

VENEZIA OF ORANGE COUNTY HOA, INC.
COVENANTS & RESTRICTION RECEIPT

I, _____, hereby acknowledge receipt of a recorded
copy of the Declaration of Covenants and Restrictions for Venezia Lot _____.

Signed _____

Date _____

Venezia

*Covenants and
Restrictions*



Prepared by and return to:
 John A. Taylor, Esquire
 Fassett, Anthony & Taylor, P.A.
 1325 West Colonial Drive
 Orlando, Florida 32804
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**DECLARATION OF COVENANTS AND
 RESTRICTIONS FOR VENEZIA OF
 ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC.**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC. ("Venezia") (the "Declaration") is made and executed this 6th day of November, 2006, by **Reiche and Silliman, Inc., a Florida corporation**, and/or assigns which hereby declares that the Property described in Article Two of this Declaration, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, liens and matters hereinafter set forth.

WITNESSETH:

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

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

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

ARTICLE ONE – DEFINITIONS

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

"Association" shall mean and refer to Venezia of Orange County Homeowners Association, Inc., a Florida not-for-profit corporation (see attached Exhibits "B" and "C").

"Common Areas" shall mean and refer to the real and personal property located within the parcel described as Tract B (Park), as depicted on the plat of the property and all other property designated on the Plat for the common use of the Owners, including the Landscape and Wall Easements, plus all real and personal property designated as Common Areas in any future recorded supplemental Declaration together with the landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open space, walkways, sprinkler systems, lighting, landscaping, and masonry walls, if any, but excluding any public utility installations thereon. In addition, the Developer and the Association have entered into a

"Use Agreement" with Orange County as attached hereto as Exhibit "D" providing for the installation, operation and aesthetic maintenance of landscaping, irrigation, electric and lighting within the Storm Water Retention Pond depicted as Tract "A" on the Plat (Tract "A"). The aesthetic improvements and maintenance is to enhance the cosmetic appearance of Tract "A" for the common benefit of the Development and shall be maintained by the Association under the provisions of the Use Agreement and Section 4.7 hereof.

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

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

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

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

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

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

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

ARTICLE TWO- PROPERTY SUBJECT TO DECLARATION; ADDITIONS THERETO

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

**ARTICLE THREE – MEMBERSHIP AND VOTING RIGHTS
IN THE ASSOCIATION**

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

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

(a) Class A. Class A Members shall be all those Owners as defined in Section 3.1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 3.1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, in no event shall more than one vote be cast with respect to any Lot, except as to Class B.

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

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

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

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

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

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

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

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

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

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

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

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

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

4.3 Maintenance of Common Areas. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the paving, landscaping, perimeter wall, improvements and other structures (except utilities) situated on the Common Areas, if any, all such work to be done as ordered by the Board of Directors of the Association.

Notwithstanding, until the Association is turned over to the control of the Class A Members, the Developer and Association, jointly and severally, agree to indemnify and hold Orange County harmless from any costs incurred as a result of any maintenance required to the Common Areas. Without limiting the generality of the foregoing, the Association shall assume all of Developer's and its affiliates' responsibility to Orange County of any kind with respect to the Common Areas and shall indemnify and hold the Developer and its affiliates harmless with respect thereto. All work pursuant to this Section and all expenses incurred hereunder shall be paid for by the Association through assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for assessments by nonuse or abandonment of the right of use of the Common Areas.

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

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

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

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

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

4.7 Storm Water Retention Pond. The Storm Water Retention Pond shall be owned and maintained by Orange County. The Storm Water Retention Pond designated as Tract A on the Plat and all inlets, piping, and other water courses as such are deemed necessary by Orange County as part of the overall storm water delivery system, shall be maintained and operated by Orange County. The County shall have an easement for the purpose of maintaining the inlets, piping, and water courses, if necessary. The costs to maintain the Storm Water Retention Pond, inlets, piping, and water courses shall be funded through a Municipal Service Taxing Unit that will be included in each owner's property tax assessment. Notwithstanding, the Association, in its discretion, may provide aesthetic maintenance with respect to Tract "A", including, without limitation, mowing, irrigation, pest control, electric, lighting and fountain. Any aesthetic maintenance elected by the Association shall be conducted by the Association in accordance with the Use Agreement attached as Exhibit "D" and the Common Area maintenance provision of the Declaration with the costs of said maintenance being borne out of the general assessments of the Association.

4.8 Park. Included within the Common Areas shall be a park designated for recreational use by the Owners. Maintenance for the park shall be in accordance with the

Common Area maintenance provision of the Declaration with the costs of said maintenance being borne out of the general assessments of the Association.

4.9 Specific Easements. The following easements, as noted on the Plat of Subdivision, are to be maintained by the Association in accordance with the Common Area maintenance provisions of the Declaration: drainage easements, conservation easements, and wall and landscaping easements. With respect to the conversation easement, as described on the Plat of Subdivision, Lots 3 through 22, inclusive, shall be subject to and bound by a conservation easement in favor of the South Florida Water Management District, which conservation easement shall be recorded following recordation of the Plat of Subdivision. Development rights to the conservation easement are dedicated to Orange County, Florida. No construction, clearing, grading, or alteration to the conservation easement is permitted without prior approval of Orange County, Florida and all other applicable jurisdictional agencies.

4.10 Utility Easements. All platted utility easements shall also be easements for the construction, installation, maintenance, and operation of cable television services provided, however, no such construction, installation, maintenance, and operation of cable television services shall interfere with the facilities and services of an electric, telephone, gas, or other public utility. In the event a cable television company damages the facilities of a public utility, it shall be solely responsible for the damages. This section shall not apply to those private easements granted to or obtained by a particular electric, telephone, gas, or other public utility. Such construction, installation, maintenance, and operation shall comply with the National Electric Safety Code as adopted by the Florida Public Service Commission.

4.11 Street Lighting. All street lights shall be owned and maintained by Progress Energy, who shall be granted an easement for the operation and maintenance of the street lighting system. Payment for the operation and maintenance of the street lighting system shall be made through a Municipal Service Taxing Unit established by the Orange County Commission and will be included in the annual property tax assessment.

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

4.13 Environmental Swale Easement. The Environmental Swale Easement on the rear of Lots 3-22 is dedicated to the Homeowners Association. Maintenance of the Easement shall be the responsibility of each individual Lot Owner. No modification of the swale within the Easement is permitted without the permission of the Homeowners Association and Orange County.

ARTICLE FIVE – COVENANT FOR MAINTENANCE ASSESSMENTS

5.1 Creation of the Lien and Personal Obligation of the Assessments. Except as provided elsewhere herein, the Developer, for all Lots within the Property, hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed therefor, shall be deemed to covenant and agree, to pay to the Association annual assessments or charges for the maintenance, management, operation and insurance of the Common Areas, including the discretionary aesthetic maintenance of Tract "A", as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement assessments, as provided elsewhere herein and all other charges and assessments hereinafter referred to, all such assessments to be fixed, established and collected from time to time as herein provided. In addition, special assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. The annual, special and other assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be the charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and all subsequent Owners until paid. Except as provided herein with respect to special assessments which may be imposed on one or more Lots and Owners to the exclusion of others, all assessments imposed by the Association shall be imposed against all Lots subject to its jurisdiction equally. Reference herein to assessments shall be understood to include reference to any and all of said charges whether or not specifically mentioned.

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

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

5.4 Exterior Maintenance. The Owner shall maintain the structures and grounds on his Lot at all times in a neat and attractive manner and as provided elsewhere herein. The Owner shall be responsible for the exterior appearance of the Lot and Unit. Upon the Owner's failure to maintain the structures and improvements on his Lot in good repair and appearance and

otherwise as required herein, the Association may, at its option, after giving the Owner thirty (30) days' written notice and hearing as provided in Article Eight sent to his last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot in which the work was performed, collectible in a lump sum and secured by the lien against the Lot as herein provided. No bids need to be obtained by the Association for such work and the Association shall designate the contractor in its sole discretion.

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

5.6 Date of Commencement of Initial and Annual Assessments; Due Dates. The first of the annual assessments provided for in this Article shall commence upon conveyance of a Lot by the Developer to any third party purchaser and shall be charged to such purchaser from the date of the closing of such conveyance through December 31 of the year of such conveyance. Each subsequent annual assessment shall be imposed for the year beginning January 1 and ending December 31. Until changed by the Board, the annual assessment shall be Six Hundred Dollars (\$ 600), and shall be effective upon transfer of a Lot to a Class A Owner.

The annual assessments shall be payable in advance in annual installments or otherwise as may be determined by the Board of Directors of the Association. An initial assessment or one-time entry fee of Six Hundred Dollars (\$ 600) shall also be due and payable to the Association upon transfer of a Lot to a Class A Owner.

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

5.7 Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and

assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

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

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

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

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

such sums as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of action, and the Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

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

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

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

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

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

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

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

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

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

ARTICLE SIX - CERTAIN RULES AND REGULATIONS

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

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

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

6.4 Easements. Easements for installation and maintenance of utilities are reserved as shown on the recorded plat covering the Property and as provided herein. Within these easements, no permanent structure may be placed or permitted to remain that will interfere with or prevent the maintenance of utilities. Fencing and driveways shall be allowed to cross easements with the prior written approval of the ARB; provided, however, the Owner shall agree and be obligated to remove such fencing and driveways to facilitate utility maintenance. The area of each Lot covered by an easement and all improvement in that area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, cable and internet

company, the Association and the Developer and its affiliates, and their respective successors and assigns, shall have a perpetual easement for the installation and maintenance, all underground, of water lines, sanitary sewer and storm conduits, under and through the utility easements as shown on the plats. Developer and its affiliates, and its and their designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable, internet, community antenna, radio, television, and security lines (and for all future technological advances not now known) within platted utility easement areas. All utilities and lines within the subdivision, whether in street rights-of-way or utility easements, shall be installed and maintained underground.

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

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

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

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

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

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

6.11 Architectural Review. An Architectural Review Board (the "ARB") shall be appointed by the Board of Directors as a committee thereof, which ARB, upon turnover of control of the Association to the Class A Members of the Association, shall consist of not less than three (3) persons. No building, wall, fence or other structure or improvement of any nature (including, but not limited to, landscaping, exterior paint or finish, hurricane protection, basketball hoops, birdhouses, other pet houses, swales, asphaltting or other improvements or

changes of any kind) shall be commenced, erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping or of the materials as may be required by the Architectural Review Board have been approved in writing by the Architectural Review Board named below and all necessary governmental permits are obtained. Refusal of approval of plans, specifications and plot plans, or any of them, may be based on any ground, including purely aesthetic grounds, which in the sole and uncontrolled discretion of said Architectural Review Board deem sufficient. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any substantial change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The Architectural Review Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph and shall further have the right to waive or modify the provisions of these covenants and restrictions, when the ARB, in its sole discretion, deems such waivers or modification to be necessary or desirable to carry out the orderly development and maintenance of the subdivision development. The Architectural Review Board is composed initially of: William M. Silliman and Robert B. Reiche. A majority of the Board may take any action the Board is empowered to take, may designate a representative to act for the Board and may employ personnel and consultants to act for it. In the event of death, disability or resignation of any member of the Board, the Board of Directors of the Association shall appoint a successor. The members of the Board shall not be entitled to any compensation for services performed pursuant to this covenant. The Architectural Review Board shall act on submissions to it within ten (10) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved.

Without limiting the generality of Section 6.1 hereof, the foregoing provisions shall not be applicable to the Developer or its affiliates or to construction activities conducted by the Developer or such affiliates. Notwithstanding anything contained in the Declaration to the contrary, the ARB shall not have the authority to amend the Declaration, but merely to make recommendations to the Developer or the Board of Directors of the Association regarding any proposed amendments or modifications.

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

6.13 Commercial Trucks, Trailers, Campers and Boats. No commercial truck or any other commercial vehicles, or campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, horse trailers or horse vans, shall be permitted to be parked or to be stored at any place on the Property, unless the Developer designates specifically certain spaces for some or all of the above. Provision for temporary

visitation may be established by rules and regulations. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up and delivery and other commercial services, nor to vehicles for personal use which are stored within garages, which are in acceptable condition in the sole opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates. No on-street parking shall be permitted, except for temporary visitation.

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

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

6.15 Fences. No fence, wall or other structure shall be erected in the front yard, back yard or side yard set-back areas, except as originally installed by Developer or its affiliates, and except any approved by the Architectural Review Board as above provided. All fences shall be constructed out of stucco, covered masonry, brick, aluminum or wrought iron only and subject to the prior approval of the ARB.

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

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

6.18 Exterior Antennas. No exterior antennas and no citizen band or short wave antennas shall be permitted on any Lot or improvement thereon, except that Developer and its affiliates shall have the right to install and maintain community antenna, microwave antenna, dishes, satellite antenna and radio, television and security lines; provided, however, Class A Lot

Owners shall have the right to place on their Lots satellite antenna receptors no larger than twenty-four (24) inches in diameter.

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

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

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

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

6.23 Dog Houses. Dog houses shall not be permitted.

6.24 Boat Docks. Dock structures will comply with the requirements of the South Florida Water Management District's Chapter 40E-400.427, regarding permits for piers and associated structures, the Department of Environmental Protection's Chapter 18-21, Sovereignty Submerged Lands Management and Orange County's Chapter 15, Article IX, Section 15-342, Conditions for Issuance of Dock Construction Permits and Section 15-343, Additional Conditions of Issuance of Permits for Private Docks.

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

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

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

ARTICLE SEVEN - RESALE RESTRICTIONS

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

ARTICLE EIGHT - ENFORCEMENT

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

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

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

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

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

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

(b) Hearing. The alleged noncompliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why penalties should or should not be assessed. The decision of the Board of Directors shall be submitted to the Owner in writing not later than ten (10) days

after the Board of Directors' meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses.

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

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

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

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

(g) Nonexclusive Remedy. These fines and penalties shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from each Owner.

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

ARTICLE NINE – GENERAL PROVISIONS

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

9.2 Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally

delivered or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

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

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

9.5 Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Developer alone, for so long as it or its affiliates hold title to an amount of Lots equal to or greater than ten percent (10%) of the Lots affected by this Declaration; or alternatively by approval at a meeting of Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Developer or its affiliates is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained if such amendment, in the sole opinion of the Developer, affects its interest. The foregoing sentence may not be amended. Notwithstanding the foregoing, any amendment of this Declaration which would affect the surface water management system (including any environmental conservation areas and the water management portions of the Common Areas) must first be submitted to the South Florida Water Management District (the "District") for a determination of whether the amendment necessitates a modification of the surface water management permit. If the District determines that such amendment would affect the surface water management system, then the amendment shall not become effective until any necessary modifications to the surface water management permit have been applied for and obtained.

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

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

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

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

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

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

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

affected hereby (that these covenants and restrictions run with the land as aforesaid) be achieved.

ARTICLE TEN – ARCHITECTURAL REVIEW BOARD PLANNING CRITERIA

10.1 Building Type. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one detached single family residence of not less than two thousand four hundred (2,400) square feet of heatable living area, not to exceed thirty-five (35) feet in height, and a private and closed garage for not less than two cars. After construction is started, it shall be actively continued and shall be completed with sixteen (16) months, except for matters not within control of the Builder. If Builder anticipates a longer construction time, it shall obtain approval of the Developer or ARB prior to construction.

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

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

(a) Front yards set backs shall be as approved by the ARB and as required by appropriate governmental authority.

(b) Rear yards set backs shall be as approved by the ARB and as required by appropriate governmental authority.

(c) Side yard set backs shall be as approved by the ARB and as required by appropriate governmental authority.

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

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

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

10.5 Carports. No carports will be permitted, however, a porta-cache may be permitted subject to ARB approval

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

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

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

10.9 Lighting. All exterior lighting of a Lot shall be accomplished in accordance with a lighting plan approved in writing by the ARB. The Association may install lighting for security purposes provided it does not create a nuisance for the Owners.

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

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

10.12 Landscaping. A landscaping plan for each Lot must be submitted to and approved by the ARB. Unless extenuating circumstances can be demonstrated to the ARB, the ARB will not approve any landscaping plan that does not show a minimum expenditure of Five Thousand Dollars (\$5,000.00) allocated for that portion of the Lot visible from the street adjacent to the Lot, exclusive of irrigation systems and sodding. Sodding must be improved by Floratam St.

Augustine grass or its equivalent, and will be required on all yards. Each improvement must have shrubs on front yards. Each improvement shall be required to have the entire yard irrigated by a sprinkler system approved by the ARB.

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

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

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

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

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

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

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

ARTICLE ELEVEN - PROCEDURE TO RESOLVE DISPUTES WITH DECLARANT

11.1 Dispute Notification and Resolution Procedure (Declarant Disputes). Any disputes between the Homeowners' Association (or any Owners) and Declarant or any director, officer, partner, member, manager, employee, subcontractor or agent of Declarant relating to this Declaration, the use or condition of the Property and/or the construction and installation of any Improvements located thereon shall be subject to the following provisions:

A. Notice. Any person with a claim against Declarant or any director, officer, partner, employee, subcontractor or agent thereof (collectively "Declarant" for purposes of this section) shall notify Declarant in writing of the claim, describing the nature of the claims and the proposed remedy (the "Claim Notice").

B. Right to Inspect and Right to Corrective Action. Within a reasonable period after receipt of the Claim Notice, which period shall not exceed sixty (60) days, Declarant and the claimant shall meet at a mutually acceptable place to discuss the claim. At such meeting or at such other mutually agreeable time, Declarant and Declarant's representatives shall have full access to the Property that is subject to the claim for purposes of inspecting the Property. The parties shall negotiate in good faith in an attempt to resolve the claim. If Declarant elects to take any corrective action, Declarant and Declarant's representatives and agents shall be provided in full access to the Property to take and complete corrective action.

C. Litigation. If the Homeowners' Association and/or Owner had complied with the requirements of subparagraphs (A) and (B) above and Declarant denies any responsibility for the claim, accepts only partial responsibility, or accepts responsibility but the parties cannot in good faith agree on an appropriate remedy, the Homeowners' Association and/or Owner may bring an action in any court of competent jurisdiction to resolve the dispute. The Homeowners' Association and each Owner covenants that they shall forebear from commencing any litigation against Declarant without complying with the procedures described in subparagraphs (A) and (B) above. If the Homeowners' Association or any Owner breaches the foregoing covenant, Declarant may obtain an appropriate order compelling the Homeowners' Association and/or Owner to comply with procedures described in subparagraphs (A) and (B). The procedures set forth in subparagraphs (A) and (B) above shall not apply to any action taken by the Homeowners' Association against Declarant for delinquent assessments. Furthermore, nothing herein shall prevent the Homeowners' Association or any Owner from commencing any legal action which in the good faith determination of the Board or Owner is necessary to preserve any Homeowners' Association's or Owner's rights under any applicable statute of limitations, provided that the Homeowners' Association or Owner shall take no further steps in prosecuting the action until it has complied with the procedures described in subparagraphs (A) and (B).

D. Miscellaneous. Notwithstanding any other provision herein to the contrary, in any dispute between the Homeowners' Association and/or any Owner and Declarant, each party shall bear its own attorneys fees.

Any and all communications by and between the parties, whether written or oral, which are delivered by the parties or their attorneys or other representatives in an effort to settle the matter shall be considered communications undertaken in the course of effecting a settlement or compromise as such shall not be admissible as an admission on the part of any part or any representative or agent of that party to be utilized for any such purpose in any action or proceeding.

Nothing herein shall be considered to reduce or extend any applicable statute of limitations.

ARTICLE TWELVE - NOTICE FOR SIGNIFICANT LITIGATION

12.1 Notice of Significant Legal Proceedings. Notwithstanding anything herein to the contrary the Board shall not institute any significant legal proceeding, including any arbitration or judicial reference proceeding, against any person without providing the Members of the Homeowners' Association with at least thirty (30) days' prior written notice of the Homeowners' Association's intention to institute legal proceedings. The notice shall describe the purpose of the proceeding, the parties to the proceeding, the anticipated costs to the Homeowners' Association (including attorneys' fees) in processing the proceeding, the source of funds to process the proceeding (reserves or special or regular assessments), and suggested information that should be disclosed to third parties, such as prospective purchasers and lenders, while the proceeding is being prosecuted. For purposes herein, "significant legal proceeding" shall mean any legal proceeding in which it reasonably could be anticipated that any of the following events could occur:

- a. the levy of a special assessment to fund all or any portion of the costs of the proceeding;
- b. the expenditure of funds from the Homeowners' Association's reserves in connection with the proceeding in an amount in excess of five percent (5%) of the then current reserves;
- c. the amount of the claim is in excess of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00); or
- d. the action could have a material adverse effect on the ability to sell and/or refinance the Residences within the Development during the period the proceeding is being prosecuted.

Notwithstanding the foregoing, the notice shall not be required to commence and pursue any action to collect delinquent assessments. Furthermore, if the Board in good faith determines that there is insufficient time to provide prior notice to the Members as required herein prior to

expiration of any applicable statute of limitations or prior to the loss of any other significant right of the Homeowners' Association, the Board may take the necessary steps to commence the proceeding to preserve the rights of the Homeowners' Association, provided that as soon as is reasonably practical thereafter, and not later than thirty (30) days following the commencement of the proceeding, the Board shall provide the Members with notice as required herein.

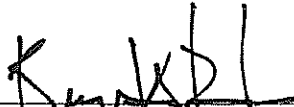
ARTICLE THIRTEEN - FLOOD PLAIN

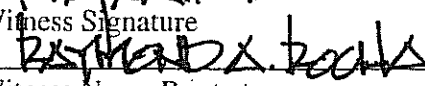
13.1 Notice of Addition of Fill. Developer hereby discloses that the building pad sites for Lots 3 through 22 of the Development originally lay within the 100 year flood plain. The elevation of Lots 3 through 22 of the Development have been raised by the addition of fill dirt to allow the building pads of such Lots to be located above the 100 year floor plain. The Owners of Lots 3 through 22 hereby agree to assume all risk of flood damage that may occur as a result of the addition of fill dirt to the Lots. The Owners shall assume all risk of flood damage and hereby release and relieve any obligation or claim against Orange County or the Developer.

ARTICLE FOURTEEN - USE AGREEMENT


14.1 Use Agreement. Developer, Association and Orange County have entered into a right-of-way Use Agreement, a copy of which is attached hereto as Exhibit D. Under the Use Agreement, the Association shall have the right-of-way to construct, maintain and provide aesthetic improvements and maintenance of the Storm Water Retention Pond, at its election, as provided in Section 4.7 hereof.

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



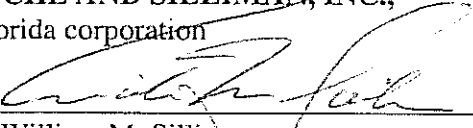
Witness Signature


Witness Name Printed



Witness Signature
LINDA F. MATHIES

Witness Name Printed

DEVELOPER
REICHE AND SILLIMAN, INC.,
a Florida corporation
By: 

William M. Silliman
As its President
Mailing Address: 4201 Vineland Road,
Suite 9
Orlando, Florida 32811

STATE OF FLORIDA
COUNTY OF ORANGE

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

I personally know him

OR

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

WITNESS my hand and official seal
in the State and County aforesaid
this 6th day of ~~October~~, 2005

Michele M. Swain
Notary Public

Michele M. Swain

Notary Name Printed

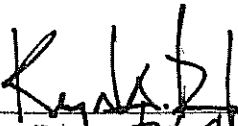

My Commission Expires: 9/18/10

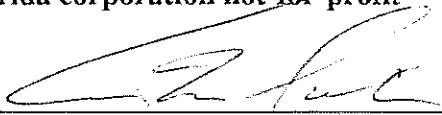


ASSOCIATION ACKNOWLEDGMENT

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

VENEZIA OF ORANGE COUNTY
HOMEOWNERS ASSOCIATION, INC.,
a Florida corporation not-for-profit


Name Printed: ~~XXXXXXXXXXXX~~

Name Printed: LINDA F. MATHIES

By: 
WILLIAM M. SILLIMAN
Vice President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 21st day of November, 2006, by WILLIAM M. SILLIMAN as Vice President of VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

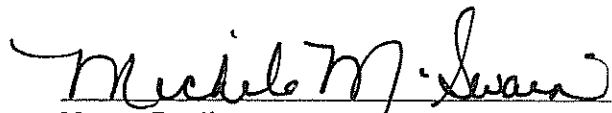

Notary Public
Print Name: MICHELE M. SWAIN
My Commission Expires:



Exhibit "A"

Legal Description

The Southeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East and the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East, Orange County, Florida, more particularly described as follows:

BEGIN at the northwest corner of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11; thence run N 89°38'34" E, along the north line of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11, a distance of 1327.32 feet to a point on the east line of the Northwest 1/4 of said Section 11; thence run S 00°29'07" E, along the east line of the Northwest 1/4 of said Section 11, a distance of 2009.71 feet to a point on the south line of the Northwest 1/4 of said Section 11; thence run S 89°25'45" W, along the south line of the Northwest 1/4 of said Section 11, a distance of 1342.87 feet to a point on the west line of the East 1/2 of the Northwest 1/4 of said Section 11; thence run N 00°02'35" W, along the west line of the East 1/2 of the Northwest 1/4 of said Section 11, a distance of 2014.74 feet to the *POINT OF BEGINNING*.

Containing 61.67 acres, more or less.

EXHIBIT "B"
ARTICLES OF INCORPORATION
OF
VENEZIA of
Orange County Homeowners Association, Inc.
A CORPORATION NOT-FOR-PROFIT

FILED
06 FEB 23 3:33 PM
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

ARTICLE I. NAME

The name of this corporation shall be VENEZIA of Orange County Homeowners Association, Inc. (hereinafter referred to as the "Association").

ARTICLE II. REGISTERED AGENT AND OFFICE

William M. Silliman, whose address is 4201 Vineland Road, Suite 9, Orlando, Florida 32811, is hereby appointed the initial registered agent of this Association.

ARTICLE III. INITIAL PRINCIPAL OFFICE

The initial principal office of the Association shall be located at 4201 Vineland Road, Suite 9, Orlando, Florida 32811. The Association may change its principal office from time to time without amendment of these Articles of Incorporation.

ARTICLE IV. PURPOSE AND POWERS OF THE ASSOCIATION

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

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

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

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

12. to make and alter bylaws, not inconsistent with these Articles of Incorporation or with the laws of the State of Florida, for the administration and regulation of its affairs; and

13. to have and exercise all powers necessary or convenient to effect its general purpose.

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

ARTICLE V. QUALIFICATION OF MEMBERS

A. The owner of each Lot, as those terms are defined in the Declaration, shall be a member of the Association and shall be entitled to vote in accordance with the terms of the Declaration, except there shall be no vote for any Lot owned by the Association. The manner of exercising voting rights shall be as set forth in the Declaration and in the Bylaws of the Association.

B. Change of Membership in the Association shall be established by recording in the Official Records of Orange County, Florida, a deed or other instrument establishing record title to real property subject to the Declaration. Upon such recordation, the owner designated by such instrument shall become a member of the Association and the membership of the prior owner with regard to such real property shall be terminated.

C. The share of a member in the funds, liabilities and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of its Lot.

ARTICLE VI. BOARD OF DIRECTORS

A. The business affairs of this Association shall be managed by the Board of Directors who need not be Members of the Association. The number of members of the first Board of Directors shall be two and the initial Board of Directors shall be appointed by the Declarant. The number of directors of the Association shall be specified, from time to time, by the Bylaws, provided, however, that the number shall never be less than two (2).

B. The names and addresses of the persons who are to serve as the initial Board of Directors until their successors are appointed or chosen, are as follows:

DIRECTOR:

ADDRESS:

Robert B. Reiche

4201 Vineland Road, Suite 9
Orlando, Florida 32811

William M. Silliman

4201 Vineland Road, Suite 9
Orlando, Florida 32811

ARTICLE VII OFFICERS

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

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

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

OFFICE:

NAME:

President
Vice President
Secretary
Treasurer

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

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

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

ARTICLE VIII. BYLAWS

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

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

ARTICLE IX. DISSOLUTION AND AMENDMENT

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

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

ARTICLE X. INDEMNITY

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

ARTICLE XI. NON-PROFIT STATUS

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

ARTICLE XII. DURATION

The corporation shall exist perpetually.

ARTICLE XIII. FHA/VA APPROVAL


As long as there is a Class B membership, the following actions will require prior approval of the Federal Housing Administration or the Veteran's Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Property, dedication of Common Property, dissolution and amendment of these Articles.

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

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

First - - That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at City of Orlando, County of Orange, State of Florida, the corporation named in said Articles has named William M. Silliman, located at 4201 Vineland Road, Suite 9, Orlando, Florida 32811, County of Orange, State of Florida, as its statutory registered agent.

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

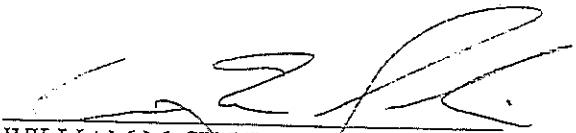

WILLIAM M. SILLIMAN
Registered Agent

06 FEB . 6 PM 3:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

ARTICLE XIV. SUBSCRIBER

The name and address of the subscriber to these Articles is William M. Silliman, 4201 Vineyard Road, Suite 9, Orlando, Florida 32811.


WILLIAM M. SILLIMAN

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing Articles of Incorporation were acknowledged before me this 5th day of September, 2005 by WILLIAM M. SILLIMAN, ~~who is personally known to me~~ or who has produced _____ as identification and who did not take an oath.



Notary Public
Print Name: Michele McSwain
My Commission Expires: 9/18/06
Commission #: DD139625



Michele McSwain
My Commission DD139625
Expires September 18, 2006

EXHIBIT "C"

BYLAWS OF VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 4201 Vineland Road, Suite 9, Orlando, Florida 32811, but meetings of members and directors may be held at such places within the State of Florida, County of Orange, as may be designated by the Board of Directors.

ARTICLE II DEFINITIONS

Section 1. "Association" shall mean and refer to VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

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

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners. Common Area shall include those areas defined as in the Declaration of Covenants, Conditions, and Restrictions.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

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

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Public Records, Orange County, Florida.

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

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held in the same month each year thereafter, at the hour of seven o'clock, P.M. or at such other time or designated by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, fifty-one percent (51%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

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

ARTICLE IV
BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be initially managed by a board of three (3) directors who need not be members of the Association. The initial directors shall be Robert B. Reiche, William M. Silliman and Michelle McSwain. The board shall consist of three directors who are elected annually at the annual meeting until Class B Membership ceases as set forth in the Declaration. After Class B Membership ceases, the board shall consist of five (5) directors who are each members of the Association.

Section 2. Term of Office. The term of office for the three (3) directors shall be one year until the Class B membership ceases. After the Class B membership ceases, the members shall elect two directors for a term of one year, two directors for a term of two years and one director for a term of three years and at each annual meeting thereafter the members shall elect one or two directors (being the same number of directors as those whose terms have expired) for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee, after Class B membership ceases, shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nomination may be made from among members or non-members.

Notwithstanding the above, the Declarant shall appoint the Nominating Committee so long as Class B membership exists.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meeting of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (1) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (2) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations.
- (3) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (4) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meeting of the Board of Directors; and
- (5) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (1) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- (2) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (3) as more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each Lot at least (30) days in advance of each annual assessment period;
 - (1) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (2) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- (4) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (5) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (6) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.
- (7) cause the Common Area to be maintained.

**ARTICLE VIII
OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be president and vice-president, who shall at all times be members of the Board of Directors, and a secretary and treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Officers. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

- (1) The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

- (2) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary/Treasurer

- (3) The secretary/treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meeting of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses. He/She shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members, and shall perform such other duties as required by the Board.

**ARTICLE IX
COMMITTEES**

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

**ARTICLE X
BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

**ARTICLE XI
ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Association Initial, Annual and Special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall incur a late charge not greater than ten (10%) of the amount of the assessment, plus interest, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

**ARTICLE XII
CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words:
VENEZIAOF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC.

**ARTICLE XIII
AMENDMENTS**

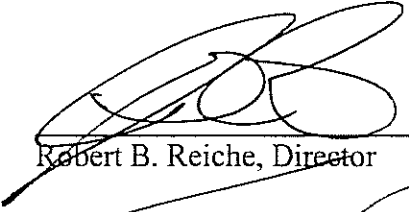
Section 1. These By-Laws may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

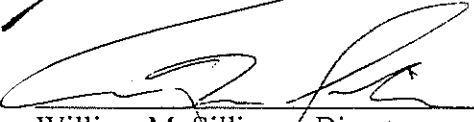
Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

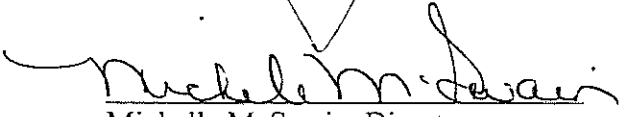
**ARTICLE XIV
MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we being all of the directors of VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC., have hereunto set our hands this 29th day of September, 2005.


Robert B. Reiche, Director


William M. Silliman, Director

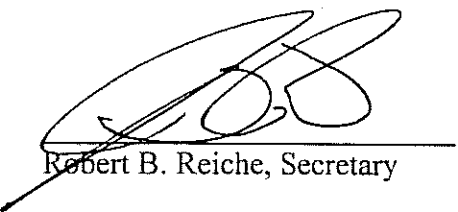

Michelle McSwain, Director

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am duly elected and acting secretary of VENEZIA OF ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC., a Florida corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 24th day of September, 2005.



Robert B. Reiche, Secretary



EXHIBIT
"D"

INSTR 20060703102
OR BK 08933 PG 3462 PGS=10
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
10/24/2006 03:07:18 PM
REC FEE 86.50

USE AGREEMENT

THIS AGREEMENT, entered into by and between Reiche + Sullivan, Inc.
_____, a FLORIDA corporation
(hereinafter the "Developer"), VENEZIA of ORANGE COUNTY, HOMEOWNERS ASSOCIATION, Inc
FLORIDA corporation (hereinafter the "Association"), and Orange
County, Florida, a political subdivision of the State of Florida (hereinafter the "County").

RECITALS

WHEREAS, Developer is constructing a single-family residential project on a certain parcel of real property (hereinafter the "Property") located in the unincorporated area of Orange County, as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, Association, whose members are or will be the owners of the Property, has been formed to assure the perpetual and continuous maintenance of certain common property and entrance way areas located on and adjacent to the Property; and

WHEREAS, Developer and Association desire to obtain a Right-of-Way Utilization Permit (hereinafter the "Permit") from the County, whereby Developer and Association will be allowed to install, construct, and maintain the following improvements: LANDSCAPING + IRRIGATION, ELECTRICAL + LIGHTING, DECORATIVE ENTRANCE SIGN AND WALL

(hereinafter the "Improvement(s)") in the road, median, parkway, and/or drainage areas located within those areas which have been, or will be dedicated to public use (hereinafter collectively referred to as the "Dedicated Areas"), said Dedicated Areas being within the boundaries of, or adjacent to, the Property; and

WHEREAS, County requires that Developer and Association undertake certain commitments and covenants to assure the perpetual and continuous maintenance of any such Improvement(s).

NOW, THEREFORE, in consideration of the foregoing and of the terms and conditions set forth herein, the parties agree as follows:

1. **RECITALS.** The foregoing recitals are true and form a material part of this Agreement.
2. **RIGHT-OF-WAY UTILIZATION PERMIT.** County shall issue a Permit to Developer and/or Association subject to the terms of this Agreement. Developer and/or Association shall not, while installing or maintaining the Improvement(s), damage or disturb any portion of the Dedicated Areas without prior written approval by County and County's prior written approval of a plan to restore the Dedicated Areas. Nothing contained herein or by virtue of the issuance of a Permit shall give or grant the Developer and/or Association any ownership rights to any portion of the Dedicated Areas.
3. **IMPROVEMENTS.** The Improvement(s) shall be established and maintained in such a manner as will not interfere with the use of the Dedicated Areas by the public nor create a safety hazard on such Dedicated Areas. If the County determines that the Improvements do present a safety hazard, then the Developer and/or Association, at

its sole expense, shall relocate the Improvements in such a manner so as to eliminate the hazard, to the satisfaction of the County.

4. **REMOVAL/ RELOCATION.** If, in the opinion of the County, the Improvement(s) interfere with any construction, reconstruction, alteration or improvement which the County desires to perform on, around or under the Dedicated Areas, the Developer and/or Association, upon receipt of a written notice from the County, shall remove or relocate the Improvement(s) as requested by the County within thirty (30) days of receipt of said notice, or within thirty (30) days of the first date of publication of legal notice, which publication shall appear in not less than two weekly issues of a newspaper of general circulation in Orange County. Any such relocation or removal of the Improvement(s) shall be at the sole expense of the Developer and/or the Association.
5. **INDEMNIFICATION.** To the fullest extent permitted by law, Developer and Association shall indemnify and hold harmless Orange County from and against all claims, damages, losses and expenses, including reasonable attorney's fees and costs, arising out of, or resulting from, the performance of their operations under this Agreement. Developer and Association shall indemnify and hold harmless the County (and any governmental body or utility authority properly using the Dedicated Areas) from and against all expenses, costs or claims for any damages to the Improvement(s) which may result from the use of the right-of-way by the County or other governmental body or authority due to maintenance, construction, installation, or other proper use within the Dedicated Areas.
6. **INSURANCE.** Throughout the duration of this Agreement, including the initial

period and any extensions thereto, Developer and Association shall obtain and possess Commercial General Liability coverage for all operations under this Agreement, including but not limited to Contractual, Products and Completed Operations, and Personal Injury. The limits shall be not less than \$100,000 Combined Single Limit (CSL) or its equivalent. Prior to commencing operations under this Agreement, Developer and Association shall provide Certificates of Insurance to the County to verify coverage. The name of the development, subdivision or project in which the Improvement(s) are to be installed and the type and amount of coverage provided, shall be clearly stated on the face of the Certificates of Insurance. The insurance coverage shall name Orange County as an additional insured, and shall contain a provision which forbids any cancellation, changes or material alterations, or renewal of coverage without providing thirty (30) days prior written notice to the County.

7. **RECORDING.** It is intended that this Agreement shall be recorded in the Public Records of Orange County, Florida. Upon execution of this Agreement, Developer agrees to pay to County an amount equal to the applicable cost of recording this Agreement in the Public Records of Orange County, Florida.
8. **COVENANTS RUNNING WITH THE LAND.** It is intended that the provisions of this Agreement shall constitute covenants running with the land or an equitable servitude upon the land, as the case may be, applicable to all of the Property described herein or any portion thereof. It is further intended that this Agreement shall be binding on all parties having any right, title or interest in the Property described herein or any portion thereof, their heirs, personal representatives,

successors and assigns. Developer and Association declare that the Property described in this Agreement and any portion thereof shall be held, sold and conveyed subject to the provisions of this Agreement. This Agreement shall inure to the benefit of and be enforceable by the County, its respective legal representatives, successors and assigns.

9. **DURATION**. The provisions, restrictions and covenants of this Agreement shall run with and bind the land for a period of twenty-five (25) years from the date this Agreement is recorded in the Public Records of Orange County, Florida. Thereafter, this Agreement shall be automatically extended for successive periods of ten (10) years each, unless a written instrument agreeing to revoke said provisions, restrictions and covenants is approved by a majority of the Orange County Board of County Commissioners and either (1) the Developer and Association, or (2) by the then owners of not less than three-fourths of the lots on the Property described herein. No such agreement to revoke shall be effective until said written instrument has been signed, acknowledged and recorded in the Public Records of Orange County, Florida. Notwithstanding any of the above provisions, the County shall have the right to cancel this Agreement upon thirty (30) days prior written notice to Developer and Association or to all of the owners of said lots. No such cancellation shall be effective until a written instrument has been executed and acknowledged by the Board of County Commissioners and recorded in the Public Records of Orange County, Florida.
10. **AMENDMENT**. The provisions, restrictions and covenants of this Agreement shall not be modified or amended except in a written instrument approved by a majority of

the Orange County Board of County Commissioners and either by (1) Developer and Association, or (2) by the owners of not less than three-fourths of the lots on the Property described herein. No such modification or amendment shall be effective until said written instrument has been signed, acknowledged and recorded in the Public Records of Orange County, Florida.

11. **COMPLIANCE WITH APPLICABLE LAWS.** Developer and Association shall comply with all applicable state laws and county ordinances, including the Orange County Right-of-Way Utilization Regulations.
12. **DISCLAIMER OF COUNTY RESPONSIBILITY.** Nothing contained herein shall create any obligation on the part of the County to maintain or participate in the maintenance of the Improvement(s).
13. **EFFECTIVE DATE.** This Agreement shall take effect upon being recorded in the Public Records of Orange County, Florida.

IN WITNESS WHEREOF, the parties have caused this Agreement to be made and executed as of the day and date first above written.

ACKNOWLEDGMENT BY ASSOCIATION

VENIZIA of ORANGE COUNTY
HOMEOWNERS ASSOCIATION, INC.

By: [Signature]

Print Name: WILLIAM M. SULLIVAN

Title: VICE-PRESIDENT

Date: 10/11/06

WITNESSES:

[Signature]

Print Name: [Signature]

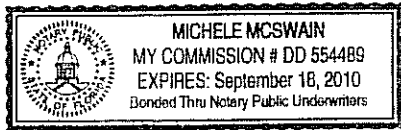
[Signature]

Print Name: LINDA F. MATHIES

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed freely and voluntarily for the purposes therein express before me by
William M. Sullivan, Vice-President of
Venizia of Orange County Homeowners Assoc. Inc., known to me to be the person described in and who executed the
foregoing, this 11th day of October, 2006. He/she is personally known to me or
has produced _____ as identification and did/did no take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of
October, 2006.



[Signature]
Notary Public

Print Name: Michele M. Swain

My Commission Expires: 9/18/10

ACKNOWLEDGMENT BY DEVELOPER

REICHE & Silliman, Inc.

By: [Signature]

Print Name: William M. Silliman

Title: PRESIDENT

Date: 10/11/06

WITNESSES:

[Signature]

Print Name: [Signature]

[Signature]

Print Name: LINDA F. MATHIESS

STATE OF FLORIDA
COUNTY OF ORANGE

Sworn to and subscribed freely and voluntarily for the purposes therein express before me by William M Silliman Resident of Reiche and Silliman Inc., known to me to be the person described in and who executed the foregoing, this 11th day of October, 2006. He/she is personally known to me or has produced _____ as identification and did/did no take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of October, 2006.

[Signature]

Notary Public

Print Name: Michele M Swain

My Commission Expires: 9/18/10



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Richard T. Crotty*
Richard T. Crotty
Orange County Mayor

Date: 10-18-06

ATTEST: Martha O. Haynie, County Comptroller
As Clerk to the Board of County Commissioners

BY: *Martha O. Haynie*
Deputy Clerk

STATE OF FLORIDA

COUNTY OF ORANGE

SWORN to and subscribed freely and voluntarily for the purposes therein expressed before me by Richard T. Crotty, Orange County Mayor, known to me to be the person described in and who executed the foregoing, this 18 day of October, 2006. He/She is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 18 day of October, 2006.

Janet D. Trauger
Notary Public
My Commission Expires:



Janet D Trauger
My Commission DD203706
Expires June 27 2007



Prepared By:

Michele McSwain
4201 Vineland Rd., Suite I-9
Orlando, FL 32811

INSTR 20060768490
OR BK 08983 PG 2210 PGS=1
MARTHA D. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
11/22/2006 02:13:16 PM
REC FEE 10.00
LAST PAGE

PROJECT: VENEZIA

PLAT BOOK 67 PAGE 0117/0119

JOINDER AND CONSENT TO DEDICATION
AND DEVELOPER'S AGREEMENT (CORPORATION)

The undersigned hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the above described property, which encumbrance is recorded in official Records Book 7606, Page 2823 of the Public Records of Orange County, Florida and that the undersigned hereby joins in and consents to the dedication of the lands described above by the owner thereof, and agrees that its mortgage, lien or other encumbrance shall be subordinated to the above dedication and Developer's Agreement.

Signed, sealed and delivered in
presence of:
[Signature]

Witness
JENNIFER M. THOMAS
Print Witness Name


[Signature]
Witness
KAREN MITCHELL
Print Witness Name

Amsouth Bank
[Signature]
Name: DAVID S. PRATT
Title: Vice-President

111 N. Orange Ave., Suite 1010
Orlando, FL 32801

THIS IS TO CERTIFY that the foregoing instrument was acknowledged before me this 11th day of September, 2006 by DAVID S. PRATT, Vice-President of AMSOUTH BANK, a national banking association, on behalf of the association. He is personally known to me and did not take an oath.

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

 Michele McSwain
My Commission DD139625
Expires September 18, 2006



THIS DOCUMENT PREPARED BY:
John A. Taylor, Esq.
Fassett, Anthony & Taylor, P.A.
1325 West Colonial Drive
Orlando, FL 32804

INSTR 20060768489
 OR BK 08983 PG 2207 PGS=3
 MARTHA O. HAYNIE, COMPTROLLER
 ORANGE COUNTY, FL
 11/22/2006 02:13:16 PM
 REC FEE 27.00

JOINDER AND CONSENT BY MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

THAT AMSOUTH BANK ("**Mortgagee**"), whose address is P.O. Box 588001, Orlando, FL 32858, the owner and holder of that certain Mortgage and Security Agreement dated September 8, 2004, recorded in Official Records Book 7606, Page 2823, of the Public Records of Orange County, Florida, ("**Mortgage**") encumbering the Properties described in the foregoing Declaration and Restrictions for Venezia (the "**Declaration**"), by the execution hereof, hereby joins into and consents to the placing of the Declaration on the Properties described in Exhibit "A" to the Declaration, and further covenants and agrees that the lien of the Mortgage is and shall be subordinate to the Declaration as if the Declaration had been executed and recorded prior to the execution, delivery or recordation of Mortgage.

IN WITNESS WHEREOF, the Mortgagee has executed this Joinder and Consent this 29th day of August, 2006.

Signed and sealed and delivered
 in the presence of:

Karen M. [Signature]
 Name Printed: Karen M. [Name]

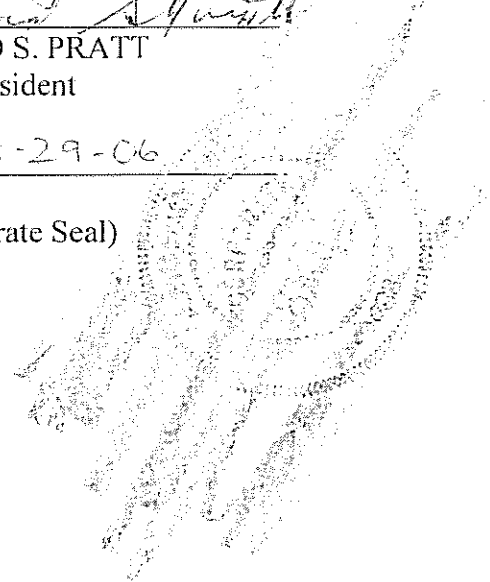
Brian [Signature]
 Name Printed: Brian [Name]

AMSOUTH BANK

By: [Signature]
 Name: DAVID S. PRATT
 Title: Vice-President

Date: 8-29-06

(Corporate Seal)



STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 29th day of August, 2006 by DAVID S. PRATT as Vice-President of AMSOUTH BANK, a national banking association, on behalf of the association. He is personally known to me or has produced _____ as identification.

Aileen W. Leach

Notary Public

Print Name: Aileen W. Leach

My Commission Expires: 4-7-08

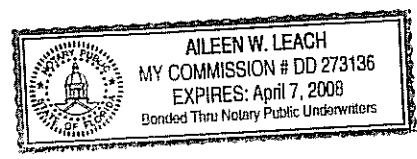


EXHIBIT "A"

Legal Description

The Southeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East and the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East, Orange County, Florida, more particularly described as follows:

BEGIN at the northwest corner of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11; thence run N 89°38'34" E, along the north line of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11, a distance of 1327.32 feet to a point on the east line of the Northwest 1/4 of said Section 11; thence run S 00°29'07" E, along the east line of the Northwest 1/4 of said Section 11, a distance of 2009.71 feet to a point on the south line of the Northwest 1/4 of said Section 11; thence run S 89°25'45" W, along the south line of the Northwest 1/4 of said Section 11, a distance of 1342.87 feet to a point on the west line of the East 1/2 of the Northwest 1/4 of said Section 11; thence run N 00°02'35" W, along the west line of the East 1/2 of the Northwest 1/4 of said Section 11, a distance of 2014.74 feet to the **POINT OF BEGINNING**.

Containing 61.67 acres, more or less.

Prepared By:
Gary L. Showe
Orange County Public Works Department
4200 South John Young Parkway
Orlando, Florida 32839



INSTR 20060768488
OR BK 08983 PG 2201 PGS=6
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
11/22/2006 02:13:16 PM
REC FEE 52.50

**DEVELOPER'S AGREEMENT
FOR IMPROVEMENTS TO BE DEDICATED TO
ORANGE COUNTY IN CONJUNCTION WITH A SUBDIVISION**

THIS AGREEMENT, made as of this _____ day of _____, 20____, by and between
ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter
sometimes referred to as "COUNTY," and Reiche and Silliman, Inc., hereinafter
sometimes referred to as "the OWNER" or "the DEVELOPER," or both.

WITNESSETH THAT:

WHEREAS, Reiche and Silliman, Inc. warrant(s)
that _____ it _____ hold(s) legal title to certain land situated in Orange
County, Florida, as described in Exhibit "A" hereto, such land to be hereafter sometimes referred
to as "the subject property"; and

WHEREAS, the subject property is substantially undeveloped at the present time and will
require subdividing, planning and the installation of certain capital improvements as it is
developed which improvements, hereinafter the "Improvements" are more specifically described
as follows:

Infrastructure improvements as shown on the construction
plans entitled "VENEZIA" as approved by the Orange County
Engineer on July 11, 2006.

WHEREAS, the COUNTY is authorized by Orange County Code chapter 34, known as the Orange County Subdivision Regulations, to regulate such development; and

WHEREAS, the OWNER as part of its compliance with the Orange County Land Development and Use Law and Subdivision Regulations desires to enter into this Agreement; and

WHEREAS, it is the purpose of this Agreement to set forth clearly the understanding and agreement of the parties with respect to all the foregoing matters;

NOW, THEREFORE, THIS AGREEMENT WITNESSETH:

1. The OWNER agrees that both it and its successors and assigns will abide by the provisions of this Agreement and of the Orange County Subdivision Regulations and will install or have installed the Improvements required by the COUNTY in accordance with the provisions of this Agreement and of said laws and regulations. The OWNER further understands and agrees that, in the development of the subject property, failure to abide by the terms of this Agreement, the provisions of the Orange County Subdivision Regulations, or any other applicable regulations, ordinances or laws of the COUNTY from time to time enacted, shall constitute grounds for refusal by the COUNTY, or the appropriate authority thereof, to allow such development, to issue building permits, to institute utility services, or to permit occupancy of any improvements on the property, including but not limited to the subject Improvements.
2. Execution of this Agreement shall give the DEVELOPER and OWNER the right to plat the subject property prior to the completion of the Improvements, provided that such development is in accordance with the Orange County Subdivision Regulations and any additional conditions or stipulations imposed upon the development of the subject property by the COUNTY at the time of the preliminary subdivision plan approval.
3. The OWNER shall install and complete according to COUNTY specifications all of the Improvements which are required by this Agreement and the Orange County Subdivision Regulations within twelve (12) months after the date of the approval of the Plat of the Subdivision

by the Board of County Commissioners of Orange County. Should the undersigned neglect to install and complete the required Improvements in said subdivision within the above-mentioned time limit, the COUNTY, after thirty (30) days written notice to the undersigned, or successor in interest, may, without prejudice to any other right or remedy it may have, install or have installed or completed in the subdivision tract said required Improvements. Further, the COUNTY is hereby authorized to assess the cost of installing or completing the Improvements which the DEVELOPER is required to install and complete hereunder against the benefited property in the subdivision tract, and such Improvement assessment shall constitute a lien thereon until paid, which lien shall be superior and paramount to the interest on such property of any owner, lessee, tenant, mortgagee or other person except the lien of County taxes and shall be on a parity with the lien of any such County taxes.

4. It is understood and agreed that, upon the construction on or in dedicated rights-of-way or easements unless otherwise provided herein, by the OWNER or DEVELOPER of any capital improvements as required by this Agreement or by the Provisions of the Orange County Subdivision Regulations or any other applicable regulations, ordinances or laws of the COUNTY from time to time enacted, and the acceptance thereof by the COUNTY, the COUNTY will thereafter assume the cost of maintenance of the same; provided that all such improvements shall be covered by a letter of credit suitable to the COUNTY conditioned to pay for any defects in such improvements which shall become apparent within one (1) year after acceptance by the COUNTY in accordance with Section 9.8 of the Subdivision Regulations as codified in Section 34-203 of the Orange County Code.

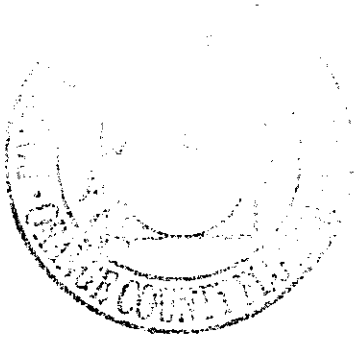
5. Anything herein contained to the contrary notwithstanding the COUNTY shall not be obligated hereby to furnish any rights-of-way, funds, or materials whatever to the initial construction of new streets or roads or the widening of existing streets or roads upon the subject property, or otherwise furnish funds, materials or right-of-way for any other improvement of any

nature whatsoever excepting expenses necessary to maintain Improvements accepted by the COUNTY.

6. The OWNER upon the execution of this Agreement, shall pay to the COUNTY the costs of recording this Agreement in Orange County, Florida.

7. This Agreement shall be binding, and shall inure to the benefit of the subject property and be binding upon any person, firm, or corporation who may become the successor in interest, directly or indirectly to the subject property.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the day and year first above written.



COUNTY

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By:

Print Name

Orange County

Date:

11-21-06

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By:

Deputy Clerk

Date:

11-21-06

Signed, sealed and delivered
in the presence of:

Reiche and Silliman, Inc.

a Florida Corporation

By: [Signature]

Name: William M. Silliman

Title: President

Date: 11/7/06

[Signature]

Print Name: GARY L. SHOVE

[Signature]

Print Name: Phyllis S. Zill

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 7th day of November,
2006, by William M. Silliman as President of
Reiche and Silliman, Inc., who [] is personally known to me or [] has produced
as identification and did/did not (circle one) take an oath.

(NOTARY SEAL)

[Signature]

Notary Public, State of Florida

Name: _____

Notary Commission No.: _____

My Commission Expires: _____

PHYLLIS S. ZILL
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD456765
EXPIRES 8/1/2009
BONDED THRU 1-888-NOTARY

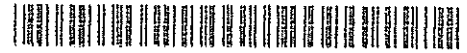
Exhibit "A"

Legal Description

The Southeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East and the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 11, Township 24 South, Range 28 East, Orange County, Florida, more particularly described as follows:

BEGIN at the northwest corner of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11; thence run N 89°38'34" E, along the north line of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of said Section 11, a distance of 1327.32 feet to a point on the east line of the Northwest 1/4 of said Section 11; thence run S 00°29'07" E, along the east line of the Northwest 1/4 of said Section 11, a distance of 2009.71 feet to a point on the south line of the Northwest 1/4 of said Section 11; thence run S 89°25'45" W, along the south line of the Northwest 1/4 of said Section 11, a distance of 1342.87 feet to a point on the west line of the East 1/2 of the Northwest 1/4 of said Section 11; thence run N 00°02'35" W, along the west line of the East 1/2 of the Northwest 1/4 of said Section 11, a distance of 2014.74 feet to the *POINT OF BEGINNING*.

Containing 61.67 acres, more or less.



INSTR 20070167965
 OR BK 09159 PG 3252 PGS=4
 MARTHA O. HAYNIE, COMPTROLLER
 ORANGE COUNTY, FL
 03/14/2007 10:59:20 AM
 REC FEE 35.50

This instrument prepared by
 and return recorded instrument to:
 John A. Taylor, Esquire
 Fasset, Anthony & Taylor, P.A.
 1325 W Colonial Dr
 Orlando, Florida 32804
 2586-166 (bas)

Handwritten initials: JAT

The space above is reserved for recording.

**FIRST AMENDMENT TO DECLARATION OF COVENANTS AND
 RESTRICTIONS FOR VENEZIA OF
 ORANGE COUNTY HOMEOWNERS ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR VENEZIA OF ORANGE COUNTY HOME OWNER'S ASSOCIATION, INC. ("Amendment") is made effective this 13th day of March, 2007 by **REICHE AND SILLIMAN, INC.**, a Florida corporation ("Developer") and **VENEZIA OF ORANGE COUNTY HOMEOWNER'S ASSOCIATION, INC.**, a Florida not-for-profit corporation ("Association").

WHEREAS, Developer recorded that certain Declaration of Covenants and Restrictions for Venezia of Orange County Homeowner's Association, Inc. ("Declaration") on November 22, 2006 in Official Records Book 8983, Pages 2147-2200, Public Records of Orange County, Florida; and

WHEREAS, the Developer holds title to a number of lots as such term is defined in the Declaration in an amount equal to ten percent (10%) or more of the total number of lots; and

WHEREAS, as of the effective date of this Amendment, the Developer continues to own at least two thirds (2/3) vote in the Association; and

WHEREAS, this Amendment has been approved by not less than two thirds (2/3) of the ownership in the Association; and

WHEREAS, the Developer, the Association, and Orange County, Florida, a political subdivision of the State of Florida (the "County") have entered into that certain Use Agreement ("Use Agreement") attached to the Declarations as Exhibit "D" and recorded separately on October 24, 2006 in Official Records Book 8933, Page 3462-3471, wherein the county agreed to issue a right-of-way utilization permit to the Developer and the Association to install, construct, and maintain certain improvements over what is collectively referred to therein as the "Dedicated Areas"; and

WHEREAS, the Developer and the Association desire to amend the aforesaid Declaration of Covenants and Restrictions for Venezia of Orange County Homeowner's Association, Inc.

NOW, THEREFORE, Developer and Association supplement and amend the Declaration as follows:

1. In Article One, the definition of "Common Areas" shall be amended to add the following:

Common Areas hereunder shall include, for these purposes, certain areas owned by the County that are to be maintained by the Association. These areas include the above-referenced Tract "A", and what is shown as Tract "C" being a part of Sand Lake Cove Phase III, according to the plat of subdivision contained in Plat Book 35, Page 124.

2. In Article One, following the definition of "Common Areas", the definition for "Conservation Easement" shall be added as follows:

"Conservation Easement" shall mean and refer to that certain Conservation Easement in favor of the South Florida Water Management District as identified on Lots 3 through 23 inclusive on the plat of subdivision recorded in Plat Book 67, Pages 117-119, Public Records of Orange County, Florida.

3. Article Four, entitled "Property Rights in the Common Area; Other Easements", Section 4.9, entitled "Specific Easements" is hereby supplemented with the following:

With respect to Lots 1 and 34, an easement shall be afforded for the purpose of erecting an entry wall and landscaping, including a permanent sign designating these subdivisions, all in accordance with the easement description as shown in the plat of subdivision recorded in Plat Book 67, Page 119. Pursuant to the Use Agreement, the Developer and the Association shall be granted from the County a sign permit, a wall permit, and the area outside of the sidewalk on both Lots 1 and 34 shall be irrigated on the County right-of-way. The easement over Lots 1 and 34 shall include the rights to access the easement area for maintenance and improvements.

4. Article Four, entitled "Property Rights in the Common Area; Other Easements" is hereby supplemented with the following:

4.14 Sand Lake Cove Lift Station. In accordance with the Use Agreement, the Developer and/or Association have been issued a permit by the County for the aesthetic beautification of a lift station (the "Lift Station") located on Tract "C". The aesthetic beautification of the Lift Station and the immediately surrounding areas will, without limiting the generality of the foregoing, include the following: (1) removal of the chain link fence around the Lift Station and the installation of a new brick wall around the Lift Station; (2) irrigation of the entire Tract "C"; (3) landscaping and other site work within the right-of-way granted by the Use Agreement; (4) sodding the entirety of Tract "C"; and (5) other general aesthetic maintenance reasonably required on the entirety of Tract "C", including,

without limitation, mowing, fertilization, pest control, irrigation, water costs, pruning, hedging, and all other costs related to properly maintaining the landscaping installed on Tract "C".

5. Article Five, entitled "Covenant for Maintenance Assessments", Section 5.2, entitled "Purpose of Assessments" is hereby supplemented with the following:

The Association shall be entitled to utilize the regular assessments for the maintenance, operation and improvement of the Common Areas including the storm water pond on Tract "A", which shall include, but not be limited to, maintenance of a lighted fountain, irrigation, mowing, fertilization, pest control, pruning and hedging, and aesthetic maintenance of Tract "C", which shall include, but not be limited to (1) removal of the chain link fence around the Lift Station and the installation of a new brick wall around the Lift Station; (2) irrigation of the entire Tract "C"; (3) landscaping and other site work within the right-of-way granted by the Use Agreement; (4) sodding the entirety of Tract "C"; and (5) other general aesthetic beautification and maintenance reasonably required on the entirety of Tract "C", including, without limitation, mowing, fertilization, pest control, irrigation, water costs, pruning, hedging, and all other costs related to properly maintaining the landscaping installed on Tract "C". In addition, the Association shall be entitled to use the regular assessments for the maintenance and improvements of the entry wall and landscape easement running over Lots 1 and 34.

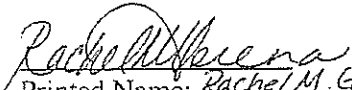
6. Article Five, entitled "Covenant for Maintenance Assessments", is hereby supplemented with the following:


5.13 Lakefront Environmental Planting. The Developer, at its sole cost and expense, shall remove the noxious and exotic plant species along the lakefront and install appropriate environmentally consistent landscaping as approved by Orange County or other applicable jurisdictional agency over those lands that are encompassed by the Conservation Easement. The maintenance of the lakefront environmental planting and landscaping shall be undertaken on an ongoing basis. The Developer shall bear the initial cost and responsibility for the installation of the lakefront environmental planting and for the maintenance and landscaping of the lakefront environmental planting up to and through December 31, 2008. Thereafter and beginning January 1, 2009, the owners of Lots 3 through 22, inclusive, shall be responsible for the cost to maintain the lakefront environmental planting within the Conservation Easement. The regular assessments levied by the Association against the owners of Lots 3 through 22 shall include an additional amount sufficient to cover said cost.

7. This Amendment except as amended or modified, all other terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, this First Amendment to Declaration of Covenants and Restrictions has been executed by REICHE AND SILLIMAN, INC., a Florida corporation and VENEZIA OF ORANGE COUNTY HOMEOWNER'S ASSOCIATION, INC., a Florida not-for-profit corporation, effective as of the date first above written.

Signed, sealed and delivered
in the presence of:


Printed Name: Rachel M. Gerena


Printed Name: Amy E. Reinert

VENEZIA OF ORANGE COUNTY
HOMEOWNER'S ASSOCIATION, INC.,
a Florida not-for-profit corporation

By: 
WILLIAM M. SILLIMAN, Vice President

REICHE AND SILLIMAN, INC.,
a Florida corporation

By: 
WILLIAM M. SILLIMAN, President

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, this 13th day of March, 2007, personally appeared WILLIAM M. SILLIMAN, as Vice President of VENEZIA OF ORANGE COUNTY HOMEOWNER'S ASSOCIATION, INC., a Florida not-for-profit corporation and as President of REICHE and SILLIMAN, INC., a Florida corporation, who acknowledged before me that he executed this document and who provided his driver's licenses as identification and who did take an oath.


Notary Public

My Commission Expires:

