construction and sale and/or leasing of Homes, Commercial Units, or any portion of Villas on Antique Row, and other lands designated by Developer. Without limiting the foregoing, Developer specifically reserves the right to use all paved roads and rights of way within Villas on Antique Row for vehicular and pedestrian ingress and egress to and from construction sites and for the construction and maintenance of any Telecommunications Systems provided by Developer. Specifically, each Owner acknowledges that construction vehicles and trucks may use portions of the Common Areas. Developer shall have no liability or obligation to repave, restore, or repair any portion of the Common Areas as a result of the use of the same by construction traffic, and all maintenance and repair of such Common Areas shall be deemed ordinary maintenance of Association payable by all Owners as part of Operating Costs. Without limiting the foregoing, at no time shall Developer be obligated to pay any amount to Association on account of Developer's use of the Common Areas for construction purposes. Developer intends to use the Common Areas for sales of new and used Homes and Commercial Units. Further, Developer may market other residences and commercial properties located outside of Villas on Antique Row from Developer's sales facilities located within Villas on Antique Row. Developer has the right to use all portions of the Common Areas in connection with its marketing activities including, without limitation, allowing members of the general public to inspect model Homes and Commercial Units, installing signs and displays, holding promotional parties and picnics, and using the Common Areas for every other type of

promotional or sales activity that may be employed in the marketing of new and used residential Homes and Commercial Units or the leasing of residential and commercial properties. The easements created by this Section, and the rights reserved herein in favor of Developer, shall be construed as broadly as possible and supplement the rights of Developer set forth in Section 23.11.1 of this Declaration. At no time shall Developer incur any expense whatsoever in connection with its use and enjoyment of such rights and easements. Without limiting any rights of Developer in this Declaration, Developer may non-exclusively assign its rights hereunder to each Builder.

18.6 Signage. There is hereby reserved to Developer, its successors and assigns, a perpetual, non-exclusive easement to access all signage for Villas on Antique Row, if any, to identify VAR or any of its affiliated or related entities directly below, or in close proximity, to the name of Villas on Antique Row or install additional signage identifying VAR or any of its affiliated or related entities in close proximity of any signage containing the Villas on Antique Row name. Further, Developer shall have the right, but not the obligation, to maintain, modify or remove such signage in its sole and absolute discretion, without consent of the Association or any Owner.

18.7 Public Easements. City, fire, police, school transportation, health, sanitation and other public service and utility company personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas. In addition, Telecommunications Providers shall also have the right to use all paved roadways within Villas on Antique Row for ingress and egress to and from Telecommunications Systems within Villas on Antique Row.

18.8 Delegation of Use. Every Owner shall be deemed to have delegated its right of enjoyment to the Common Areas to occupants or lessees of that Owner's Home or Commercial Unit subject to the provisions of this Declaration and the Rules and Regulations, as may be promulgated, from time to time. Any such delegation or lease shall not relieve any Owner from its responsibilities and obligations provided in this Declaration.

18.9 Easement for Encroachments. If (a) any improvement upon any portion of the Common Areas encroaches upon any other portion of Villas on Antique Row; (b) any improvements upon any portion of Villas on Antique Row encroaches upon any portion of the Common Areas; or (c) any encroachment shall hereafter occur as a result of (i) construction of any improvements; (ii) settling or shifting of any improvement; (iii) any alteration or repair to the Common Areas (or improvements thereon) after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any improvement of the Common Areas, then, in any event, an easement appurtenant to the encroachment shall exist for such encroachment and for the maintenance of the same so long as the improvements causing such encroachment shall stand. In the event that any structure is partially or totally destroyed, then rebuilt, the Owners and the Association agree that minor encroachments on Common Areas due to construction shall be permitted and that an easement for such encroachments and the maintenance of the structure shall exist. This provision shall not entitle any Owner to intentionally construct improvements which encroach upon any other portion of Villas on Antique Row and no easement for encroachment shall exist if such encroachment occurred due to the willful and knowing conduct on the part of, or with the knowledge and consent of, an Owner, occupant, or the Association. The provisions of this Section 18.9 shall not be in derogation or limitation of any other rights of the Developer.

18.10 Permits, Licenses and Easements. Prior to the Community Completion Date, Developer, and thereafter Association, shall, in addition to the specific rights reserved to Developer in this Declaration, have the right to grant, modify, amend and terminate permits, licenses and easements over, upon, across, under and through Villas on Antique Row (including Lots, Parcels, Homes and/or Commercial Units) for Telecommunications Systems, utilities, roads and other purposes reasonably necessary or useful as it determines, in its sole discretion. To the extent legally required, each Owner shall be deemed to have granted to Developer and, thereafter, Association an irrevocable power of attorney, coupled with an interest, for the purposes expressed in this Declaration.

18.11 Support Easement and Maintenance Easement. An easement is hereby created for the existence and maintenance of supporting structures for each Home and Commercial Unit and for the Homes within each Townhome Building and Homes and Commercial Units within each Live/Work Building (and the replacement thereof) in favor of the person or entity required to maintain same. An easement is hereby created for the existence and for maintenance purposes (including access to perform such maintenance) over and across Villas on Antique Row (including Lots, Parcels, Commercial Units and Homes) for the reasonable and necessary maintenance of Common Areas, utilities, cables, wires and other similar facilities.

18.12 Easement for Unintentional and Non-Negligent Encroachments. If any Home, Commercial Unit, building, improvement within Villas on Antique Row shall encroach upon any other Home, Commercial Unit, building, property or improvement by reason of original construction by Developer, then an easement for such encroachment shall exist so long as the encroachment exists. It is contemplated that each Home and Commercial Unit shall contain an improvement with walls, footings, and other protrusions which may pass over or underneath an adjacent Home and/or Commercial Unit. A perpetual nonexclusive easement is herein granted to allow the footers for such walls and other protrusions and to permit any natural water runoff from roof overhangs, eaves and other protrusions onto an adjacent Home and/or Commercial Unit.

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

18.14 Reservation to Grant Additional Easements. The Developer reserves the right (but not the obligation) to grant, at any time in its sole and absolute discretion and prior to the Community Completion Date (without the joinder or consent of the Association or any other person or entity), or to cause the Association to grant, additional easements and rights-of-way in, to, over and upon portions of Villas on Antique Row for such purposes as the Developer shall reasonably deem necessary or helpful in connection with the development, sale, use or operation of Villas on Antique Row, including, without limitation, easements for improvements that may encroach upon any portion of the properties, including, without limitation, roads, driveways, walkways, sidewalks, parking spaces, retaining walls and utility lines and improvements. Each Owner, by acceptance of a deed to any Home, Commercial Unit, or Lot and each mortgagee, by acceptance of a lien upon any Home, Commercial Unit, or Lot, hereby authorizes the Developer to execute, on their behalf and without further authorization, such grants of easements or other instruments as may from time to time be necessary to grant easements and/or rights-of-way in, to, over and upon Villas on Antique Row, or any portion thereof, in accordance with the provisions of this Declaration.

18.15 Blanket Easement in Favor of Association. Association is hereby granted an easement over all of Villas on Antique Row, including all Homes, Commercial Units, Lots and Parcels, for the purpose of (a) constructing, maintaining, replacing and operating all Common Areas including, but not limited to, perimeter walls and fences, if any, (b) performing any obligation of an Owner for which Association intends to impose an Individual Assessment, and (c) performing any obligation of Association under this Declaration.

18.16 Blanket Easement in Favor Developer. Developer shall have blanket easements above, across and under Villas on Antique Row. The easement shall permit, without limitation, all construction, maintenance and replacement activities of Developer.

18.17 Blanket Easement in Favor of City. The City shall have blanket easements over, across and under Villas on Antique Row necessary for City operations. The easement shall permit, without limitation, all construction, maintenance, and replacement activities of the City.

18.18 Utility Meter Easement. Each Home and Commercial Unit will be serviced by an individual utility meter measuring the utility usage for the Home or Commercial Unit. However, electric meters serving Homes and Commercial Units may be placed in groups ("Group Meters") located on another Home, Commercial Unit, and/or another Lot ("Group Meter") as opposed to single placement of meters. It is anticipated although not guaranteed that there will be Group Meter Placement for all electricity meters serving Homes and Commercial Units. As such, the utility meters serving the Homes and Commercial Units may not be located within the Lot on which the Home or Commercial Unit is located. A non-exclusive, perpetual easement is hereby created and shall

exist over, under, and across each Lot containing Group Meters in favor of Owners of Homes and Commercial Units within the applicable Townhome Building or Live/Work Building for the placement, maintenance, repair and operation of electric meters serving the Homes located in the applicable Townhome Building or Live/Work Building.

18.19 Duration. All easements created in this Declaration or pursuant to the provisions of this Declaration shall be perpetual unless stated to the contrary.

19. Assessments.

19.1 Types of Assessments. Each Owner and Builder, by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner (whether or not so expressed in the deed), including any purchaser at a judicial sale, shall hereafter be deemed to have covenanted and agreed to pay to Association at the time and in the manner required by the Board, assessments or charges and any special assessments as are fixed, established and collected from time to time by Association (collectively, the "Assessments"). All Owners and Builders shall pay Assessments. For the purpose of Assessments payable by a Builder, each Parcel shall be deemed to contain the number of Homes and/or Commercial Units which can be built on such Parcel as determined by Developer in its sole and absolute discretion. Each Builder shall pay such portion of Operating Costs which benefits any Lot or Parcel owned by such Builder, as determined by Developer, in Developer's sole discretion and based on a Builder's budget. By way of example, and not of limitation, Developer may require that each Builder pay some portion of Assessments on a Lot or Parcel owned by a Builder which does not contain a Home or Commercial Unit. As vacant Lots or Parcels owned by Builders may not receive certain services (e.g., Telecommunications Services), Builders shall not be required to pay for the same.

19.2 Purpose of Assessments. The Assessments levied by Association shall be used for, among other things, the purpose of promoting the recreation, health and welfare of the residents of Villas on Antique Row, and in particular for the improvement and maintenance of the Common Areas and any easement in favor of Association, including, but not limited to, the following categories of Assessments as and when levied and deemed payable by the Board and as otherwise provided in this Declaration:

19.2.1 Any monthly or quarterly assessment (as determined by the Board) or charge for the purpose of operating Association and accomplishing any and all of its purposes, as determined in accordance herewith, including, without limitation, payment of Operating Costs and collection of amounts necessary to pay any deficits from prior years' operation (hereinafter "Installment Assessments");

19.2.2 Any special assessments for capital improvements, major repairs, emergencies, the repair or replacement of the Common Areas, or nonrecurring expenses (hereinafter "Special Assessments");

19.2.3 Any specific fees, dues or charges to be paid by Owners for any special services provided to or for the benefit of an Owner or Home or Commercial Unit, for any special or personal use of the Common Areas, or to reimburse Association for the expenses incurred in connection with that service or use (hereinafter "Use Fees");

19.2.4 Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes and for the periodic maintenance, repair, and replacement of improvements comprising a portion of the Common Areas or portion of a Home or Commercial Unit for which Association has a responsibility to maintain, repair or replace pursuant to this Declaration. To the extent permitted by applicable law, at such time as there are improvements in any Common Areas for which Association has a responsibility to maintain, repair, and replace, the Board may, but shall have no obligation to, include a "Reserve for Replacement" in the Installment Assessments in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair, and replacement of improvements comprising a portion of the Common Areas (hereinafter "Reserves"). Assessments pursuant to this Section shall be payable in such manner and at such times as determined by Association, and may be payable in installments extending beyond the fiscal year in which the Reserves are approved. In addition, the Association may establish Reserves as provided in Section 19.11.4 of this Declaration. Once established by Association, Reserves may be waived or reduced as provided in Chapter 720 of the Florida Statutes. Except as otherwise provided by law,

until the Community Completion Date, Reserves shall be subject to the prior written approval of Developer, which may be withheld for any reason; and

19.2.5 Assessments for which one or more Owners (but less than all Owners) within Villas on Antique Row is subject ("Individual Assessments") such as costs of special services provided to a Home, Commercial Unit, or Owner or cost relating to enforcement of the provisions of this Declaration or the architectural provisions hereof as it relates to a particular Owner, Home or Commercial Unit. By way of example, and not of limitation, certain Owners may be subject to Individual Assessments for maintenance, repair and/or replacement of facilities serving only those residents. Further, in the event an Owner fails to maintain the exterior of his/her/its Home or Commercial Unit (other than those portions of a Home or Commercial Unit maintained by Association) in a manner satisfactory to Association, Association shall have the right, through its agents and employees, to enter upon the Home or Commercial Unit and to repair, restore, and maintain the Home or Commercial Unit as required by this Declaration, and such entrance shall not be deemed a trespass. The cost thereof, plus the reasonable administrative expenses of Association, shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment. As a further example, if one or more Owners receive optional Telecommunications Services such as Toll Calls, Cable Services and/or Data Transmission Services, and Association pays a Telecommunications Provider for such services, then the cost of such services shall be an Individual Assessment as to each Owner receiving such services. Further, in the event that Association decides it is in the best interest of Villas on Antique Row that Association perform any other obligation of an Owner under this Declaration, the cost of performing such obligation shall be an Individual Assessment. The lien for Individual Assessments may be foreclosed in the same manner as a lien for any other Assessment. In no event shall Developer be subject to Individual Assessments.

19.3 Covenant for Maintenance Assessments for Association. Assessments shall also be used for the maintenance and repair of the surface water or stormwater management system including, but not limited to, work within drainage structures and drainage easements.

19.4 Designation. The designation of Assessment type shall be made by Association. Prior to the Community Completion Date, any such designation must be approved by Developer. Such designation may be made on the budget prepared by Association. The designation shall be binding upon all Owners.

19.5 Allocation of Operating Costs

19.5.1 For the period until the adoption of the first annual budget, the allocation of Operating Costs shall be as set forth in the initial budget prepared by Developer.

19.5.2 For Owners of Homes, commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, Assessments shall be allocated so that each Owner of a Home shall pay his/her/its pro rata portion of Installment Assessments, Special Assessments, and Reserves. Each Owner of a Home shall be assessed on a uniform basis (with the exception of Individual Assessments) based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of Homes in Villas on Antique Row conveyed to Owners or any greater number determined by Developer from time to time. Developer, in its sole discretion may change such denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer. **BY ACCEPTANCE OF A DEED TO A HOME, EACH OWNER ACKNOWLEDGES THAT INSTALLMENT ASSESSMENTS, SPECIAL ASSESSMENTS AND RESERVES WILL BE ALLOCATED EQUALLY TO EACH OWNER REGARDLESS OF THE TYPE, SIZE, OR LOCATION OF A HOME, LOT OR PARCEL.**

19.5.3 For Owners of Commercial Units, commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Assessments shall be allocated so that each Owner of a Commercial unit shall pay his/her/its pro rata portion of Installment Assessments, Special Assessments, and Reserves. Each Owner of a Commercial Unit shall be assessed on a uniform basis (with the exception of Individual Assessments) based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of Commercial Units in Villas on Antique Row conveyed to Owners or any greater number determined by Developer from time to time. Developer, in its sole discretion may change such denominator from

time to time. Under no circumstances will the denominator be less than the number of Commercial Units owned by Owners other than Developer.

19.5.4 Owners of Homes shall be responsible for 80.70175% of the Operating Costs and Owners of Commercial Units shall be responsible for 19.29825% of the Operating Costs so that all Owner shall pay an equal amount of Assessments except with respect to the costs and expenses relating to (a) the pool, pool deck, hot tub and cabana for which the Owners of Commercial Units shall have no responsibility, and (b) water and sewer charges, for which the Owners of Commercial Units shall be responsible 2.8% of such charges and Owners of Homes will be responsible for 97.2% of such charges.

19.5.5 In the event the Operating Costs as estimated in the budget for a particular fiscal year are, after the actual Operating Costs for that period is known, less than the actual costs, then the difference shall, at the election of Association: (i) be added to the calculation of Installment Assessments, as applicable, for the next ensuing fiscal year, or (ii) be immediately collected from the Owners of Homes or Commercial Units as a Special Assessment. Association shall have the unequivocal right to specially assess Owners of Homes or Commercial Units retroactively from January 1st of any year for any shortfall in Installment Assessments, which Special Assessment shall relate back to the date that the Installment Assessments could have been made. No vote of the Owners of Homes or Commercial Units shall be required for such Special Assessment (or for any other Assessment except to the extent specifically provided in this Declaration).

19.5.6 Each Owner agrees that so long as it does not pay more than the required amount it shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

19.6 General Assessments Allocation. Except as specified to the contrary in this Declaration including, without limitation, costs and expenses relating to (a) water and sewer service and (b) the pool, pool deck, hot tub and cabana, Installment Assessments, Special Assessments and Reserves shall be allocated equally to each Owner.

19.7 Use Fees and Individual Assessment. Except as hereinafter specified to the contrary, Use Fees and Individual Assessments shall be made against the Owners benefiting from, or subject to the special service or cost as specified by Association.

19.8 Commencement of First Assessment. Assessments shall commence as to each Owner on the day of the conveyance of title of a Home or Commercial Unit to an Owner. The applicable portion of Assessments shall commence as to each Builder on the day of the conveyance of title of a Lot or Parcel to such Builder unless waived by Developer.

19.9 Deficit Funding, Guarantee of Assessments, Shortfalls and Surpluses. Each Owner of a Home or Commercial Unit acknowledges that because Installment Assessments, Special Assessments, and Reserves are allocated based on the formula provided in this Declaration, or upon the number of Homes and Commercial Units conveyed to Owners on or prior to September 30 of the prior fiscal year, it is possible that Association may collect more or less than the amount budgeted for Operating Costs.

19.9.1 Deficit Funding. Except as may be otherwise provided by applicable law, prior to and including the Turnover Date, Developer shall have the option to either (i) fund the shortfall in Installment Assessments not raised by virtue of all income received by Association or (ii) to pay Installment Assessments on Homes, Commercial Units, Lots or Parcels owned by Developer. If Developer has cumulatively over funded Operating Costs and/or prepaid expenses of Association which have not been reimbursed to Developer prior to and including the Turnover Date, Association shall refund such amounts to Developer on or prior to and including the Turnover Date or as soon as possible thereafter (e.g. once the amount is finally determined). Except as may otherwise be provided by applicable law, Developer shall never be required to (i) pay Installment Assessments if Developer has elected to fund the deficit instead of paying Installment Assessments on Homes, Commercial Units, Lots or Parcels owned by Developer, or (ii) pay Special Assessments, management fees or Reserves.

19.9.2 Guarantee of Assessments.

19.9.2.1 Without limiting Developer's option under Section 19.9.1 of this Declaration, at the time of the recording of this Declaration, the Developer has the further option of either activating the below guarantee of Assessments by checking the box contained on the signature page of this Declaration, or leaving such box empty, in which event the Developer may still choose to fund all or any portion of the shortfall in Installment Assessments pursuant Section 19.9.1 above and as provided in Section 720.308 of the Florida Statutes without establishing a guarantee. Without limiting the provisions of Section 19.9.1 above, if the box contained on the signature page of this Declaration is checked, then Developer shall be excused from the payment of the share of Assessments relating to Homes and Commercial Units it is offering for sale for a period beginning with the recording of this Declaration and ending the earlier of the date upon which Owners control the Board or when Interval No. 3 (as described below) expires (the "**Guarantee Expiration Date**"), provided that the regular Installment Assessments imposed on each Owner other than Developer shall not increase during the following intervals of time over the amount set forth for each interval and in no event shall the Guarantee Expiration Date extend beyond the date upon which Owners control the Board:

19.9.2.1.1 Interval No. 1 shall commence with the recording of this Declaration and end on December 31st of the year that this Declaration is recorded. Installment Assessments for Homes shall not exceed Three Hundred Eighty-One Dollars and 23/100 (\$381.23) per month during Interval No. 1, and Installment Assessments for Commercial Units shall not exceed Two Hundred Twenty-Six Dollars and 21/100 (\$226.21) per month during Interval No. 1

19.9.2.1.2 Interval No. 2 shall commence on January 1st following the year when Interval No. 1 ends and end on December 31st of that same year. Installment Assessments for Homes shall not exceed Four Hundred Thirty-Eight Dollars and 41/100 (\$438.41) during Interval No. 2, and Installment Assessments for Commercial Units shall not exceed Two Hundred Sixty Dollars and 14/100 (\$260.14) per month during Interval No. 1

19.9.2.1.3 Interval No. 3 shall commence on January 1st following the year when Interval No. 2 ends and end on December 31st of that same year. Installment Assessments for Homes shall not exceed Five Hundred Four Dollars and 17/100 (\$504.17) per month during Interval No. 3, and Installment Assessments for Commercial Units shall not exceed Two Hundred Ninety-Nine Dollars and 16/100 (\$299.16) per month during Interval No. 1

19.9.2.2 Developer shall be obligated to pay any amount of Operating Costs during such periods and not produced by the Assessments at the guaranteed levels receivable from Owners. The Guarantee Expiration Date may be unilaterally extended by Developer for one or more successive periods of six (6) months each until such time as Developer does not own any Homes or Commercial Units in Villas on Antique Row, provided that the regular Installment Assessments for Operating Costs imposed on each Owner other than Developer shall not increase over the amount provided in Interval No. 3.

19.9.2.3 If an audit of the Association's financial records, performed for the period which includes the Guarantee Expiration Date (including any extensions thereof), reveals that Developer has funded a greater amount than required under this Section, then any such excess shall be promptly refunded to the Developer by Association.

19.9.3 Surpluses. Any surplus Assessments collected by Association may be (i) allocated towards next year's Operating Costs (ii) used to fund Reserves, whether or not budgeted (to the extent permitted by applicable law), (iii) retained by Association, and/or (iv) used for any other purpose, in Association's sole and absolute discretion, except as prohibited by law. Under no circumstances shall Association be required to pay surplus Assessments to Owners.

19.10 Budget. The initial budget prepared by Developer is adopted as the budget for the period of operation until adoption of the first annual Association budget. Thereafter, annual budgets shall be prepared and adopted by the Board. To the extent Association has commenced or will commence operations prior to the date this Declaration is recorded or the first Home or Commercial Unit is closed, the Operating Costs may vary in one or more respects from that set forth in the initial budget. A Builder shall pay Assessments as per the Builder budget for each Lot or Parcel owned by such Builder commencing from the date the Builder obtained title to such Lot or

Parcel. Developer shall fund entirely all Operating Costs not covered by Builders' Assessments until the month prior to the closing of the first Home or Commercial Unit. Thereafter, Assessments shall be payable by each Owner and Builder as provided in this Declaration. THE INITIAL BUDGET OF ASSOCIATION IS PROJECTED (NOT BASED ON HISTORICAL OPERATING FIGURES). THEREFORE, IT IS POSSIBLE THAT ACTUAL ASSESSMENTS MAY BE LESSER OR GREATER THAN PROJECTED. BUDGETS DO NOT TAKE INTO ACCOUNT INFLATION. BECAUSE THERE IS NO HISTORY OF OPERATION, IT IS IMPOSSIBLE TO PREDICT ACTUAL EXPENSES UNTIL ASSOCIATION BEGINS OPERATIONS. IT IS NOT INTENDED THAT AN OWNER RELY ON ANY BUDGET IN ELECTING TO PURCHASE A HOME OR COMMERCIAL UNIT. PROJECTIONS IN AN INITIAL BUDGET ARE AN EFFORT TO PROVIDE SOME INFORMATION REGARDING FUTURE OPERATING EXPENSES.

19.11 Establishment of Assessments. Assessments shall be established in accordance with the following procedures:

19.11.1 Installment Assessments shall be established by the adoption of a twelve (12) month operating budget by the Board. The budget shall be in the form required by Section 720.303(6) of the Florida Statutes, as amended from time to time. Written notice of the amount and date of commencement thereof shall be given to each Owner of a Home or Commercial Unit not less than ten (10) days in advance of the due date of the first installment thereof. Notwithstanding the foregoing, the budget may cover a period of less than twelve (12) months if the first budget is adopted mid-year or in order to change the fiscal year of Association. The Board may, from time to time, determine how the Assessments will be collected by Association (i.e. monthly, quarterly, or annually).

19.11.2 Special Assessments and Individual Assessments against the Owners of a Home or Commercial Unit may be established by Association, from time to time, and shall be payable at such time or time(s) as determined. Prior to the Turnover Date, the Board controlled by the Developer may not levy a Special Assessment unless a majority of Owners other than the Developer approve the Special Assessment by a majority vote at a duly noticed meeting of the Members at which a quorum is present. Until the Community Completion Date, no Special Assessment shall be imposed without the consent of Developer.

19.11.3 Association may establish Use Fees from time to time, by resolution, rule or regulation, or by delegation to an officer or agent, including a Management Company. The sums established shall be payable by the Owner utilizing the service or facility as determined by Association.

19.11.4 If the budget of Association does not initially provide for Reserves, Association may establish Reserves upon the affirmative vote of a majority of the total voting interests of Association at a duly noticed meeting of the Members at which a quorum is present or upon written consent of a majority of all voting interests of Association. Such approval of Reserves must state that Reserves shall be provided for in the budget of Association and must designate the components for which reserve accounts are to be established. Upon such approval of Association, approved Reserves shall be included in the budget for the next fiscal year and thereafter unless waived or reduced as provided in Chapter 720 of the Florida Statutes. Once established by Association, Reserves may be waived or reduced as provided in Chapter 720 of the Florida Statutes.

19.12 Initial Contribution. The first purchaser of each Lot, Home, Commercial Unit, or Parcel at the time of closing of the conveyance from Developer to the purchaser shall pay to Developer an initial contribution in the amount equal to two (2) months' Assessments per Home or Commercial Unit, as applicable ("Initial Contribution"). The funds derived from the Initial Contributions shall be used at the discretion of Developer for any purpose including, but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. Developer may waive this requirement for some Parcels, Lots, Commercial Units and Homes, if the first purchaser is a Builder, and the Builder becomes unconditionally obligated to collect and pay the Initial Contribution upon the subsequent sale of each Parcel, Lot, Commercial Unit and Home to an end purchaser.

19.13 Assessment Estoppel Certificates. No Owner shall sell or convey its interest in a Home or Commercial Unit unless all sums due Association have been paid in full and an estoppel certificate shall have been received by such Owner. Association shall prepare and maintain a ledger noting Assessments due from each Owner. The ledger shall be kept in the office of Association, or its designees, and shall be open to inspection by any Owner.

Within fifteen (15) days after receiving a written request for an estoppel certificate from an Owner or a Lender or his/her/its designee, the Association shall provide an estoppel certificate signed by an officer or authorized agent of the Association setting forth whether Assessments and other moneys owed to the Association have been paid and/or the amount of all Assessments and other moneys owed to the Association along with the fee for the estoppel which shall be so stated on the face of the certificate to be paid by the Owner requesting the estoppel. As to parties other than Owners who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any Assessment therein stated. The Association may charge the Owner a fee, as determined by the Association from time to time, for the preparation of the estoppel certificate and to cover the costs of examining records and preparing such estoppel certificate. The authority of the Association to charge a fee for the estoppel certificate must be established by a written resolution adopted by the Board or provided by a written management, bookkeeping or maintenance contract. Each Owner waives its rights (if any) to an accounting related to Operating Costs or Assessments.

19.14 Payment of Home Real Estate Taxes. Each Owner of a Home or Commercial Unit shall pay all taxes and obligations relating to its Home or Commercial Unit which, if not paid, could become a lien against the Home or Commercial Unit which is superior to the lien for Assessments created by this Declaration.

19.15 Creation of the Lien and Personal Obligation. Each Owner and Builder, by acceptance of a deed or instrument of conveyance for the acquisition of title to a Home, Parcel or Commercial Unit, shall be deemed to have covenanted and agreed that the Assessments, and/or other charges and fees set forth in this Declaration, including Charges, together with interest, late fees, costs and reasonable attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals, shall be a charge and continuing lien in favor of Association encumbering the Home or Commercial Unit and all personal property located thereon owned by the Owner against whom each such Assessment is made. The lien is effective from and shall relate back to the date that this Declaration is recorded except as to bona fide first mortgages held by a Lender on any Home, Commercial Unit or Parcel in which event the lien is effective from and after recording a claim of lien in the Public Records. The claim of lien must state the legal description of the Home, Commercial Unit, or Parcel, the name of the Owner, the name and address of the Association, the amounts due as of that date, and the due date. The claim of lien shall secure all unpaid Assessments and amounts that are due and that may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, plus interest, late fees, reasonable attorneys' fees and paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals. Upon full payment of all sums secured by the claim of lien, the person making the payment shall be entitled to a satisfaction of the lien in recordable form. Notwithstanding the foregoing, Association may not file a claim of lien against a Home, Commercial Unit, or Parcel for unpaid Assessments unless a written notice or demand for past due Assessments and other amounts owed to the Association has been made by Association providing the Owner forty-five (45) days following the date of when such notice or demand is deposited in the mail to make payment of all amounts due, and which notice must comply with Section 720.3085 of the Florida Statutes, as such section may be renumbered from time to time. The claim of lien shall also cover any additional amounts which accrue thereafter until satisfied. Each Assessment, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, and other costs and expenses provided for in this Declaration, shall be the personal obligation of the person who was the Owner of the Home or Commercial Unit at the time when the Assessment became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns. Except as otherwise set forth in Sections 19.17 and 19.20 of this Declaration, an Owner, including an Owner who takes title as a result of being the successful bidder at a foreclosure sale or otherwise takes title as a result of a foreclosure of a mortgage on a Home, Commercial Unit, or Parcel, is jointly and severally liable with the previous Owner for all unpaid Assessments that came due up to the time of transfer of title to the Home or Commercial Unit, provided, however such liability is without prejudice to any right the present Owner may have to recover any amounts paid by the present Owner from the previous Owner.

19.16 Contest of Lien. An Owner may require the Association to enforce a recorded claim of lien against such Owner's Home, Commercial Unit, or Parcel by recording a notice of contest of lien in the form required by Section 720.3085 of the Florida Statutes, as such section may be renumbered from time to time. The Association shall have ninety (90) days from service of a notice of contest of lien in which to file an action to enforce the lien and, if an action to enforce the lien is not filed within the ninety (90) day period, the lien is void. Such ninety (90) day period shall be extended for any length of time that the Association is prevented from filing an

action because of an automatic stay resulting from the filing of a bankruptcy petition by the Owner or any other person claiming an interest in the Home, Commercial Unit, or Parcel.

19.17 Subordination of the Lien to Mortgages. The lien for Assessments shall be subordinate to a bona fide first mortgage held by a Lender on any Home, Commercial Unit or Parcel if the mortgage is recorded in the Public Records prior to the claim of lien being recorded in the Public Records. The lien for Assessments shall be a lien superior to all other liens save and except tax liens and mortgage liens held by a Lender, provided such mortgage liens are first liens against the property encumbered thereby, subject only to tax liens. The lien for Assessments shall not be affected by any sale or transfer of a Home, Commercial Unit, or Parcel, except in the event of a sale or transfer of a Home, Commercial Unit, or Parcel pursuant to a foreclosure (or deed in lieu of foreclosure or otherwise) of a bona fide first mortgage held by a Lender, in which event the Foreclosing Lender shall not be liable for such sums secured by a lien for Assessments encumbering the Home, Commercial Unit, or Parcel or chargeable to the former Owner of the Home, Commercial Unit, or Parcel which became due prior to such sale or transfer except as otherwise provided in Section 19.20 of this Declaration. However, any such unpaid Assessments for which such Foreclosing Lender is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as part of Operating Costs included within Installment Assessments. Any sale or transfer pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise) shall not relieve the Owner from liability for, nor the Home or Commercial Unit from the lien of, any Assessments made thereafter. Nothing in this Declaration shall be construed as releasing the party liable for any delinquent Assessments or other amounts from payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to the Association if the mortgage held by such Lender is in default; provided, however, that failure to give such notice shall not in any way affect the rights of a Lender under this Declaration or the priority of a mortgage held by such Lender. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to the Owner. In the event Association makes a mortgage payment to a Lender on behalf of an Owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender with respect to such mortgage payment made but such right shall be subordinate to the rights of the Lender under the mortgage and the promissory note secured thereby. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Assessments payable by such Owner with appropriate interest.

19.18 Acceleration. In the event of a default in the payment of any Assessment, Association may accelerate the Assessments then due for up to the next ensuing twelve (12) month period.

19.19 Non-Payment of Assessments. If any Assessment is not paid within fifteen (15) days (or such other period of time established by the Board) after the due date, a late fee of \$25.00 per month (or such greater amount established by the Board) may be levied. In addition, any Assessments that are not paid when due shall bear interest in an amount equal to the maximum rate allowable by law (or such lesser rate established by the Board), per annum, beginning from the due date until paid in full. The late fee shall compensate Association for administrative costs, loss of use of money, and accounting expenses. Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Home, Commercial Unit, or Parcel, or all. An action to foreclose the lien may not be brought until forty-five (45) days after the Owner has been provided with notice of the Association's intent to foreclose the lien against the Home, Commercial Unit or Parcel and collect the unpaid amounts, which notice must be given in the manner provided in Section 720.3085 of the Florida Statutes, as such section may be renumbered from time to time, and which notice may not be given until forty-five (45) days after the date of Association's demand or notice of past due Assessments provided pursuant to Section 19.15 above (unless the Home, Commercial Unit, or Parcel is subject to a foreclosure action or forced sale or the Owner is a debtor in bankruptcy). Association shall not be required to bring such an action if it believes that the best interests of Association would not be served by doing so. There shall be added to the Assessment all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals. In any suit for the foreclosure of such lien, the Association shall be entitled to seek an order of court that it is entitled to (i) collect rent from the Owner if the Owner remains in possession of the Home, Commercial Unit, or Parcel after judgment of foreclosure is entered, and (ii) obtain the appointment of a receiver for such Home, Commercial Unit, or Parcel to collect rent if the Home or Commercial Unit is leased or rented during the pendency of the foreclosure action. Any payment of past due Assessments received and accepted by Association shall be applied first to any interest accrued, then to any late fee(s) due, then to any costs and reasonable attorneys' fees incurred in collecting the Assessment(s). No Owner may waive or otherwise escape liability for Assessments provided for in this Declaration by non-use of, or the

waiver of the right to use the Common Areas or by abandonment of a Home or Commercial Unit. Notwithstanding the foregoing and in addition to other remedies provided by law and/or in this Declaration, and to the extent not prohibited by applicable law, if an Owner is delinquent for more than ninety (90) days in paying any monetary obligation due to the Association, then the Association may, in addition to any other remedies and after any notice required by Chapter 720 of the Florida Statutes, disconnect or deactivate certain services to the Owner or the Owner's Home or Commercial Unit, which includes the right to disconnect the Telecommunications Services (including cable television) to that Owner's Home or Commercial Unit (or cause it to be disconnected) if such Telecommunications Services are provided by or through the Association, and to deactivate the Owner's transponders or access ID cards, if any, for the Villas on Antique Row, until all past due monetary obligations to the Association (including late charges, interest, attorneys' fees, if any) disconnect charges, reconnect charges and Association service fees, if any, are paid in full.

19.20 Lender.

19.20.1 The liability of a Lender that acquires title to a Home, Commercial Unit, or Parcel by foreclosure or deed in lieu of foreclosure of a bona fide first mortgage held by such Lender for the unpaid Assessments that became due prior to the Lender's acquisition of title is limited to the lesser of (i) the Home's, Commercial Unit's, or Parcel's unpaid regular periodic Assessments or Special Assessments which accrued or came due during the twelve (12) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association or (ii) one percent (1%) of the original mortgage debt. The limitations contained in this Section 19.20.1 shall not apply unless the Lender filed suit against the Owner and initially joined the Association as a defendant in such foreclosure action. Joinder of the Association, however, is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location that was known or reasonably discoverable by the Lender.

19.20.2 The provisions of this Section 19.20 shall not be available to shield a Lender from liability for Assessments in any case where the unpaid Assessments sought to be recovered by the Association are secured by a lien recorded prior to the recording of the mortgage.

19.20.3 In the event of the acquisition of title to a Home, Commercial Unit, or Parcel by foreclosure or judicial sale or by deed in lieu of foreclosure, any Assessment(s) or charge(s) as to which the Foreclosing Lender so acquiring title shall not be liable shall be absorbed and paid by all Owners as part of Operating Costs, although nothing contained herein shall be construed as releasing the party(ies) personally liable for such delinquent Assessment(s) or charge(s) from the payment thereof or the enforcement or collection of such payment by means other than foreclosure.

19.21 Exemption. Except as otherwise expressly provided in this Declaration, Developer shall not be responsible for any Assessments of any nature or any portion of Operating Costs prior to the Turnover Date. Except as may otherwise be provided by applicable law or as otherwise provided in this Declaration, Developer, at Developer's sole option, may pay Assessments on Homes and Commercial Units owned by it, fund the deficit, if any, as set forth in Section 19.9.1 of this Declaration, or guarantee Assessments as set forth in Section 19.9.2 of this Declaration. In addition, the Developer, prior to the Community Completion Date, and thereafter the Board shall have the right to exempt any portion of Villas on Antique Row subject to this Declaration from the Assessments, provided that such portion of Villas on Antique Row exempted is used (and as long as it is used) for any of the following purposes:

19.21.1 Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

19.21.2 Any real property interest held by a Telecommunications Provider;

19.21.3 Any of Villas on Antique Row exempted from ad valorem taxation by the laws of the State of Florida or exempted from Assessments by other provisions of this Declaration; or

19.21.4 Any Association Common Areas.

19.22 Collection by Developer. If for any reason Association shall fail or be unable to levy or collect Assessments, then in that event, Developer shall at all times have the right, but not the obligation: (i) to advance such sums as a loan to Association to bear interest and to be repaid as hereinafter set forth; and/or (ii) to levy and collect such Assessments by using the remedies available as set forth above, which remedies, including, but not limited to, recovery of attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals, shall be deemed assigned to Developer for such purposes. If Developer advances sums, it shall be entitled to immediate reimbursement, on demand, from Association for such amounts so paid, plus interest thereon at the Wall Street Journal Prime Rate plus two percent (2%), plus any costs of collection including, but not limited to, reasonable attorneys' fees and paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals.

19.23 Rights to Pay Assessments and Receive Reimbursement. Association, Developer and any Lender of a Home or Commercial Unit shall have the right, but not the obligation, jointly and severally, and at their sole option, to pay any Assessments or other charges which are in default and which may or have become a lien or charge against any Home, Commercial Unit or Parcel. If so paid, the party paying the same shall be subrogated to the enforcement rights of Association with regard to the amounts due.

19.24 Collection of Assessments. Assessments shall be paid by each Owner to Association. Collection proceedings for an Owner's failure to pay Assessments may be brought by Association.

19.25 Mortgagee Right. Each Lender may request in writing that Association notify such Lender of any default of the Owner of the Home or Commercial Unit subject to the Lender's mortgage under the Association Documents which default is not cured within thirty (30) days after Association learns of such default. A failure by Association to furnish notice to any Lender shall not result in liability of Association because such notice is only given as a courtesy to a Lender and the furnishing of such notice is not an obligation of Association to Lender.

19.26 Payments by Lessees, Licensees or Occupants.

19.26.1 Demand by Association. If a Home or Commercial Unit is occupied by a Lessee, licensee or occupant and the Owner of such Home or Commercial Unit is delinquent in paying any monetary obligation due to the Association, the Association may demand that the Lessee, licensee, or occupant pay to the Association the future monetary obligations relating to the Home or Commercial Unit, which demand is continuing in nature. The Association shall mail written notice to the Owner of the Association's demand that the Lessee, licensee or occupant pay monetary obligations to the Association. Upon demand by the Association, the Lessee, licensee or occupant must continue to pay the monetary obligations until the Association releases the Lessee, licensee or occupant or the Lessee, licensee or occupant discontinues tenancy in the Home or Commercial Unit. The Lessee, licensee or occupant shall be given a credit against rent or occupancy fees due to the Owner in an amount of Assessments paid to the Association.

19.26.2 Prepaid Rent and other Occupancy Fees. If a Lessee, licensee or occupant prepaid rent or other fees for occupancy of the Home or Commercial Unit before receiving a demand from the Association and such Lessee, licensee or occupant provides written evidence of paying the rent or other fees to the Association within fourteen (14) days after receiving the demand, the Lessee, licensee or occupant shall receive credit for the prepaid rent for the applicable period and must make any subsequent rental or other payments to the Association to be credited against the monetary obligations of the Owner to the Association. The Association shall, upon request, provide the Lessee, licensee or occupant with written receipts for payments made.

19.26.3 Increases in Monetary Obligations. A Lessee, licensee or occupant shall not be liable for increases in the amount of the monetary obligations due to the Association unless the Lessee, licensee or occupant is notified in writing of the increase at least ten (10) days before the date on which the rent or other occupancy fee is due.

19.26.4 Association Rights Under Chapter 83, Florida Statutes. For Homes, the Association may issue notices under Section 83.56, Florida Statutes, and may sue for eviction under Sections 83.59-83.625, Florida Statutes (as the same may be renumbered from time to time), as if the Association were a landlord under Part II of Chapter 83, Florida Statutes, if the Lessee, licensee or occupant fails to pay any monetary obligation after

demand by the Association. Notwithstanding the foregoing, the Association shall not otherwise be considered a landlord under Chapter 83, Florida Statutes and specifically has no duties under Section 83.51, Florida Statutes (as the same may be renumbered from time to time) or any other provision of Chapter 83 of the Florida Statutes.

19.26.5 No Rights as Owner. A Lessee, licensee or occupant shall not, by virtue of payment of monetary obligations to the Association, have any of the rights of an Owner to vote in any election or to examine the books and records of the Association.

20. Information to Lenders and Owners.

20.1 Availability. Current copies of Association Documents shall be available for inspection by Owners and Lenders upon written request and during normal business hours or under other reasonable circumstances.

20.2 Copying. Any Owner and/or Lender shall be entitled, upon written request, and at its cost, to a copy of the documents referred to above.

20.3 Notice. Upon written request by a Lender (identifying the name and address of the Lender and the name and address of the applicable Owner), the Lender will be entitled to timely written notice of:

20.3.1 Any condemnation loss or casualty loss which affects a material portion of a Home or Commercial Unit to the extent Association is notified of the same;

20.3.2 Any delinquency in the payment of Assessments owed by an Owner of a Home, Commercial Unit or Lot subject to a first mortgage held by the Lender, which remains uncured for a period of sixty (60) days;

20.3.3 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained under this Declaration; or

20.3.4 Any proposed action (if any) which would require the consent of a specific mortgage holder.

21. Architectural Control. The following architectural control provisions govern Villas on Antique Row.

21.1 Architectural Review Committee. The ARC shall be a permanent committee of Association and shall administer and perform the architectural and landscape review and control functions relating to Villas on Antique Row. The ARC shall consist of a minimum of three (3) members who shall initially be named by Developer and who shall hold office at the pleasure of Developer. The ARC shall have the right to form subcommittees consisting of representatives from Association to review ARC applications. The ARC shall oversee such subcommittees and shall take precedence over any decision made by such subcommittees. Until the Community Completion Date, Developer shall have the right to change the number of members on the ARC, and to appoint, remove, and replace all members of the ARC. Developer shall determine which members of the ARC shall serve as its chairman and co-chairman. In the event of the failure, refusal, or inability to act of any of the members appointed by Developer, Developer shall have the right to replace any member within thirty (30) days of such occurrence. If Developer fails to replace that member, the remaining members of the ARC shall fill the vacancy by appointment. From and after the Community Completion Date, the Board shall have the same rights as Developer with respect to the ARC. The ARC shall enforce the Community Standards as set forth in this Declaration.

21.2 Membership. There is no requirement that any member of the ARC be an Owner or a member of Association.

21.3 General Plan. It is the intent of this Declaration to create a general plan and scheme of development of Villas on Antique Row. Accordingly, except as otherwise provided in this Declaration, the ARC shall have the right and authority to approve or disapprove all architectural, landscaping, and improvements within Villas on Antique Row by Owners of Homes and, except as otherwise specifically provided in this Declaration,

Commercial Units, other than Developer. The ARC shall have the right to evaluate and approve or disapprove all plans and specifications as to harmony of exterior design, landscaping, location, size, type, and appearance of any proposed structures or improvements, relationship to surrounding structures or improvements, topography and conformity with the Community Standards and such other published guidelines and standards as may be adopted by the ARC from time to time. The ARC may impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning, or other local governmental codes. Prior to the Community Completion Date, any additional guidelines or standards or modification of existing guidelines or standards, including, without limitation, the Community Standards, shall require the consent of Developer, which may be granted or denied in its sole discretion.

21.4 Master Plan. Developer has established an overall Master Plan. However, notwithstanding the above, or any other document, brochures or plans, Developer reserves the right to modify the Master Plan or any site plan at any time as it deems desirable in its sole discretion and in accordance with applicable laws and ordinances. WITHOUT LIMITING THE FOREGOING, DEVELOPER AND/OR BUILDERS MAY PRESENT TO THE PUBLIC OR TO OWNERS RENDERINGS, PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS RESPECTING VILLAS ON ANTIQUE ROW. SUCH RENDERINGS, PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS ARE NOT A GUARANTEE OF HOW VILLAS ON ANTIQUE ROW WILL APPEAR UPON COMPLETION AND DEVELOPER RESERVES THE RIGHT TO CHANGE ANY AND ALL OF THE FOREGOING AT ANY TIME AS DEVELOPER DEEMS NECESSARY IN ITS SOLE AND ABSOLUTE DISCRETION.

21.5 Community Standards. Each Owner of a Home or Commercial Unit and their contractors and employees shall observe, and comply with, the Community Standards which now or may hereafter be promulgated by the ARC and approved by the Board from time to time. The Community Standards shall be effective from the date of adoption; shall be specifically enforceable by injunction or otherwise; and shall have the effect of covenants as if set forth in this Declaration verbatim. The Community Standards shall not require any Owner to alter the improvements previously constructed. Until the Community Completion Date, Developer shall have the right to approve the Community Standards, which approval, may be granted in its sole discretion.

21.6 Commercial Units. No provision of the Community Standards regulating Commercial Units shall be changed after the Turnover Date without the approval of a majority of the votes of Commercial Units at any duly noticed meeting of Association at which a quorum of the general membership is obtained.

21.7 Quorum. A majority of the ARC shall constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present shall constitute the action of the ARC. Meetings of the ARC shall be open to all Members.

21.8 Power and Duties of the ARC. Except as specifically provided in this Declaration, the ARC shall have the right and authority to review and approve and disapprove plans and specifications for the exterior design, landscaping, location, size, type or appearance of any proposed structures or improvements, Home, Commercial Unit, structure or other improvement on a Lot or Parcel. No structures or improvements shall be constructed on any portion of Villas on Antique Row, no exterior of a Home or Commercial Unit shall be repainted, no landscaping, sign, or improvements erected, removed, planted, or maintained on any portion of Villas on Antique Row, nor shall any material addition to or any change, replacement, or alteration of the improvements as originally constructed by Developer (visible from the exterior of the Home or Commercial Unit) be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme, and the location of same shall have been submitted to and approved in writing by the ARC. Notwithstanding the foregoing, Owners of Commercial Units may install signs as specifically permitted by this Declaration and/or the Community Standards and, in addition, may make interior alterations to Commercial Units without obtaining ARC approval.

21.9 Procedure. In order to obtain the approval of the ARC, each Owner of a Home or Commercial Unit shall observe the following:

21.9.1 Each applicant shall submit an application to the ARC with respect to any proposed improvement or material change in an improvement, together with the required application(s) and other fee(s) as

established by the ARC. The applications shall include such information as may be required by the application form adopted by the ARC. The ARC may also require submission of samples of building materials and colors proposed to be used. At the time of such submissions, the applicant shall, if requested, submit to the ARC, such site plans, plans and specifications for the proposed improvement, prepared and stamped by a registered Florida architect or residential designer, and landscaping and irrigation plans, prepared by a registered landscape architect or designer showing all existing trees and major vegetation stands and surface water drainage plan showing existing and proposed design grades, contours relating to the predetermined ground floor finish elevation, pool plans and specifications and the times scheduled for completion, all as reasonably specified by the ARC.

21.9.2 In the event the information submitted to the ARC is, in the ARC's opinion, incomplete or insufficient in any manner, the ARC may request and require the submission of additional or supplemental information. The applicant shall, within fifteen (15) days thereafter, comply with the request.

21.9.3 No later than thirty (30) days after receipt of all information required by the ARC for final review, the ARC shall approve or deny the application in writing. The ARC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the ARC's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ARC shall consider the suitability of the proposed improvements, the materials of which the improvements are to be built, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the ARC fails to respond within such thirty (30) day period, the plans and specifications shall be deemed disapproved by the ARC.

21.9.4 Construction of all improvements shall be completed within the time period set forth in the application and approved by the ARC.

21.9.5 In the event that the ARC disapproves any plans and specifications, the applicant may request a rehearing by the ARC for additional review of the disapproved plans and specifications. The meeting shall take place no later than thirty (30) days after written request for such meeting is received by the ARC, unless applicant waives this time requirement in writing. The ARC shall make a final written decision no later than thirty (30) days after such meeting. In the event the ARC fails to provide such written decision within such thirty (30) days, the plans and specifications shall be deemed disapproved.

21.9.6 Upon final disapproval (even if the members of the Board and ARC are the same), the applicant may appeal the decision of the ARC to the Board within thirty (30) days of the ARC's written review and disapproval. Review by the Board shall take place no later than thirty (30) days subsequent to the receipt by the Board of the Owner's request therefore. If the Board fails to hold such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed approved. The Board shall make a final decision no later than thirty (30) days after such meeting. In the event the Board fails to provide such written decision within such thirty (30) days after such meeting, such plans and specifications shall be deemed approved. The decision of the ARC, or if appealed, the Board, shall be final and binding upon the applicant, its heirs, legal representatives, successors and assigns.

21.10 Alterations. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to then existing improvements or the plans or specifications previously approved by the ARC, including, but not limited to, changes relating to exterior design, landscaping, location, size, type and appearance, shall be subject to the approval of the ARC in the same manner as required for approval of original plans and specifications. Notwithstanding the foregoing, the ARC shall have no right to approve any changes to a Home or Commercial Unit not visible from the exterior of a Home.

21.11 Variations. Association or ARC shall have the power to grant variations from any requirements set forth in this Declaration or from the Community Standards, on a case by case basis, provided that the variance sought is reasonable and results from a hardship upon the applicant; provided, however, neither Association nor the ARC shall enforce any policy or restriction that is inconsistent with the rights and privileges of an Owner set forth in this Declaration or the Community Standards. The granting of a variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth in this Declaration or in the Community Standards on any other occasion.

21.12 Permits. The Owner is solely responsible to obtain all required building and other permits from all governmental authorities having jurisdiction.

21.13 Construction by Owners. The following provisions govern construction activities by Owners after consent of the ARC has been obtained:

21.13.1 Each Owner shall deliver to the ARC, if requested, copies of all construction and building permits as and when received by the Owner. Each construction site in Villas on Antique Row shall be maintained in a neat and orderly condition throughout construction. Construction activities shall be performed on a diligent, workmanlike and continuous basis. Roadways, easements, swales, Common Areas and other such areas in Villas on Antique Row shall be kept clear of construction vehicles, construction materials and debris at all times. No construction office or trailer shall be kept in Villas on Antique Row and no construction materials shall be stored in Villas on Antique Row subject, however, to such conditions and requirements as may be promulgated by the ARC. All refuse and debris shall be removed or deposited in a dumpster on a daily basis. No materials shall be deposited or permitted to be deposited in Common Areas, Homes, or Commercial Units in Villas on Antique Row or be placed anywhere outside of the Home or Commercial Unit upon which the construction is taking place. No hazardous waste or toxic materials shall be stored, handled and used, including, without limitation, gasoline and petroleum products, except in compliance with all applicable federal, state and local statutes, regulations and ordinances, and shall not be deposited in any manner on, in or within the construction or adjacent property or waterways. All construction activities shall comply with the Community Standards. If a contractor or Owner shall fail to comply in any regard with the requirements of this Section, the ARC may require that such Owner or contractor post security with Association in such form and such amount deemed appropriate by the ARC in its sole discretion.

21.13.2 There shall be provided to the ARC, if requested, a list (name, address, telephone number, license number, and identity of contact person), of all contractors, subcontractors, materialmen and suppliers (collectively, "Contractors") and changes to the list as they occur relating to construction. Each Builder and all of its employees and Contractors and their employees shall utilize those roadways and entrances into Villas on Antique Row as are designated by the ARC for construction activities. The ARC shall have the right to require that each Builder's and Contractor's employees check in at the designated construction entrances and to refuse entrance to persons and parties whose names are not registered with the ARC.

21.13.3 Each Owner is responsible for ensuring compliance with all terms and conditions of these provisions and of the Community Standards by all of its employees and Contractors. In the event of any violation of any such terms or conditions by any employee or Contractor, or, in the opinion of the ARC, the continued refusal of any employee or Contractor to comply with such terms and conditions, after five (5) days' notice and right to cure, the ARC shall have, in addition to the other rights hereunder, the right to prohibit the violating employee or Contractor from performing any further services in Villas on Antique Row.

21.13.4 The ARC may, from time to time, adopt standards governing the performance or conduct of Owners, Contractors and their respective employees within Villas on Antique Row. Each Owner of a Home or Commercial Unit and Contractor shall comply with such standards and cause its respective employees to also comply with same. The ARC may also promulgate requirements to be inserted in all contracts relating to construction within Villas on Antique Row and each Owner of a Home or Commercial Unit shall include the same therein.

21.14 Inspection. There is specifically reserved to Association and ARC and to any agent or member of either of them, the right of entry and inspection upon any portion of Villas on Antique Row at any time within reasonable daytime hours, for the purpose of determination whether there exists any violation of the terms of any approval or the terms of this Declaration or the Community Standards.

21.15 Violation. Without limiting any other provision herein, if any improvement shall be constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Owner shall, upon demand of Association or the ARC, cause such improvement to be removed, or restored until approval is obtained or in order to comply with the plans and specifications originally approved. The Owner shall be liable for the payment of all costs of removal or restoration, including all attorneys' fees, paraprofessional fees

and costs, pre-trial and at all levels of proceedings, including appeals, incurred by Association or ARC. The costs shall be deemed an Individual Assessment and enforceable pursuant to the provisions of this Declaration. The ARC and/or Association are specifically empowered to enforce the architectural and landscaping provisions of this Declaration and the Community Standards, by any legal or equitable remedy.

21.16 Court Costs. In the event that it becomes necessary to resort to litigation to determine the propriety of any constructed improvement or to cause the removal of any unapproved improvement, Association and/or ARC shall be entitled to recover court costs, expenses and attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, in connection therewith.

21.17 Certificate. In the event that any Owner of a Home or Commercial Unit fails to comply with the provisions contained herein, the Community Standards, or other rules and regulations promulgated by the ARC, Association and/or ARC may, in addition to all other remedies contained herein, record a certificate of non-compliance against the Home or Commercial Unit stating that the improvements on the Home or Commercial Unit fail to meet the requirements of this Declaration and that the Home or Commercial Unit is subject to further enforcement remedies.

21.18 Certificate of Compliance. If requested by an Owner of a Home or Commercial Unit, prior to the occupancy of any improvement constructed or erected on any Home or Commercial Unit by anyone other than Developer, or its designee, the Owner of a Home or Commercial Unit thereof shall obtain a certificate of compliance from the ARC certifying that the Owner has complied with the requirements set forth in this Declaration. The ARC may, from time to time, delegate to a member or members of the ARC, the responsibility for issuing the certificate of compliance. The issuance of a certificate of compliance does not abrogate the ARC's rights set forth in Section 21.14 of this Declaration.

21.19 Exemption. Notwithstanding anything to the contrary contained in this Declaration, or in the Community Standards, any improvements of any nature made or to be made by Developer, Builder, or their nominees, including, without limitation, improvements made or to be made to the Common Areas, Commercial Unit, or any Home, shall not be subject to the review of the ARC, Association, or the provisions of the Community Standards. In addition, the installation of a sign by an Owner of a Commercial Unit and changes to a Home or Commercial Unit not visible from the exterior of a Home shall not be subject to the review of the ARC.

21.20 Exculpation. The ARC's rights of review and approval or disapproval of plans and other submissions under this Declaration are intended solely for the benefit of the ARC and Association. Neither the ARC, the Association, the Developer, nor any of their respective officers, directors, shareholders, members, partners, managers, employees, agents, contractors, consultants or attorneys shall be liable to any Owner or any other party by reason of mistakes in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions except as otherwise expressly provided by Section 720.3035 of the Florida Statutes. Anyone submitting plans or other submissions, by the submission of the same, and any Owner, by acquiring title to a Home or Commercial Unit, agrees not to seek damages from the Developer, the ARC and/or the Association or any of their respective officers, directors, shareholders, members, managers, employees, agents, contractors, consultants or attorneys arising out of the ARC's review of any plans or other submissions under this Declaration except as otherwise expressly permitted by Section 720.3035 of the Florida Statutes. Without limiting the generality of the foregoing, the ARC shall not be responsible for reviewing, nor shall its review of any plans be deemed approval of, any plans or other submissions from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards, or compliance with governmental requirements. Each party submitting plans, specifications and other submissions for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto. Further, each Owner agrees to indemnify and hold Developer, Association and the ARC harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' fees and costs, pre-trial and at all levels of proceedings, including appeals), arising out of any review of plans by the ARC under this Declaration except as otherwise expressly prohibited by law.

22. Owners Liability.

22.1 Loop System Irrigation. Some or all Homes, Commercial Units and Common Areas may receive irrigation pursuant to a loop system. If an Owner desires to make any alterations or improvements to a Home, Commercial Unit, Lot or Parcel that in any way affects the loop irrigation system, if any, then the Owner shall be responsible for taking measures to "cap off" the main line of the loop irrigation system that leads to the Home, Commercial Unit, Lot or Parcel. In addition, the Owner shall be obligated to obtain the prior written approval of Association before taking any action that may adversely affect the loop irrigation system. Once the main line is "capped off," the Owner shall then be responsible for maintaining the irrigation system for his or her Home, Commercial Unit, Lot or Parcel. Any damages to the Home, Lot, Commercial Unit or Parcel resulting from an Owner's failure to comply with the terms set forth in this Declaration shall be the sole responsibility of such Owner and Developer and Association shall not be liable for the same. Furthermore, each Owner understands that as provided in this Declaration, an Owner may be permitted to install, without limitation, a patio, and/or screened enclosure ("Improvement") on the Home or Commercial Unit upon the prior written approval of the ARC as set forth in this Declaration and/or the Community Standards. If an Improvement is approved to be installed, then a five (5) foot gate must also be installed. Before the ARC approves the installation of an Improvement, the irrigation system that will be within the Improvement portion of that Home or Commercial Unit must be re-routed, if necessary, by a professional irrigation company. In order for the ARC to approve the Improvement installation, a letter or other evidence by a professional irrigation company must be given to the ARC at least ten (10) days before the Improvement installation stating that the effectiveness of Villas on Antique Row drainage system will not be affected by the re-routing of the irrigation system. Should an Owner install the Improvement without providing the necessary letter or other evidence from a professional irrigation company in advance as required in this Declaration, then Association may conduct the necessary inspection, repair any necessary drainage facilities and charge the work as an Individual Assessment to such Owner, all as further provided in this Declaration and/or Community Standards.

22.2 Right to Cure. Should any Owner do any of the following:

22.2.1 fail to perform its responsibilities as set forth in this Declaration or otherwise breach the provisions of the Declaration including, without limitation, any provision in this Declaration benefiting SFWMD; or

22.2.2 cause any damage to any improvement or Common Areas; or

22.2.3 impede Developer or Association from exercising its rights or performing its responsibilities hereunder; or

22.2.4 undertake unauthorized improvements or modifications to a Home, Commercial Unit or the Common Areas; or

22.2.5 impede Developer from proceeding with or completing the development of Villas on Antique Row;

then, Developer and/or Association, where applicable, after reasonable prior written notice, shall have the right, through its agents and employees, to cure the breach, including, but not limited to, entering upon the Home or Commercial Unit and causing the default to be remedied and/or the required repairs or maintenance to be performed, or as the case may be, removing unauthorized improvements or modifications. The cost thereof, plus reasonable overhead costs and attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, incurred shall be assessed against the Owner as an Individual Assessment or otherwise.

22.3 Non-Monetary Defaults. In the event of a violation by any Owner, other than the nonpayment of any Assessment or other monies, of any of the provisions of this Declaration, Developer or Association shall notify the Owner of the violation, by written notice. If such violation is not cured as soon as practicable and in any event within seven (7) days after such written notice, the party entitled to enforce same may, at its option:

22.3.1 Commence an action to enforce the performance on the part of the Owner or to enjoin the violation or breach or for equitable relief as may be necessary under the circumstances, including injunctive relief; and/or

22.3.2 Commence an action to recover damages; and/or

22.3.3 Take any and all action reasonably necessary to correct the violation or breach.

22.4 **Expenses.** All expenses incurred in connection with the violation or breach, or the commencement of any action against any Owner, including reasonable attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals, shall be assessed against the Owner, as an Individual Assessment, and shall be immediately due and payable without further notice.

22.5 **No Waiver.** The failure of the Developer, Association and/or the ARC to enforce any right, provision, covenant or condition in this Declaration, shall not constitute a waiver of the right to enforce such right, provision, covenant or condition in the future.

22.6 **Rights Cumulative.** All rights, remedies, and privileges granted to Developer, Association and/or the ARC pursuant to any terms, provisions, covenants or conditions of this Declaration, or Community Standards, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude any of them from pursuing such additional remedies, rights or privileges as may be granted or as it might have by law.

22.7 **Enforcement By or Against Other Persons.** In addition to the foregoing, this Declaration or Community Standards may be enforced by Developer and/or, where applicable, Owners and/or Association by any procedure at law or in equity against any person violating or attempting to violate any provision in this Declaration, to restrain such violation, to require compliance with the provisions contained in this Declaration, to recover damages, or to enforce any lien created in this Declaration. The expense of any litigation to enforce this Declaration or Community Standards shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in violation of this Declaration or the Community Standards.

22.8 **Fines and Suspensions.** To the extent not prohibited by applicable law, Association may suspend, the rights of an Owner or an Owner's tenants, Lessees, licensees, guests, invitees, and/or occupants, or both, to use the Common Areas and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against an Owner, tenant, Lessee, licensee, guest, invitee, or occupant if an Owner is more than ninety (90) days delinquent in paying any monetary obligation due to the Association and/or for failure to comply with any provision of this Declaration including, without limitation, those provisions benefiting the SFWMD, the By-Laws, the Articles, the Rules and Regulations, the Community Standards and any other Association Document. In addition, the Association may suspend the rights of an Owner and an Owner's lessee, tenants, licensees, guests, invitees and/or occupants to use the Common Areas if the Owner is more than ninety (99) days delinquent in paying any monetary obligation to the Association.

22.8.1 A fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing. Fines in the aggregate are not capped to any amount.

22.8.2 A fine or suspension, other than a suspension as a result of being more than ninety (90) days delinquent in payment of a monetary obligation to the Association, may not be imposed without at least fourteen (14) days' notice to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "**Violations Committee**") appointed by the Board who are not officers, directors or employees of Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written notice of violation shall be in writing to the Owner, tenant, Lessee, licensee, guest, invitee, or occupant and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee. If a fine or suspension is imposed, the Association must provide written notice of such fine or suspension by mail or hand delivery to the Owner and, if applicable, to any tenant, Lessee, licensee, guest, invitee, or occupant.

22.8.3 Suspension of use rights as a result of an Owner being more than ninety (90) days delinquent in payment of a monetary obligation to the Association may only be for the period of time until such monetary obligation is paid. The authority of the Association to suspend rights to use Common Areas as a result of

being more than ninety (90) days delinquent in payment of a monetary obligation to the Association does not apply to the portion of the Common Areas that must be used for access to a Home or necessary utility service to a Home. The Board may also suspend the voting rights of an Owner who is delinquent in Assessments or other monetary obligations to the Association for more than ninety (90) days. Notwithstanding anything to the contrary in this Declaration or other Association Documents, the notice and hearing requirements contained in Section 22.8.2 above do not apply to a suspension of use rights or suspension of voting rights as a result of being more than ninety (90) days delinquent in payment of a monetary obligation to the Association. However, suspension of use rights and voting rights as a result of being more than ninety (90) days delinquent in payment of any monetary obligation to the Association must be approved at a properly noticed meeting of the Board and, upon approval, the Association must notify the affected Owner and, if applicable, the affected Owner's Lessee, licensee, occupant, tenant, and invitees by mail or hand delivery.

22.8.4 The non-compliance shall be presented to the Violations Committee acting as a tribunal, after which the Violations Committee shall hear reasons why a fine should not be imposed. The hearing shall be conducted in accordance with the procedures adopted by the Violations Committee from time to time. A written decision of the Violations Committee shall be submitted to the Owner, tenant, Lessee, licensee, guest, invitee, or occupant as applicable, by not later than twenty-one (21) days after the meeting of the Violations Committee. The Owner, tenant, Lessee, licensee, guest, invitee, or occupant shall have a right to be represented by counsel and to cross-examine witnesses.

22.8.5 The Violations Committee may impose Individual Assessments against the Owner in the amount of \$100 (or any greater amount permitted by law from time to time) for each violation. Each day of non-compliance shall be treated as a separate violation and there is no cap on the aggregate amount the Violations Committee may fine an Owner, tenant, guest or invitee. Individual Assessment fines shall be paid not later than five (5) days after notice of the imposition of the Individual Assessment. All monies received from fines shall be allocated as directed by the Board.

23. Additional Rights of Developer

23.1 Sales and Administrative Offices. For so long as Developer and its assigns owns any property in Villas on Antique Row, is affected by this Declaration, or maintains a sales office or administrative office within Villas on Antique Row, Developer shall have the perpetual right to take such action reasonably necessary to transact any business necessary to consummate the development of Villas on Antique Row and sales and re-sales of Commercial Units, Homes and/or other properties owned by Developer or others outside of Villas on Antique Row. This right shall include, but not be limited to, the right to maintain models, sales offices and parking associated therewith, have signs on any portion of Villas on Antique Row, including Common Areas, employees in the models and offices without the payment of rent or any other fee, maintain offices in models and use of the Common Areas to show Homes and Commercial Units. The sales office, models, signs and all items pertaining to development and sales remain the property of Developer. Developer shall have all of the foregoing rights without charge or expense. Without limiting the foregoing, Developer shall have the right maintain an office within Villas on Antique Row for administrative purposes, including, without limitation, covering warranty work, if any, for a period of up to one (1) year following the Community Completion Date. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder. The rights reserved hereunder shall extend beyond the Community Completion Date.

23.2 Modification. The development and marketing of Villas on Antique Row will continue as deemed appropriate in Developer's sole discretion, and nothing in this Declaration or Community Standards, or otherwise, shall be construed to limit or restrict such development and marketing. It may be necessary or convenient for the development of Villas on Antique Row to, as an example and not a limitation, amend a Plat and/or the Master Plan, modify the boundary lines of the Common Areas, grant easements, dedications, agreements, licenses, restrictions, reservations, covenants, rights-of-way, and to take such other actions which Developer, or its agents, affiliates, or assignees may deem necessary or appropriate. Association and Owners shall, at the request of Developer, execute and deliver any and all documents and instruments which Developer deems necessary or convenient, in its sole discretion, to accomplish the same.

23.3 **Promotional Events.** Prior to the Community Completion Date, Developer, Builders, and their successors and assigns shall have the right, at any time, to hold marketing, special and/or promotional events within Villas on Antique Row and/or on the Common Areas, without any charge for use. Developer, its agents, affiliates, or assignees shall have the right to market Villas on Antique Row and Homes and Commercial Units in advertisements and other media by making reference to Villas on Antique Row, including, but not limited to, pictures or drawings of Villas on Antique Row, Common Areas, Parcels, Commercial Units and Homes constructed in Villas on Antique Row. All logos, trademarks, and designs used in connection with Villas on Antique Row are the property of Developer, and Association shall have no right to use the same after the Community Completion Date except with the express written permission of Developer. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder.

23.4 **Use by Prospective Purchasers.** Prior to the Community Completion Date, Developer shall have the right, without charge, to use the Common Areas for the purpose of entertaining prospective purchasers of Homes and Commercial Units, or other properties owned by Developer outside of Villas on Antique Row.

23.5 **Franchises.** Developer may grant franchises or concessions to commercial concerns on all or part of the Common Areas and shall be entitled to all income derived therefrom.

23.6 **Management.** Developer or an affiliate of Developer may manage the Common Areas by contract with Association. Developer may also contract with a third party Management Company for management of Association and the Common Areas. Each Owner acknowledges that Developer may receive lump sum or monthly compensation from any Management Company in connection with the costs of services provided by such Management Company. All such compensation shall be the sole property of Developer, which compensation shall be at market rates.

23.7 **Easements.** Until the Community Completion Date, Developer reserves the exclusive right to grant, in its sole discretion, easements, permits and/or licenses for ingress and egress, drainage, utilities service, maintenance, Telecommunications Services, and other purposes over, under, upon and across Villas on Antique Row so long as any such easements do not materially and adversely interfere with the intended use of Homes or Commercial Units previously conveyed to Owners. By way of example, and not of limitation, Developer may be required to take certain action, or make additions or modifications to the Common Areas in connection with an environmental program. All easements necessary for such purposes are reserved in favor of Developer, in perpetuity, for such purposes. Without limiting the foregoing, Developer may relocate any easement affecting a Home or Commercial Unit, or grant new easements over a Home or Commercial Unit, after conveyance to an Owner, without the joinder or consent of such Owner, so long as the grant of easement or relocation of easement does not materially and adversely affect the Owner's use of the Home as a residence or Owner's use of a Commercial Unit for its intended and permitted use. As an illustration, Developer may grant an easement for Telecommunications Systems, irrigation, drainage lines or electrical lines over any portion of Villas on Antique Row so long as such easement is outside the footprint of the foundation of any residential improvement constructed on such portion of Villas on Antique Row. Developer shall have the sole right to any fees of any nature associated therewith, including, but not limited to, license or similar fees on account thereof. Association and Owners will, without charge, if requested by Developer: (a) join in the creation of such easements, etc. and cooperate in the operation thereof; and (b) collect and remit fees associated therewith, if any, to the appropriate party. Association will not grant any easements, permits or licenses to any other entity providing the same services as those granted by Developer, nor will it grant any such easement, permit or license prior to the Community Completion Date without the prior written consent of Developer which may be granted or denied in its sole discretion.

23.8 **Right to Enforce.** Developer has the right, but not the obligation, to enforce the provisions of this Declaration and the Community Standards and to recover all costs relating thereto, including, without limitation, attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals. Such right shall include the right to perform the obligations of Association and to recover all costs incurred in doing so.

23.9 **Additional Development.** If Developer withdraws portions of Villas on Antique Row from the operation of this Declaration, Developer may, but is not required to, subject to governmental approvals, create other forms of residential property ownership or other improvements of any nature on the property not subjected to or withdrawn from the operation of this Declaration. Developer shall not be liable or responsible to any person or

entity on account of its decision to do so or to provide, or fail to provide, the amenities and/or facilities which were originally planned to be included in such areas. If so designated by Developer, owners or tenants of such other forms of housing or improvements upon their creation, may share in the use of all or some of the Common Areas and other facilities and/or roadways which remain subject to this Declaration. The expense of the operation of such facilities shall be allocated to the various users thereof, if at all, as determined by Developer.

23.10 Representations. Developer makes no representations concerning development both within and outside the boundaries of Villas on Antique Row including, but not limited to, the number, design, boundaries, configuration and arrangements, prices of all Parcels, Commercial Units or Homes and buildings in all other proposed forms of ownership and/or other improvements on Villas on Antique Row or in Villas on Antique Row or adjacent to or near Villas on Antique Row, including, but not limited to, the size, location, configuration, elevations, design, building materials, height, view, airspace, number of homes, number of buildings, location of easements, parking and landscaped areas, services and amenities offered.

23.11 Telecommunications Services.

23.11.1 Right to Contract for Telecommunications Services. Association shall have the right, but not the obligation, to enter into one or more contracts for the provision of one or more Telecommunications Services for all or any part of Villas on Antique Row. Prior to the Community Completion Date, all contracts between a Telecommunications Provider and Association shall be subject to the prior written approval of Developer. Developer and/or its nominee, successors, assigns, affiliates, and licensees may contract with Association and act as a Telecommunications Provider for one or more Telecommunications Services, subject only to the requirements of all applicable laws, statutes, and regulations. If Developer is not the Telecommunications Provider for any particular Telecommunications Service, Developer shall have the right to receive, on a perpetual basis, all or a portion of access fees and/or the revenues derived from such Telecommunications Service within Villas on Antique Row as agreed, from time to time, between the Telecommunications Provider and Developer.

23.11.2 Easements. Developer (i) reserves unto itself and its nominees, successors, assigns, affiliates, and licensees, and (ii) grants to each Telecommunications Provider that has entered into an agreement with Association respecting Telecommunications Services and/or Telecommunications Systems a perpetual right, privilege, easement and right-of-way across, over, under and upon Villas on Antique Row for the installation, construction and maintenance of Telecommunications Systems together with a perpetual right, privilege and easement of ingress and egress, access, over and upon Villas on Antique Row for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing facilities and equipment constituting such Telecommunications Systems. If, and to the extent, Telecommunications Services provided by such Telecommunications Providers are to serve all of Villas on Antique Row, then the amounts payable to such Telecommunications Providers under their written agreements with Association shall be part of Operating Costs of Association and shall be assessed as a part of the Assessments.

23.11.3 Restoration. Upon the completion of any installation, upgrade, maintenance, repair, or removal of the Telecommunications Systems or any part thereof, each Telecommunications Provider shall restore the relevant portion of the Common Areas, Commercial Units and/or any Home to as good a condition as that which existed prior to such installation, maintenance, repair or removal. Failure by Telecommunications Provider to commence such restoration within twenty (20) days after receiving written notice from Association of such failure or the Telecommunications Provider's failure to complete such restoration within ninety (90) days of commencement shall vest in Association the right (but not the obligation) to restore or cause to be restored such portion of the Common Areas, Commercial Unit and/or Home disturbed by such work, all at such Telecommunications Provider's sole cost and expense, except for in emergency situations whereby Association may restore or cause to be restored such disturbed portion of the Common Areas, Commercial Units and/or Home immediately. In the event that Association exercises the right of self-help, each Telecommunications Provider agrees in advance that Association shall have the sole right to (i) select the contractors to perform such work and (ii) determine the extent of required restoration. This remedy of self-help is in addition to all other remedies of Association hereunder. All reasonable expenses incurred by Association in connection with such restoration shall be paid by Telecommunications Provider within twenty (20) days of completion of restoration and delivery to Telecommunications Provider of Association's invoice therefor. Any expenses not so paid when due shall bear interest from the due date at the lesser of (i) the publicly announced prime rate (or similar successor reference rate)

of Wells Fargo Bank, National Association, or its successor on the date of such invoice, or (ii) the maximum rate of interest allowed by the law of the State of Florida for such obligations, or as provided in an agreement between Association and a Telecommunications Provider.

23.11.4 Operating Costs. The costs of any Telecommunications System or Telecommunications Services provided pursuant to an agreement with Association shall be part of Operating Costs and paid for by Owners through Assessments. Each Owner understands that the expense of any Telecommunications Service may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual home owners that are not subject to a homeowners association in County. Each Owner acknowledges that Developer may receive lump sum or monthly compensation from any Telecommunications Provider in connection with the supply of Telecommunications Services. Such compensation may be paid on a per Home, Commercial Unit or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation.

23.12 Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, NEITHER ASSOCIATION, DEVELOPER, NOR ANY BUILDERS SHALL BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF VILLAS ON ANTIQUE ROW INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

23.12.1 IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF VILLAS ON ANTIQUE ROW HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF VILLAS ON ANTIQUE ROW AND THE VALUE THEREOF; AND

23.12.2 ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA, THE CITY AND/OR COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

23.12.3 THE PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON. EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A HOME) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF VILLAS ON ANTIQUE ROW (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

23.13 Resolution of Disputes. BY ACCEPTANCE OF A DEED, EACH OWNER AGREES THAT THE ASSOCIATION DOCUMENTS ARE VERY COMPLEX; THEREFORE, ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THE ASSOCIATION DOCUMENTS, INCLUDING

ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD BE HEARD IN A COURT PROCEEDING BY A JUDGE AND NOT A JURY IN ORDER TO BEST SERVE JUSTICE. DEVELOPER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A HOME OR COMMERCIAL UNIT.

23.14 Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A HOME OR COMMERCIAL UNIT, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN COUNTY. DEVELOPER HAS AN OFFICE IN COUNTY, AND EACH HOME AND COMMERCIAL UNIT IS LOCATED IN COUNTY. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN COUNTY. IN ADDITION TO THE FOREGOING, EACH OWNER AND DEVELOPER AGREES THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN COUNTY.

23.15 Reliance. BEFORE ACCEPTING A DEED TO A HOME OR COMMERCIAL UNIT, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THIS DECLARATION. BY ACCEPTANCE OF A DEED TO A HOME, EACH OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DEVELOPER IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A HOME OR COMMERCIAL UNIT THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO DEVELOPER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THIS DECLARATION IS INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR DEVELOPER TO SUBJECT VILLAS ON ANTIQUE ROW TO THIS DECLARATION, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THIS DECLARATION, OR THE EXHIBITS TO THIS DECLARATION. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

23.16 Access Control System. Association shall have the right, but not the obligation to install or contract for the installation or provision of an Access Control System for Villas on Antique Row. Prior to the Community Completion Date, all contracts for Access Control Systems shall be subject to the prior written approval of Developer. Developer reserves the right, at any time and in its sole discretion, to discontinue or terminate any Access Control System, if any, prior to the Community Completion Date. In addition, all Owners specifically acknowledge that Villas on Antique Row may have a perimeter access control system, such as fences, walls, hedges, or the like on certain perimeter areas. ASSOCIATION AND DEVELOPER SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE ACCESS CONTROL OR INEFFECTIVENESS OF ACCESS CONTROL MEASURES UNDERTAKEN.

23.16.1 Components. The Access Control System, if installed, may include one or more manned or unmanned gatehouses, one or more electronic gates, and roving attendants using vehicles. Association and Developer do not warrant or guaranty in any manner that the system will include these items, but reserve the right to install or provide the foregoing items, or any other items they deem appropriate in their sole and absolute discretion. After the Community Completion Date, Association may install or expand the Access Control System by a vote of the majority of the Board, without the joinder or consent of the Owners or any third parties. Without limiting the foregoing, Developer and Association reserve the right to, at any time, increase, decrease, eliminate, or add manned or unmanned gate houses, information booths, sensors, gates and other access monitoring measures as

they deem appropriate in their sole and absolute discretion; provided, however, no changes shall be made prior to the Community Completion Date without the prior written consent of Developer.

23.16.2 Part of Operating Costs. If furnished and installed within any Home or Commercial Unit, the cost of operating and monitoring any Access Control System may be included in Operating Costs of Association and may be payable as a portion of the Assessments against Owners. The purpose of the Access Control System will be to control access to Villas on Antique Row.

23.16.3 Owners' Responsibility. All Owners and occupants of any Home or Commercial Unit, and the tenants, guests and invitees of any Owner, as applicable, acknowledge that Association, its Board and officers, Developer, their nominees or assigns, or any successor Developer, and the ARC and its members, do not represent or warrant that (a) any Access Control System, designated by or installed according to guidelines established, will not be compromised or circumvented, (b) any Access Control System will prevent loss by fire, smoke, burglary, theft, hold-up, or otherwise, and/or (c) the Access Control System will in all cases provide the detection for which the system is designed or intended. In the event that Developer elects to provide a Access Control System, Developer shall not be liable to the Owners or Association with respect to such Access Control System, and the Owners and Association shall not make any claim against Developer for any loss that an Owner or Association may incur by reason of break-ins, burglaries, acts of vandalism, personal injury or death, which are not detected or prevented by the Access Control System. Each Owner and Association is responsible for protecting and insuring themselves in connection with such acts or incidents. The provision of an Access Control System (including any type of gatehouse) shall in no manner constitute a warranty or representation as to the provision of or level of security within Villas on Antique Row. Developer and Association do not guaranty or warrant, expressly or by implication, the merchantability of fitness for use of any Access Control System, or that any such system (or any of its components or related services) will prevent intrusions, fires, or other occurrences, regardless of whether or not the monitoring service is designed to monitor the same. Each and every Owner and the occupant of each Home or Commercial Unit acknowledges that Developer and Association, and their employees, agents, managers, directors, and officers, are not insurers of Owners or Homes or Commercial Units, or the personal property located within Homes, Commercial Units or Parcels. Developer and Association will not be responsible or liable for losses, injuries, or deaths resulting from any such events.

23.16.4 No Access Control. OWNERS ARE SOLELY RESPONSIBLE FOR THE SECURITY OF THEIR HOMES AND COMMERCIAL UNITS AND THE SAFETY OF PERSONS AND PERSONAL PROPERTY THEREIN. EACH AND EVERY OWNER AND THE OCCUPANT OF EACH HOME AND COMMERCIAL UNIT ACKNOWLEDGES THAT DEVELOPER, BUILDERS, AND ASSOCIATION, THEIR EMPLOYEES, AGENTS, MANAGER, DIRECTORS AND OFFICERS ARE NOT INSURERS OF OWNERS OR HOMES, COMMERCIAL UNITS, OR THE PERSONAL PROPERTY LOCATED WITHIN HOMES OR COMMERCIAL UNITS. DEVELOPER AND ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS. DEVELOPER AND ASSOCIATION SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ACCESS CONTROL.

24. Selling, Leasing and Disposition of Homes. In order to maintain complementary uses, congenial neighbors and to protect the value of Homes, the transfer of title to or possession of Homes by any Owner shall be subject to the following provisions so long as Association exists, which provisions each Owner covenants and agrees to observe:

24.1 Transfers Subject to Approval.

24.1.1 Sale. No Owner may sell, dispose or otherwise transfer a Home or any interest therein by sale without approval of Association, which approval shall not be unreasonably withheld.

24.1.2 Lease, License and Occupancy Agreement. No Owner may transfer possession of a Home or otherwise dispose of a Home or any interest therein by lease, license, or occupancy agreement for any period without approval of Association except as otherwise provided in this Declaration. The renewal of any lease, license or occupancy agreement including any lease, license or occupancy agreement previously approved by Association under this Section 24, shall be re-submitted for approval by Association, which approval shall not be

unreasonably withheld. No Owner may transfer possession of a Home or any interest therein by lease, license or occupancy agreement for any period until such Owner is current in payment of all Assessments due to Association under the terms of this Declaration, and Association shall have the right to withhold approval of any lease, license or occupancy agreement until such time as the Owner is current in payment of such Assessments. Notwithstanding the foregoing, although all leases, licenses and occupancy agreements must be submitted to the Association for approval, the Association has the right, but not the obligation, to approve or disapprove a lease, license or occupancy agreement.

24.1.3 Devise or Inheritance. If any Owner shall acquire title by devise or inheritance, the continuance of his, her or its ownership shall be subject to the approval of the Association. Such Owner shall give the Association notice of the acquisition of his/her/its title together with such additional information concerning the Owner as the Association may reasonably require together with a copy of the instrument evidencing the Owner's title. If such notice is not given, the Association, at any time after receiving knowledge of such transfer, may approve or disapprove the transfer of ownership.

24.1.4 Gift. If any Owner proposes to transfer a Home by gift, the proposed transfer shall be subject to the prior written approval of Association, which approval shall not be unreasonably withheld.

24.1.5 Other Transfers. If any Owner proposes to transfer a Home, or any interest therein, in any manner not provided in this Section 24 the proposed transfer shall be subject to the prior written approval of Association, which approval shall not be unreasonably withheld.

24.1.6 Notification of Transfers. Each new Owner receiving a conveyance from any party except the Developer shall notify the Association promptly after becoming a new Owner by delivering a copy of the deed to the Home, or other instrument evidencing title, to the Association.

24.2 Approval by Association. To obtain approval of Association which is required for the transfer of Homes, each Owner shall comply with the following requirements:

24.2.1 Notice to Association

24.2.1.1 Sale. An Owner intending to make a bona fide sale of his, her or its Home, or any interest therein, shall give to Association a transfer fee (in an amount determined by the Board and permitted by Florida Statutes) and written notice pursuant to a form approved by Association of such intentions, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as Association may reasonably require.

24.2.1.2 Lease, License, Occupancy Agreement. An Owner intending to enter into a bona fide lease, license or occupancy agreement of his, her or its Home or any interest therein by lease, license, or occupancy agreement shall give to Association a transfer fee (in an amount determined by the Board and permitted by Florida Statutes) and written notice pursuant to a form approved by Association of such intention, together with the name and address of the intended lessee, licensee or occupant, and such other information concerning the intended lessee, licensee or occupant as Association may reasonably require, and an executed copy of the proposed lease, license or occupancy agreement, which lease, license or occupancy agreement shall provide that it is subject to approval by Association.

24.2.1.3 Devise or Inheritance. If any Owner shall acquire title by devise or inheritance, the continuance of his, her or its ownership shall be subject to the written approval of the Association. Such Owner shall provide the Association with notice of the acquisition of his, her or its title together with such additional information concerning the Owner as the Association may reasonably require together with a copy of the instrument evidencing the Owner's title. If such notice is not given, the Association, at any time after receiving knowledge of such transfer, may approve or disapprove the transfer of ownership.

24.2.1.4 Gift, Other Transfers. An Owner who proposes to transfer his, her or its title by gift or any other manner not specifically provided for in this Section 24 shall give to Association a transfer fee (in an amount determined by the Board and permitted by Florida Statutes) and written notice pursuant to a form approved by Association of the proposed transfer of his, her or its title, together with such information concerning the transferee as Association may reasonably require, and a copy of all instruments to be used in transferring title.

24.2.1.5 Failure to Give Notice. If the notice to Association as required by this Declaration is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Home, Association at its discretion and without notice may approve or disapprove the lease, sale or other transfer. If Association disapproves the transaction or ownership, Association shall proceed as if it had received the required notice on the date of such disapproval.

24.2.1.6 Effect and Manner of Notice. The giving of notice shall constitute a representation and warranty by the offeror to Association and any purchaser produced by the Board, as hereinafter provided, that the offering is a bona fide offer in all respects. The notice shall be given by certified mail, return receipt requested, or delivered by professional courier or by hand-delivery to Association which shall give a receipt therefore.

24.2.2 Certificate of Approval.

24.2.2.1 Sale. If the proposed transaction is a sale, then, within thirty (30) days after receipt of such notice and all information required by it, the Association must either approve or disapprove of the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of Association in recordable form and shall be delivered to the purchaser and may be recorded in the Public Records. If the Association fails or refuses within the allotted time to notify the Owner of either approval or disapproval in writing, or, if applicable and as provided in Section 24.3.1, it fails to provide an alternate purchaser or make an election to purchase the Home itself when required to do so, then the Association shall conclusively be presumed to have approved the proposed transaction, and the Association shall, upon demand, provide a recordable certificate of approval. In any such case, the Association shall have no responsibility for the Owner's cost, brokerage fees, attorneys' fees and costs or any other claims related to a delay or failure in closing of the sale of the Home.

24.2.2.2 Lease, License, Occupancy Agreement. If the proposed transaction is a lease, license or occupancy agreement, then, within thirty (30) days after receipt of such notice and all information required by it, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of Association and shall be delivered to the lessee, licensee or occupant.

24.2.2.3 Devise or Inheritance. If the transaction is a transfer of title by devise or inheritance, then, within thirty (30) days after receipt of such notice and all information required by it, the Association must either approve or disapprove the transfer. If approved, the approval shall be stated in a certificate executed by the proper officers of Association and shall be delivered to the person who has obtained title to the Home and recorded in the Public Records.

24.2.2.4 Gift, Other Transfer. If the Owner giving notice proposes to transfer his, her or its title by gift or in any other manner not specifically provided for in this Section 24, then, within thirty (30) days after receipt of such notice and all information required by it, the Association must either approve or disapprove the proposed transfer of title to the Home. If approved, the approval shall be upon such terms and conditions as Association may reasonably require, and the approval shall be stated in a certificate executed by the proper officers of Association in recordable form and shall be delivered to the Owner and shall be recorded in the Public Records.

24.2.3 Approval of Owner Other Than an Individual. Inasmuch as the Home may be used only for residential purposes, and a corporation, trust or other entity cannot occupy a Home for such use, if the Owner or purchaser of a Home is a corporation, trust or other entity, the approval of ownership by the corporation, trust or other entity shall be conditioned upon the primary occupant or the beneficial owners of the entity being approved by Association. Any change in such primary occupant or beneficial owners of the Home shall be deemed a change of ownership subject to Association approval pursuant to this Section.

24.3 Disapproval by Association. In exercising its power of disapproval of a transfer, occupancy, or ownership of a Home, the Association shall act in a manner that is neither arbitrary nor unlawfully discriminatory and withhold approval only for a reason or reasons rationally related to the protection, preservation, use and enjoyment of other Owners and occupants and proper operation of Villas on Antique Row and the purposes as set forth in this Section 24. Although an Owner complies with the foregoing requirements, Association may disapprove of the transfer. If Association disapproves a transfer or ownership of a Home, the matter shall be disposed of in the following manner:

24.3.1 Sale. If the proposed transaction is a sale, and if the Association disapproves of the proposed transaction (subject to the qualifications contained in this Section) notice of disapproval shall be sent in writing to the Owner or interest holder, and the transaction shall not be completed. Except in the case of disapproval for cause, upon the written demand of the Owner made within ten (10) days after receipt of the disapproval, the Association may elect to furnish an alternate purchaser it approves or the Association may itself elect to purchase the Home, upon which the Owner shall be compelled to sell to such alternate purchaser or to the Association upon the same terms set forth in the proposal given to the Association. Alternatively, the Owner may withdraw the proposed sale. If the Association elects to purchase the Home or provides an alternative purchaser, then, within thirty (30) days after receipt of such notice and all information required by the Association, the Association shall deliver by professional courier, hand-delivery, mail or certified mail, to the Unit Owner, an agreement to purchase by the Association, or a purchaser approved by the Association who will purchase and to whom the Owner must sell the Home, upon the following terms: (i) the price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell; and (ii) the sale shall be closed within ninety (90) days after the delivery or mailing of the agreement to purchase to the Unit Owner and shall be upon terms no less favorable than the terms of the disapproved contract. Notwithstanding the foregoing, if the Association disapproves the proposed sale, transfer or conveyance, the Association shall neither have the duty to purchase or provide an alternate purchaser nor shall it assume any responsibility for the denial of a proposed sale, transfer or conveyance, if the denial is based upon good cause. Good cause shall include, but shall not be limited to, the following: (i) the person seeking approval has failed to provide the information required to process the application package in a timely manner, or has materially misrepresented any fact or information provided in the application package or the screening process; (ii) the Unit Owner is delinquent in the Assessments for his/her/its Unit; (iii) the application package for approval, on its face, or the conduct of the applicant, indicates that the person seeking approval intends to conduct himself in a manner inconsistent with the Declaration, Articles of Incorporation, By-Laws, and Rules and Regulations, or that the sale, if approved, would result in a violation of the Association Documents; (iv) the Unit Owner or person seeking approval makes a material omission or misrepresentation on any of the documents comprising the application package; (v) negative information pertaining to prior rental history, credit worthiness and personal/business references is obtained; or (vi) the person seeking approval (which shall include all proposed occupants) has been convicted of a felony by any court in the United States involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude.

24.3.2 Lease, License, Occupancy Agreement. If the Association disapproves of a transfer of possession of a Home by lease, license or occupancy agreement, then the Owner may not lease, license or allow occupancy of the Home to the intended lessee, licensee or occupant for whom the Owner sought approval.

24.3.3 Transfer by Devise or Inheritance. If the Association disapproves of such transfer of title by devise or inheritance, then, within thirty (30) days after receipt of such notice and all information required by the Association, the Association shall notify in writing the person who has obtained such title of a purchaser or purchasers approved by the Association to purchase the respective Home at its fair market value. The fair market value of the Home will be determined by any one of the following methods determined by the Board: (i) by three (3) M.A.I. appraisers, one of whom shall be selected by the Association's proposed purchaser, one by the person holding title, and one by the two (2) appraisers so selected; or (ii) by mutual agreement by the Association's proposed purchaser and the person holding title. All costs for such appraisal shall be paid by the Association's proposed purchaser. The purchase price shall be paid by federal wire or official check and the sale closed within thirty (30) days after the determination of the purchase price. Simultaneously upon notification to the person holding title that the Board has a purchaser for the respective Home, the person holding title and such purchaser shall execute a contract providing for the acquisition of such Home in accordance with the terms of this Declaration. In the event the purchaser furnished by Association shall default in his or her obligation to purchase such Home,

then the Board shall be required to approve the passage of title to the person then holding title thereof and shall issue and deliver a certificate of approval therefore.

24.3.4 Gift and Other Transfers. If the Owner giving notice proposes to transfer his, her or its title by gift or any other manner not provided for in this Section 24, then, within thirty (30) days, after receipt from the Owner of the notice and information required to be furnished, Association shall deliver by professional courier, hand delivery, or mail by certified mail, to the Owner written notice of the terms and conditions upon which the transfer must be made including, without limitation, the requirements of Association regarding occupancy of the Home and by whom the votes in Association affairs may be cast.

24.4 Exceptions. A transfer to or a transfer by a Lender that acquires its title as a result of a deed from its mortgagor in lieu of foreclosure or through foreclosure proceedings shall be exempt from the provisions of this Section and such transaction shall not require approval of the Association. The purchaser from a Lender shall not be subject to approval by the Association as provided in this Section. The foregoing provisions of this Section shall not require the approval of a purchaser who acquires the title to a Home at a duly advertised public sale with open bidding which is provided by law including, but not limited to, an execution sale, foreclosure sale, judicial sale or tax sale. The provisions of this Section shall not apply to Developer.

24.5 Unauthorized Transactions. Any sale, transfer, lease or other transaction which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by Association.

24.6 Notice of Lien or Suit.

24.6.1 Notice of Lien. An Owner shall give notice to Association of every lien upon his or her Home other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of such lien.

24.6.2 Notice of Suit. An Owner shall give notice to Association of every suit or other proceeding which may affect the title to his or her Home; such notice is to be given within five (5) days after the Owner receives knowledge thereof.

24.6.3 Failure to Comply. Failure to comply with this Section will not affect the validity of any judicial sale.

24.7 Commercial Units. The provisions of this Section 24 shall not apply to Commercial Units; provided, however, the Association has the right to request copies of all leases, licenses and occupancy agreement for Commercial Units and the Owners of Commercial Units shall provide the Association with notice upon the sale, lease, transfer or other conveyance of a Commercial Unit.

25. Refund of Taxes and Other Charges. Unless otherwise provided herein, Association agrees that any taxes, fees or other charges paid by Developer to any governmental authority, utility company or any other entity which at a later date are refunded in whole or in part, shall be returned to Developer in the event such refund is received by Association.

26. Assignment of Powers. All or any part of the rights, exemptions and powers and reservations of Developer herein contained may be conveyed or assigned in whole or part to other persons or entities by an instrument in writing duly executed, acknowledged, and, at Developer's option, recorded in the Public Records.

27. General Provisions.

27.1 Authority of Board. Except when a vote of the membership of Association is specifically required, all decisions, duties, and obligations of Association hereunder may be made by the Board. Association and Owners shall be bound thereby.

27.2 Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall in no way affect any other provision, and the remainder of this Declaration shall remain in full force and effect.

27.3 Execution of Documents. Developer's plan of development for the Villas on Antique Row, including, without limitation, the creation of one (1) or more special taxing districts, may necessitate from time to time the execution of certain documents as required by governmental agencies. To the extent that such documents require the joinder of Owners other than Developer, Developer, by its duly authorized officers, may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents (including, without limitation, any consents or other documents required by any governmental agencies in connection with the creation of any special taxing district); and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact, for such purpose. Such appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home or Commercial Unit or any other portion of Villas on Antique Row, to execute or otherwise join in any petition and/or other documents required in connection with the creation of any special taxing district relating to Villas on Antique Row or any portion(s) thereof.

27.4 Affirmative Obligation of Association. In the event that Association believes that Developer has failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Areas are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Association agrees that once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Areas deemed defective by Developer during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree is a fair and reasonable remedy.

27.5 Notices. Any notice required to be sent to any person, firm, or entity under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address at the time of such mailing.

27.6 Florida Statutes. Whenever this Declaration refers to the Florida Statutes, it shall be deemed to refer to the Florida Statutes as they exist on the date this Declaration is recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

27.7 No Obligation to Enforce. None of the provisions of this Declaration shall obligate or be construed to obligate Developer, or its agents, representatives, or employees to undertake any affirmative action to enforce the provisions of this Declaration or any provision hereof or thereof, or to undertake any remedial or corrective action with respect to any actual or asserted violation hereof or thereof.

27.8 Recording. This Declaration and any amendments to this Declaration will be recorded in the Public Records.

27.9 Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF VILLAS ON ANTIQUE ROW ARE HEREBY PLACED ON NOTICE THAT (1) DEVELOPER AND/OR ITS AGENTS, AFFILIATES, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR (2) ANY OTHER PARTIES MAY BE, FROM TIME TO TIME, CONDUCTING CONSTRUCTION ACTIVITIES, EXCAVATION, AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO VILLAS ON ANTIQUE ROW. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF VILLAS ON ANTIQUE ROW, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER

UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO VILLAS ON ANTIQUE ROW WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (III) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM DEVELOPER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (IV) ANY PURCHASE OR USE OF ANY PORTION OF VILLAS ON ANTIQUE ROW HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

27.10 Utilities. Certain utility facilities including, but not limited to, FPL electrical lines, have been or will be buried underground within Villas on Antique Row and may be located under roads, walkways, and other improvements. In the event that buried FPL utility facilities need to be excavated in order to test, replace, maintain and/or repair them, Association, and not FPL or other utility company, may be responsible for restoring the surface of the land and the improvements affected, if any. FPL and other utility service providers and their contractors may not be responsible to restore any road, sidewalk, or any subsurface area in any case where FPL, other utility service provider, or its contractors must excavate to make a necessary repair to its underground facilities within Villas on Antique Row. Association shall be responsible for performing any such restoration not performed by FPL or its contractors, the cost of which shall be paid for as a Special Assessment, shared equally among the Owners.

27.11 Water Meter. Water usage of all Homes, Commercial Units and Common Areas will be measured by one (1) or more master water meter(s) which will serve Villas on Antique Row. All charges for water and sewer service to Homes, Commercial Units and Common Areas will be part of Operating Costs and paid for by Owners through Assessments. Owners of Homes shall be responsible for 97.2% of the charges for water and sewer service, and Owners of Commercial Units shall be responsible for 2.8% of the charges for water and sewer service.

27.12 Palm Beach County School System. Owners and Residents are provided with the following notice: Upon the sale of a Home, each Owner must include the following notice in the sales contract for the Home.

School age children may not be assigned to the public school closest to Villas on Antique Row or their residences. School Board policies regarding overcrowding or other boundary policy decisions affect school boundaries. Please contact Palm Beach County School District Boundary Office at (561) 434-8100 for the most current school assignment(s).

27.13 Flight Path. The Community is located approximately three (3) miles from the Palm Beach International Airport ("**PBI**") and is within the flight path of aircraft leaving from and arriving to PBI. Aircraft landing at or taking off from PBI may pass over the Community. Airplanes, jets, helicopters, and other aircraft may be seen and/or heard overhead from the Community and within Homes and Commercial Units. As such, the Community, Owners, tenants and residents may experience over flights at low altitudes which may be seen and/or heard from inside and outside of Homes and Commercial Units and which may create noise and/or vibrations during daytime and nighttime hours. Owners acknowledge, understand and agree that PBI and the airport facilities may impact noise, vibration, and other conditions caused by operations of the airport.

27.14 Mixed-Use Development. By acceptance of a deed to a Home, each Owner acknowledges, understands and agrees that portions of Villas on Antique Row will be occupied and used as commercial and retail establishments including, but not limited to, restaurants and other establishments which engage in food preparation, indoor/outdoor music, sporting, food and other community and/or entertainment events, and that such establishments are beyond what normally exists in a residential community. Such commercial and retail establishments will be located in the Live/Work Buildings. Each Unit Owner acknowledges, understands and agrees that such commercial and retail establishments may impact noise, vibration, lighting, traffic, and other conditions caused by daily operations of such establishments. In addition, such establishments and facilities can and will emit odors and smells, some of which may be unpleasant. Such noises, vibrations, lighting, smells and odors will be felt, seen or smelled within Homes. Association and Developer are not responsible for such noises, vibrations, lighting, smells, odors and other effects of commercial operations. By acquiring title to a Home, Owners shall be deemed to

have assumed the risks associated with heavy traffic and potential delays resulting from the proximity to, and activities from, the commercial and retail establishments, and the noise, odors and other effects that may result therefrom, and to have fully released the Developer from any and all liability resulting from same.

27.15 Title Documents. Each Owner by acceptance of a deed to a Home or Commercial Unit acknowledges that such Home or Commercial Unit is subject to certain land use and title documents and all amendments thereto, which include, among other items, any documents recorded in the Public Records, unrecorded land use documents, and the documents identified in this Declaration and any other documents affecting title to Villas on Antique Row (collectively, the "Title Documents").

Developer's plan of development for Villas on Antique Row may necessitate from time to time the further amendment, modification and/or termination of the Title Documents. DEVELOPER RESERVES THE UNCONDITIONAL RIGHT TO SEEK AMENDMENTS AND MODIFICATIONS OF THE TITLE DOCUMENTS. It is possible that a governmental subdivision or agency may require the execution of one or more documents in connection with an amendment, modification, and/or termination of the Title Documents. To the extent that such documents require the joinder of Owners other than Developer, Developer, by any one of its duly authorized officers, may, as the agent and/or the attorney-in-fact for the Owners, execute, acknowledge and deliver any documents required by applicable governmental subdivision or agency; and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through any one of its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home or Commercial Unit: (i) to execute or otherwise join in any documents required in connection with the amendment, modification, or termination of the Title Documents; and (ii) that such Owner has waived its right to object to or comment the form or substance of any amendment, modification, or termination of the Title Documents. Without limiting the foregoing, upon the Community Completion Date Association shall assume all of the obligations of Developer under the Title Documents unless otherwise provided by Developer by amendment to this Declaration recorded by Developer in the Public Records, from time to time, and in the sole and absolute discretion of Developer.

28. **Disclaimer of Warranties.** To the maximum extent lawful, Developer hereby disclaims any and all and each and every express or implied warranties, whether established by statutory, common, case law or otherwise, as to the design, construction, sound and/or odor transmission, existence and/or development of molds, mildew, toxins or fungi, furnishing and equipping of the Common Areas, including, without limitation, any implied warranties of habitability, fitness for a particular purpose or merchantability, compliance with plans and all other express and implied warranties of any kind or character. As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

5
Developer hereby activates the guarantee in Section 19.9.2 of this Declaration.

IN WITNESS WHEREOF, the undersigned, being Developer hereunder, has hereunto set its hand and seal this 28 day of March, 2013.

WITNESSES:

VILLAS ON ANTIQUE ROW, LLC, a Florida limited liability company

Print Name: Harry Binnie

By: [Signature]

[Signature]

Name: Harry L. Posin

Print Name: Natalie Goldstein

Title: President

{SEAL}

STATE OF FLORIDA
COUNTY OF Palm Beach SS.:

The foregoing instrument was acknowledged before me this 28th day of March, 2013 by Harry L. Posin as President of VILLAS ON ANTIQUE ROW, LLC, a Florida limited liability company, who is personally known to me or who produced [Signature] as identification, on behalf of the company.

My commission expires:

[Signature]
NOTARY PUBLIC, State of Florida at Large
Print Name _____



JOINDER

VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.

VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC. ("Association") does hereby join in the Declaration for Villas on Antique Row ("Declaration") to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title. Association acknowledges that this Joinder is for convenience purposes only and does not apply to the effectiveness of the Declaration, as Association has no right to approve the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 28th day of March, 2013

WITNESSES:

VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.,
a Florida not-for-profit corporation

Natalie J Goldstein
Print Name: Natalie J Goldstein
Harry Binnie
Print Name: Harry Binnie

By: G. Clement
Name: G. Clement
Title: G. Clement, President
Date: 3-28-13

[SEAL]

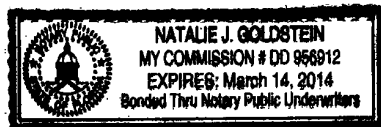
STATE OF FLORIDA

COUNTY OF Palm Beach) SS.:

The foregoing instrument was acknowledged before me this 28th day of March, 2013 by G. Clement, President as President of VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

Natalie J Goldstein
NOTARY PUBLIC, State of Florida at Large
Print Name _____



This instrument prepared by and returned to:
Name: Harry Binnie
Address: HB Title of Florida, Inc.
5100 W. Copans Road, Suite 600
Margate, Florida 33063

CONSENT OF MORTGAGEE DECLARATION FOR VILLAS ON ANTIQUE ROW

The undersigned TD BANK, N.A., National Association, the owner and holder of a certain Construction Loan Mortgage and Security Agreement from VILLAS ON ANTIQUE ROW, LLC, a Florida limited liability company in favor of TD BANK, N.A., a national banking association, dated February 28, 2013, filed of record March 7, 2013, in Official Records Book 25849, Page 628; Assignment of Leases and Rents, filed of record March 7, 2013, in Official Records Book 25849, page 674 and Financing Statement Form UCC-1, filed of record March 7, 2013, in Official Records Book 25849, page 689, all of the Public Records of Palm Beach County, Florida (as amended from time to time, the "Mortgage"), relating to the real property located in said County and more particularly described in the attached and foregoing Declaration for Villas on Antique Row (the "Declaration"), does hereby consent to the Declaration and acknowledge that the terms thereof are and shall be binding upon the undersigned and its successors and assigns.

NOW, THEREFORE, the undersigned consents to the recordation of the Declaration.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Easement, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of Villas on Antique Row, and does not assume and shall not be responsible for any of the obligations or liabilities of the Declarant contained in the Declaration or other documents used in connection with the promotion of Villas on Antique Row. None of the representations contained in the Declaration or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligations on Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Consent this 28 day of March, 2013.

Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Harry Binnie
[Signature]
Print Name: Natalie J Goldstein

TD BANK, N.A., National Association,

By: [Signature]
Name: Edward M. Cochran
Title: V.P.

Address:

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 28th day of March, 2013 by Edward M Cochran as VP of TD BANK, N.A., National Association. He/she is personally known to me.

[NOTARIAL SEAL]

Notary: [Signature]
Print Name: Natalie J Goldstein
Notary Public, State of Florida

My Commission expires: _____



Cons-ANTIQUEROW

EXHIBIT 1

Legal Description

Parcel 1:

Lots 1 through 14, inclusive, and Parcels A and B, WENONAH PLACE TOWNHOMES, according to the Plat thereof, as recorded in Plat Book 60, page 152, of the Public Records of Palm Beach County, Florida.

Parcel 2:

Lots 1, 2, 3 and 4, TULIP SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, page 23, of the Public Records of Palm Beach County, Florida, together with all of that road right-of-way shown as Wenonah Place, of said TULIP SUBDIVISION, less that portion thereof abandoned by Disclaimer recorded in Official Records Book 5180, page 1135, and shown as Parcel "B" on the Plat of WENONAH PLACE TOWNHOMES, according to the Plat thereof, as recorded in Plat Book 60, page 152, all in the Public Records of Palm Beach County, Florida.

Parcel 3:

Beginning at the Northwest corner of Government Lot 4, Section 34, Township 43 South, Range 43 East, Palm Beach County, Florida; thence running South along the West line of said Lot 4 a distance of 3.94 chains; thence running East to West line of Olive Street; thence running North along the West side of Olive Street 3.94 chains to the North line of said Lot 4; thence running West along the North line of said Lot 4 to the Point of Beginning; also known as:

The North 260 feet of Government Lot 4, Section 34, Township 43 South, Range 43 East, Palm Beach County, Florida; LESS and EXCEPT the right-of-way of Poinsettia Avenue as now located; and LESS and EXCEPT all of TULIP SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, page 23, of the Public Records of Palm Beach County, Florida.

And

Lots 23, 24, 25, 26, and 27 Block 11, SOUTHLAND PARK, according to the Plat thereof, as recorded in Plat Book 9, page 18, of the Public Records of Palm Beach County, Florida.

The above described lands are Also Known As the Proposed Plat:

THE PLAT OF VILLAS ON ANTIQUE ROW, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK _____, PAGE _____, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

EXHIBIT 2

ARTICLES OF INCORPORATION

Division of Corporations

Page 1 of 1

**Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet**

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850)617-6381

From: Account Name : DUANE MORRIS LLP
Account Number : I19990000059
Phone : (305)960-2220
Fax Number : (305)397-2683

****Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.****

Email Address: jmargolis@duanemorris.com

**FLORIDA PROFIT/NON PROFIT CORPORATION
VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.**

Certificate of Status	0
Certified Copy	0
Page Count	10
Estimated Charge	\$70.00

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ARTICLES OF INCORPORATION
FOR
VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, adopts the following Articles of Incorporation:

ARTICLE 1
NAME

The name of the corporation shall be VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC. ("Association"). These Articles of Incorporation shall hereinafter be referred to as the "Articles" and the By-Laws of the Association as the "By-Laws."

ARTICLE 2
PURPOSE

The purpose for which the Association is organized is to provide an entity for operating, administering, managing and maintaining a planned, residential community located in the City of West Palm Beach, Palm Beach County, Florida known as "Villas on Antique Row", in accordance with the Declaration for Villas on Antique Row to be recorded in the Public Records of Palm Beach County, Florida (the "Declaration").

ARTICLE 3
DEFINITIONS

The initially capitalized terms used and not defined in these Articles shall each have the same definition and meaning as those set forth in the Declaration to be recorded in the Public Records of Palm Beach County, Florida unless provided to the contrary in these Articles, or unless the context otherwise requires.

ARTICLE 4
POWERS

The powers of the Association shall include and be governed by the following:

4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not-for-profit under the laws of the State of Florida that are not in conflict with the provisions of these Articles, the Declaration or the By-Laws.

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4.2 Enumeration. The Association shall have all of the powers reasonably necessary to operate Villas on Antique Row pursuant to the Declaration and as more particularly described in the By-Laws and these Articles, as they may be amended from time to time, including, but not limited to, the following:

- (a) To fix, levy, make, collect and enforce payment of Assessments and other charges against Members, as Owners, and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (c) To operate, maintain and manage the Surface Water Management System as and if required by the Permit, the Declaration, and applicable SFWMD rules and regulations.
- (d) To maintain, repair, replace, reconstruct, add to and operate Villas on Antique Row, and other property acquired or leased by the Association.
- (e) To purchase insurance covering all of the Common Areas, or portions thereof, Townhome Buildings, Live/Work Buildings, and Homes, and insurance for the protection of the Association, its officers, directors and Owners.
- (f) To make and amend reasonable Rules and Regulations for the maintenance, conservation and use of Villas on Antique Row and for the health, comfort, safety and welfare of the Owners.
- (g) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws, and the Rules and Regulations concerning the use of Villas on Antique Row, subject, however, to the limitation regarding assessing Homes owned by Developer for fees and expenses relating in any way to claims or potential claims against Developer as set forth in the Declaration and By-Laws.
- (h) To contract for the management, operation, administration and maintenance of Villas on Antique Row, including contracts with any other entity the Association deems necessary in order to effectively manage, operate, administer and maintain Villas on Antique Row and to authorize a management agent or company (who may be an affiliate of Developer) to assist the Association in carrying out its powers and duties by performing functions including, but not limited to, the submission of proposals, collection of Assessments, preparation of records, enforcement of Rules and Regulations and Community Standards, maintenance, repair and replacement of the Common Areas with funds as shall be made available

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by the Association for such purposes. The Association and its officers and directors shall, however, retain at all times the powers and duties granted by the Declaration, these Articles and the By-Laws, including, but not limited to, the making of Assessments, promulgation of Rules and Regulations and execution of contracts on behalf of the Association.

- (i) To contract with a cable operator licensed by the City or County to provide cable television service on a bulk rate or other basis to Owners.
- (j) To employ personnel to perform the services required for the proper operation of Villas on Antique Row.
- (k) To pay all Operating Costs, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of Association.

To dedicate, grant, license, lease, concession, create easements upon, sell or transfer all or any part of Villas on Antique Row to any public agency, entity, authority, utility or other person or entity for such purposes and subject to such conditions as it determines and as provided in the Declaration.

- (m) To establish committees and delegate certain functions to those committees.
- (n) To have and to exercise any and all powers, rights and privileges which a not-for-profit corporation organized under the laws of the State of Florida may now, or hereafter, have or exercise including, but not limited to, all powers set forth in Chapters 617 and 720 of the Florida Statutes.
- (o) To perform all duties and obligations of Association as set forth in these Articles, the Declaration and By-Laws.

4.3 Association Property. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the By-Laws. In the event of termination, dissolution or final liquidation of the Association, the Surface Water Management System and responsibility for the operation and maintenance of the Surface Water Management System shall be transferred to and accepted by an entity which complies with the applicable provisions of the Florida Administrative Code and approved by SFWMD prior to such termination, dissolution or liquidation. That entity shall be an appropriate local government agency or, if such agency does not accept the transfer, it shall be a similar not-for-profit corporation.

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4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its Members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of the Declaration.

4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of these Articles, the Declaration and the By-Laws.

ARTICLE 5
MEMBERS

5.1 Membership. The members of the Association ("Members") shall consist of the Owners of Villas on Antique Row from time to time, including Developer, as further described in the Declaration.

5.2 Assignment. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Home or Commercial Unit for which that share is held. Upon acquisition of a Home or Commercial Unit within Villas on Antique Row, the Owner shall automatically become a Member of the Association, and upon the sale of a Home or Commercial Unit in Villas on Antique Row, membership appurtenant to such Home or Commercial Unit shall automatically pass to the subsequent Owner of the Home or Commercial Unit.

5.3 Voting. Owners and Developer shall have the voting rights set forth in the By-Laws.

5.4 Meetings. The By-Laws shall provide for an annual meeting of Members and may make provision for regular and special meetings of Members other than the annual meeting.

ARTICLE 6
TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7
INCORPORATOR

The name and address of the incorporator of the Association is as follows:

Harry Posin
401 East Las Olas Boulevard, Suite 1400
Fort Lauderdale, FL 33301

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**ARTICLE 8
OFFICERS**

Subject to the direction of the Board, described in Article 9 below, the affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board at its first meeting following the annual meeting of the Members of the Association and shall serve at the pleasure of the Board. The By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the Board are as follows:

President

Gary Clement
401 East Las Olas Boulevard, Suite 1400
Fort Lauderdale, FL 33301

Vice President

Gretchen Stoudt
401 East Las Olas Boulevard, Suite 1400
Fort Lauderdale, FL 33301

Secretary/Treasurer

Frank Rodgers
401 East Las Olas Boulevard, Suite 1400
Fort Lauderdale, FL 33301

**ARTICLE 9
DIRECTORS**

9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a Board of Directors (hereinafter referred to as the "Board of Directors" or "Board") consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) directors.

9.2 Duties and Powers. All of the duties and powers of the Association existing under the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board, its agents, contractors or employees, subject only to approval by Owners when such approval is specifically required as provided in the Declaration or the By-Laws.

9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the Members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws.

9.4 First Directors. The names of the members of the first Board who shall hold office until their successors are elected and have qualified, as provided in the By-Laws are as follows:

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Gary Clement

Gretchen Stoudt

Frank Rodgers

**ARTICLE 10
INDEMNIFICATION**

10.1 Indemnity. The Association shall indemnify, defend and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer, or agent of the Association, against reasonable expenses (including reasonable attorneys' fees and costs at all tribunal levels), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The Association shall have no duty to indemnify any party described in this Section 10.1, for any settlement entered, unless the party has received Association approval for the settlement entered.

10.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including reasonable attorneys' fees and costs at all trial and appellate levels) actually and reasonably incurred by him in connection therewith.

10.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding provided that the affected director, officer, employee or agent agrees to repay such amount advanced by the Association, should it be ultimately determined that he is not entitled to be indemnified by the Association as authorized in this Article 10.

10.4 Miscellaneous. The indemnification provided by this Article 10 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of Members or otherwise, and shall continue as to a person

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who has ceased to be a director, officer, employee or agent of the Association and shall inure to the benefit of the heirs and personal representatives of such person.

10.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him and insured by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article 10.

10.6 Amendment. Notwithstanding anything to the contrary stated in these Articles, the provisions of this Article 10 may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

ARTICLE 11
BY-LAWS

The first By-Laws of the Association shall be adopted by the Board and may be altered, amended, or restated in the manner provided for in the By-Laws and the Declaration. In the event of a conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

ARTICLE 12
AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than one-third (1/3) of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the proposed amendment may express their approval in writing, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:

- (a) at any time, by not less than a majority of the votes of all of the Members of the Association represented at a meeting at which a quorum thereof has been attained and by not less than 66 2/3% of the entire Board; or
- (b) after control of the Association is turned over to Unit Owners other than Developer, by not less than 80% of the votes of all of the Members of the

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Association represented at a meeting at which a quorum has been attained;
or

- (c) after control of the Association is turned over to Unit Owners other than Developer, by not less than 100% of the entire Board; or
- (d) before control of the Association is turned over to Unit Owners other than Developer, by not less than 66 2/3% of the entire Board.

12.3 Limitation. No amendment shall make changes (i) in the qualifications for membership, (ii) in the voting rights or property rights of Members, or (iii) in any manner to Section 4.3 of these Articles, without the approval in writing of all Members and the joinder of all Lenders. No amendment shall be made that is in conflict with the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options provided in these Articles in favor of or reserved to Developer or any of its affiliates, unless Developer shall give its prior written consent to the amendment or join in the execution of the amendment, nor shall any amendment alter the provisions of these Articles benefiting Lenders or affecting the rights of Lenders without the prior written approval of the Lender(s) enjoying the benefit of such provisions. This Section 12.3 may not be amended without the consent of Developer or Lenders if such amendment affects the rights and privileges of Lenders as set forth in this Section 12.3.

12.4 Developer. Developer may amend these Articles (consistent with the provisions allowing certain amendments to be effected by Developer alone) without consent of any Members.

12.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law.

ARTICLE 13 **PRINCIPAL ADDRESS OF ASSOCIATION**

The principal office and mailing address of the Association shall be at 401 East Las Olas Boulevard, Suite 1400, Fort Lauderdale, FL 33301, or such other place as may subsequently be designated by the Board. All the books and records of the Association shall be kept at its principal office or at such other place as may be permitted by Chapters 617 and 720 of the Florida Statutes.

ARTICLE 14 **CONVEYANCE**

The Association shall accept any and all deeds and other instruments conveying real or personal property delivered to the Association by Developer as provided in the Declaration.

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**ARTICLE 15
REGISTERED AGENT**

The registered agent of the Association shall be Label & Co. Developments, Inc., Attn: Harry Posin, 401 East Las Olas Boulevard, Suite 1400, Fort Lauderdale, FL 33301.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of this 21st day of August, 2012.

WITNESSES:

[Signature]
Print name: MEAGAN FITZGERAID

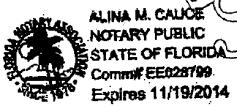
[Signature]
Print name: Edcki SCARVIZ Harry Posin, Incorporator

STATE OF FLORIDA)
) SS.:
COUNTY OF Broward

The foregoing instrument was acknowledged before me this 21st day of August, 2012 by Harry Posin, who is personally known to me.

My commission expires:

[Signature]
NOTARY PUBLIC
State of Florida at Large
Print
name: Alina M. Calice



[ACCEPTANCE OF REGISTERED AGENT APPEARS ON FOLLOWING PAGE]

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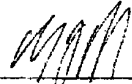
**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

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

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 the City Fort Lauderdale, Broward County, State of Florida, the Corporation named in the such Articles has named Label and Co. Developments, Inc., Attn: Harry Posin, 401 East Las Olas Boulevard, Suite 1400, Fort Lauderdale, FL 33301 as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and acknowledge that we are familiar with and accept the obligations set forth in Florida Statutes Section 617.0503.

LABEL & CO. DEVELOPMENTS, INC.

By: 
Harry Posin, President

Dated this 21 day of August, 2012

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FLORIDA PROFIT/NON PROFIT CORPORATION
VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.

Certificate of Status 0

EXHIBIT 3

BY-LAWS

BY-LAWS OF

VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.

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**BY-LAWS OF
VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC.**

**A corporation not-for-profit organized
under the laws of the State of Florida**

1. **Identify.** These are the By-Laws of VILLAS ON ANTIQUE ROW HOMEOWNERS ASSOCIATION, INC. (the "**Association**"), a corporation not-for-profit incorporated under the laws of the State of Florida, and organized for the purpose of administering a planned mixed-use (commercial and residential) community known as "Villas on Antique Row", located in Boca Raton, Palm Beach County, Florida (hereinafter referred to as "**Villas on Antique Row**").

1.1 **Principal Office.** The principal office of Association shall be at 401 East Las Olas Boulevard, Suite 1400, Ft. Lauderdale, Florida 33301, or at such other place as may be subsequently designated by the Board of Directors from time to time. All books and records of Association shall be kept at its principal office.

1.2 **Fiscal Year.** The first fiscal year of Association shall begin on the date of incorporation and end on December 31st of that year. Thereafter, the fiscal year of Association shall be the calendar year.

1.3 **Seal.** The seal of the Association shall bear the name of Association, the word "**Florida**", the words "**Corporation Not-for-Profit**", and the year of incorporation.

2. **Definitions.** For convenience, these By-Laws shall be referred to as the "**By-Laws**" and the Articles of Incorporation of Association as the "**Articles**". The other initially capitalized terms used and not defined in these By-Laws shall have the same definition and meaning as those set forth in that Declaration for Villas on Antique Row, unless provided to the contrary in these By-Laws, or unless the context otherwise requires. "**Developer**" shall have the same meaning as "**Developer**" as set forth in the Declaration.

3. **Members.** Each Owner and Developer shall be a member ("**Member**") of Association. No person who holds an interest in a Home, Commercial Unit or Lot only as security for the performance of an obligation shall be a Member of Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Home, Commercial Unit or Lot.

3.1 **Classes of Voting Membership.** The Association shall have two (2) classes of Members, each with voting rights as follows (the "**Voting Interest**"):

3.1.1 **Class A Members.** Prior to the cessation of Class B membership, Class A Members shall consist of all Owners with the exception of Developer. Class A Members shall be entitled to cast one (1) vote for each Home, Commercial Unit, or Lot owned by them. If a Home or Commercial Unit is built on a Lot, the Class A Member owning such Lot shall be entitled to only one (1) vote.

3.1.2 **Class B Members** The Class B Member shall be Developer. The Class B Member shall be entitled to four (4) votes for each vote that all Class A Members are entitled to cast at any time. The Class B membership shall cease upon the first to occur of the following events:

- (a) December 31, 2030; or
- (b) when the Developer records a notice in the Public Records of County expressly terminating its Class B membership; or
- (c) the Turnover Date.

Upon termination of the Class B membership, Developer shall be deemed and become a Class A Member entitled to vote as specified in these By-Laws.

3.2 Annual Meeting. The annual Members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year. To the extent possible, the annual meeting shall be held during September, October, November or December. The purpose of the meeting shall be, except as provided to the contrary in these By-Laws, to elect Directors and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Members in advance thereof.

3.3 Special Meeting. Special Members' meetings shall be held at such places as provided in these By-Laws for annual meetings, and may be called by the President or by a majority of the Board of Directors. A special meeting must be called by the President or Secretary upon receipt of a written request from twenty percent (20%) of the Voting Interests of Members of Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting and to the extent required by Florida Statutes. Additionally, special Members' meetings may be called upon written application of ten percent (10%) of the Members of Association to recall a member or members of the Board of Directors, which special meeting shall be held within thirty (30) days of delivery of such application to the Board.

3.4 Notice of Meeting; Waiver of Notice. Written notice of a meeting of Members stating the time and place and an agenda for which the meeting is called shall be given by or at the direction of the President or Secretary. Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called.

3.4.1 Notice. A copy of the notice shall be mailed or delivered to each Member (through first-class U.S. mail, hand-delivery, fax, or electronic mail to those Members who consent in writing to receive notice by electronic mail) at least fourteen (14) days prior to the meeting and shall be posted in a conspicuous place at Villas on Antique Row at least forty eight (48) hours preceding the meeting. The posting and making of the notice shall be effected not more than sixty (60) days prior to the date of the meeting. The notice of the annual meeting shall likewise be mailed or delivered to each Member (through first-class U.S. mail, hand delivery, fax, or electronic mail), unless the Member waives in writing the right to receive notice of the annual meeting. The delivery or mailing shall be to the address of the Member as it appears on the roster of Members described in Section 10 of these By-Laws.

3.4.2 Waiver. Notice of specific meetings may be waived before or after the meeting. The attendance of any Member (or person authorized to vote for such Member) shall constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.5 Members' Participation in Meetings. Members shall have the right to participate in meetings of Members with reference to all designated agenda items. However, Association may adopt reasonable rules governing the frequency, duration and manner of Member participation.

3.6 Quorum. Until and including the Turnover Date, a quorum shall be established by Class B Member's presence, in person or by proxy, at any meeting. After the Turnover Date, a quorum at Members' meetings shall be attained by the presence, either in person or by proxy, of ten percent (10%) of the total voting interests of Members. As long as there is a Class B Member, no quorum can exist or be attained unless the Class B Member is present or the Class B Member has waived, in writing, its presence. If voting rights of any Member are suspended pursuant to the provisions of the Declaration or these By-Laws, the Vote(s) of such Members shall not be counted for the purpose of determining the presence of a quorum and the total number of authorized votes shall be reduced accordingly during the period of such suspension.

3.7 Voting.

3.7.1 Number of Votes. In any meetings of Members, Class A Members and Class B Members shall be entitled to the number of votes as set forth in Section 3.1 of these By-Laws.

3.7.2 Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Members for all purposes except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Owners" and "majority of the Members" shall mean a majority of the votes of Members and not a majority of the Members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Members at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required by these By-Laws or by the Declaration or Articles, it shall mean such greater percentage of the votes of Members and not of the Members themselves.

3.7.3 Voting Interests, Members. For the purposes of determining who may exercise the Voting Interest associated with each Home, Commercial Unit or Lot, the following rules shall govern:

(a) Home or Commercial Unit Owned By Husband and Wife. Either the husband or wife (but not both) may exercise the Voting Interest with respect to a Home or Commercial Unit. In the event the husband and wife cannot agree, neither may exercise the Voting Interest.

(b) Trusts. In the event that any trust owns a Home or Commercial Unit, Association shall have no obligation to review the trust agreement with respect to such trust. By way of example, if the Home or Commercial Unit is owned by Robert Smith, as Trustee, Robert Smith may exercise the Voting Interest associated with such Home or Commercial Unit. If the Home or Commercial Unit is owned by Robert Smith as Trustee for the Laura Jones Trust, then Robert Smith may exercise the Voting Interest associated with such Home or Commercial Unit. If the Home or Commercial Unit is owned by the Laura Jones Trust, and the deed does not reference a trustee, then Laura Jones may exercise the Voting Interest associated with such Home or Commercial Unit. If the Home or Commercial Unit is owned by the Jones Family Trust, the Jones Family Trust may not exercise its Voting Interest unless it presents to Association, in the form of an attorney opinion letter or affidavit reasonably acceptable to Association, the identification of the person who may exercise the Voting Interest associated with such Home or Commercial Unit. If Robert Smith and Laura Jones, as Trustees, hold title to a Home or Commercial Unit, either trustee (but not both) may exercise the Voting Interest associated with such Home or Commercial Unit. In the event of a conflict between trustees, the Voting Interest for the Home or Commercial Unit in question cannot be exercised. In the event that any other form of trust ownership is presented to Association, the decision of the Board as to who may exercise the Voting Interest with respect to any Home or Commercial Unit shall be final. Association shall have no obligation to obtain an attorney opinion letter in making its decision, which may be made on any reasonable basis whatsoever.

(c) Corporations and Limited Liability Companies. If a Home or Commercial Unit is owned by a corporation or limited liability company, the corporation or limited liability company shall designate a person, an officer, employee, or agent who shall be treated as the Member who can exercise the Voting Interest associated with such Home or Commercial Unit.

(d) Partnerships. If a Home or Commercial Unit is owned by a limited partnership, any one of the general partners may exercise the Voting Interest associated with such Home or Commercial Unit. By way of example, if the general partner of a limited partnership is a corporation, then the provisions of these By-Laws governing corporations shall govern which person can act on behalf of the corporation as general partner of such limited partnership. If a Home or Commercial Unit is owned by a general partnership, any one of the general partners may exercise the Voting Interest associated with such Home or Commercial Unit. In the event of a conflict among general partners entitled to exercise a Voting Interest, the Voting Interest for such Home or Commercial Unit cannot be exercised.

(e) Multiple Individuals. If a Home or Commercial Unit is owned by more than one individual, any one of such individuals may exercise the Voting Interest with respect to such Home or Commercial Unit. In the event that there is a conflict among such individuals, the Voting Interest for such Home or Commercial Unit cannot be exercised.

(g) Liability of Association. Association may act in reliance upon any writing or instrument or signature, whether original or facsimile, which Association, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions of these By-Laws has been duly authorized to do so. So long as Association acts in good faith, Association shall have no liability or obligation with respect to the exercise of Voting Interests, and no election shall be invalidated (in the absence of fraud) on the basis that Association permitted or denied any person the right to exercise a Voting Interest. In addition, the Board may impose additional requirements respecting the exercise of Voting Interests (e.g., the execution of a Voting Certificate).

3.8 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it prior to the meeting for which it was given. A proxy shall comply with the provisions of Section 720.306(8) of the Florida Statutes, as amended from time to time, and must be filed in writing, dated and signed by the person authorized to cast the vote for the Home, Commercial Unit or Lot (as above described) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be Owners or their spouses, but no person other than a designee of Developer may hold proxies representing more than fifteen percent (15%) of the Homes, Commercial Units and Lots entitled to vote at the meeting.

3.9 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.10 Minutes of Meetings. The minutes of all meetings of Members shall be kept in a book available for inspection by Members or their authorized representatives or Board members at any reasonable time. Association shall retain these minutes for a period of not less than seven (7) years.

3.11 Delinquent Owners. If any Assessment or other monetary obligation to the Association, or any portion thereof imposed against Owner, other than Developer, remains unpaid for more than ninety (90) days following its due date, such Owner's voting rights in Association shall be automatically suspended without a hearing until all past due Assessments and all other sums then due are paid in full, whereupon the voting rights shall be automatically reinstated. A Voting Interest of an Owner that has been suspended by the Association may not be counted towards the total Voting Interests necessary to constitute a quorum, the number of Voting Interests required to conduct an election, or the number of Voting Interests required to approve any action.

3.12 Action Without a Meeting. Except to the extent prohibited by applicable law, notwithstanding anything in these By-Laws to the contrary, any action which may be taken at any annual or special meeting of Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Members (or persons authorized to cast the vote of any such Member as elsewhere set forth in these By-Laws) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such Members at which a quorum of such Members (or authorized persons) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. Directors.

4.1 Membership. The affairs of Association shall be managed and governed by a Board of not less than three (3), nor more than nine (9) Directors, the exact number initially to be as set forth in the Articles, and thereafter, except as otherwise provided in these By-Laws, to be determined from time to time upon majority vote of

the existing Directors. The number of Directors shall always be an odd number. Except for Directors appointed by Developer, Directors must be Owners or the spouse of an Owner, or a shareholder, officer, partner, member, manager, director or trustee of a corporation, company, trust or partnership that is an Owner.

4.2 Eligibility. The following persons are not eligible for Board membership; provided, however, the validity of any action by the Board shall not be affected if it is later determined that a Director is not eligible for Board membership.

4.2.1 An Owner or the spouse of an Owner, or a shareholder, officer, partner, member, manager, director or trustee of a corporation, company, trust or partnership that is an Owner who is more than ninety (90) days delinquent in payment of any fee, fine or monetary obligation to the Association is not eligible for Board membership.

4.2.2 A person who has been convicted of a felony in the State of Florida or in a United States District or Territorial Court, or who has been convicted of any offense in another jurisdiction which would be considered a felony if committed in the State of Florida, unless such person's civil rights have been restored for at least five (5) years as of the date the person seeks election to the Board, is not eligible for Board membership.

4.3 Election of Directors. The election of Directors shall be conducted in the following manner:

4.3.1 ~~Until~~ the Turnover Date, Developer shall have the unrestricted power to appoint all Directors of Association. ~~From and after the Turnover Date, election of Directors shall be held at the annual Members' meeting, except as provided to the contrary in these By-Laws.~~

4.3.2 Nominations for Directors and additional directorships created at the meeting shall be made from the floor. A Member or the spouse of a Member may nominate himself or herself as a candidate for the Board at a meeting where the election is to be held.

4.3.3 The election shall be by written ballot (unless dispensed with by majority consent of the votes represented at the meeting) and decided by a plurality of the votes cast for each candidate. Each Home, Commercial Unit or Lot entitled to vote shall have a number of votes equal to the number of vacancies to be filled. No Home, Commercial Unit or Lot may cast more than one (1) vote for one (1) candidate. There shall be no cumulative voting.

4.4 Vacancies and Removal.

4.4.1 Except as to vacancies resulting from removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by majority action of the remaining Directors, provided that all vacancies in directorships to which Directors were appointed by Developer pursuant to the provisions of Section 4.3 of these By-Laws shall be filled by Developer without the necessity of any meeting. The conveyance of all Homes and/or Commercial Units owned by a Director (other than Developer appointed Directors) in Villas on Antique Row or cessation of such Director's residency in Villas on Antique Row (other than appointees of the Developer) shall constitute the resignation of such Director.

4.4.2 Any Director elected by the Members may be removed from office with or without cause by the vote or agreement in writing by a majority of all votes of the Members. The vacancy in the Board of Directors so created shall be filled by the Members at the same meeting.

4.4.3 Until a majority of the Directors are elected by the Members other than Developer, neither the first Directors of Association, nor any Directors replacing them, nor any Directors named by Developer, shall be subject to removal by Members other than Developer. The first Directors and Directors replacing them may be removed and replaced by Developer without the necessity of any meeting.

4.4.4 If a vacancy on the Board of Directors results in there being no incumbent Directors, any Member may give notice of his/her/its intent to apply to the Circuit Court within whose jurisdiction Villas on

Antique Row lies for the appointment of a receiver to manage the affairs of Association, which notice shall be in the form required by Section 720.3053 of the Florida Statutes, as such section may be renumbered from time to time (the "Notice"). At least thirty (30) days prior to filing a petition seeking receivership, the Member shall (a) provide the Notice to Association by certified mail or personal delivery, (b) post the Notice in a conspicuous place in Villas on Antique Row, and (c) provide the Notice to every Member by certified mail or personal delivery. Notice by mail to a Member shall be sent to the address used by the County property appraiser for notice to the Member. If, within 30 days after the Notice is posted and mailed or delivered, Association fails to fill the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, each Member shall be given written notice of such appointment by the receiver within 10 days after appointment of the receiver, which notice shall be sent to the address used by the County property appraiser for notice to the owner of the property. If a receiver is appointed, Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws, and the court relieves the receiver of the appointment.

4.5 Term. Except as provided to the contrary in these By-Laws, the term of each Director's service shall extend until the next annual meeting of the Members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

4.6 Organizational Meeting. The organizational meeting of newly-elected or appointed members of the Board of Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to or by the Board of Directors of the organizational meeting shall be necessary.

4.7 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, fax or electronic mail (if the Director consents in writing to receive notice by electronic mail), and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board as well as meetings of any committee or similar body when a final decision will be made regarding the expenditure of Association funds and/or meetings of the Architectural Review Committee shall be open to all Members (except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be covered by the attorney-client privilege and meetings between the Board or any committee and the Association's attorney held for the purpose of discussing personnel matters) and notice of such meetings shall be posted conspicuously in Villas on Antique Row at least forty-eight (48) hours in advance for the attention of the Members of Association, except in the event of an emergency, provided that Owners shall not be permitted to participate, and need not be recognized at any such meeting, except as otherwise required by applicable law.

4.8 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of at least 60% of the Directors. Notice of the meeting shall be given personally by mail, telephone, fax or electronic mail (if the Director consents to receive notice by electronic mail), which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Special meetings of the Board shall be open to all Members (except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege and meetings with the Association's attorney held for the purpose of discussing personnel matters) and notice of a special meeting shall be posted conspicuously in the Property at least forty-eight (48) hours in advance for the attention of the Members of Association, except in the event of an emergency, provided that Owners shall not be permitted to participate, and need not be recognized, at any such meeting except as otherwise required by applicable law.

4.9 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by such Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.10 Quorum. A quorum at Directors' meetings shall consist of a majority of the then incumbent Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.

4.11 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted.

4.12 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Members, or their authorized representatives, and Board members at any reasonable time. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes. Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Association during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Operating Costs required for the affairs of the Association, (b) to determine the Assessments payable by the Owners to meet the Operating Costs of any Association, (c) to adopt or amend any rules and regulations covering the details of the operation and use of Villas on Antique Row, or (d) to exercise any of the powers set forth in Sections 5.8 and 5.17 below.

The Board may by resolution also create other committees and appoint persons to such committees and invest in such committees such powers and responsibilities as the Board shall deem advisable.

4.15 Developer Control of Board; Turnover.

4.15.1 So long as the Developer retains voting control of the Association, the Developer shall have the absolute right to appoint and replace all Directors and Officers of Association; subject, however, to the following: When Members other than the Developer own fifty percent (50%) or more of the Lots in Villas on Antique Row, the Members other than Developer shall be entitled to elect, at a meeting of the Members, one (1) Director to the Board, and upon the election of such Director, the Developer shall designate one (1) of the three (3) Directors appointed by Developer to resign.

4.15.2 The Developer shall turn over control of Association to Members other than the Developer upon the Turnover Date (hereinafter defined) by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days' notice of Developer's decision to cause its appointees to resign is given to Members, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Members other than the Developer refuse or fail to assume control. Control of the Association shall be deemed "turned over" upon the first to occur of the following: (i) January 1, 2030; or (ii) the date on which Developer ceases to own any portion of Villas on Antique Row; or (iii) the date upon which all Developer-appointed Directors resign; or (iv) such earlier time as may be required by law (the "Turnover Date"). Notwithstanding the foregoing, Developer shall remain entitled to elect at least one member of the Board as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Parcels in all phases of Villas on Antique Row. Upon the Turnover Date, Developer shall retain all voting rights incident to its ownership of Lots. Notwithstanding anything in these By-Laws to the contrary, Developer shall not turn over control of the Association earlier than required by law unless necessary in order for purchasers to obtain mortgage insurance from the Federal Housing Authority ("FHA") or participate in any FHA financing program.

4.15.3 Within a reasonable time after control of the Association is turned over to Owners other than the Developer (but not more than ninety (90) days after such event), the Developer shall deliver to Association all property of the Owners and of Association held or controlled by the Developer.

4.16 Voting at Board and Committee Meetings. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of officers. This Section also applies to the meetings of any committee, including the ARC.

4.17 Action Without Meeting. Except to the extent prohibited by law, the Board of Directors shall have the right to take any action without a meeting by obtaining the written approval of the required number of Directors. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors.

5. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the management and administration of the affairs of the Association and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Members. Such powers and duties of the Board of Directors shall include those powers provided in the Declaration, Articles, Chapters 617 and 720 of the Florida Statutes, as well as, without limitation (except as limited elsewhere in these By-Laws), the following:

- 5.1 Operating and maintaining the Common Areas and other property owned by Association.
- 5.2 Determining the expenses required for the operation of Association.
- 5.3 Collecting the Assessments for Operating Costs of Association from Owners.
- 5.4 Collecting Special Assessments from Owners.
- 5.5 Employing and dismissing the personnel necessary for the maintenance and operation of the Common Areas and other property owned by Association, and any other property Association is charged with maintaining by any governmental authority.
- 5.6 Adopting, amending and enforcing rules and regulations and Community Standards concerning the details of the operation and use of Villas on Antique Row and any property owned by Association, subject to a right of the Members to overrule the Board as provided in these By-Laws.
- 5.7 Maintaining bank accounts on behalf of Association and designating the signatories required therefor.
- 5.8 Purchasing, leasing or otherwise acquiring Homes, Commercial Units or other property in the name of Association, or its designee.
- 5.9 Purchasing Homes and/or Commercial Units at foreclosure or other judicial sales, in the name of Association, or its designee.
- 5.10 Selling, leasing, mortgaging or otherwise dealing with Homes and Commercial Units acquired by the Association, or its designee.
- 5.11 Settling or compromising claims of or against Association in which all Owners have a common interest.
- 5.12 Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Homes, Commercial Units or other property.
- 5.13 Obtaining, maintaining and reviewing insurance for Villas on Antique Row and other property owned by Association.

5.14 Making repairs, additions and improvements to the Common Areas in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

5.15 Enforcing obligations of the Owners, allocating profits and expenses, and taking such other actions as shall be deemed necessary and proper for the sound management of Villas on Antique Row.

5.16 Levying fines against appropriate Owners for violations of the rules and regulations established by Association to govern the conduct of such Owners.

5.17 Borrowing money on behalf of the Association required in connection with the operation, care, upkeep, and maintenance of the Common Areas or the acquisition of property, and granting mortgages on and/or security interests in Association Property; provided, however, that the consent of the Owners of a least two-thirds (2/3) of the Homes, Commercial Units or Lots represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum in excess of \$100,000.00. Notwithstanding the foregoing, the Board shall have the power without such Owners' consent to borrow, as may be necessary, in a sum not to exceed \$500,000.00 to restore the Improvements on Common Areas from damage or destruction where a shortfall of insurance proceeds necessitates such expenditures. Any loan obtained for the purpose of such restoration must be for a term of less than 1 year. If any sum borrowed by the Board of Directors on behalf of Association pursuant to the authority contained in this Section 5.17 is not repaid by Association, an Owner who pays to the creditor such portion thereof as his interest in the property owned by Association bears to the interest of all the Owners in the property owned by Association shall be entitled to obtain from the creditor a release of any judgment or other lien which such creditor shall have filed or shall have the right to file against, or which will affect, such Owner's Home or Commercial Unit. Association shall take no action authorized in this Section without the prior written consent of the Developer as long as the Developer owns any Home, Commercial Unit or Lot.

5.18 Contracting for the management and maintenance of the Common Areas or other property owned by the Association, including contracts with a Management Company, and authorizing a management agent or Management Company (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, Special Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Areas or other Association property with funds as shall be made available by Association for such purposes. Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, including, but not limited to, the making of Assessments, Special Assessments, promulgation of rules and execution of contracts on behalf of the Association.

5.19 At its discretion, authorizing use of portions of the Common Areas or other property owned by the Association for special events and gatherings and imposing reasonable charges therefor.

5.20 Exercising (i) all powers specifically set forth in the Declaration, the Articles, and these By-Laws, and (ii) all powers incidental thereto, and all other powers of a Florida corporation not-for-profit, including the powers set forth in Chapters 617 and 720 of the Florida Statutes.

5.21 Contracting with and creating special taxing districts.

5.22 Contracting with one or more cable television operators, or other providers of telecommunications services, to provide cable television or telecommunications services on a bulk rate or other basis to Owners, the cost of which shall be part of Operating Costs of the Association.

5.23 Exercising the power to sue and defend any suits.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be removed for any reason (with or without cause) at any meeting at which a quorum of Directors is attained by concurrence of a majority of all of the present Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Except for officers appointed by the Board when controlled by the Developer, officers shall be Owners within Villas on Antique Row or the spouse of an Owner, or a shareholder, officer, partner, member, manager, director or trustee of a corporation, company, trust or partnership that is an Owner.

6.2 President. The President shall be the chief executive officer of the Association. He or she shall have all of the powers and duties that are usually vested in the office of the president of an association.

6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He or she also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as shall otherwise be prescribed by the Directors.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He or she shall attend to the giving of all notices to the Members and Directors and other notices required by law. He or she shall have custody of the seal of Association and shall affix it to instruments requiring the seal when duly signed. He or she shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.

6.5 Treasurer. The Treasurer shall have custody of all property of Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer. All monies and other valuable effects shall be kept for the benefit of Association in such depositories as may be designated by a majority of the Board of Directors.

6.6 Developer Appointees. No officer appointed by the Developer may be removed except as provided in Sections 4.4 and 4.15 of these By-Laws and by applicable law.

7. Compensation. Neither Directors nor officers shall receive compensation for their services as Directors or officers.

8. Resignations. Any Director or officer may resign his or her post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Homes and/or Commercial Units owned by any Director or officer or cessation of such Director's or officer's residency in Villas on Antique Row (other than appointees of the Developer or other Directors or officers who are not Members) shall constitute a written resignation of such Director or officer.

9. Fiscal Management. The provisions for fiscal management of Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

9.1 Budget.

9.1.1 Adoption by Board; Items. The Board shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of Assessments payable by the Members to meet the expenses of Association, and allocate and assess such expenses among the Members in accordance with the

provisions of the Declaration. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Association, the Developer, or another person. In addition to annual Operating Costs, the budget may include reserve accounts for capital expenditures and deferred maintenance for which Association is responsible, provided however, that such reserves shall be determined, maintained and waived in accordance with Chapter 720 of the Florida Statutes. Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member. The copy must be provided to the Member within ten (10) business days after receipt of a written request from the Member.

The adoption of a budget for the Association by the Board shall comply with the requirements set forth below:

(a) Notice of Meeting. A copy of the proposed budget shall be mailed to each Member not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to all of the Members, provided that such Members shall not have the right to participate, and need not be recognized, at such meeting except as otherwise required by applicable law.

(b) Special Membership Meeting. If a budget is adopted by the Board which requires Assessments against Members in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Members, a special meeting of the Members shall be held within thirty (30) days of delivery of such application to the Board. Each Member shall be given at least ten (10) days' notice of such meeting. At the special meeting, Members shall consider and adopt a budget. The adoption of said budget shall require a majority of votes which are present at such meeting (in person or by proxy) at which a quorum is attained.

(c) Determination of Budget Amount. In determining whether a budget requires Assessments against Members in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board in respect of repair or replacement of the Common Areas or in respect of anticipated expenses of Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded from such computation Assessments for improvements to the Common Areas and all Special Assessments including individual Assessments against specific Member(s).

9.1.2 Adoption by Membership. In the event that the Board shall be unable to adopt a budget in accordance with the requirements of Section 9.1.1 above, the Board may call a special meeting of Members for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in Section 9.1.1(b). Alternatively, the Board may propose a budget in writing to all Members of Association. If either such budget is adopted by a majority of the votes by the Members present at such meeting, or receiving such written budget, upon ratification by a majority of the Board, it shall become the budget for such year.

9.2 Assessments. Assessments against the Members for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each quarter (or other period at the election of the Board) of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and quarterly installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment.

9.3 Individual Assessments. Charges by the Association against less than all Members for other than routine Operating Costs, shall be payable in advance. These charges may be collected by Individual Assessments. Individual Assessments may be made only when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions or the Common Areas or other Association property, maintenance services furnished at the

expense of a Member, other services furnished for the benefit of a Member and fines and damages and other sums due from such Member.

9.4 Special Assessments. In the event the annual Assessment proves to be insufficient, the Board may adopt a Special Assessment to cover any shortfall in the manner otherwise set forth for the adoption of regular annual Assessments and as further provided in the Declaration. Special Assessments shall be made in the manner and for the purposes otherwise provided in the Declaration. Prior to the Turnover Date, the Board controlled by the Developer may not levy a Special Assessment unless a majority of the Owners other than the Developer approve the Special Assessment by a majority vote at a duly called special meeting of Members at which a quorum is present.

9.5 Depository. The depository of the Association shall be such bank(s), savings bank(s), savings and loan association(s), or similar lending institution(s) in the State of Florida as shall be designated from time to time by the Board and in which the monies of Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Board. All sums collected by the Association from Assessments or otherwise may be commingled in a single fund or divided into more than one fund, as determined by the Board.

9.6 Acceleration of Assessment Installments upon Default. If a Lot Owner shall be in default in the payment of an installment upon an Assessment for more than thirty (30) days, the Board or its agent may accelerate the remaining installments of the annual Assessment upon written notice to such Owner as provided in the Declaration.

9.7 Fidelity Bonds. Fidelity bonds may be required by the Board for all persons handling or responsible for Association funds in such amount as shall be determined by a majority of the Board.

9.8 Accounting Records and Financial Reports.

9.8.1 Accounting Records. Association shall maintain accounting records in the State of Florida, according to practices normally used by similar associations or the manager under any applicable management contract. The records shall be open to inspection by Members or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, (b) an account for each Home and Commercial Unit designating the name and current mailing address of the Member, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account, the dates so paid, and the balance due, (c) all tax returns, financial statements and financial reports of Association, and (d) any other reports that identify, measure, record or communicate financial information. All financial and accounting records must be maintained for a period of at least seven (7) years.

9.8.2 Financial Records. Within ninety (90) days following the end of the fiscal year, the Association shall prepare and complete, or contract with a third party for the preparation and completion of, a financial report for the preceding fiscal year. Within twenty-one (21) days after the final financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year, the Association shall provide each Member (and to any Lender that has made a written request) with a copy of the annual financial report or written notice that a copy of the financial report is available upon request at no charge to the Member, which copy must be provided within ten (10) business days after receipt of such written request. In addition, the Association shall prepare or cause to be prepared a complete set of financial statements in accordance with generally accepted accounting principles as adopted by the Florida Board of Accountancy, or a report of cash receipts and expenditures as required and pursuant to Section 720.303(7) of the Florida Statutes.

9.9 Other Official Records. In addition to the financial reports, financial statements, and accounting records indicated in Section 9.8, and the minutes of the Board and Member meetings, the Association shall maintain each of the following items, when applicable, which constitute official records of the Association:

9.9.1 Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Areas or other property that Association is obligated to maintain, repair, or replace.

This
is
a
copy
of
the
document

9.9.2 A copy of the By-laws of the Association and of each amendment to the By-laws.

9.9.3 A copy of the Articles of Association and of each amendment thereto.

9.9.4 A copy of the Declaration and a copy of each amendment thereto.

9.9.5 A copy of the current Rules of Association.

9.9.6 A current roster of all Members and their mailing addresses and Home and/or Commercial Unit identifications.

9.9.7 The electronic mail addresses designated by Owners for receiving notice by electronic transmission for those Owners consenting to receipt of notice by electronic mail; provided however, the electronic mail addresses provided by Owners shall be removed from the official records when consent to receive notice by electronic mail is revoked.

9.9.8 All of Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years.

9.9.9 A current copy of all contracts to which Association is a party, including, without limitation, any management agreement, lease, or other contract under which Association has any obligation or responsibility. Bids received by Association for work to be performed must also be considered official records and must be kept for a period of 1 year.

9.9.10 All other written records of the Association not specifically enumerated above which are related to the operation of the Association.

9.10 Inspection and Copying. The official records shall be maintained within the state and must be open to inspection and available for photocopying by members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. This Section may be complied with by having a copy of the official records available for inspection or copying at Villas on Antique Row.

9.11 Application of Payment. All payments made by an Owner shall be applied as provided in these By-Laws and in the Declaration or as determined by the Board.

9.12 Notice of Meetings. Notice of any meeting where Assessments against Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such assessments.

9.13 Developer Exemption From Assessments for Lawsuits. Neither the Developer nor its Affiliates shall be liable for the payment of any Assessments applicable to Homes, Commercial Units or Lots they own which relate in any way to the payment of legal or other fees to persons or entities engaged for the purpose of suing, or making, preparing or investigating possible claims against the Developer or its affiliates.

10. Roster of Lot Owners. Association shall maintain current information regarding the title holders of all Homes, Commercial Units or Lots. Such information shall be obtained by engaging the services of a qualified title company, or if the Board so elects, by requiring each Owner to file with the Association a copy of the deed or other document showing his ownership. Association may rely upon the accuracy of any such information for all purposes until notified in writing of changes therein. Only Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Members shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

11. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.

12. Amendments. Except as otherwise provided in the Declaration, these By-Laws may be amended in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered. During the time that the Developer controls the Association, the Board may amend these By-Laws, or any Rules, without a meeting as long as the requisite consent to the amendment is obtained. The meeting requirements set forth in sections 4.7 and 4.8 do not apply to such amendments.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the Members of the Association. Directors who are absent from the Board meeting and Members not present in person or by limited proxy at the Members' meeting considering the amendment, may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:

12.2.1 at any time, by not less than a majority of the votes of all Members of Association represented at a meeting at which a quorum has been attained and by not less than 60% of the entire Board of Directors; or

12.2.2 after control of Association is turned over to Owners other than the Developer, by not less than 80% of the votes of the Members of Association represented at a meeting at which a quorum has been attained; or

12.2.3 After control of Association is turned over to Owners other than the Developer, by not less than 100% of the entire Board of Directors; or

12.2.4 before control of Association is turned over to Owners other than the Developer, by not less than 60% of the entire Board of Directors.

12.3 Provision. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer, or mortgagees of Homes, Commercial Units or Lots without the written consent of such Developer or mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Broward County, Florida.

13. Rules and Regulations. The Board may, from time to time, adopt, modify, amend or add to the Rules concerning the use and operation of Villas on Antique Row, except that subsequent to the date control of the Board is turned over by the Developer to Owners other than the Developer, Owners of a majority of the Homes, Commercial Units or Lots represented at a meeting at which a quorum is present may overrule the Board with respect to the adoption or modifications of any Rules. Copies of such Rules shall be furnished by the Board to each affected Owner not less than thirty (30) days prior to the effective date thereof. At no time may any Rule be adopted which would prejudice the rights reserved to the Developer or Lenders. Notwithstanding anything to the contrary, Developer may adopt and/or modify Rules prior to the Turnover Date without a meeting.

14. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. If any portion of these By-Laws shall be found by competent judicial authority to be unenforceable, then only that portion shall be deemed deleted and the remainder shall be given its nearest permissible meaning and effect.

15. Captions. The captions in these By-Laws are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision of these By-Laws.

16. Conflict. In the event there should be found any irreconcilable conflict among or between the Declaration, the Articles and/or these By-Laws and in the absence of any express language indicating which document controls the particular subject matter, then the provisions of the Declaration shall be paramount, the Articles next paramount and these By-Laws subordinate.

17. Indemnification of Officers and Directors. Subject to the further provisions of this Section, Association shall indemnify and hold harmless all officers and Directors, and members of any committee appointed by the Board, past or incumbent, from and against all costs, claims, damages, reasonable expenses and liabilities of any kind whatsoever, including reasonable attorneys' fees and costs at all tribunal levels, arising out of the performance of such person's duties hereunder. Such indemnification and hold harmless provision shall (i) exist regardless of whether Association itself is named as a party defendant or alleged to have any liability, (ii) include the payment of any settlements upon approval by the Board, and (iii) include indemnification of the estate and heirs of the indemnified party. Such indemnification and hold harmless provision shall not be applicable (i) to the extent the claim or liability is covered by insurance, or (ii) in the event a court of competent jurisdiction finally determines, after all appeals have been exhausted or not timely pursued, that the indemnified party did not act in good faith within what he reasonably believed to be the scope of his duty and/or authority and for purposes which he reasonably believed to be in the best interests of Association or its Members generally and such court further specifically determines that indemnification should be denied. The provision of this Section may not be amended to terminate the effect hereof as to any persons who became officers or Directors while this Section was effective.

18. Suspension of Privileges; Fines. The Association may suspend the rights of an Owner an Owner's tenants, licensees, guests, invitees, and/or occupants, or both, to use the Common Areas and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against an Owner, tenant, licensee, guest, invitee, or occupant for failure to comply with any provision of the Declaration, these By-Laws, the Articles, any rules and regulations of the Association, the Community Standards, or any other Association Documents. In addition, the Association may suspend the right of an Owner and an Owner's tenants, licensees, guests, invitees, and/or occupants to use the Common Areas if the Owner is more than ninety (90) days delinquent in paying any monetary obligation due to the Association.

A fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing. Fines in the aggregate are not capped to any amount.

A fine or suspension, other than a suspension as a result of being more than ninety (90) days delinquent in payment of a monetary obligation to the Association, may not be imposed without at least fourteen (14) days' notice to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "Violations Committee") appointed by the Board who are not officers, directors or employees of Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written notice of violation shall be in writing to the Owner, tenant, licensee, guest, invitee, or occupant and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee. If a fine or suspension is imposed, the Association must provide written notice of such fine or suspension by mail or hand delivery to the Owner and, if applicable, to any tenant, licensee, guest, invitee or occupant.

Suspension of use rights as a result of an Owner being more than ninety (90) days delinquent in payment of a monetary obligation to the Association may only be for the period of time until such monetary obligation is paid. The Association's authority to suspend rights to use the Common Areas as a result of being more than ninety (90) days delinquent in payment of any monetary obligation to the Association does not apply to the portion of the Common Areas that must be used for access to a Home or Commercial Unit or necessary utility service to a Home or Commercial Unit. Notwithstanding anything to the contrary in these By-Laws or other Association Documents, the notice and hearing requirements contained in Section 18.2 above do not apply to a suspension of use rights as a result of being more than ninety (90) days delinquent in payment of any monetary obligation to the Association. However, suspension of use rights and voting rights as a result of being more than ninety (90) days delinquent in

payment of any monetary obligation to the Association must be approved at a properly noticed meeting of the Board and, upon approval, the Association must notify the affected Owners and, if applicable, the affected Owner's occupant(s), licensee(s), tenant(s), and invitee(s) by mail or hand delivery.

The non-compliance shall be presented to the Violations Committee acting as a tribunal, after which the Violations Committee shall hear reasons why a fine should not be imposed. The hearing shall be conducted in accordance with the procedures adopted by the Violations Committee from time to time. A written decision of the Violations Committee shall be submitted to the Owner, tenant, guest or invitee, as applicable, by not later than twenty-one (21) days after the meeting of the Violations Committee. The Owner, tenant, guest or invitee shall have a right to be represented by counsel and to cross-examine witnesses.

The Violations Committee may impose a fine against the Member in the amount of \$100 (or any greater amount permitted by law from time to time) for each violation. Each day of non-compliance shall be treated as a separate violation and there is no cap on the aggregate amount the Violations Committee may fine an Owner, tenant, guest or invitee. Fines shall be paid not later than five (5) days after notice of the imposition of the fine. All monies received from fines shall be allocated as directed by the Board.

The Board may suspend, without notice or hearing, the voting rights of an Owner who is delinquent in Assessments or other monetary obligation to the Association for more than ninety (90) days. The Board may also suspend the Owner's right to use the Common Areas because of the Owner's failure to pay Assessments when due as provided in these By-Laws, in the Declaration, and in Chapter 720 of the Florida Statutes.

Notwithstanding the foregoing, the Association and/or Violations Committee shall not have the right to impose any fine against Developer.

EXHIBIT 4

PERMIT

This is not a



Form #0941
08/95

**SOUTH FLORIDA WATER MANAGEMENT DISTRICT
ENVIRONMENTAL RESOURCE
STANDARD PERMIT NO. 50-10178-P
DATE ISSUED: December 17, 2012**

PERMITTEE: LABEL & COMPANY DEVELOPMENTS, INC
1401 E LAS OLAS BLVD
FT LAUDERDALE, FL 33301

PROJECT DESCRIPTION: Construction and operation of a surface water management system to serve a 4.10-acre multi-family residential development known as Villas on Antique Row.

PROJECT LOCATION: PALM BEACH COUNTY, SEC 34 TWP 43S RGE 43E

PERMIT DURATION: See Special Condition No:1. Pursuant to Rule 40E-4.321, Florida Administrative Code.

This is to notify you of the District's agency action concerning Notice of Intent for Permit Application No. 120906-12, dated September 6, 2012. This action is taken pursuant to Rule 40E-1.603 and Chapter 40E-40, Florida Administrative Code (F.A.C.).

Based on the information provided, District rules have been adhered to and an Environmental Resource Permit is in effect for this project subject to:

1. Not receiving a filed request for a Chapter 120, Florida Statutes, administrative hearing.
2. the attached 19 General Conditions (See Pages : 2 - 4 of 6),
3. the attached 14 Special Conditions (See Pages : 5 - 6 of 6) and
4. the attached 2 Exhibit(s)

Should you object to these conditions, please refer to the attached "Notice of Rights" which addresses the procedures to be followed if you desire a public hearing or other review of the proposed agency action. Please contact this office if you have any questions concerning this matter. If we do not hear from you in accordance with the "Notice of Rights," we will assume that you concur with the District's action.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a "Notice of Rights" has been mailed to the Permittee (and the persons listed in the attached distribution list) no later than 5:00 p.m. on this 17th day of December, 2012, in accordance with Section 120.60(3), Florida Statutes.

BY: Anita R. Bain
Anita R. Bain
Bureau Chief - Environmental Resource Permitting
Regulation Division

GENERAL CONDITIONS

1. All activities authorized by this permit shall be implemented as set forth in the plans, specifications and performance criteria as approved by this permit. Any deviation from the permitted activity and the conditions for undertaking that activity shall constitute a violation of this permit and Part IV, Chapter 373, F.S.

This permit or a copy thereof, complete with all conditions, attachments, exhibits, and modifications shall be kept at the work site of the permitted activity. The complete permit shall be available for review at the work site upon request by District staff. The permittee shall require the contractor to review the complete permit prior to commencement of the activity authorized by this permit.

3. Activities approved by this permit shall be conducted in a manner which does not cause violations of State water quality standards. The permittee shall implement best management practices for erosion and pollution control to prevent violation of State water quality standards. Temporary erosion control shall be implemented prior to and during construction, and permanent control measures shall be completed within 7 days of any construction activity. Turbidity barriers shall be installed and maintained at all locations where the possibility of transferring suspended solids into the receiving waterbody exists due to the permitted work. Turbidity barriers shall remain in place at all locations until construction is completed and soils are stabilized and vegetation has been established. All practices shall be in accordance with the guidelines and specifications described in Chapter 6 of the Florida Land Development Manual; A Guide to Sound Land and Water Management (Department of Environmental Regulation, 1988), incorporated by reference in Rule 40E-4.091, F.A.C. unless a project-specific erosion and sediment control plan is approved as part of the permit. Thereafter the permittee shall be responsible for the removal of the barriers. The permittee shall correct any erosion or shoaling that causes adverse impacts to the water resources.

4. The permittee shall notify the District of the anticipated construction start date within 30 days of the date that this permit is issued. At least 48 hours prior to commencement of activity authorized by this permit, the permittee shall submit to the District an Environmental Resource Permit Construction Commencement Notice Form Number 0960 indicating the actual start date and the expected construction completion date.

5. When the duration of construction will exceed one year, the permittee shall submit construction status reports to the District on an annual basis utilizing an annual status report form. Status report forms shall be submitted the following June of each year.

6. Within 30 days after completion of construction of the permitted activity, the permittee shall submit a written statement of completion and certification by a professional engineer or other individual authorized by law, utilizing the supplied Environmental Resource/Surface Water Management Permit Construction Completion/Certification Form Number 0981A, or Environmental Resource/Surface Water Management Permit Construction Completion Certification. For Projects Permitted prior to October 3, 1995 Form No. 0881B, incorporated by reference in Rule 40E-1.659, F.A.C. The statement of completion and certification shall be based on onsite observation of construction or review of as-built drawings for the purpose of determining if the work was completed in compliance with permitted plans and specifications. This submittal shall serve to notify the District that the system is ready for inspection. Additionally, if deviation from the approved drawings are discovered during the certification process, the certification must be accompanied by a copy of the approved permit drawings with deviations noted. Both the original and revised specifications must be clearly shown. The plans must be clearly labeled as "as-built" or "record" drawings. All surveyed dimensions and elevations shall be certified by a registered surveyor.

7. The operation phase of this permit shall not become effective until the permittee has complied with the requirements of condition (6) above, and submitted a request for conversion of Environmental Resource Permit from Construction Phase to Operation Phase, Form No. 0920; the District determines the system to

This is not a contract

GENERAL CONDITIONS

be in compliance with the permitted plans and specifications; and the entity approved by the District in accordance with Sections 9.0 and 10.0 of the Basis of Review for Environmental Resource Permit Applications within the South Florida Water Management District, accepts responsibility for operation and maintenance of the system. The permit shall not be transferred to such approved operation and maintenance entity until the operation phase of the permit becomes effective. Following inspection and approval of the permitted system by the District, the permittee shall initiate transfer of the permit to the approved responsible operating entity if different from the permittee. Until the permit is transferred pursuant to Section 40E-1.6107, F.A.C., the permittee shall be liable for compliance with the terms of the permit.

8. Each phase or independent portion of the permitted system must be completed in accordance with the permitted plans and permit conditions prior to the initiation of the permitted use of site infrastructure located within the area served by that portion or phase of the system. Each phase or independent portion of the system must be completed in accordance with the permitted plans and permit conditions prior to transfer of responsibility for operation and maintenance of the phase or portion of the system to a local government or other responsible entity.
9. For those systems that will be operated or maintained by an entity that will require an easement or deed restriction in order to enable that entity to operate or maintain the system in conformance with this permit, such easement or deed restriction must be recorded in the public records and submitted to the District along with any other final operation and maintenance documents required by Sections 9.0 and 10.0 of the Basis of Review for Environmental Resource Permit applications within the South Florida Water Management District, prior to lot or units sales or prior to the completion of the system, whichever comes first. Other documents concerning the establishment and authority of the operating entity must be filed with the Secretary of State, county or municipal entities. Final operation and maintenance documents must be received by the District when maintenance and operation of the system is accepted by the local government entity. Failure to submit the appropriate final documents will result in the permittee remaining liable for carrying out maintenance and operation of the permitted system and any other permit conditions.
10. Should any other regulatory agency require changes to the permitted system, the permittee shall notify the District in writing of the changes prior to implementation so that a determination can be made whether a permit modification is required.
11. This permit does not eliminate the necessity to obtain any required federal, state, local and special district authorizations prior to the start of any activity approved by this permit. This permit does not convey to the permittee or create in the permittee any property right, or any interest in real property, nor does it authorize any entrance upon or activities on property which is not owned or controlled by the permittee, or convey any rights or privileges other than those specified in the permit and Chapter 40E-4 or Chapter 40E-40, F.A.C..
12. The permittee is hereby advised that Section 253.77, F.S. states that a person may not commence any excavation, construction, or other activity involving the use of sovereign or other lands of the State, the title to which is vested in the Board of Trustees of the Internal Improvement Trust Fund without obtaining the required lease, license, easement, or other form of consent authorizing the proposed use. Therefore, the permittee is responsible for obtaining any necessary authorizations from the Board of Trustees prior to commencing activity on sovereignty lands or other state-owned lands.
13. The permittee must obtain a Water Use permit prior to construction dewatering, unless the work qualifies for a general permit pursuant to Subsection 40E-20.302(3), F.A.C., also known as the "No Notice" Rule.
14. The permittee shall hold and save the District harmless from any and all damages, claims, or liabilities

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GENERAL CONDITIONS

which may arise by reason of the construction, alteration, operation, maintenance, removal, abandonment or use of any system authorized by the permit.

13. Any delineation of the extent of a wetland or other surface water submitted as part of the permit application, including plans or other supporting documentation, shall not be considered binding, unless a specific condition of this permit or a formal determination under Section 373.421(2), F.S., provides otherwise.
16. The permittee shall notify the District in writing within 30 days of any sale, conveyance, or other transfer of ownership or control of a permitted system or the real property on which the permitted system is located. All transfers of ownership or transfers of a permit are subject to the requirements of Rules 40E-1.6105 and 40E-1.6107, F.A.C.. The permittee transferring the permit shall remain liable for corrective actions that may be required as a result of any violations prior to the sale, conveyance or other transfer of the system.
17. Upon reasonable notice to the permittee, District authorized staff with proper identification shall have permission to enter, inspect, sample and test the system to insure conformity with the plans and specifications approved by the permit.
18. If historical or archaeological artifacts are discovered at any time on the project site, the permittee shall immediately notify the appropriate District service center.
19. The permittee shall immediately notify the District in writing of any previously submitted information that is later discovered to be inaccurate.

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SPECIAL CONDITIONS

1. The construction phase of this permit shall expire on December 17, 2017.
2. Operation of the surface water management system shall be the responsibility of VILLAS ON ANTIQUE ROW HOMEOWNERS' ASSOCIATION, INC. Within one year of permit issuance or concurrent with the engineering certification of construction completion, whichever comes first, the permittee shall submit a copy of the recorded deed restrictions (or declaration of condominium, if applicable), a copy of the filed articles of incorporation, and a copy of the certificate of incorporation for the association.
Discharge Facilities:
Basin: Basin 1 (Western)
1-3.08' WIDE SHARP CRESTED weir with crest at elev. 11.4' NGVD 29.
1-0.25' dia. CIRCULAR ORIFICE with invert at elev. 10' NGVD 29.
Basin: Basin 2 (Central)
1-3' WIDE SHARP CRESTED weir with crest at elev. 9' NGVD 29.
1-0.25' dia. CIRCULAR ORIFICE with invert at elev. 8' NGVD 29.
Basin: Basin 3 (Eastern)
1-3' WIDE SHARP CRESTED weir with crest at elev. 9.5' NGVD 29.
1-0.25' dia. CIRCULAR ORIFICE with invert at elev. 8.5' NGVD 29.
Receiving body: City of West Palm Beach Storm Sewer System
Control elev : 3 feet NGVD 29.
4. Minimum building floor elevation: BASIN:
Basin 1 (Western) - 15.00 feet NGVD 29.
BASIN: Basin 2 (Central) - 13.00 feet NGVD 29.
BASIN: Basin 3 (Eastern) - 12.30 feet NGVD 29.
5. Minimum road crown elevation:
Basin: Basin 1 (Western) - 13.00 feet NGVD 29.
Basin: Basin 2 (Central) - 11.00 feet NGVD 29.
Basin: Basin 3 (Eastern) - 10.30 feet NGVD 29.
6. The permittee shall be responsible for the correction of any erosion, shoaling or water quality problems that result from the construction or operation of the surface water management system.
7. Measures shall be taken during construction to insure that sedimentation and/or turbidity violations do not occur in the receiving water.
8. The District reserves the right to require that additional water quality treatment methods be incorporated into the drainage system if such measures are shown to be necessary.
9. Facilities other than those stated herein shall not be constructed without an approved modification of this permit.
10. A stable, permanent and accessible elevation reference shall be established on or within one hundred (100) feet of all permitted discharge structures no later than the submission of the certification report. The location of the elevation reference must be noted on or with the certification report.
11. The permittee shall provide routine maintenance of all of the components of the surface water management system in order to remove all trapped sediments/debris. All materials shall be properly

SPECIAL CONDITIONS

disposed of as required by law. Failure to properly maintain the system may result in adverse flooding conditions.

12. This permit is issued based on the applicant's submitted information which reasonably demonstrates that adverse water resource related impacts will not be caused by the completed permit activity. Should any adverse impacts caused by the completed surface water management system occur, the District will require the permittee to provide appropriate mitigation to the District or other impacted party. The District will require the permittee to modify the surface water management system, if necessary, to eliminate the cause of the adverse impacts.
13. The permittee acknowledges that, pursuant to Rule 40E-4.101(2), F.A.C., a notice of Environmental Resource or Surface Water Management Permit may be recorded in the county public records. Pursuant to the specific language of the rule, this notice shall not be considered an encumbrance upon the property.
14. If prehistoric or historic artifacts, such as pottery or ceramics, stone tools or metal implements, dugout canoes, or any other physical remains that could be associated with Native American cultures, or early colonial or American settlement are encountered at any time within the project site area, the permitted project should cease all activities involving subsurface disturbance in the immediate vicinity of such discoveries. The permittee, or other designee, should contact the Florida Department of State, Division of Historical Resources, Review and Compliance Section at (850) 245-6333 or (800) 847-7278, as well as the appropriate permitting agency office. Project activities should not resume without verbal and/or written authorization from the Division of Historical Resources. In the event that unmarked human remains are encountered during permitted activities, all work shall stop immediately and the proper authorities notified in accordance with Section 872.05, Florida Statutes.

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NOTICE OF RIGHTS

As required by Sections 120.569(1), and 120.60(3), Fla. Stat., following is notice of the opportunities which may be available for administrative hearing or judicial review when the substantial interests of a party are determined by an agency. Please note that this Notice of Rights is not intended to provide legal advice. Not all the legal proceedings detailed below may be an applicable or appropriate remedy. You may wish to consult an attorney regarding your legal rights.

RIGHT TO REQUEST ADMINISTRATIVE HEARING

A person whose substantial interests are or may be affected by the South Florida Water Management District's (SFWMD or District) action has the right to request an administrative hearing on that action pursuant to Sections 120.569 and 120.57, Fla. Stat. Persons seeking a hearing on a District decision which does or may determine their substantial interests shall file a petition for hearing with the District Clerk within 21 days of receipt of written notice of the decision, unless one of the following shorter time periods apply: 1) within 14 days of the notice of consolidated intent to grant or deny concurrently reviewed applications for environmental resource permits and use of sovereign submerged lands pursuant to Section 373.427, Fla. Stat.; or 2) within 14 days of service of an Administrative Order pursuant to Subsection 373.119(1), Fla. Stat. "Receipt of written notice of agency decision" means receipt of either written notice through mail, or electronic mail, or posting that the District has or intends to take final agency action, or publication of notice that the District has or intends to take final agency action. Any person who receives written notice of a SFWMD decision and fails to file a written request for hearing within the timeframe described above waives the right to request a hearing on that decision.

Filing Instructions

The Petition must be filed with the Office of the District Clerk of the SFWMD. Filings with the District Clerk may be made by mail, hand-delivery or facsimile. **Filings by e-mail will not be accepted.** Any person wishing to receive a clerked copy with the date and time stamped must provide an additional copy. A petition for administrative hearing is deemed filed upon receipt during normal business hours by the District Clerk at SFWMD headquarters in West Palm Beach, Florida. Any document received by the office of the SFWMD Clerk after 5:00 p.m. shall be filed as of 8:00 a.m. on the next regular business day. Additional filing instructions are as follows:

- Filings by mail must be addressed to the Office of the SFWMD Clerk, P.O. Box 24680, West Palm Beach, Florida 33416.
- Filings by hand-delivery must be delivered to the Office of the SFWMD Clerk. **Delivery of a petition to the SFWMD's security desk does not constitute filing. To ensure proper filing, it will be necessary to request the SFWMD's security officer to contact the Clerk's office.** An employee of the SFWMD's Clerk's office will receive and file the petition.
- Filings by facsimile must be transmitted to the SFWMD Clerk's Office at (561) 682-6010. Pursuant to Subsections 28-106.104(7), (8) and (9), Fla. Admin. Code, a party who files a document by facsimile represents that the original physically signed document will be retained by that party for the duration of that proceeding and of any subsequent appeal or subsequent proceeding in that cause. Any party who elects to file any document by facsimile shall be responsible for any delay, disruption, or interruption of the electronic signals and accepts the full risk that the document may not be properly filed with the clerk as a result. The filing date for a document filed by facsimile shall be the date the SFWMD Clerk receives the complete document.

Page 120 of 124

This is NOT a PERMIT

Initiation of an Administrative Hearing

Pursuant to Rules 28-106.201 and 28-106.301, Fla. Admin. Code, initiation of an administrative hearing shall be made by written petition to the SFWMD in legible form and on 8 and 1/2 by 11 inch white paper. All petitions shall contain:

1. Identification of the action being contested, including the permit number, application number, District file number or any other SFWMD identification number, if known.
2. The name, address and telephone number of the petitioner and petitioner's representative, if any.
3. An explanation of how the petitioner's substantial interests will be affected by the agency determination.
4. A statement of when and how the petitioner received notice of the SFWMD's decision.
5. A statement of all disputed issues of material fact. If there are none, the petition must so indicate.
6. A concise statement of the ultimate facts alleged, including the specific facts the petitioner contends warrant reversal or modification of the SFWMD's proposed action.
7. A statement of the specific rules or statutes the petitioner contends require reversal or modification of the SFWMD's proposed action.
8. If disputed issues of material fact exist, the statement must also include an explanation of how the alleged facts relate to the specific rules or statutes.
9. A statement of the relief sought by the petitioner, stating precisely the action the petitioner wishes the SFWMD to take with respect to the SFWMD's proposed action.

A person may file a request for an extension of time for filing a petition. The SFWMD may, for good cause, grant the request. Requests for extension of time must be filed with the SFWMD prior to the deadline for filing a petition for hearing. Such requests for extension shall contain a certificate that the moving party has consulted with all other parties concerning the extension and that the SFWMD and any other parties agree to or oppose the extension. A timely request for extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

If the District takes action with substantially different impacts on water resources from the notice of intended agency decision, the persons who may be substantially affected shall have an additional point of entry pursuant to Rule 28-106.111, Fla. Admin. Code, unless otherwise provided by law.

Mediation

The procedures for pursuing mediation are set forth in Section 120.573, Fla. Stat., and Rules 28-106.111 and 28-106.401-405, Fla. Admin. Code. The SFWMD is not proposing mediation for this agency action under Section 120.573, Fla. Stat., at this time.

RIGHT TO SEEK JUDICIAL REVIEW

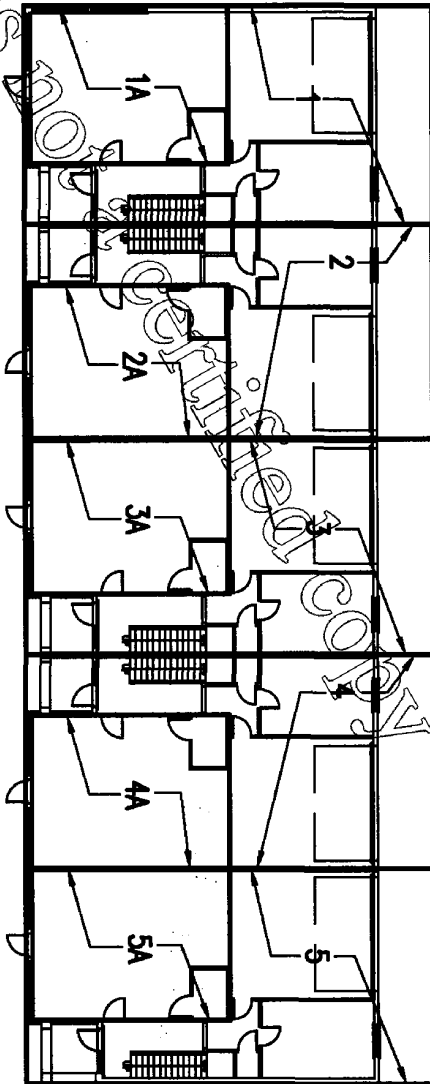
Pursuant to Sections 120.60(3) and 120.68, Fla. Stat., a party who is adversely affected by final SFWMD action may seek judicial review of the SFWMD's final decision by filing a notice of appeal pursuant to Florida Rule of Appellate Procedure 9.110 in the Fourth District Court of Appeal or in the appellate district where a party resides and filing a second copy of the notice with the SFWMD Clerk within 30 days of rendering of the final SFWMD action.

EXHIBIT 5

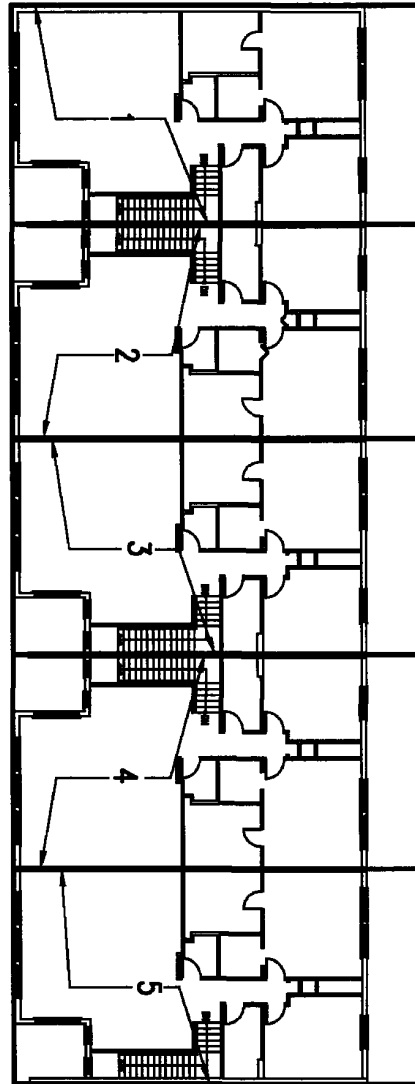
TYPICAL LIVE/WORK BUILDING

This is a

UNITS 1A - 5A
& 1-5 GROUND LEVEL



1-5 UPPER LEVEL



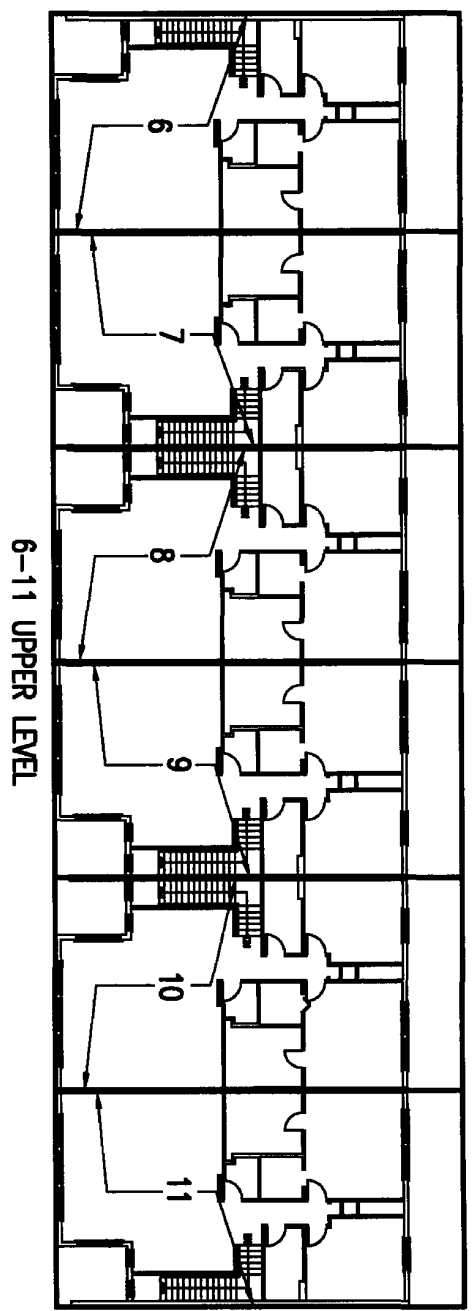
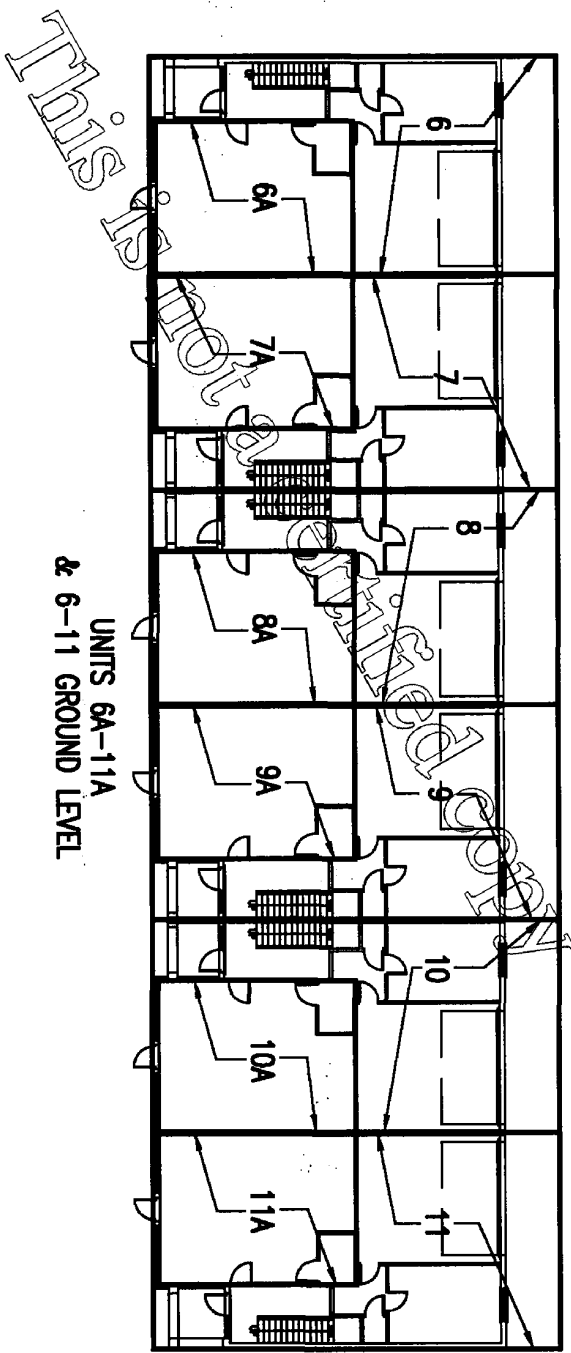
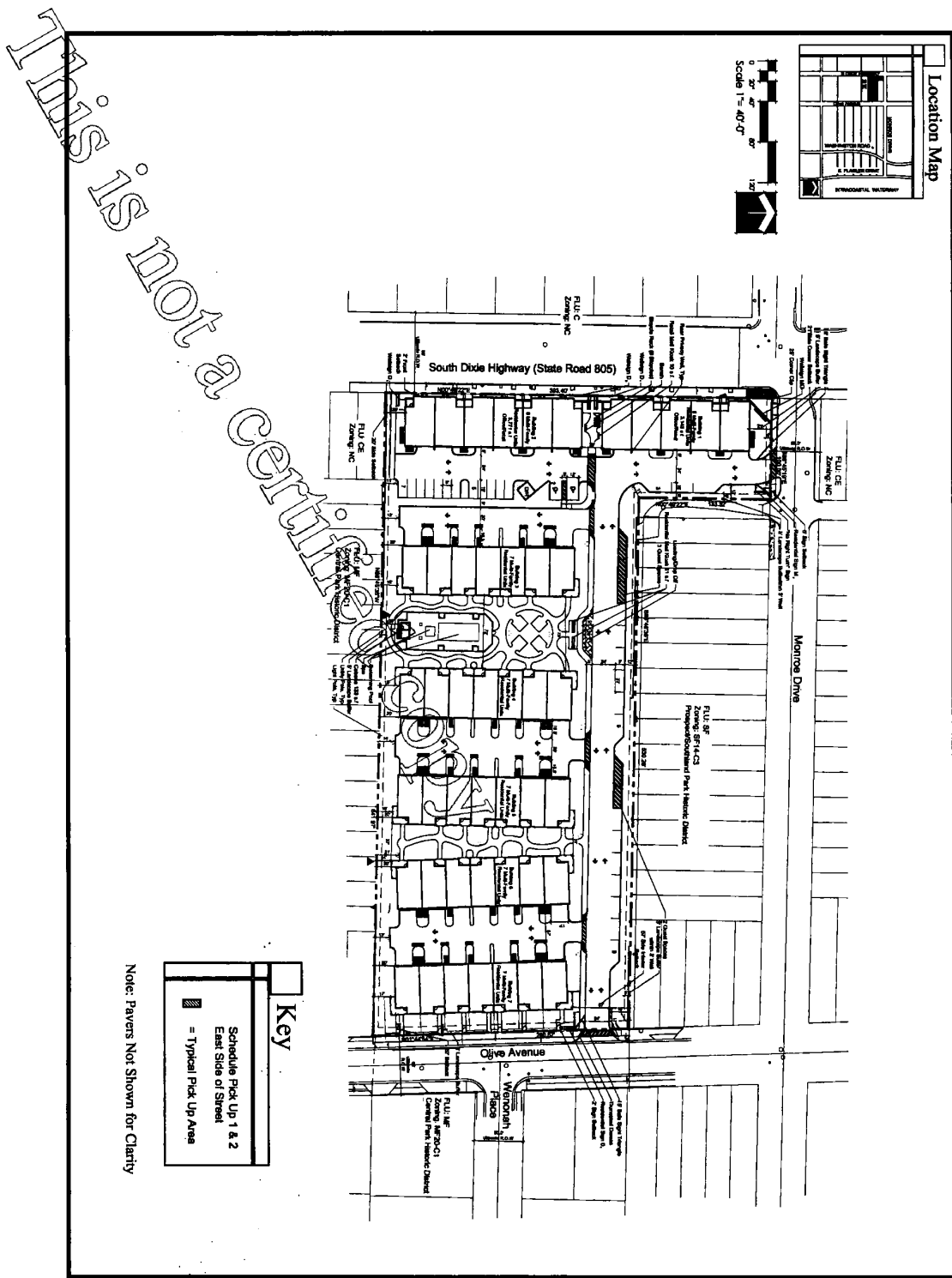


EXHIBIT 6

TRASH COLLECTION GRAPHIC PLAN



This is not a certificate

Note: Pavers Not Shown for Clarity

	Schedule Pick Up 1 & 2 East Side of Street
	Typical Pick Up Area

Title: 01/22/15
 Date: 12-17-14
 Drawn By: J. G. G.
 Checked By: A.M.
 Job No.: 15-28
 REVISIONS / SUBMISSIONS
 REVIEWED BY: JEFFREY & WHITNEY
 TO: SHOW PICK UP AREAS
 DATE: 12-17-14
 BY: JEFFREY & WHITNEY
 RE: 2/11/15
 Refuse Pick up Exhibit
 RPE-1 of 1

Villas on Antique Row
 City of West Palm Beach, Florida

JOHN B. SCHMIDT and ASSOCIATES
 ENGINEERS ARCHITECTS & PLANNERS
 1000 WEST PALM BEACH BOULEVARD, SUITE 200
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