

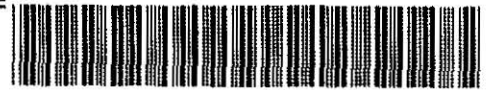
BREVARD COUNTY

Prepared by, record, and return to:

JUL 10 2003

Timothy F. Pickles, Esquire
3490 N. U.S. Highway 1
Cocoa, FL 32926

LAND DEVE



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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR CHASE HAMMOCK LAKES SUBDIVISION

THIS DECLARATION, made as of the date hereinafter set forth by Chase Hammock Lakes, L.L.C., hereinafter referred to as "Declarant",

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Brevard, State of Florida, which is more particularly described as:

All of the Lots together with all of Tracts A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S and T as expressly designated in CHASE HAMMOCK LAKES SUBDIVISION according to the Plat thereof as recorded in Plat Book 50, Page 43-46, Public Records of Brevard County, Florida.

WHEREAS, Declarant desires that all of the property be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability thereof, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall accrue to the benefit of each owner thereof.

NOW, THEREFORE, in consideration of the premises, which are incorporated herein, Declarant does hereby provide as follows:

ARTICLE I
Definitions

Section 1

"Declarant or Developer" shall mean and refer to: Chase Hammock Lakes, L.L.C.; or any assignee(s) of Declarant's right, pursuant to an assignment recorded among the Public Records of Brevard County, Florida.

Section 2

"Lot" Each parcel forming a part of the lands described on Exhibit "A", regardless of whether a dwelling has been constructed on such Lot.

Section 3

"Owner" Each person or entity who owns record title to a Lot.

Section 4

"Board of Directors" The Board of Directors of the Association.

Section 5

"Common Property or Common Area" The designated areas of land intended for the common use and benefit of all Owners and are to be deeded to the Association, subject to the dedication of such Common Property to the Association.

Section 6

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 50	#Names: 2
Trust: 25.50	Rec: 201.00
Doc: 0.00	Serv: 0.00
Mtg: 0.00	Excise: 0.00
	nt Tax: 0.00



"Assessments" Annual, special and insurance Assessments by the Association by the Association against Lots in the Subdivision made in accordance with the terms of these Covenants.

Section 7

"Association or Homeowners Association" Chase Hammock Lakes Homeowner's Association, Inc., a Florida not-for-profit corporation.

Section 8

"Surface Water or Stormwater Management System" Means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from system, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42 F.A.C. The surface water and stormwater management system(s) are part of and located within the following areas which are reflected on the Subdivision as currently platted or are reflected on the site plans for additional phases which are planned and may be added to the Subdivision: (i) the retention ponds of platted tracts G and H; and (ii) rear Lot water quality swales.

Section 9

"Landscape Buffer" shall mean all subdivision walls erected or landscaping planted to create a visual barrier by the developer, his successor(s) in interest or the Homeowners Association, (including the improvements thereto) and including all irrigation systems(s) and lighting associated therewith. The Landscape Buffer will primarily be located on Common Property but may be located on Lots.

Section 10

"Conservation Area" or "Conservation Easement Area" shall mean and refer to all such property so designated as Tract(s) C and F upon any recorded Subdivision Plat or Plats of the Properties. The Developer reserves the right to add lands to the Conservation Easement Area.

ARTICLE II

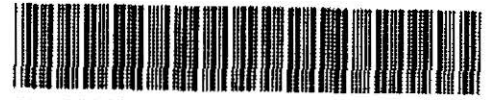
Architectural Control Review Committee

Section 1 - Review Committee

There shall exist an Architectural Control Review Committee (hereinafter referred to as "Committee") which shall consist of three (3) members. So long as there is a Class B membership, the architectural control and approval of all plans and specifications and other functions herein shall be vested in the Declarant, who shall appoint all Committee Members. Thereafter, Committee Members shall be appointed by the Board of Directors. The Committee may designate a representative to act for it, which representative need not be a member of the Committee. The designation of said representative shall be in writing and signed on behalf of the Committee by a majority of its members. All members of the Committee, or its designated representatives, shall serve two (2) year terms once appointed. In the event of any vacancy on the committee, a replacement committee member shall be appointed by the Board of Directors of the Association, for the remainder of the term. The committee members shall select chairman, who shall preside at meetings of the committee. Minutes shall be taken of all committee meetings, and the same shall be preserved among the corporate records.

Section 2 - Construction Plan Review

No dwelling, building, improvements or structure of any kind shall be constructed, erected, or altered on any Lot or in any part of the Subdivision, nor shall any exterior additions, changes or



alterations therein be made until the plans and specifications showing the nature, kind, color, shape, height, materials, and location therefor shall have been first submitted to and approved by the Committee. The plans, specifications, and location of all contemplated construction shall be in accordance with the terms hereof and with all applicable Codes and Ordinances of the local governing agency issuing permits for construction or land alteration, in effect at the time of such proposed construction or alteration. The Committee shall have the right to approve or disapprove any building, fence, wall, screened enclosure, grading, floor, elevation and drainage plan, drain, mailbox, solar energy device, decorative building, landscaping plan, landscape device or object, or other improvement change or modification or to approve or disapprove any exterior additions, changes, modifications or alterations to Lots. All contractors and subcontractors shall be identified in the submittal.

The approval or disapproval of plans, specifications, and location by the Committee shall be based on reasonable grounds including purely aesthetic reasons, which shall be at the discretion of the Committee, and as may be deemed sufficient. The Committee shall also have the power to approve or disapprove contractors and subcontractors involved in proposed construction within the subdivision; however, no such contractor or subcontractor shall be disapproved where adequate assurance is provided to the Committee that said party or parties are currently licensed, bonded, and have in effect policies of general liability insurance and workman's compensation insurance. No approval as to any contractor or subcontractor shall in any event be construed as the Association's approval or recommendation of any contractor or subcontractor; the owner shall bear all responsibility relating to selection of a contractor or subcontractor. Detailed and scaled sketches, including location sketches, shall be submitted by the Lot Owner to the Committee for any construction, improvements, additions, or alterations which may be sought to be erected or placed on any Lot at least forty-five (45) days prior to the date that approval thereof is required. In any event the committee shall provide a written response to the applicant by hand delivery or by deposition in the U.S. mail addressed to the applicants last known address, within forty-five (45) days after date of the committee's received of a complete application. An application shall not be deemed complete unless it contains all of the information and documentation required hereunder. The Committee's determination as to completeness shall be binding.

Plans and specifications in regards to topography and finished grade elevation must also be of any evidence, instrument, or drawing required by this paragraph, indicating thereon the date and time such evidence, instrument or drawing is received by the Committee.

Two sets of plans and specifications shall be submitted to the Committee with all alterations including but not limited to site plan, tree survey, landscape plan, exterior elevations, paint colors, shingle samples, exterior materials samples, and descriptions. The Committee shall notify the Lot Owner, in writing and signed or initialed by a member of the Committee or the Committee's designated representative.

In the event any required approvals are not obtained prior to commencement of improvements, or in the event improvements are made which vary from those approved, it shall be deemed that no approvals were given and that a violation and/or breach of this Declaration has occurred, and all enforcement provisions contained herein shall be applicable.

In any determination by the Committee regarding any proposed addition, change, or structure, the Committee shall consider safety and windstorm issues, and may, but is not required to, impose such restrictions as the Committee deems desirable to address such safety and windstorm concerns. No such approval by the Committee, shall be construed as any determination regarding the potential hazard of any such construction or structure; the ultimate responsibility for same shall remain with the owner or other parties responsible for such construction or structure.

Section 3 - Clearing

Prior to any construction of the Committee will be furnished a tree survey showing the location and type of all trees over 4" in diameter. This survey shall also show types and general locations of existing vegetation. An overlay will be provided showing the location of any structures, driveways, and sidewalks to be constructed and which vegetation and trees are proposed to be



removed. It is the intent of the Committee to maintain as much of the natural wooded character of each Lot as reasonably possible. Existing trees and vegetation are to be preserved when possible and incorporated in the final landscaping plan. All areas not left in their natural state and that are cleared shall be sodded or replanted.

If any unauthorized clearing takes place on any Lot or Common Areas, restoration of said Lot or Common Areas to their original condition must be made. The restoration plans to location of plant material, size, and type must be submitted to the Committee for approval. If the Owner of any Lot (or his contractors, agents or invitees) that has been cleared without written authorization of the Committee fails to restore said Lot or any Common Area damaged by the Owner (or his contractors, agents or invitees) within fifteen (15) days of receipt of written notice from the Committee, then the Committee may make such restoration; the cost of which shall be a lien against the Lot and a debt of Owner which may be enforced in the same manner as enforcement of Assessments as set forth herein.

Section 4 - Landscaping

All landscaping must conform to all codes and requirements of the local governing agencies. A typical master landscape plan may be submitted to the Committee for approval by any builder who is constructing more than five (5) homes within the subdivision at least thirty (30) days prior to construction. This plan may be altered to accommodate existing vegetation on individual Lots.

No existing living tree greater than four (4) inches caliper, measured three (3) feet above the ground, shall be removed from any Lot for any reason except disease or unless said tree interferes with the erecting or placing of the living unit on said Lot.

A minimum of five (5) native trees are required to be planted for each residence. Three (3) of those trees must be planted in the front set back of each residence. These trees shall be a minimum of 10' in height, have a drip line of a minimum of 3', and be a minimum of 1 1/2" in diameter measured 4' above the finished grade. The trees shall remain perpetually on each Lot. Notwithstanding the foregoing, trees must conform to any stricter standards required by any applicable governmental entity.

In the event they die either by disease or neglect they shall be replanted with the same or similar type of tree to comply with these minimum requirements. Upon notification by the Homeowner's Association and/or the local governing agency each homeowner shall have thirty (30) days to replant/replace said trees required under these restrictions. Credit for trees can be given by the Committee for existing native trees that are used in the final landscaping plan of each residence.

A minimum of one and one-half percent (1½ %) of the construction costs of each residential dwelling unit shall be used to purchase new plant material to be planted at the front of each residence. This planting expense shall not include the cost of sod for the front of each residence. All Lots shall be fully sodded.

Section 5 - Roofs, Shingle Material and Exterior Elevations

No primary portion of straight gable or hip roofs may be built with a pitch lower than 4/12. All roofs shall be pitched except for those areas over porches and patios.

The Committee must approve the type, color, and style of all shingle and roof covering materials. The committee may reject any exterior elevation based on the roof line, shingle type or exterior elevation appearance that in its judgment is not in keeping with the character and standards of the subdivision. All shingles must be a minimum of architectural grade shingle (240 lbs.).

Section 6 - Exterior Covering, Siding and Paint

There shall be no artificial brick or stone, aluminum, vinyl or other siding materials used on the exterior of the building or other structures without first receiving written approval of the Committee as to type, color, and texture of the material.

All paint used on the exterior body of any residence shall be subdued in its tone. Colors would be selected to harmonize with the natural environment of the subdivision. They should not be loud or bright. No more than one paint color may be used for the body of each residence and no more than two accent trim colors. Paint colors shall be submitted for approval by the committee prior to being applied on any residence.

Section 7 - Garage Doors

All garage doors shall be of wood or steel construction and shall be decorative in design to compliment the exterior elevation of each individual residence. Garage doors should remain closed when not in use. Subject to prior approval of the committee, garage door screens may be installed in addition to a solid garage door.

Section 8 - Dwelling Size

The ground floor of the main structure exclusive of any open porches, patios (enclosed or otherwise), breeze-ways and garages, shall not be less than 2,500 square feet for a one-story dwelling and not less than 2,500 square feet for the ground floor of a one and one-half or two stories. Each residence shall have an enclosed garage for a minimum of two cars. No carports shall be permitted.

Section 9 - Building Location

(a) No building shall be located on any Lot nearer than 50 feet to the front lot line or nearer than 50 feet to any side street right-of-way. No building shall be constructed within 15 feet of a side lot line or within any utility easements. Those lots adjoining a conservation easement shall not be constructed within 10 feet of said conservation easement. No building or structure with the exception of Lot 1, Block C shall be located nearer than 150 feet from the rear lot line. For Lot 1, Block C, no building or structure shall be located nearer than 50 feet from the rear lot line. For the purpose of this covenant, eaves, concrete slabs, steps and open porches shall not be considered as a part of the building; provided, however, that this shall not be construed to permit any portion of a building on a Lot to encroach upon another Lot. If there is any conflict between this covenant and zoning regulations of the proper governing authority said zoning regulations shall apply.

(b) Each building shall be staggered in relation to adjacent buildings a minimum of 25 feet. The location of each building shall be approved in writing by the Architectural Control Review Committee prior to construction.

(c) The finished floor of each building shall be located a minimum of 18 inches above the center line of the adjacent road.

Section 10 - Post Lights

Each residence constructed shall install and maintain an electric post light in the front set back area prior to occupancy. Said post lights shall be uniform in design and in a standard location on each Lot. The type, color and location of the post light shall be determined by the Committee. Landscape lighting shall be allowed subject to the Committee's approval.

Section 11 - House Numbers and Mail Boxes

All house numbers installed on each residence and/or installed on mail boxes are to be of a Committee-approved color and appearance. The location and type of the mail boxes and house numbers shall be determined by the Committee. All mail boxes and house numbers are required to be installed prior to the occupancy of the residence.

Section 12 - Detached Structures

No detached structure including garages, sheds, or other structure shall be permitted unless the structure is first approved in advance in writing by the Committee.

Section 13 - Variances

The Committee may authorize variances from compliance with any of the architectural provisions of this Declaration or any Supplemental Declaration, when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variances must be evidenced in writing and signed by at least two (2) members of the Committee.

If such variances are granted, no violation of the covenants, conditions, and restrictions contained in this Declaration or any Supplement Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration or of any supplemental Declarations for any purpose except as to the particular property and particular provisions hereof covered by the variance. Nor shall such variance affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his use of the Lot, including, but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental or municipal authority.

Section 14 - Irrigation Wells

All irrigation wells must be drilled within 50 feet of the rear lot line.

Section 15 - Dog Runs

Dog runs are permitted only if approved in advance in writing by the Architectural Control Review Committee and located in the rear of the lot and not visible in any way from the road.

ARTICLE III

General Restrictions - Use and Occupancy

Section 1 - General Prohibition

No residential dwelling, garage, outbuilding, structure or appurtenance of any kind, including additions or substantial alterations thereto, shall be erected, placed or maintained on the Properties or any portion thereof that does not conform to the standards, requirements, prohibitions and provisions of this Declaration. All such construction shall be performed, completed, erected, placed and maintained only in accordance with the plans and specifications required herein as approved by the Committee.

Section 2 - Only Residential Purposes and Sales

No Lot shall be used in whole or in part for anything other than residential purposes, except for model residential dwelling units which may be maintained by the Builder or Developer only for promoting the sale or residential dwellings within the subdivision, and except for construction and sales trailers as may be permitted by developer and any applicable governmental entity. Other than conducting the sale or residential dwellings, no trade, traffic or business of any kind, whether professional, commercial, industrial, manufacturing or other non-residential use shall be engaged in or carried on upon the properties, or any part thereof; nor other activities which may be or which may become an annoyance or a nuisance to the Properties or adjacent properties.

Section 3 - Single Family Residential Use

No building or structure shall be erected, altered, placed or permitted to remain on any Lot other than one (1) single-family residential dwelling, appurtenant outbuildings or structures as may be suitable and necessary for the purposes for which said Lot is permitted to be used.

Section 4 - Subdivision

No Lot shall be subdivided or split by any means whatsoever into any greater number of residential Lots nor into any residential plat or plats of smaller size without the express written



consent of the Homeowner's Association's Board of Directors or the Declarant. Notwithstanding the foregoing, a Lot between two other Lots may be subdivided to increase the size of the adjacent Lots, and such Lots of increased size shall each remain one (1) building site.

Section 5 - Occupancy Before Completion

No building or structure upon the Properties shall be occupied until the same is approved for by such governmental agency which is responsible for regulation of building construction and until it complies with the terms and provisions of these covenants and restrictions.

Section 6 - Maintenance and Repair

All dwelling, structures, buildings, outbuildings, walls, driveways and fences placed or maintained on the Properties or any portion thereof shall at all times be maintained in good condition and repair.

Section 7 - Completion of Construction

All modifications to existing structures, paint and stain finished, and landscaping for which plans and specifications are required herein to be submitted to the Committee for approval shall be completed within six (6) months from the date of written approval. The Committee may grant a greater period of time to complete said construction or may grant an extension of said six-month period.

Section 8 - No Temporary Buildings

No tent, shack, trailer, house trailer, basement, garage, or other outbuilding shall at any time be used on any Lot as a residence temporarily or permanently and no building or dwelling of a temporary character shall be permitted, except as follows: Buildings necessary for construction or sales taking place on the Properties and not intended to be used for living accommodations may be erected and maintained on the property only during the course of construction and sales and only after receipt of written approval from the Declarant.

Section 9 - Swimming Pools

Swimming pools may be constructed after the plans and specifications have been submitted and approved in writing by the Architectural Control Review Committee. No swimming pool may be constructed nearer than 50 feet from any near lot line. No pool decking associated with a swimming pool may be constructed nearer than 25 feet from any near lot line. If pools are protected by screens, such screens and their structures shall be approved in writing by the Architectural Control Review Committee prior to construction.

Section 10 - Grounds and Yard Maintenance

(a) Grass, hedges, shrubs, vines, trees, and mass plantings of any type on each Lot shall be kept trimmed and shall at regular intervals be mowed, trimmed, edged and cut so as to maintain the same in a neat and attractive manner. Trees, shrubs, vines, grass and plants which die shall be promptly removed and replaced.

(b) No weeds, vegetation, rubbish, debris, garage, objects, waster, or materials of any kind whatsoever shall be placed or permitted to accumulate upon any portion of a Lot which would render it unsanitary, unsightly, offensive, or detrimental to the Properties in the vicinity thereof or to the occupants of any such property in such vicinity. Growth of grass or weeds on an undeveloped Lot to a height of 12 inches or more shall be presumed unsanitary and unsightly.

(c) No building material of any kind or character shall be placed or stored upon any Lot so as to be open to view by the public or neighbors, unless such material will be used and is used within two (2) months for the construction of buildings or structures upon the Lot on which the material is stored.



Section 11 - Fences, Walls, Hedges, Mass Planting of Any Type

(a) No hedge, or mass planting (three or more shrubs in proximity, not adjacent to building wall) of any type exceeding a height of six (6) feet above the finished graded surface of the grounds upon which it is located, shall be constructed, planted, placed or maintained upon any Lot without the written consent and approval of the Committee.

(b) No fences of any kind shall be permitted.

Section 12 - Animals, Birds and Fowl

No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that no more than three (3) total, dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained on any parcel. In the event of dispute as to the reasonability of the number of such cats, dogs or household pets kept upon the Properties, the decision and opinion of the Homeowners Association's Board of Directors shall control.

Lot owners are permitted to construct a dog run after the size and type have been approved in advance in writing by the review committee.

Section 13 - Laundry

No clothes, sheets, blankets or other articles shall be hung out to dry in the side or front yards of any Lot except in a service yard or yard enclosed by a lattice, fence, wall or other screening device. Nothing contained in these deed restrictions shall be in conflict with Florida Statutes 163.04 Renewable Energy Sources.

Section 14 - Exterior Light Fixtures

No exterior lighting fixtures shall be installed on any Lot or residential dwelling without adequate and proper shielding of the fixture. No lighting fixture shall be installed that may become an annoyance or a nuisance to the residents of adjacent properties.

Section 15 - Parking

The parking of commercial vehicles, (which description shall include but not be limited to: any vehicle utilized for commercial purposes or bearing any commercial signage; any trucks larger than a pick-up truck; tractor-trailers, semi-trailers and commercial trailers) at any time on driveways or otherwise on a Lot, on the Common Areas or on the public streets of said subdivision, is prohibited except for brief loading and unloading purposes or when parked entirely behind a fence shielded from view, or within a closed garage permitted to be built under the provisions of these restrictions. Boats, motor homes, campers, travel trailers and similar recreational vehicles may only be placed and kept or stored upon the property in a way so as not to be visible from the street or in a closed garage. If the Lot owner wishes to conceal the boat, motor home, camper, travel trailer, or similar recreational vehicle with landscaping, the landscaping plans shall be approved in advance in writing by the review committee. Inoperable vehicles or vehicles under repair may only be placed and kept or stored upon a Lot in a closed garage; however, a primary-use vehicle belonging to a resident may, for purposes of repair, remain in the driveway for not more than seven days in any calendar year. No tools or parts shall be stored on the driveway.

Section 16 - Utility, Access and Drainage Easements; Lake Areas and Wetland Areas

(a) Easements for installation and maintenance of utilities and drainage facilities are shown on the plat, or are of record, and the same are reserved for such use. Within these easements, or on any Lot, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. It is important that the banks, berms, swales and drainage areas located within the Properties remain undisturbed and properly maintained in order



to perform their function. Where any portion of such berms, swales or banks lie within a Lot, the Owner of that Lot shall maintain the same continuously and shall not disturb, damage or otherwise interfere with the berms, swales, drainage areas, banks which are located on or adjoin said Owner's Lot. Lot swales/berms which are required to be located on certain Lots in the subdivision pursuant to the subdivision construction plans and St. Johns River Water Management District permit, shall be constructed, maintained and repaired by the respective Lot Owners in accordance with said plans and permit. The initial construction of the lot swales/berms shall be completed prior to the issuance of a certificate of occupancy for any residence to be constructed on said Lot; provided, however, initial construction of said berms and swales must be completed no later than the mandatory completion date established pursuant to the St. Johns River Water Management District permit, even if a residence has not been constructed on the Lot(s).

(b) All Lot Owners that adjoin a Common Area shall be required to maintain a portion of the Common Area, as hereinafter described and no other Lot Owner shall have access to such area notwithstanding any other terms and conditions contained herein. Lot Owners shall not disturb or damage any wetland plantings on Conservation Areas. In the event a property owner does damage these wetland plants or Conservation Areas, the Owner shall be responsible for the replacement and replanting of all damaged or destroyed plants and restoration of disturbed areas within fifteen(15) days of written notification by the Declarant or the Homeowners Association.

(c) Easements for ingress, egress and access are hereby reserved in favor of the Developer and the Association over and across the platted ten (10) foot public utility and drainage easements encumbering all Lots adjacent to Common Areas for the purpose of access to said Common Areas for repair and maintenance. The Developer and Association may remove any impediments to these access rights without liability to any Lot Owners for trespass or damages.

Section 17 - Excavations

No excavations for stone, gravel, dirt or earth shall be made on any portion of the Properties except for the construction of dwellings, walls, foundations, swimming pools, structures and other appurtenances, for which plans and specifications for such excavations have been approved by the Committee.

Section 18 - Signs

No signs of any kind shall be permitted upon any Lot except that security signs may be placed on residence windows. The Declarant and the Association shall provide a marquis at the entrance of the subdivision for advertisement for sales within the development.

Section 19 - Refuse

No trash, garbage, rubbish, debris, waste or materials or other refuse shall be deposited or allowed to accumulate or remain on any Lot, unless otherwise approved by the Homeowners Association or the Declarant.

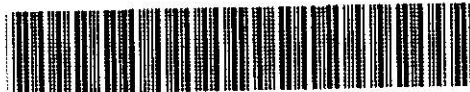
Section 20 - Nuisances

No noxious or offensive trade or activity shall be permitted on any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 21 - Preservation and Maintenance of Slopes, Banks and Swales

No person shall reconstruct, damage or destroy, clear, open, reduce, remove, alter, modify or install any thing or improvement within, over or upon any bank, slope, swale, easement or preservation area without first obtaining written approval from the Homeowners Association's Board of Directors or Declarant. No construction or excavation in the proximity of any canal, bank slope or swale, shall be permitted which may substantially impair the stability of the character or drainage in said area.





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Section 22 - Wells

No water wells shall be dug on any Lot or on the Properties except for purposes of irrigation of landscaping unless prior approval is received from the Homeowners Association Board of Directors or Declarant.

Section 23 - Open Burning

Open burning to reduce solid waste on any Lot is prohibited.

Section 24 - Swimming Pools

Swimming pools may be constructed on any Lot with the approval of the location and material by the Committee provided that access to them from the Lot is controlled from all directions by fencing and the residential structure. If pools are protected by screens, such screens and their structures shall be approved by the Committee. Swimming pools shall be only of the in ground type and shall be constructed of fiberglass, concrete or concrete type materials. The pool deck shall be no higher than two (2") inches below the grade level of the first floor house pad.

Section 25 - Right to Inspect

The Homeowners Association's Board of Directors or Committee may at any reasonable time or times during periods of construction or alteration and within thirty (30) days thereafter enter upon and inspect any Lot and any improvements thereon for the purpose of ascertaining whether the maintenance of such Lot and the maintenance, construction or alteration of structures thereon are in compliance with the provisions hereof; and neither said Committee nor any of its agents shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

Section 26 - Antennae and Aerials

(a) With regard to antennae, aerials, and any electronic receiving apparatus having a diameter in any dimension exceeding one meter, the same shall not be allowed unless obscured from view from the street(s) and located in such manner as to provide no safety hazard, and further shall be allowed only on condition that the same provides no interference with other electronic equipment operated in the subdivision.

(b) With regard to any antennae, aerial, or electronic receiving apparatus having a diameter of one meter or less, the Committee shall expedite consideration of any request for approval of same. In no event shall the Committee approve erection of any such device having a height greater than twelve (12) feet above the highest point of the roof line of the applicant's residence. The Committee shall require that any such device be located to minimize visibility from adjacent streets, and be constructed in a manner which addresses the safety and windstorm concerns set forth in Article I, Section 2, above herein.

Section 27 - Games and Play Apparatus

All games and play apparatus remaining outdoors for more than three (3) days shall be located at the rear or side of the dwelling so as not to be visible from any street. The Committee may make exceptions and permit basketball back boards or similar play apparatus that is visible from the street. All permitted basketball standards shall be a uniform white or black enamel pole and white or black back board. Mobile backboards and standards shall be stored inside and shall not remain in place overnight.

Section 28 - Oil and Mining Operations

No oil or gas drilling, oil or gas development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil or gas wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.



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Section 29 - Water Supply

No individual water supply systems for drinking purposes or household use shall be permitted on any Lot unless approved by the Board of Directors of the Homeowners Association. This provision, however, shall not preclude the installation of any individual water system for irrigation or sprinkler purposes; provided, however, that such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the applicable governmental agencies.

Section 30 - Air Conditioning

No window or wall air conditioning units shall be permitted.

Section 31 - Tanks

All oil tanks and bottled gas tanks shall be placed underground or placed in concealed areas to the rear of the main residence.

ARTICLE IV

Conservation Areas, Property Rights and Requirements

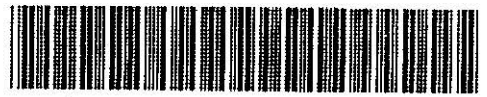
Section 1 - Conservation Easement Areas

Pursuant to the provisions of Section 704.06, Florida Statutes, Developer hereby voluntarily grants and conveys to the St. Johns River Water Management District (the "District") a conservation easement in perpetuity over the Conservation Easement Areas (the "Conservation Easement"). Developer fully warrants title to said Conservation Easement Areas, and will warrant and defend the same against the lawful claims of all persons whomsoever. Developer grants this Conservation Easement as a condition of permit number 4-009-83436-1 issued by the District solely to offset adverse impacts to natural resources, fish and wildlife, and wetland functions.

1.1 Purpose. The purpose of this Conservation Easement is to assure that the Conservation Easement Areas will be retained forever in their existing natural condition and to prevent any use of the Conservation Easement Areas that will impair or interfere with the environmental value of these areas.

1.2 Prohibited Uses. Any activity in or use of the Conservation Easement Areas inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

- (a) Construction or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.
- (b) Dumping or placing soil or other substances or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.
- (c) Removing, destroying or trimming trees, shrubs, or other vegetation.
- (d) Excavation, dredging or removal of loam, peat, gravel, soil or other material substance in such a manner as to affect the surface.
- (e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.
- (f) Activities detrimental to drainage, flood control, water conservation erosion control, soil conservation, or fish and wildlife habitat preservation.
- (g) Acts or uses detrimental to such retention of land or water areas.
- (h) Acts or uses detrimental to the preservation of the structural integrity or physical



appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

1.3 Responsibilities. The Developer, its successors and assigns, are responsible for the operation and maintenance of the Conservation Easement Areas. In addition, the Developer, its successors and assigns, are responsible for the periodic removal of trash and other debris which may accumulate in the Conservation Easement Areas.

1.4 Reserved Rights. Developer reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Conservation Easement Areas, including the right to engage in or permit or invite others to engage in all uses of the Conservation Easement Areas, that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement.

1.5 Rights of District. To accomplish the purposes stated herein, the Developer conveys the following rights to the District:

(a) To enter upon and inspect the conservation Easement Areas in a reasonable manner and at reasonable times to determine if Developer or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and require the restoration of areas or features of the Conservation Easement Areas that may be damaged by any activity inconsistent with this Conservation Easement.

1.6 District's Discretion. District may enforce the terms of this Conservation Easement at its discretion, but if Developer breaches any term of this Conservation Easement, District's forbearance shall not be construed to be a waiver by District of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the District's rights under this Conservation Easement. No delay or omission by the District in the exercise of any right or remedy upon any breach by Developer shall impair such right or remedy or be construed as a waiver. District shall not be obligated to Developer, or to any other person or entity, to enforce the provisions of this Conservation Easement.

1.7 District's Liability. Developer will assume all liability for any injury or damage to the person or property of third parties which may occur in the Conservation Easement Areas arising from Developer's ownership of the Conservation Easement Areas. Neither Developer, nor any person or entity claiming by or through Developer, shall hold District liable for any damage or injury to person or personal property which may occur in the Conservation Easement Areas.

1.8 Acts Beyond Developer's Control. Nothing contained in this Conservation Easement shall be construed to entitle District to bring any action against Developer for any injury to or change in the Conservation Easement Areas resulting from natural causes beyond Developer's control, including, without limitation, fire flood, storm and earth movement, or from any necessary action taken by Developer under emergency conditions to prevent, abate or mitigate significant injury to the Conservation Easement Areas or to persons resulting from such causes.

1.9 Amendment. The provisions of this Conservation Easement may not be amended without the prior written approval of the District.

1.10 Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding, upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Conservation Easement Areas.

Section 2 - Owner's Easements of Enjoyment

Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot subject to the following provisions:

(a) The tracts noted as Common Areas on the recorded plat that shall be used for retention, passive recreation, landscaping, irrigation and conservation for the subdivision. Except



as otherwise provided herein, it shall be the responsibility of the Homeowners Association to maintain and replace all plant materials, fencing, walls, signs, and recreation fixtures in these Common Areas as needed to assure a safe, neat and attractive appearance.

(b) The right of the Association to dedicate or transfer all or any parts of the Common Area to any public agency, authority or utility for such purposes and subject to such condition as may be agreed to by the Association, provided, no such dedication or transfer shall be effective unless; (i) such dedication or transfer is approved by Declarant, so long as Declarant owns a Lot, or if Declarant no longer owns a Lot, then by 2/3 of the Class A Members; and (ii) the approval of such dedication or transfer has been properly recorded.

(c) That the Conservation Areas be left in their natural condition as set forth in Article IV, Section 1.

(d) The Association shall maintain any fence surrounding any sewer lift stations located on the Common Areas.

Section 3 - Owner's Use of Lot

Use of Lots shall be limited to residential purpose. Nothing herein shall be deemed to prevent an owner from leasing his or her residence to a single family, subject to these restrictions.

Section 4 - Delegation of Use

Any Owner may delegate in accordance with the By-Laws, his or her enjoyment to the Common Area and facilities to the members of this family, his tenants, or contract purchasers who reside on the Property.

Section 5 - Damage by Lot Owners including Builders

The Owner of a Lot including Builders shall be responsible for any expense incurred by the Association or the Developer to repair or replace common property, improved right-of-ways, swales, drainage facilities and utility lines when such repair or replacement is necessary as a result of the negligent or intentional acts or omissions of the Owner, his family, tenants, guests, agents or invitees. This shall specifically include repairs or replacements resulting from the actions of the Owner's contractor in constructing any improvements on the Owner's Lot. Any such expense shall be a part of the Assessment to which the Owner's Lot is subject and shall be due and payable in the same manner as the Assessments provided for in these covenants.

Section 6 - Motor Boat Use Restriction

No non-electric motorized boats shall be permitted to be used on any of the lakes or retention areas situated in the Subdivision. Only man-powered, wind propelled or electric operated boats may be used on said lakes or retention areas.

Section 7 - Off-Site and On-Site Drainage Improvements

All off-site and on-site drainage improvements which service the subdivision shall be maintained by the Association as if they were Common Property unless such maintenance is the responsibility of a governmental body or other entity.

Section 8 - Open Space Landscape Buffers

The developer, its successors and assigns are responsible for the landscaping and maintenance of the recreation and open space areas as contained in that certain Open Space Management Agreement with Brevard County recorded in the Public Records of Brevard County, Florida.

Section 9 - Open Space Management Plan/Brevard County

As is provided in the plat, Brevard County shall accept ownership and corresponding maintenance for tract D. Brevard County shall also be granted a non-exclusive drainage easement



on tract E, subject to the permitting requirements of the St. Johns River Water Management District.

ARTICLE V

Open Space Management Plan

Tracts A through L and O through T shall be subject to an Open Space Management Plan with Brevard County. The terms of the Open Space Management Plan shall be contained in the recorded plat and in an Open Space Management Plan which shall be recorded in the public records of Brevard County.

ARTICLE VI

Membership and Voting Right in the Association

Section 1 - Homeowner Membership

Every Owner of a platted Lot which is subject to assessment shall be a member of the Homeowners Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2 - Homeowner Classification of Membership

The Homeowners Association shall have two classes of voting membership:

Class A Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. Class A members shall also include all owners, with the exception of the Declarant, of Lots in additional property added to the Subdivision if additional Lots are subjected to these restrictions as elsewhere provided in this Declaration.

Class B The Class B member shall be the Declarant or successor developer and shall be entitled to three (3) votes for each Lot owned (to include each owned Lot in additional properties added to the Subdivision if additional phases are subjected to these restrictions as elsewhere provided in this Declaration). The Class B membership shall cease and be converted to Class A membership on the happening of one (1) of the following events, whichever occurs earlier:

- (a) the total Lots owned by Class A Members (other than Developer) exceeds eighty (80) percent of all the Lots in the Subdivision; or
- (b) the Developer elects to terminate its Class B membership.

All or any part of the Developer's voting rights as a Class B member may be assigned by it to one or more individuals or entities.

Section 3 - Maintenance and Operation of Surface Water and Stormwater Management System

The Association shall be responsible for the maintenance, operation and repair of the surface water or stormwater management system. Maintenance of the surface water or stormwater management system(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the surface water or stormwater management system shall be as permitted, or if modified as approved by the St. Johns River Water Management District. The St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the surface water or stormwater management system. The Association shall have a perpetual non-exclusive easement over all areas of the surface water or stormwater management system for access to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of any lot which is a part of the surface water or stormwater management system, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as



required by the St. Johns River Water Management District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or stormwater management system. No person shall alter the drainage flow of the surface water or stormwater management system, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

Section 4 - Maintenance of Drainage Easements

It shall be the duty of the Association to maintain the drainage easements if said duty is not assumed by any governmental agency pursuant to a dedication agreement. Said duty shall include the obligation to cut grass, cut any trees, bushes or shrubbery, make any gradings of the soil, or take any other similar action reasonably necessary to maintain reasonable standards of health, safety and appearance. Drainage flow shall not be obstructed or diverted from drainage easements. Developer may, but shall not be required to cut drainage for surface water wherever and whenever necessary to maintain reasonable standards of health, safety and appearance; provided, however, any maintenance, clearing, grading or cutting of drainways must be as permitted, or as approved by St. Johns River Management District, pursuant to a permit modification.

ARTICLE VII

Covenant for Maintenance Assessments

Section 1 - General Purposes

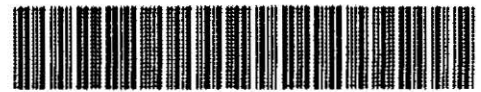
The Association is organized for the purpose of providing common services to the Lot Owners, owning and maintaining minimal landscaping and lighting on the Common Property; maintaining the Landscape Buffer, Subdivision walls erected by Developer or Association, drainage easements, Conservation Areas, Common Property, surface water and/or stormwater management systems; providing enforcement of the Covenants and engaging in activities for the mutual benefit of the Owners. All Lot Owners are members of the Association. Provisions relating to the Association are contained in the Articles of Incorporation and By-Laws of the affirmative vote of the members in accordance with the By-Laws of the Association. In order to pay for these services, the Association will charge Assessments against the Lots and their Owners. Each Owner is personally obligated for Assessments coming due during the time such Owner owned the Lot, provided, however, that the Developer shall not be responsible for any assessment on Lots owned by the Developer. Assessments shall also be used for the maintenance and repair of the surface water or stormwater management systems including but not limited to work within retention areas, drainage structures and drainage easements.

Section 2 - Creation of Lien for Assessments

All Lots owned by Owners other than Developer are subject to a continuing lien to secure unpaid Assessments due to the Association in accordance with the provisions of these Covenants; provided, however, unoccupied Lots owned by a Builder, including improved Lots which are unoccupied and held for sale by the Builder who constructed the improvements, will be subject to assessments and liens at such time as is specified in their contract to purchase Lots from Developer. This continuing lien will also secure interest on unpaid Assessments and the costs of collecting unpaid Assessments including reasonable attorney's fees. The Association shall have the right to a lien on each Lot for unpaid Assessments commencing upon the initial conveyance of the Lot to an Owner unless exempted herein. The lien will be effective from and after recording a Claim of Lien in the Public Records of Brevard County, Florida, stating the Lot description, the name of the record Owner, the amount due, and the due date. The lien will remain in effect until all sums due to the Association have been fully paid. All Lots shall be sold subject to the terms and provisions of the continuing lien described in this paragraph. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specific Lot have been paid. (A properly executed Certificate of the Association as to the status of assessments on a Lot is binding upon that Association as of the date of its issuance.)

Section 3 - Annual Assessments

The Board of Directors shall fix the amount and the due date of the annual Assessment. Initially, annual Assessments shall be payable in one annual installment. The Board of Directors



shall notify the Owners of each Lot of the amount and the date on which the Assessments are payable and the place of payment of Annual Assessments shall be uniform.

Section 4 - Date of Commencement of Annual Assessments

The annual Assessment for each Lot shall begin upon conveyance of the Lot to a Class A Member (unless exempt pursuant to Section 2 above). The first annual Assessment for each Lot shall be made for the Balance of the fiscal year of the Association. The first annual Assessment shall be due and payable in advance in the installments and at the place established by the Association at the time of such conveyance.

Section 5 - Special Assessments

The Board of Directors may levy a special Assessment to pay in whole or in part for the construction/acquisition of a new capital improvement without concurrence of the Owners unless such repair/replacement/acquisition/construction is major. "Major" as referenced herein shall be defined to mean repair/replacement/acquisition/construction which exceeds \$1,000.00. Major repair/replacement/acquisition/construction of capital improvements shall require the special Assessment for payment of same to be approved by a vote of a majority of Class A and Class B members and also the written consent of the Developer so long as the Developer owns one or more Lots. The Board of Directors may also levy a special Assessment to pay, in whole or in part, for the cost of maintenance of unimproved Lots. Any such Assessment may be levied against the Owner of any such Lot, or paid by the Association. Additionally, upon the conveyance of each Lot by the Developer to an entity or person other than a Builder, or upon the first conveyance of each Lot by a Builder, there shall be due from the deed grantee a special Assessment of \$100.00 per Lot. Failure to remit said \$100.00 within seven (7) days after conveyance shall result in an increase of such special Assessment of \$150.00 and the filing of a lien for said sum.

Section 6 - Effect of Non-Payment of Assessment; Remedies of the Association

Any assessment not paid within 30 days after the due date shall bear a late fee of \$25.00 and interest from the due date at the rate of 18% per annum until paid. The Association may bring and action against the Owner of the Lot personally for payment of the Assessment and may enforce its lien for the Assessment by foreclosure or any other means available under the law. The Board of Directors may waive payment of late fees and interest on an Assessment, but may not waive payment of the Assessment. No Member may waive or otherwise escape liability for Assessments by non-use of Common Property or by abandonment of the Lot owned by such Owner. In an action to enforce any assessments, the prevailing party shall be entitled to recover reasonable attorney's fees and costs, including attorney's fees and costs on appeal.

Section 7 - Subordination of Lien to Mortgages

The lien of any Assessment authorized by these Covenants shall be subordinate to the lien of any first mortgage on the Lot so long as all Assessments levied against the Lot which fell due on or prior to the date the Mortgage is recorded have been paid. The sale or transfer of any Lot pursuant to a mortgage foreclosure proceeding or by a deed in lieu of foreclosure shall extinguish the lien for assessment which fell due prior to the date of such sale, transfer or foreclosure, but not for Assessment which fall due after such date.

Section 8 - Maximum Annual Assessment

Until December 31, 2004, the maximum annual assessment shall be \$800.00 per Lot for Class "A" Members.

(a) From and after January 1, 2005, the maximum annual assessment may be increased each year up to (10%) percent above the maximum allowable assessment for the previous year without a vote of the membership. "Maximum allowable assessment" as referred to herein shall be calculated on the basis of a cumulative 10% increase per year from and after January 1, 2004.

(b) From and after January 1, 2005, the maximum annual assessment may be increased above said ten (10%) percent by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for such purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 9 - Uniform Rate of Assessment

Both annual and special assessments Must be fixed at a uniform rate and may be collected on a monthly, quarterly, or annual basis. However, notwithstanding the aforesaid, Developer and the Lots owned by it shall not be subject to either Annual or special assessments.

Section 10 - Exempt Property

All Lots dedicated to, and accepted by, a local public authority and all Lots owned by the charitable or non-profit organization exempt from taxation by the laws of the State of Florida and the laws of the United States, shall be exempt from the assessments created herein, except no land, Lot, or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11 - Declarant's Right of First Refusal:

So long as there is Class B membership:

For purposes of this Section 8 "Lot" shall refer to a vacant lot. This section shall not apply to a lot which has had a home constructed upon it with a certificate of occupancy issued by Brevard County.

(a) No Lot owner may dispose of any Lot or interest in a Lot by sale without first offering the Declarant the opportunity to purchase the Lot.

(b) The Declarant shall have the opportunity to purchase the Lot under the same terms and conditions as any bona fide purchase offer by a third party which has been presented to the Lot owner desiring to sell his or her Lot.

(c) Once a bona fide third party contract is received by the Lot owner, he shall then submit a copy of the agreement to the Declarant by certified mail, return receipt requested, who shall then have a period of fifteen (15) days from receipt of said notice within which to execute a purchase agreement under the identical terms and conditions as the proposed sale to the third party and serve on the selling Lot owner.

(d) If the Declarant does not exercise his right of first refusal within fifteen (15) days of receipt of the above referenced notice, the Lot owner may then transfer his or her Lot to the third party purchaser free of the above referenced right.

ARTICLE VIII

Rights Reserved by Developer



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Section 1 - Eminent Domain

If all or part of any easement granted by Developer over property of the Developer is taken for eminent domain, no claim shall be made by the Association or any owner other than Developer for any portion of any award, provided, Developer shall grant a similar easement, if necessary, to provide Owners with access to their Lots and with utility services.

Section 2 - Easements for Utilities

The Developer reserves a perpetual easement on, over and under the easements and Common Property shown on the subdivision plat for construction and maintenance of electric and telephone poles, wires, cables, conduits, water mains, drainage lines or drainage ditches, sewers, irrigation lines, roadways and other conveniences or utilities. To the extent permitted by law, the Developer may grant an exclusive easement over each Lot for the installation and maintenance of radio and television cables within the Subdivision. The Owners of Lots subject to the easements reserved in this paragraph shall acquire no right or interest in utility or cable television equipment placed on, over or under the portions of the Subdivision which are subject to said easements.

All easements reserved by Developer are and shall remain private easements and the sole and exclusive property of the Developer.

Section 3 - Drainage

Drainage flow shall not be obstructed or diverted from drainage easements. Developer may, but shall not be required to, cut drainways, for surface water wherever and whenever necessary to maintain reasonable standards of health, safety and appearance; provided, however, any maintenance, clearing, grading or cutting of drainways must be as permitted or as approved by the St. John River Water Management District, pursuant to a permit modification. Except as provided in this Section, existing drainage shall not be altered so as to divert the flow of water on an adjacent Lot or into sanitary sewer lines.

Section 4 - Maintenance Easement

The Developer reserves an easement in, on, over and upon each Lot for the purpose of preserving, maintaining or improving the Common Property.

Section 5 - Developer Rights Regarding Temporary Structures, Etc.

Developer reserves the right to erect and maintain temporary dwellings, model housed, and/or other structures upon Lots owned by Developer and to erect and maintain such commercial and display signs as Developer, in its sole discretion, deems advisable. Developer reserves the right to do all acts necessary in connection with the construction of improvements on the Lots. Nothing contained in these covenants shall be construed to restrict the foregoing rights of the Developer.

Section 6 - Further Restrictions

Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way on any Lot in the Subdivision owned by Developer and on the Common Property. The easements granted by Developer shall not materially or adversely affect any improvements or unreasonably interfere with use of the Subdivision Common Property.

Section 7 - Release of Restrictions, Easements

If a Residence is erected, or the construction of the Residence is substantially advanced, in a manner that violates the restrictions contained in these Covenants or in a manner that encroaches on any Lot line, Common Property, or easement area, Developer shall have the right to release the Lot from the restriction it violated. Developer shall also have the right to grant an easement to permit encroachment by the Residence over the Lot line, or on the Common property, or the easement area, so long as Developer, in the exercise of its sole discretion, determines that the release or easement will not materially and adversely affect the health and safety of Owners, the value of adjacent Lots and appearance of the Subdivision.

ARTICLE IX

General Provisions

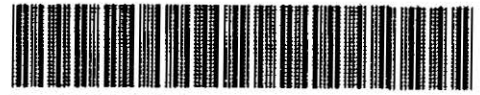


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OR Book/Page: 4989 / 3110

Section 1 - Violation and Enforcement

The Homeowners Association, or applicable governmental agency, (including Brevard County and St. Johns River Water Management District as to those matters over which such agency are given jurisdiction herein) or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Homeowners Association, applicable governmental agency or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In any action for enforcement brought hereunder, the prevailing party shall be entitled to reasonable attorneys fees including attorneys fees through appellate proceedings.



Violation of any covenant or restriction contained in the Declaration may be remedied by the Declarant, the Association, the applicable governmental agency, or any Lot Owner, and the expenses thereof shall be chargeable to the Owner of the Lot or Lots on which or in connection with which the violation has occurred, and said expense shall be payable forthwith and upon demand.

In the event the Declarant, the Association, or the applicable governmental agency any Lot Owner has expended funds in connection with curing of such violations, then and in such event the funds so expended shall become a lien upon the Lot or Lots which lien is enforceable by foreclosure in accordance with Article V above.

Enforcement shall be by proceeding at law or in equity, brought by the Declarant, the applicable governmental agency, the Association, or the aggrieved Owner of any Lot or Lots located within the subdivision, against any person or persons, violating or attempting to violate covenants or restrictions contained in this Declaration, either to restrain the violation or to recover damages, or both.

In the event the Declarant, Association, Committee, aggrieved Owner, applicable governmental agency, or their successors are obligated to engage counsel in connection with the enforcement of this Declaration, or any of the provisions herein contained, then and in such event, and if such matter proceeds to litigation, the prevailing party in such litigation shall be entitled and authorized to recover their reasonable attorney's fees from the non-prevailing party in such proceedings both in the trial court and for any appellate proceedings.

Section 2 - Severability

Invalidation of any one of these covenants or restrictions by judgement or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3 - Duration, Modification, and Amendment

Except as the same may be changed, modified, or amended, as provided for hereafter, the Covenants and Restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, at which time they shall be automatically extended for successive periods of ten (10) years, shall inure to the benefit of and be enforceable by the Developer, the Association, the Owners, the applicable governmental agencies and their respective legal representatives, heirs, successors and assigns, unless modified or terminated by a duly recorded written instrument executed in conformance with the requirements described below.

So long as Declarant owns at least twenty (20) percent of the Lots within the subject subdivision Properties, the Declarant may change, modify, or amend any provision of the Declaration in whole or in part by executing a written instrument making such changes and having the same duly recorded in the Public Records of Brevard County, Florida. At any time after the Declarant no longer owns any Lot or Lots within said subdivision Properties, the covenants, agreements, conditions, reservations, restrictions, and charges created and established herein for the benefit of the lands and Properties described hereinabove, and each Lot herein contained, may be waived, abandoned and terminated, modified, altered or changed as to all of the subdivision Properties or any portion thereof, upon and with the written consent of the Owners of two-thirds (2/3) or more of the Lots in the subdivision. No such waiver, abandonment, termination, modification or alteration shall become effective until a properly executed instrument in writing shall be recorded in the Public Records of Brevard County, Florida.

Furthermore, any amendment to the Covenants and Restrictions which alters any provision relating to the surface water or stormwater management system beyond maintenance of its original condition, including the water management portions of the common areas, must have prior approval of the St. Johns River Water Management District.

Section 4 - Department of Housing and Urban Development (HUD), Federal Housing Administration (FHA) or Veterans Administration (VA) Approvals

So long as there is a Class B membership the following actions shall require the prior approval of the HUD, FHA, or V.A. Annexation of additional properties, dedication of common



areas, amendment of the Articles of Incorporation for the Association, the encumbering of the common areas, and the amendment of the Association By-Laws, provided such approval is not unreasonably withheld by FHA/VA.

Section 5 - Mortgage or Conveyance of Common Area

In addition to the approval required above, any mortgage or conveyance of the Common Area, or any portion thereof shall require the consent of at least 2/3 of the Lot owners (excluding the Declarant) and the approval of the Declarant. If ingress or egress to any residence is required through the Common Area, or any portion of it, any conveyance or encumbrances of such area shall be subject to an easement for ingress or egress in favor of the affected Lot Owner or Owners.

Section 6 - Future Development Within the Project

The Declarant reserves to itself the sole and absolute right to determine the timing, method of ownership, and manner of development of any and all section of the Project not included in the Properties. In no event shall any provisions of this Declaration be construed as imposing upon the Declarant any obligation whatsoever to submit to the jurisdiction of the Association and to subject to the provision of this Declaration, or any additional property, improvements or Lots other than those hereby or heretofore submitted.

The consent of the Lot Owners other than the Declarant, or any mortgage holder, shall not be required to add any lands, improvements or portions of the Additional Property to the jurisdiction of ownership of the Association or to subject the same to provisions of the Declaration.

Section 7 - Expandable Association

Upon the recordation of this Declaration of Covenants, Conditions and Restrictions for Chase Hammock Lakes Subdivision, the Chase Hammock Lakes Homeowner's Association shall have as members all Owners of Lots in Chase Hammock Lakes Subdivision, and the Properties shall be subject to the jurisdiction of the said Association, as provided in this Declaration of Covenants, Conditions and Restrictions for Chase Hammock Lakes, and by the terms of the Article of Incorporation and By-Laws of the Association, as amended from time to time. The Chase Hammock Lakes Project, and real property or interests in real property, including but not limited to easements which may from time to time be conveyed to it and incident to the development of Chase Hammock Lakes and the Properties. Additional Property may be submitted to the jurisdiction of the Association and made subject to the provisions of this Declaration by the terms of an Amendment to the Declaration recorded in the Public Records of Brevard County, Florida.

If the Declarant elects to submit such portions of the Additional Property to the jurisdiction of the Association, the Owners of Lots included therein shall also be Members of the Association shall consist of Class A and Class B Members as set forth above and shall contribute toward the costs of maintenance, repair and operation of the Common Areas (as expanded, if expanded) on an equal basis with all other Lot Owners subject to the jurisdiction of the Association, all in accordance with the Association Articles and By-Laws and the terms and conditions of this Declaration and the Amendment to the Declaration submitting the Lots to the jurisdiction of the Association and the Declaration. The said Owners shall also have rights of use and enjoyment in and to the Common Areas as shall be coextensive with that of Lot Owners in Chase Hammock Lakes, Subdivision according to the plat thereof, as recorded in the Public Records of Brevard County, Florida, in such a manner that the Owners of all Lots within the jurisdiction of the Association and subject to this Declaration shall have rights of use and enjoyment. Upon annexation of any portion of additional property to the Properties, the Declarant shall redefine the Properties to include all portions of the Properties subject to this Declaration and the Additional Property made subject to this Declaration by Amendment to the Declaration, and redefine the Common Areas. Assessments for Lot Owners in the additional Property shall be made in accordance with Article V above.

The additions authorized under this Declaration shall be made by filing of record a supplementary declaration of covenants and restrictions with respect to the additional property which shall extend the scheme of the covenants and restrictions of this declaration to such property, provided that F.H.A. and V.A. have determined that the annexation is in accord with the general plan heretofore approved by them.

Such supplementary declaration may contain such complimentary additions, deletions, and changes contained in this declaration as may be required to reflect the different character, if any, of the added properties. In no event, however, shall such supplementary declaration revoke, or otherwise modify the covenants established by the declaration within the existing subdivision unless properly amended in accordance with the amendment procedure set forth herein.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused these presents to be executed in its name by its duly authorized officer, as of the 9th day of July, 2003.

CHASE HAMMOCK LAKES, L.L.C.

(SEAL)

By: MARTIN GREENE

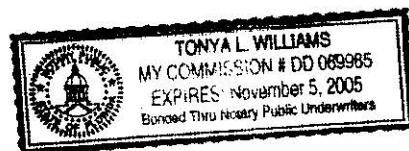
As its: MANAGING MEMBER + PRESIDENT

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument has been acknowledged before me this 9th day of July, 2003 by Martin Greene as President of CHASE HAMMOCK LAKES, L.L.C., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification and did take an oath.

NOTARY PUBLIC

Tonya L. Williams
Print Name: Tonya L. Williams
Notary Public
State of Florida at Large (Seal)
My Commission Expires:



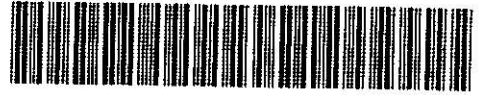
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EXHIBIT "A"

That certain piece, parcel, and tract of land located in Brevard County, Florida, described as follows:

Ivy Smith Grove: The Southeast 1/4 of the Southwest 1/4; the Southeast 1/4 of the Northwest 1/4; the Northeast 1/4 of the Southwest 1/4; all in Section 25, Township 23 South, Range 36 East, Brevard County, Florida.



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JOINDER IN AND CONSENT
BY MORTGAGEE TO DECLARATION

The undersigned mortgagee ("Mortgagee"), now the owner and holder of a mortgage executed by Chase Hammock Lakes, L.L.C., dated July 11, 2002, and recorded in Official Records Book 4640, Page 2858, Public Records of Brevard County, Florida, which mortgage encumbers the lands described in said mortgage, hereby consents to and joins in the Declaration of Covenants and Restrictions of Chase Hammock Lakes Subdivision. Mortgagee declared its mortgage to be subordinate to the conservation easement contained in Article IV in favor of St. Johns River Water Management District.

Witness the Mortgagee's hand and seal on the date set forth below.

Date: 2/24/03

SUNTRUST BANK

Trey Barnes
Print Name: TREY BARNES
Title: ASSISTANT VICE PRESIDENT
Address: 200 SOUTH ORANGE AVE
ORLANDO 1054, ORLANDO, FL 32801

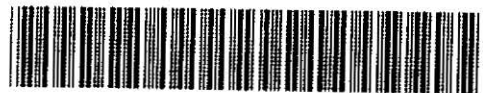
STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, on the 25 day of FEBRUARY, 2003, the undersigned authority, personally appeared TREY BARNES as ASSISTANT VICE PRESIDENT for SUNTRUST BANK, who is personally known by me or who produced _____ as identification, and who acknowledged the foregoing instrument and who did not take an oath.



Melissa Sanchez
My Commission DD137185
Expires July 28, 2006

Melissa Sanchez
Notary Public - State of Florida
My Commission Expires:



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BY-LAWS

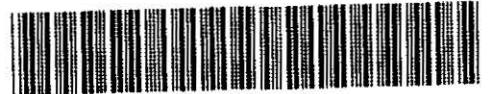
LAND DEVELOPMENT SECTION

OF

CHASE HAMMOCK LAKES HOMEOWNERS' ASSOCIATION, INC.

(A Corporation Not for Profit Under the
Laws of the State of Florida)

ARTICLE I
GENERAL PROVISIONS



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1.0 Identity: These are the By-Laws of CHASE HAMMOCK LAKES HOMEOWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida (hereinafter referred to as the "Association"). The Articles of Incorporation of the Association were filed in the Office of the Secretary of State on the 31st day of October, 2002. The Association has been organized for the purpose of administering the operation and management of a residential community to be known generally as Chase Hammock Lakes Subdivision (hereinafter referred to as the "developer") in accordance with the Declaration of Covenants and Restrictions for CHASE HAMMOCK LAKES Subdivision which will be recorded in the Public Records of Brevard County, Florida (hereinafter referred to as the "Declaration"). The Project is located upon certain property situate, lying and being in Brevard County, Florida, more particularly described on Exhibit "A" to the Declaration (the "Property").

1.1 By-Laws Subject to Other Documents: The provisions of these By-Laws are applicable to the Association, and are expressly subject to the terms, provisions, covenants and conditions contained in the Articles of Incorporation of CHASE HAMMOCK LAKES HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Articles"), and subject to the terms, provisions, covenants and conditions in the Declaration.

1.2 Applicability: All Lot Owners, their respective families, invitees, guests and lessees, are subject to these By-Laws, the Articles and the Declaration.

1.3 Office: The office of the Association shall be at 5604 N. Atlantic Avenue, Cocoa Beach, Florida 32931, or at any other place designated from time to time by the Association.

1.4 Seal: The seal of the Association shall bear the name of the Association, the word "Florida", the words, "Corporation not for Profit", and the year of incorporation.

1.5 Definitions:

(a) The following terms shall have the meanings as set forth below:

(1) "Common Expenses" - All expenses and Assessments which are properly incurred by the Association.

(2) "Member" - All Lot Owners shall be members of the Association, and no other persons or entities shall be entitled to membership, except as otherwise provided herein.

ARTICLE II
MEMBERSHIP, VOTING, QUORUM, PROXIES

2.0 Qualification of Members, etc.: The qualification of Members, the manner of their admission to membership and termination of such membership and voting by Members, shall be determined by the provisions set forth in the Declaration, the Articles and in these By-Laws.

2.1 Classes of Membership; Weighting of Votes: The Association's membership shall be divided into a Class A and a Class B membership and the votes of the member or members of

each such class shall be weighted as provided in Article IV, Section 2 of the Declaration. Whenever reference is made herein or in the Declaration to members entitled to cast a majority or other number or percentage of votes, voting power or voting interest, the computation of whether that number or percentage has been attained shall be made by weighting the votes of the Class A members and the Class B members as provided in Article IV, Section 2 of the Declaration.

2.2 Quorum: Members entitled to cast 30% of the votes, present in person or by proxy, including certified written ballots that are delivered by U.S. Mail, shall be required for and shall constitute a quorum at all meetings of the Members.

2.3 Voting Member, Corporation or Multiple Ownership of a Lot:

(a) If a Lot is owned by more than one (1) person, then the person entitled to cast the vote for the Lot shall be designated by a voting certificate signed by all of the record owners of the Lot and filed with the Secretary of the Association. The person entitled to cast a vote pursuant to such voting certificate shall be designated as the "Voting Member". Such person shall be one of the record title owners of the Lot of the corporate, partnership or entity representative of the record title owner. Such voting certificate shall be valid until revoked in writing or until superseded by a subsequent voting certificate or until a change occurs in the ownership of the Lot. A voting certificate designating the person entitled to cast the vote for a Lot may be revoked by any record owner of an undivided interest in the Lot. If a certificate designating the person entitled to cast the vote for a Lot is required, but is not on file or has been revoked, the vote attributable to such Lot shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such voting certificate is filed, except if the Lot is owned jointly by a husband and wife (a couple living together as a single housekeeping unit shall be deemed to be husband and wife for purposes of subsections (1), (2) and (3) below), they may, but shall not be required to, designate one spouse as a Voting Member in the manner provided above. In the event husband and wife do not so designate a Voting Member, the following provisions apply:

(1) If both spouses are present at a meeting and are able to concur in their decision upon any subject requiring a vote, either one may cast the Lot vote; or

(2) If both spouses are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number so authorized votes in the Association shall be reduced accordingly for such subject only); or

(3) If only one spouse is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the vote just as though he or she owned the Lot individually, and without establishing the concurrence of the absent person. Unless both spouses attempt to cast conflicting votes or unless a spouse announces to the meeting prior to or during the vote on a subject that both spouses are present at the meeting and are not able to concur in their decision, then the spouse actually voting shall be deemed to have had valid authority therefor.

(b) If a corporation, partnership or other entity (i.e., not a natural person) is the owner of a Lot, then the voting certificate as provided for herein shall be executed (i) by the president or vice-president thereof and shall be attested to by the secretary or other officer, if a corporation, or (ii) by the duly authorized partners, officers or other representatives, if the Lot is owned by some other legal entity.

2.4 Voting; Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing; shall specifically set forth in the name of the person voting by proxy, the name of the



person authorized to vote the proxy for him, the date the proxy was given, the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items in connection with which the holder of the proxy may vote, and the manner in which the vote is cast; shall be signed by the person entitled to vote; shall be filed with the Secretary of the Association prior to or at the meeting at which they are to be used; and shall only be effective 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. Holders of proxies need not be Members, but no person other than a designee of the Developer may hold more than five (5) proxies. Where a Lot is owned jointly by a husband and wife, and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. Where a Lot is owned by more than one person (other than a husband and wife) or by a corporation, partnership or other entity, the proxy must be signed by the Voting Member. When voting by certified written ballot, no proxies will be allowed. Each member should cast their own vote as part of the written ballot process.

2.5 Voting By Certified Written Ballot: All matters of the Association requiring a vote of the general membership may be conducted by certified written ballot. The Board of Directors has the authorization to make the determination of whether the vote will be by certified written ballot or by ballots cast at a special or regular meeting. All matters requiring written vote must be sent to the individual Lot Owner a minimum of 2 weeks prior to the required date to be returned. Ten days prior to the certified ballot being sent to each Lot Owner, a notice will be sent to each Lot Owner notifying them of the upcoming vote and its subject matter. Said notification shall also indicate the date that the ballots will be mailed and the date in which they must be returned. The voting must be done on original ballots, signed by the Owner of the individual properties. The ballots shall be returned by mail or hand delivered to the address on the official ballot. Ballots once received will be saved unopened. The Association President shall assign three individuals to be present at the opening of each ballot. Upon opening each ballot, the name and address of the Owner will need to be verified with the Association register and the individual ballot certified as complete or incomplete. It will need to be determined that the ballot is on an original ballot form and that only one vote per Lot has been received. Any ballots that appear to be uncertifiable will be set aside and not included in the vote unless they are needed to determine the outcome of a balloting. In that event, the individuals who sent in those official ballots will be called and additional clarification will be completed to determine those ballots are valid.

2.6 Voting: In any meeting of Members, the Owner of each Lot, subject to the provisions of Paragraph 2.2 hereof, shall be entitled to cast one (1) vote, except as to Developer, who shall be entitled to cast three (3) votes for each Lot owned. The vote of a Lot shall not be divisible.

2.7 Majority Vote: The acts approved by a majority of the Members present or by proxy, or by certified written ballots delivered in person or by U.S. mail at a meeting that a quorum shall have been attained based on the total number of members and proxies present or the total number of certified written ballots that have been received by the due date shall be binding upon all Members for all purposes, except as otherwise provided by law, the Declaration, the Article or these By-Laws.

ARTICLE III

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP: PROVISIO

3.0 Annual Meeting: The annual meeting of the Board of Directors 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 Board meeting every calendar year, to the extent possible, not later than twelve (12) months after the last preceding annual meeting. The first annual meeting of the Members shall be held within 12 months from date of the Developers turnover of



the Association as outlined in Article IV, Paragraph 4.1(f). The purpose of the meeting shall be, except as provided herein to the contrary, to transact any business authorized to be transacted by the Members, or as stated in the notice of the meeting of the Members in advance thereof.

3.1 Special Meeting: Special meetings of the Members shall be held on the date, at the place, and at the time determined by the Board of Directors from time to time and may be called by the President or Secretary upon receipt of a written request from one-fourth (1/4) of the Members of the Association. The business conducted at a special meeting shall be limited to the purpose or purposes stated in the notice of the meeting.

3.2 Notice of Meeting; Waiver of Notice: Notice of all meetings of the members, whether regular or special, shall be given by the President, Vice President or Secretary of the Association, or in the absence of such officers, by any other Officer of the Association to each Member unless such notice is waived in writing. Such notice shall be written and shall state the time, place and purpose or purposes for which the meeting is called. Such notice shall be posted in a manner and a location clearly visible to all members such as a community bulletin board near the entrance to the subdivision, hand delivered or mailed to each Member not less than twenty (20) days not more than sixty (60) days prior to the date set for such meeting. An Officer of the Association shall provide an affidavit to be included in the official records of the Association affirming that a notice of the Association meeting was properly posted, mailed or hand delivered to each Member at the last address furnished to the Association. Notice of a meeting, if mailed, shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, and addressed to the Member at his post office address as it appears on the records of the Association. Notice of annual or special meetings may be waived by Members before or after the meeting and 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.

3.3 Content of Notice: If an annual meeting, the purpose of the meeting need not be included; however, if a special meeting, the exact purpose of the meeting must be included.

3.4 Adjourned Meeting: If any meeting of the Members cannot be convened because a quorum is not present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. No further notice of the adjourned meeting is required if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, provided, that if, after the adjournment, the Board of Directors, in its sole discretion, fixes a new date for the adjourned meeting other than the date announced at the meeting at which the adjournment is taken, a notice of the adjourned meeting shall be given to each Member not less than ten (10) days nor more than sixty (60) days before the date of the meeting. Except as otherwise provided herein, proxies given for the adjourned meeting shall be valid for newly rescheduled meetings unless revoked.

3.5 Chairman: At meeting of the Members, the President of the Association shall preside. In the absence of the President, the Officers of the Association shall designate one of their number to preside.

3.6 Order of Business: The order of business at annual meetings of the Members and, so far as practical, at any other meetings of the Members, shall be:

- a. Call to order by Chairman;
- b. Roll call and quorum determination;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of prior meeting;
- e. Reports of Officers, Committees and employees or agents;
- f. Elections;
- g. Unfinished business;





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- h. New business; and
- i. Adjournment.

3.7 Minutes of Meeting: The minutes of all meetings of the Members shall be kept in a book available for inspection at any reasonable time by Members of the Association or their representatives duly authorized in writing and by Board Members. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE IV BOARD OF DIRECTORS

4.0 Management of Association: The affairs of the Association shall be governed by a Board of Directors.

4.1 Board of Directors:

(a) The Board of Directors shall consist of not less than three (3) nor more than five (5) Directors. The initial Board of Directors shall consist of three (3) Directors. The first Board elected by the members shall have five (5) Directors.

(b) The first Board of Directors shall consist of persons designated by the Developer. Before the Turnover Date, the Board of Directors shall cause to be mailed to all Members a form upon which each Member shall be entitled to nominate one person for each Director position. The nomination form shall be returnable to the Association within fifteen (15) days of its mailing by the Association; nomination forms received after said fifteen (15) days shall be null and void. The Developer may nominate one (1) person for each Director position. After the date upon which nomination forms are required to be received by the Board of Directors, the Board of Directors shall mail to each Member a ballot containing the names of each nominee for the Board of Directors and appropriate space for write-in votes. Each Member shall be entitled to vote for one person for each Director position. The ballot or official ballot envelope shall be signed and dated by the Member. The ballots shall be returned to the Association Secretary not later than fifteen (15) days after the date the ballot is mailed, as determined by the Board of Directors. Each ballot shall constitute a written consent within the meaning of Section 617.0701, Florida Statutes, and shall be filed with the minutes of proceedings of members. The ballots shall not be effective to elect a Board of Directors unless ballots properly signed and dated are received from a minimum of 30% of the Members. The Association Secretary shall tabulate the ballots and provide written notice to each Member within ten (10) days of the date established for the receipt of ballots by the Association of the names of the Directors elected pursuant hereto, or if the number of ballots received were insufficient to constitute a valid election of Directors. If the number of ballots received are insufficient to elect a Board of Directors, the existing Board of Directors, in its discretion, may call a meeting of Members to elect Directors or may repeat the process above described until a Board of Directors is elected.

(c) Within a reasonable time after the Turnover Date, the Developer shall relinquish control of the Association and the Members shall accept control.

(d) The Developer shall have the absolute right at any time, in its sole discretion, to remove any Member of the Board of Directors designated by the Developer to replace any such Member with another person to serve on the Board. Removal and replacement of any person designated by Developer to serve on the Board of Directors shall be made by written instrument delivered to any Officer of the Association, which instrument shall specify the name of the person to be removed, and the name of the person designated as successor to the person so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by the Developer to any Officer of the Association, and shall be inserted in the minute book of the Association.

(e) The Developer may turn over control of the Association to the Members other than the Developer prior to the Turnover Date in its sole discretion by causing all of its appointed Directors to resign, where upon it shall be the affirmative obligation of the Members 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 the 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 otherwise fail to assume control.

(f) The "Turnover Date" is defined as the earlier of: (i) sixty (60) days from the conveyance of the last Subdivision Lot by the Developer; (ii) March 1, 2005; or (iii) at such time the Developer so elects. Developer may add additional properties and phases consisting of additional Lots to the Subdivision as set forth in the Declaration, unless the Developer so elects to accelerate the Turnover Date.

4.2 Election of Directors: Election of Members of the Board of Directors, other than those designated by the Developer, shall be conducted in the following manner:

(a) Election of Members of the Board of Directors shall be by written ballot mailed to all members prior to the annual meeting of the Members of the Association, except the elections required by paragraph 4.1(b) hereof.

(b) A Nominating Committee of three (3) Members shall be appointed by the Board not less than sixty (60) days prior to the annual meeting. The Committee shall nominate one (1) person for each vacancy to be filled. Nominations for additional Directorships, if any, created at the meeting shall be made from the floor. Other nominations may be made from the floor.

(c) The election shall be by written ballot (unless dispenses with by unanimous consent of the Members present at the meeting) and by a plurality of the votes cast, each person voting being entitled to cast his or her vote or votes for each of any nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) (i) At any time after a majority of the Board is elected by Members other than the Developer, any Member of the Board may be recalled and removed from office with or without cause by the vote of a majority of all Members of the Association. A successor may then and there be elected to fill the vacancy created. Should the Membership at such meeting, having removed any Directors from office, then fail to elect a successor at such meeting, the Board may fill the vacancy in the manner elsewhere provided herein.

(ii) A special meeting of the Members to recall a Member of Members of the Board may be called by twenty-five (25%) percent of the Members of the Association by giving notice of the meeting as required for a meeting of Members of the Association, and the notice shall state the purpose of the meeting. If the recall is approved by a majority of the Lot Owners by vote at a meeting, the recall will be effective immediately, and the recalled Member or Members of the Board shall turn over to the Board any or all records of the Association in their possession within seventy-two (72) hours after the meeting.

(e) If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling any such vacancy may be held at any regular or special meeting of the Board.

(f) Any Director may resign at any time by sending a written notice of such resignation to the office of the Association, addressed to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the



Association. The acceptance of a resignation shall not be required to make it effective. Commencing with the organizational meeting of any newly elected Board of Directors, four (4) consecutive absences, unless expressly excused by resolution of the Board, shall automatically constitute a resignation from the Board of Directors. No Member shall continue to serve on the Board should he be more than ninety (90) days delinquent in the payment of any Assessment. Such delinquency shall automatically constitute a resignation from the Board. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

4.3 Term: Except as provided herein to the contrary, 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 has taken office, or until he is removed in the manner elsewhere provided herein.

4.4 Board of Directors Meetings:

(a) A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business.

(b) Board meetings are open to all Members, except meetings between the Board and its attorney to discuss proposed or pending litigation where the contents of the discussion would be governed by the attorney-client privilege.

(c) The notice of each Board meeting shall be posted in a manner and at a location clearly visible to all members such as a community bulletin board near the entrance to the subdivision. The notice must be posted at least seven (7) days before the meeting. Each member of the Board of Directors shall be mailed a meeting notice or called seven (7) days in advance of each meeting.

(d) Directors may not vote by proxy or by secret ballot, except a secret ballot may be used when electing officers.

(e) Meeting requirements for Board of Directors also apply to meetings of any committee, including any architectural board of the Association.

4.5 Organizational Meeting: The organizational meeting of a newly elected Board shall be held within ten (10) days of their election, at such time and at such place and upon such notice as shall be fixed by the Directors.

4.6 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 delivered to each Director, personally or by mail, telephone or telegram, at least five (5) days prior to the day named for such meeting, unless notice is waived.

4.7 Special Meetings: Special meetings of the Board may be called by the President, and must be called by the Secretary upon the written request of two-thirds (2/3) of the Members of the Board. Not less than three (3) days notice of a meeting shall be given to each Director, personally or by mail, which notice shall state the time, place and purpose or purposes of the meeting.

4.8 Waiver of Notice: Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving 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.

4.9 Quorum: A majority of the Directors of the Association, duly qualified and



holding the office of Director, shall be required for and shall constitute a quorum at all meetings of the Board of Directors for the transaction of business, except as otherwise provided by law, the Declaration, the Articles or these By-Laws.

4.10 Adjourned Meetings: If at any 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. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.11 Action by Directors Without a Meeting: Any action which may be taken at a meeting of the Directors may be taken without a meeting, provided that consent in writing setting forth the action so to be taken is signed by all of the Directors and is filed in the minutes of the proceedings of the Board.

4.12 Presiding Officer: The presiding officer of the Directors' meetings shall be the President of the Association. In the absence of the President, the Directors present shall designate one of their number to preside.

4.13 Order of Business: The order of business at Directors meetings shall be:

- (a) Call to order by presiding officers;
- (b) Roll call and quorum determination;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Reading of minutes of prior meeting;
- (e) Reports of Officers, Committees and employees or agents;
- (f) Resignations and elections of Officers;
- (g) Unfinished business;
- (h) New business; and
- (i) Adjournment.

4.14 Minutes of Meetings: The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection at any reasonable time by Members of the Association or their representatives duly authorized in writing and by Board Members. The Association shall retain these minutes for a period of not less than seven (7) years. Each Director's vote or abstention on each issue must be recorded in the minutes - members are thus afforded the opportunity to inspect the voting history of Directors.

4.15 Compensation: No Director shall receive compensation for serving in such capacity; provided, however, this shall not be constructed to preclude a Director from serving the Association in any other capacity (other than as an Officer) and receiving compensation therefore. The compensation of all employees of the Association shall be fixed and approved by the Board of Directors.

4.16 Powers and Duties: Except as otherwise provided herein, by law, in the Declaration or in the Articles, all of the powers and duties of the Association shall be exercised by the Board of Directors.

4.17 Place of Meetings: Notwithstanding anything contained herein to the contrary, any meeting of Members or Directors may be held at any place within the State of Florida.

4.18 Proviso: Notwithstanding anything contained herein to the contrary, the Directors shall not have the right or authority to do any act or take any actions wherein the same would limit, modify or abridge the rights, privileges and immunities of the Developer or of the construction lender or its assigns in the event the construction lender has taken control of the project by foreclosure or deed in lieu of foreclosure, as set forth in the declaration, the Articles or these By-Laws.



4.19 Committees:

(a) The Board may, by resolution, also create other committees and invest such committee with such powers and responsibilities as the Board shall deem advisable, subject to the limitations of Section 617.0825, Florida Statutes.

(b) Notwithstanding anything contained herein to the contrary, an executive committee or any other committee created by the Board of Directors shall not have the power to determine the Common Expenses required for the affairs of the Association or to determine the Assessments payable by the Lot Owners to meet the Common Expenses of the Association.

ARTICLE V OFFICERS

5.0 Generally: The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer and one or more Assistant Secretaries, all of whom shall be elected annually by the Board and who may be peremptorily removed by a majority vote of the Directors at any meeting. The Board may from time to time elect other Officers and designate appropriate powers and duties to them.

5.1 President: The President shall be the chief executive Officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association. The President shall be a Member of the Board.

5.2 Vice President: The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors or the President.

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

5.4 Treasurer: The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He 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 for examination at reasonable times. He shall prepare and submit an annual report and such other treasurer's reports as are required by the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer of an association and as may be prescribed by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

5.5 Compensation: No Officer shall receive compensation for serving in such capacity; provided, however, this shall not be construed to preclude an Officer from serving the Association (other than as a Director) and receiving compensation therefore. The compensation of all employees of the Association shall be fixed and approved by the Board of Directors.

5.6 Resignation: Any Officer may resign at any time, by sending written notice of such resignation to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the President or Secretary. The acceptance of a resignation shall not be required to make it effective.



ARTICLE VI
FISCAL MANAGEMENT; COMMON ELEMENTS

6.0 The provisions for fiscal management of the Association set forth in Article III of the Declaration shall be supplemented by the following provisions:

6.1 Budget: The Board of Directors 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 Common Expenses of the Association, and allocate and assess such expenses among the Members in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. The purposes of such accounts shall include, but not be limited to, periodic maintenance, repair, improvements to and replacement of the Common Property and all other property which the Association is obligated to maintain. The budget shall be adopted upon a majority vote of the Directors present at a meeting of the Board at which a quorum is attained. Each member will be provided with a copy of the budget or notice that the budget is available upon request at no charge.

6.2 Assessments: Funds for the payment of Common Expenses shall be assessed against the Members in the proportions or percentages provided in the Declaration. For each year thereafter, the Association shall fix the amount and the due date of the annual assessment. Initially, annual Assessments shall be payable in one annual installment. The Board shall notify the Owners of each Lot of the amount and the date which the Assessments are payable and the place of payment of Annual Assessments shall be uniform. The Board may authorize payment of annual assessments on a monthly basis, payable in advance on the first day of each month of the year for which the Assessments are made. If Annual Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and such Assessments shall continue to be due until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable within thirty (30) days. Special Assessments, should such be required by the Board, shall be levied in the same manner as hereinbefore provided for regular Assessments, and shall be payable in the manner determined by the Board.

6.3 Depository; Withdrawals: The depository of the Association shall be such financial institution or institutions as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board. Should the Association employ a management firm or managing agent, and should in the course of such employment said management firm or managing agent be charged with any responsibilities concerning control of any of the funds of the Association, then and in such event, any such agreement with such management firm or managing agent pertaining to the deposit and withdrawal of monies shall supersede the provisions hereof during the term of any such agreement. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors.

6.4 Audit: An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audited report received as a result of an audit shall be furnished to each Member of the Association not more than thirty (30) days after receipt by the Board.

6.5 Fidelity - Bonds; Proviso: Fidelity bonds may be required by the Board from all Directors, Officers, employees and agents of the Association handling, controlling, disbursing or otherwise responsible for the Association's funds, and from any contractor handling or responsible for the Association's funds. The amount of such bonds shall be determined by the Directors, in



accordance with the provisions of the Declaration.

6.6 Fiscal Year: The fiscal year of the Association shall begin on the first day of January of each year; provided, however, the Board of Directors, in its sole discretion, is expressly authorized to adopt a different fiscal year.

6.7 Acceleration of Payment of Installments of Assessments: If a Member shall be in default in the payment of an installment upon any Assessment, the Board may accelerate the remaining installments for the fiscal year upon notice thereof to the Member and, thereupon, the unpaid balance of the Assessment shall become due upon the date stated in the notice, but not less than ten (10) days after the delivery of or the mailing of such notice to the Lot Owner.

6.8 Accounting Records and Report: The Association shall maintain accounting records in the State of Florida, according to the generally accepted accounting practices, consistently applied. The records shall be open to inspection by Members of the Association and Institutional Mortgagees or their representatives duly authorized in writing at reasonable times. The Association must prepare an annual financial report within sixty (60) days after the close of the fiscal year. All members must be provided with a copy or a notice that a copy of the budget is available upon request at no charge.

6.9 Application of Payment: All payments made by a Member shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.

6.10 Violation by Member; Remedies: In the event of a violation (other than the nonpayment of an Assessment) by a Member of any of the provisions of the Declaration, the Articles, these By-Laws or any Rules and Regulations adopted pursuant to the same, as the same may be amended or added to from time to time, the Association by direction of its Board, may notify the Member by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of fifteen (15) days from the date of the notice, the Association, through its Board, shall have the right to treat such violation as an intentional, inexcusable and material breach of the Declaration, Articles, these By-Laws or the Rules and Regulations, and the Association may then pursue any remedy available. The Association may levy a fine in an amount not to exceed \$50.00 per occurrence for each violation. Upon finding by a court of record that the violation complained of has occurred, the offending Member shall reimburse the Association for its reasonable attorneys' fees and court costs incurred in bringing such action. Any violations which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the Member as a specific item, which shall be a lien against said Lot with the same force and effect as if the charge was a part of the Common Expenses attributable to such Member.

6.11 Liability of Lot Owners: All Members shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any Member of his family, or his or their guests, invitees, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by such act, neglect or carelessness. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair or replacement required, as provided herein, shall be charged to said Member as a specific item, which shall be a lien against said Lot with the same force and effect as if the charge was a part of the Common Expenses attributable to such Member.

6.12 No Waiver: The failure of the Association or of a Member to enforce any right, provision, covenant or condition, which may be granted by any of the provisions of any of the Articles, Declaration or in these By-Laws, as amended, shall not constitute a waiver of the right of the Association or Member to enforce such right, provision, covenant or condition in the future.



6.13 Acquisition of Lots: At any foreclosure sale of a Lot the Board may acquire in the name of the Association, or its designee, the Lot being foreclosed. The term "foreclosure" as used in this Section, shall mean and include, but not limited to, any foreclosure of any lien, including a lien for Assessments. The power of the Board to acquire a Lot at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the Board or of the Association to do so at any foreclosure sale - the provisions hereof being permissive in nature and for the purpose of setting forth the powers of the Board.

6.14 Default in Payment of any Assessments; Lien: In the event of a default by a Member in the payment of any Assessment, the Association shall have all rights and remedies as set forth in the Declaration and in addition, all rights and remedies as provided by law. The liability of the Member shall include liability for a late charge to be determined by the Board, reasonable attorneys' fees and for court costs incurred by the Association incident to the collection of such Assessment or the enforcement of its lien. If the Association elects to enforce its lien by foreclosure, the Member shall be required to pay a reasonable rental for the Lot, pendente lite, to be fixed by the Board, and the Association shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall be construed to limit the rights of the Association as provided for in the Declaration, Articles or otherwise in these By-Laws, as amended.

6.15 Tax Election: The Association shall, through officers designated by the Board of Directors, file the necessary annual election to become a "homeowners association" as defined in the Internal Revenue Code of 1986, Section 528, or similar provisions of corresponding law subsequently enacted, exempt from income tax as therein provided. The Association shall be operated at all times to maintain its eligibility for tax-exempt status.

ARTICLE VII ROSTER OF MEMBERS

7.0 Each Member shall file with the Association a copy of the deed or other documents evidencing his ownership. The Association shall keep a membership book containing the name and address of each member. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Members 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.

ARTICLE VIII PARLIAMENTARY RULES, ROBERTS RULES OF ORDER

8.0 Parliamentary Rules, Roberts Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with the Articles, Declaration, By-Laws of this Association, as amended or the laws of the State of Florida.

ARTICLE IX AMENDMENTS TO BY-LAWS

9.0 These By-Laws may be altered, amended or rescinded only in the following manner:

9.1 At any time the Developer's designees constitute a majority of the Board's Directors, By-Laws may be amended only by the majority vote of the Board of Directors.

9.2 At any time the Developer's designees do not constitute a majority of the Board's Directors, a resolution adopting a proposed amendment to these By-Laws may be proposed by



either the Board of Directors, or by fifty (50%) percent or more of the Members, whether meeting as Members or by instrument in writing signed by them. Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or other Officer of the Association in the absence of the President, who shall thereupon call a special meeting of the Members of the Association for a date not sooner than twenty (20) days nor later than ninety (90) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written or printed notice of such special meeting, stating the time and place thereof, and describing or reciting the proposed amendment or amendments which notice shall be mailed not less than fourteen (14) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Member at his post office address as it appears on the records of the Association, the postage therein being prepaid. Any Member may, by written waiver of notice signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. At such meeting the amendment or amendments proposed must be approved by not less than a majority of the total membership, not a majority of the Members after a quorum is reached, in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments shall be transcribed and certified by the President and Secretary of the Association as having been duly adopted. Thereafter, a copy of said amendment or amendments shall be delivered to all Members but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any Member is not in attendance at such meeting or represented there by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

9.3 Notwithstanding anything to the contrary hereinabove set forth, no amendment of these By-Laws which shall abridge, modify, eliminate, prejudice, limit, amend or alter the rights of the Developer as set forth in the Declaration may be adopted or become effective without the prior written consent of the Developer. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration.

ARTICLE X INDEMNIFICATION

10.0 The Directors and Officers of the Association shall be indemnified by the Association pursuant to the indemnification provisions of Article XII of the Articles of Incorporation, which by this reference are incorporated herein and made a part hereof.

ARTICLE XI RULES AND REGULATIONS

11.0 As to Common Property: The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management and control of the Common Property and any facilities or services made available to the Members.

11.1 As to Lots: To the extent permitted by law, the Board of Directors may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Lots, provided, however, that copies of such Rules and Regulations are furnished to each Member prior to the time the same become effective.

11.2 Rights of Developer: Notwithstanding anything to the contrary hereinabove set forth, no rule or regulation may be adopted which would abridge, modify, eliminate, prejudice, limit, amend or alter the rights reserved to the Developer in the Declaration, Articles of



Incorporation, these By-Laws or Rules and Regulations.

ARTICLE XII
CONSTRUCTION

12.0 Gender: Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, wherever the context so requires.

12.1 Severability: Should any of the provisions contained herein (or portion thereof) be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE XIII
CONFLICT

13.0 Conflict: If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and the Declaration or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail.

ARTICLE XIV
CAPTIONS

14.0 The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws or the intent of any provisions hereof.

The foregoing were adopted as the By-Laws of CHASE HAMMOCK LAKES HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit established under the laws of the State of Florida, by the Board of Directors on the 4th day of November, 2002.

CHASE HAMMOCK LAKES HOMEOWNERS'
ASSOCIATION, INC.

By: 

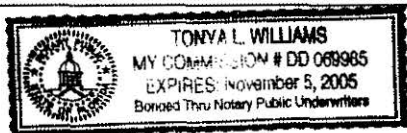
President

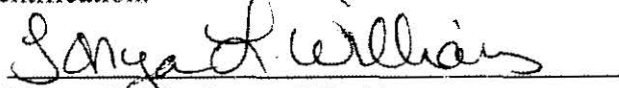
ATTEST: 

Secretary (SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

Sworn to and subscribed before me this 4th day of July, 2003,
by Martin Greene who is personally known to me or who produced
as identification.




Notary Public, State of Florida
My Commission Expires:



State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CHASE HAMMOCK LAKES HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, filed on October 31, 2002, as shown by the records of this office.

The document number of this corporation is N02000008449.



CFN 2003222806

OR Book/Page: 4989 / 3130

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



CR2EO22 (7-02)

Jim Smith

Jim Smith
Secretary of State

Prepared by, record, and return to:

Timothy F. Pickles, Esquire
1970 Michigan Avenue, Building C
Cocoa, FL 32922

BREVARD COUNTY

JUL 10 2003

LAND DEVELOPMENT SECTION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



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**ARTICLES OF INCORPORATION
OF
CHASE HAMMOCK LAKES HOMEOWNER'S ASSOCIATION, INC.
(A Corporation Not-for-profit)**

The undersigned hereby associate for the purpose of becoming incorporated under the laws of the State of Florida as a corporation not-for-profit, and hereby adopt the following Articles of Incorporation:

**ARTICLE I - NAME AND PRINCIPAL
PLACE OF BUSINESS OF THE CORPORATION**

The name of this corporation, hereinafter called the "Association", shall be CHASE HAMMOCK LAKES HOMEOWNER'S ASSOCIATION, INC. Its principal office and place of business shall be at 5604 N. Atlantic Ave., Cocoa Beach, Florida 32931. The Board of Directors may from time to time move the principal office of the Association to any other address in the State of Florida.

ARTICLE II - PURPOSE AND POWERS

Section 1. The purpose for which this Association is organized is to act as a governing "Association" within the meaning of the Not for profit Corporation Act (Chapters 617 and 720, Florida Statutes) for Chase Hammock Lakes Subdivision located in Brevard County, Florida.

Section 2. The Association shall have all of the rights, powers, duties and functions of a governing association as set forth in the Corporation Act, now or hereafter in effect, and all power and duties reasonably necessary to administer, govern and maintain the subdivision pursuant to the Declaration of Covenants and Restrictions for Chase Hammock Lakes Subdivision as it may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect assessments against members of the Association for the purpose of defraying the charges and expenses of the Association and of all other properties the Association shall hold, by whatever means, and operation of the Association. Assessments paid by unit owners shall be held in trust by the Association and used to pay:
 - (1) the cost of operation, maintenance, preservation, enhancement or repair of the Association property and other costs related thereto, and
 - (2) the cost of administration of the affairs of the Association, including payment of applicable taxes and the preservation of the Association's existence, to the extent properly allocable to the performance of the Association's duties under the Declaration; to the extent not expended in the year in which paid, assessments shall continue to be held in trust by the Association for the benefit of the unit owners to be expended for the aforesaid purposes or the unexpended portion shall be added to the common surplus.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.
- (c) To maintain, repair, replace and operate the Association property.



- (d) To purchase insurance upon all properties the Association shall hold and insurance for the protection of the Association and its members.
- (e) After casualty, to reconstruct improvements on Association property.
- (f) To enforce by legal means the Corporation Act, the Declaration, these Articles, and the Bylaws of the Association.
- (g) To contract for the management and maintenance of the property and to authorize a management agent to assist the Association in carrying out its powers and duties in performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repairs and replacement of common elements with funds as shall be available by the Association for such purposes. The Association and its officers, shall, however, retain at all times the powers and duties granted by the Declaration and the Corporation Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (h) To purchase, lease, receive by gift, or otherwise acquire possessory or use interests in real and personal property, whether or not contiguous to the lands of the Association, intended to provide for the enjoyment, or other use or benefit of the members of the Association.
- (i) To contract for the management, operation and upkeep of any and all property held or controlled by the Association.

- (j) To encumber, lease or grant other possessory or use interests or easements in any and all property which the Association may acquire or control.
- (k) To enter into contracts or agreements for the maintenance of accounting and bookkeeping records and for the use of data processing facilities or services, so as to carry out the Association's responsibilities and to comply with the requirements of the law of the State of Florida with regard to maintenance of records.
- (l) To enter into such other contracts or agreements reasonably necessary or convenient for the proper exercise of the rights, powers, duties and functions of the Association.
- (m) To employ all personnel and engage such professional services as are reasonably necessary to perform the services required for proper exercise of the rights, powers, duties and functions of the Association.
- (n) To exercise any and all common law and statutory powers, although not specifically recited above, of a corporation not-for-profit, and of an association within the meaning of the Corporation Act, reasonably necessary or convenient to carry out and perform the purpose for which the Association is organized and its enumerated powers.
- (o) To enact rules and regulations not inconsistent with the Declaration.
- (p) The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District requirements and applicable District rules,



and shall assist in the enforcement of the Declaration which relate to the surface water or stormwater management system. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water stormwater management system.

Section 3. Any officer or director individually or any firm or corporation of which any officer or director shall be a member, stockholder, officer, director, employee, or agent, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Association, provided that he or such firm or corporation so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, prior to the making thereof. No contract or other transaction between this Association and any other such person, firm, or corporation, and no act of this Association shall in any way be affected or invalidated thereby. Any director of this Association who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Association, which shall authorize any such contract or transaction with like force and effect as if he were not a director or officer of such other corporation or not so interested.

ARTICLE III - QUALIFICATION OF MEMBERS AND THE MANNER OF THEIR ADMISSION

Section 1. The subscribers constitute the sole members of this Association until the recording of the Declaration naming this Association as the association thereunder. Upon the recording of the Declaration, each owner of a lot in the Subdivision shall be entitled to membership in the Association. At such time as the purchase price is paid and the deed to a lot is issued, the owner thereof shall become a member.

Section 2. Ownership of a lot shall be a prerequisite to exercising any rights as a member. A lot may be owned by more than one person or by a corporation, association, partnership or trust.

Section 3. Membership shall not be transferable, except as provided herein or in the Declaration. The membership of any lot owner shall terminate upon the transfer of ownership in the lot. The transferor's membership shall automatically transfer and be vested in the new owner succeeding to the ownership interest in the lot, subject to a lien thereon for all undischarged assessments or assessment installments. The Association may rely on a recorded deed as evidence of transfer of a lot and thereupon terminate the transferor's membership and recognize the membership of the transferee.

ARTICLE IV - TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE V - NAMES AND RESIDENCES OF THE SUBSCRIBERS

The names and addresses of the subscribers of these Articles are as follows:

<u>Name</u>	<u>Residence Address</u>
Janice M. Greene	5604 N. Atlantic Avenue Cocoa Beach, FL 32931

ARTICLE VI - OFFICERS

Section 1. The officers of the Association shall consist of a President, a Secretary, a Treasurer, and any assistants to such officers or other officers as the Board of Directors may deem appropriate from time to time.

Section 2. The names of the officers who are to serve until the first election are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Janice M. Greene	President	5604 N. Atlantic Avenue Cocoa Beach, FL 32931
Martin Greene	Vice President	5604 N. Atlantic Avenue Cocoa Beach, FL 32931
Janice M. Greene	Secretary	5604 N. Atlantic Avenue Cocoa Beach, FL 32931
Martin Greene	Treasurer	5604 N. Atlantic Avenue Cocoa Beach, FL 32931

Section 3. Officers of the Association shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board. Any officer may be removed at any meeting by the affirmative vote of the majority of the members of the Board either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

ARTICLE VII - BOARD OF DIRECTORS

Section 1. The affairs and business of this Association shall be managed and conducted by a Board of Directors consisting of not less than three (3) nor more than five (5) persons.

Section 2. The names of the initial Board of Directors and their terms of office are as follows:

<u>Name</u>	<u>Term</u>
Janice M. Greene	One Year
Martin Greene	One Year
John R. Campbell	One Year



Section 3. At the expiration of the term of such initial Director, his or her successor shall be elected by the members of the Association to serve for a term of one (1) year. A Director shall

hold office until his successor has been elected and qualified. The voting interests of the Association may establish, by majority vote, two year alternating terms for members of the Board of Directors. By such vote the members shall also establish the method by which the alternating terms shall be initiated and further determine the number of members which the Board of Directors shall have.

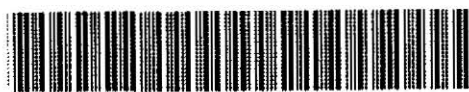
Section 4. Directors may be removed with or without cause, by a majority vote of the membership at any annual meeting or any special meeting duly called therefor with or without cause by the vote or agreement in writing by a majority of all the voting interests in the manner provided in the Bylaws.

Section 5. In the event of a vacancy on the Board by reason of death, resignation or otherwise, a majority of the Board is authorized to fill the vacancy until the next annual meeting. If after a written request of any member of the Association that the vacancy be filled, the Board fails or refuses to fill the vacancy for a period of ninety (90) days from the receipt of such notice, then the vacancy shall be filled by the members of the Association at a duly-called meeting.

Section 6. Annual meetings of the Board shall be held immediately following the annual meeting of the members and at the same place. Special meetings of the Board may be called by the President, Secretary, or a majority of the Board upon written notice by telegram, facsimile, personal delivery or by United States mail to each Director sent at least two (2) days prior to the date of the meeting.

ARTICLE VIII - BYLAWS

The Bylaws of the Association are to be made or approved by the Board of Directors initially and thereafter may be amended, altered, modified or rescinded by the action or approval of the members of the Association, except that any such change of the Bylaws shall not affect the rights



or interest of the Developer without the written consent of the Developer. The manner of altering, modifying, amending or rescinding the Bylaws shall be provided for in the Bylaws.

ARTICLE IX - AMENDMENTS TO THESE ARTICLES

Section 1. Amendments to these Articles of Incorporation shall be proposed to the membership of the Association in writing. A two-thirds (2/3) affirmative vote of the total voting interests of the Association shall be necessary to amend the Articles of Incorporation.

ARTICLE X - VOTING

Section 1. Each member in good standing shall be entitled to one vote. Any lot owned by more than one person or by a corporation, partnership, or trust shall be entitled to only one vote, to be cast by a designee of the holder or holders. If the designation is not filed with the Secretary prior to the commencement of the meeting in which the vote may be exercised, the vote for that lot shall not be voted. The designation may be drawn to apply to a specific meeting or to any and all meetings until revoked by the owner or owners of the lot.

Section 2. Votes may be cast either in person or by proxy. No power of attorney may be used for purposes of voting. All proxies and voting trust agreements must be in writing and filed with the Secretary before the convening for each meeting. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof.

Section 3. All members of the Association shall be entitled to vote upon matters affecting the Association, its property, and other possessory interests or uses and election of Directors.

Section 4. A membership shall be deemed in "good standing" upon evidence of ownership of a lot and membership shall pass as an appurtenance thereto.



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ARTICLE XI - ADDITIONAL PROVISIONS

Section 1. No officer, Director or member shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration.

Section 2. The Association shall not be operated for profit. No dividend shall be paid, and no part of the income of the Association shall be distributed to its members, Directors or officers. The Association may pay compensation in a reasonable amount to its members, Directors or officers for services rendered, may confer benefits upon its members in conformity with its purpose, and upon dissolution or final liquidation may make distributions to its members as permitted by the court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

Section 3. Where the context of these Articles permits, the use of the plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

Section 4. Every member of the Board of Directors and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved, by reason of his being, or having been, a member of the Board of Directors or officer of the Association, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, whether or not he is a member of the Board of Directors or officer at the time such expenses are incurred.



ARTICLE XII - SEVERABILITY

Should any paragraph, sentence, phrase, or portion thereof, of any provision of these Articles or of the Bylaws or rules and regulations be held invalid, it shall not affect the validity of the remaining parts thereof or of the remaining instruments.


ARTICLE XIII - APPOINTMENT OF AGENT FOR SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes, Timothy F. Pickles, Esq. of Watson, Soileau, DeLeo & Burgett, P.A., 1970 Michigan Ave., Bldg. C, Cocoa, FL 32922, is appointed agent for service of process upon the Association.

ARTICLE XIV - DISSOLUTION

In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 17th day of October, 2002.

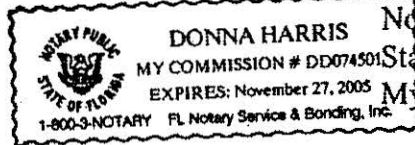

Janice M. Greene

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day before me, the undersigned authority, personally appeared Janice M. Greene, to me known to be the person described as subscriber in, and who executed the foregoing Articles of Incorporation, as his own free act and deed.



WITNESS my hand and official seal at Cocoa Beach, Florida, this 17th day of October, 2002.



[Signature]

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is:

CHASE HAMMOCK LAKES HOMEOWNER'S ASSOCIATION, INC.

2. The name and address of the registered agent and office is:

Timothy F. Pickles, Esq.
Watson, Soileau, DeLeo, Burgett & Pickles, P.A.
1970 Michigan Ave., Bldg. C
Cocoa, FL 32922

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES, RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE: *[Signature]*

DATE: October 22nd 2002

FILED
02 OCT 31 AM 8:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



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