

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING, RETURN TO:

JAMES E.L. SEAY, ESQUIRE
Maguire, Voorhis & Wells, P.A.
Two South Orange Avenue
Orlando, Florida 32801

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made as of April 27, 1995, by The Villas
at Bay Hill Development Company, whose address is 250 East Broad
Street, Columbus, Ohio 43215, hereinafter referred to as
"Developer" or "Declarant".

WITNESSETH:

WHEREAS, Developer is the owner of certain property in Orange
County, Florida, which is more particularly described in Exhibit
"A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Developer desires to submit the Property to this
Declaration.

NOW THEREFORE, Developer hereby declares that all portions of
the Property shall be held, sold and conveyed subject to the
following easements, restrictions, covenants, and conditions, which
are for the purpose of protecting the value and desirability of,
and which shall run with, the Property and be binding on all
parties having any right, title or interest in Property or any part
thereof, their heirs, successors and assigns, and shall inure to
the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to The Villas at Bay Hill Homeowners' Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot or thereafter includes the, private recreational areas, landscaped drive and entryway feature, and any other common area reflected on the plat of the Property, and any and all facilities constructed or to be constructed thereon.

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

Section 5. "Declarant" shall mean and refer to Developer and/or its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development. However, the term Declarant shall not

refer to builders who have purchased Lots for the purpose of constructing homes thereon for sale to ultimate purchasers.

ARTICLE II

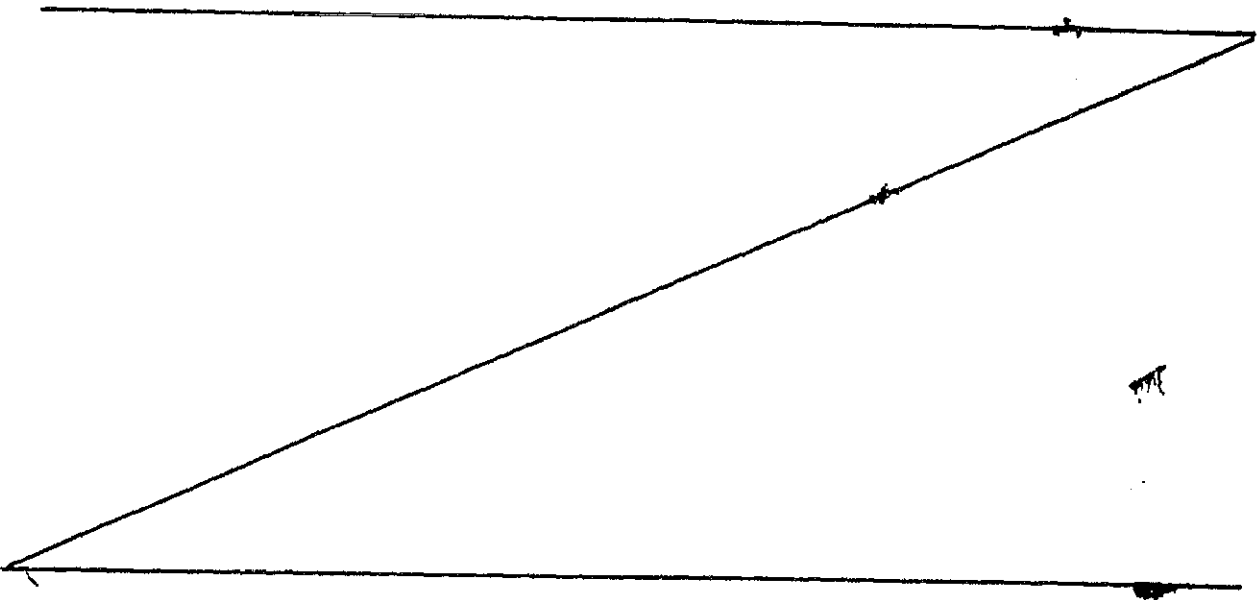
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility located upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner 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 its published rules and regulations;

(c) the right of the Association to encumber the Common Area, or to dedicate or transfer all or any part of the Common Area



to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members thereof. No such encumbrance, dedication or transfer shall be effective unless an instrument agreeing to such encumbrance, dedication or transfer signed by 2/3rds of the Members of the Association (excluding Declarant) has been recorded. The Common Area shall be conveyed to the Association pursuant hereto free and clear of all encumbrances.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on said Owner's Lot.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on October 1, 2001.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner (excluding Declarant) of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. Nothing in this Declaration

shall be construed to obligate Declarant to pay any assessments or charges related to any Lot which is owned by Declarant.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Property, for the improvement and maintenance of the Common Area, for the lawn maintenance described in Article VII, Section 1(w), general overhead and operations related to the Common Areas, for rental payments for street lights within the Property, and for the maintenance, landscaping and irrigation of the areas along street rights of way which are adjacent to (a) the entryway feature of the Property and (b) areas that are not abutted by a Lot (said areas being hereinafter referred to as "Road Rights of Way").

Section 3. Initial Assessment and Maximum Annual Assessment. The initial annual assessment shall be \$ 1,320.00 per Lot, due and payable at the time the Owner closes on the Lot, or on such other basis as determined by the Board of Directors. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$ 1,320.00 per Lot.

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(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than twenty-five percent (25%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above twenty-five percent (25%) by a vote of a majority of the members of the Association who are

voting in person or by proxy, at a meeting duly called for this purpose.

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

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members of the Association who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 hereof shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership of the Association shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required

quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to each Lot on the day of the conveyance of the Lot to the Owner. The first annual assessment shall be adjusted according to the number of days remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and may be monthly, quarterly, or annually. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate allowable by law per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or record and sue to foreclose the lien against the affected

property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. No mortgagee shall be required to collect assessments affecting a Lot which is encumbered by its mortgage.

ARTICLE V

ARCHITECTURAL CONTROL

Declarant intends that all improvements to be located upon the Property shall be constructed and maintained to establish and perpetuate a uniform and homogenous exterior appearance and a uniform type, grade and color approved by the Board of Directors of the Association or its designated ARC. No building, wall, storage shed, trellis, tree house, playhouse, permanent playground equipment or other structure shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing in detail the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Review Committee ("ARC"). In the event the ARC fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been

submitted to it, approval will not be required and this Article will be deemed to have been fully complied with, as to that design and location only. So long as the Declarant owns any lands in the Property, the Declarant or its designee(s) shall act as the ARC. Thereafter, the ARC shall be appointed by the Board of Directors of the Association.

ARTICLE VI

GENERAL PROVISIONS

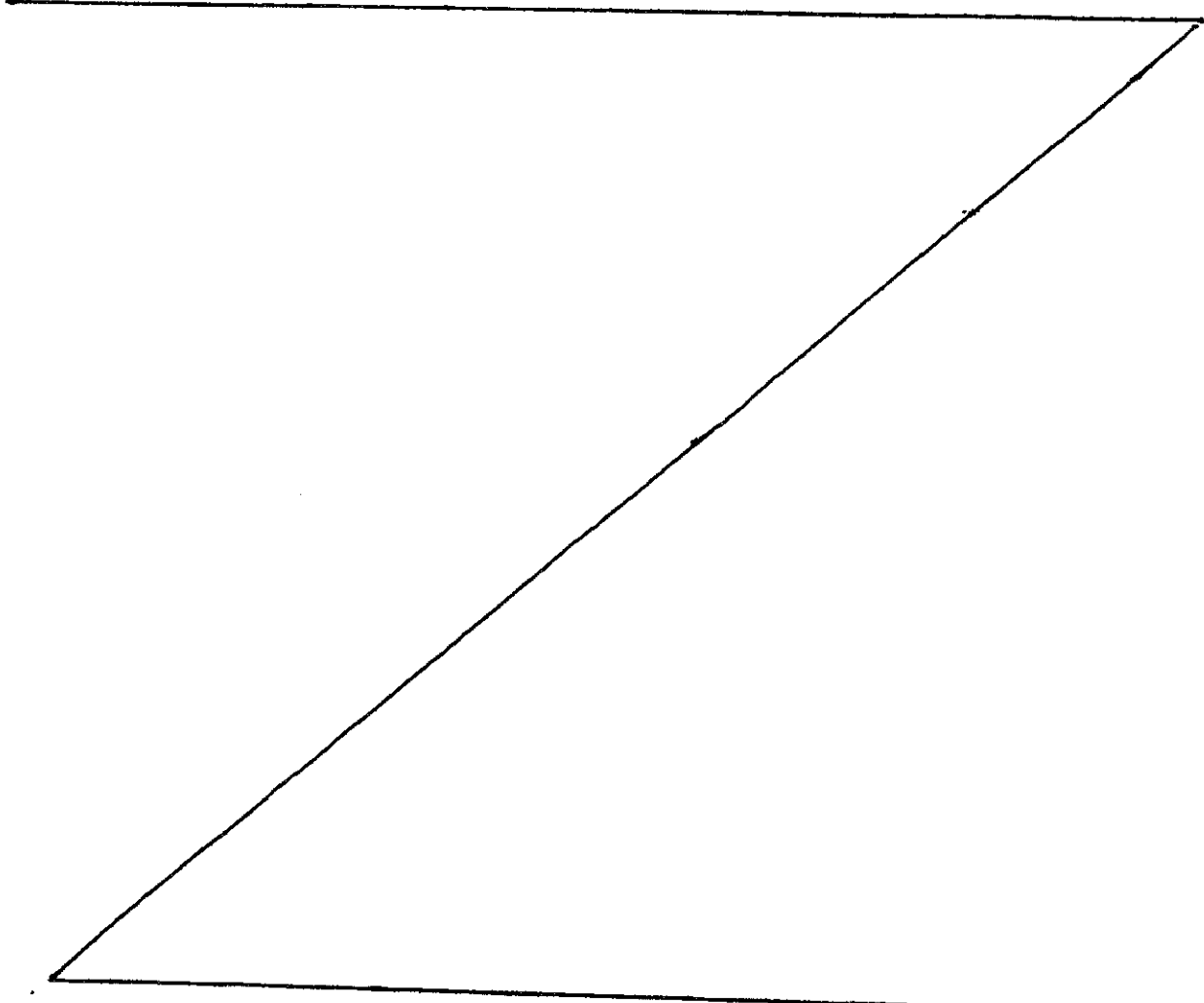
Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The South Florida Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time it shall be automatically extended for successive periods of

ten (10) years. This Declaration may be amended by an instrument signed by not less than two-thirds of the Owners and recorded in the Public Records of Orange County, Florida. Any amendment must be recorded.

Section 4. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties other than portions of the Property described at Exhibit "A", dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.



Section 6. Road Rights of Way. The Association shall be responsible for the maintenance of the landscaping and irrigation within the Road Rights of Way.

ARTICLE VII

USE OF PROPERTIES

Section 1. Protective Covenants. In addition to the covenants, conditions and restrictions enumerated elsewhere in this Declaration, the Property is also subject to the following:

(a) Land Use. All of the Lot(s) shall be used solely for single-family residential purposes. No more than three (3) unrelated persons may reside at any time on a Lot.

(b) Size and Height of Buildings. No residence constructed on any Lot shall exceed thirty-five feet (35') in height, measured from the finish grade of such residence. No accessory building constructed on any Lot shall exceed eighteen feet (18') in height, measured from the finished grade of such building. Each residence constructed on a Lot shall have minimum living space (not including any un-air conditioned area) of at least 1,600 square feet.

(c) Lot Split. No Lot shall be split, divided or subdivided for sale, resale, gift, transfer or otherwise so as to create a new lot within the Property.

(d) Trade, Business or Commercial Activity Barred. No trade, business or commercial activity shall be conducted on any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to any of the Owners of any other Lot in the Property; provided, however, that the foregoing restriction shall

not preclude the use of any Lot for the conduct of a professional or other service business which does not involve frequent on-site personal visitations or product exchanges or for the operation of a model home center by a commercial builder.

(e) Building Location. No residence, garage or other accessory building or structure shall be located on any Lot nearer to the lot lines than the minimum front, rear and side building setback lines shown on the recorded plat for the Property. No wall of any kind shall be located on any Lot nearer to any street than the front building setback line. Nothing herein contained shall be construed as preventing the use of any portion of a Lot for sidewalks and driveways or the planting of trees, shrubbery, flowers or other ornamental plants.

(f) Temporary Structures. No temporary building or other structure (including, without limitation, any storage shed or barn) shall be permitted on any Lot; provided that trailers, temporary buildings, barricades and the like shall be permitted for construction purposes during the construction period of a residence on any Lot.

(g) Animals. No animals, birds, insects, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except dogs, cats and other household pets which are kept for domestic purposes only and are not kept, bred or maintained for any commercial purpose. Household pets permitted on any Lot pursuant to this Declaration shall be kept on a leash while outside or otherwise provided from straying onto other Lots. No more than a total of five (5) household pets shall be permitted on any Lot. No

kennels or enclosures for animals shall be constructed or maintained on any Lot.

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(h) Waste Disposal/Lot Maintenance. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and shall be screened from view from the street and adjacent Lots. The grounds of each Lot (whether vacant or occupied) shall be maintained in a neat and attractive condition. Upon the failure of any Owner to perform any lawn maintenance which the Association does not perform under subsection (w), below, and otherwise to maintain his or her Lot (whether vacant or occupied) in a neat and attractive condition, the Association or its authorized agent or successors and assigns may, after ten (10) days notice to such Owner, enter upon such Lot and have the grass, underbrush, and other vegetation cut and debris removed, when, and as often as the same is necessary in the Association's judgment, and may have dead trees, shrubs and other plants removed therefrom. Such Owner shall be personally liable to the Association for the cost of any cutting, removing of debris, clearing and maintaining described above and the liability for amounts expended for such cutting, clearing and maintenance shall be a permanent charge and lien upon such Lot enforceable by the Association by any appropriate proceeding at law or in equity. All costs incurred by the Association on behalf of such Owner shall be reasonable. Notice given as hereinabove provided shall be sufficient to give the Association or its designated committee, or its successors and assigns, the right to enter upon any such Lot and perform the work _____

required. Entry for the purpose of performing the work required shall be only between the hours of 7:00 a.m. and 6:00 p.m. on any day except Sunday. Said permanent charge and lien shall be subordinate to the lien of any first mortgage on the Lot and shall be foreclosable.

(i) Clothes Lines. No clothing or any other household fabrics shall be hung in the open on any Lot and no outside clothes lines or other drying or airing facilities shall be permitted on any Lot.

(j) Vehicles Not in Use. No inoperable automobile or motor vehicle shall be left on any Lot for a period longer than two (2) days. After such period of time, the vehicle shall be considered a nuisance and detrimental to the welfare of the Property and may be removed from the Lot by the Association at the Owner's expense.

(k) Hobbies. Hobbies or other activities which tend to detract from the aesthetic character of the Property and any improvements used in connection with such hobbies or activities shall not be permitted unless conducted within a building erected upon the Lot in a manner which is not visible from either the street or any adjacent Lot. This restriction refers specifically, but not exclusively, to such activities as automotive and boat repair.

(l) Boat, Trailer and Vehicle Parking and Storage. No truck, trailer, boat, camper, recreational vehicle or commercial vehicle shall be parked or stored on any Lot, unless it is in a garage or other vehicle enclosure out of view from the street and

adjacent Lots; provided, however, that nothing herein shall prohibit the occasional, temporary parking of any such truck, trailer, boat, camper, recreational vehicle or commercial vehicle on a Lot for a period not to exceed 48 hours in any period of thirty (30) days, nor shall any residential home builder be precluded from keeping a temporary sales trailer on any Lot while its model home center is under construction.

(m) Garage. No residence may be constructed on any Lot unless an attached garage for at least two (2) automobiles is also constructed thereon.

(n) Signs. No signs of any kind shall be displayed to the public view on any Lot, except one temporary sign of not more than six square feet advertising the property for sale or rent and such signs as may be used by a builder to advertise its product in the Property during its construction sales period.

(o) Antennas. No antenna or satellite dish for the transmission or reception of television or radio signals of any kind shall be erected or permitted to be maintained on any Lot unless same is invisible from the street and has the prior written approval of the ARC.

(p) Grading and Drainage. No construction, grading or other improvement shall be made to any Lot if the same would interfere with or otherwise alter the general grading and draining plan of the Property, any existing swales, floodways or other drainage configurations serving the Property.

(q) Fencing. Fencing shall be permitted on a Lot provided the fencing meets the following criteria:

- a) No higher than six (6) feet tall;
- b) A 2" gap at bottom for drainage;
- c) No closer to the street than the front elevation of the residence constructed on the Lot;
- d) "Shadow box" construction with fence posts and stringers of either cedar or treated pine;
- e) Pickets of high grade of 1 x 6 cedar material;
- f) Not painted, but left to weather a natural color.

An Owner must obtain the prior written consent of the ARC for any addition or change to any existing fence, which addition or change does not meet the above criteria, and for any fence to be constructed on a Lot which does not meet the above criteria.

(r) Mailboxes. All mailboxes serving residences within the Properties shall be of a uniform type, grade and color approved by the Board of Directors of the Association or its designated ARC.

(s) Above Ground Pools. No above-ground swimming pool shall be permitted on any Lot.

(t) Landscaping. Except for that maintenance which the Association will perform under subsection (w), below, each Lot owner shall be required to maintain all landscaping on its Lot, including, without limitation, any landscaping in the lawn located between the street and the sidewalk associated with such Lot. All such landscaping (including, without limitation, shrubs, trees, grass, flowers and plantings of every other kind and description) shall be kept well-maintained, properly cultivated and free of trash and other unsightly material. The lawn on each Lot shall consist of St.

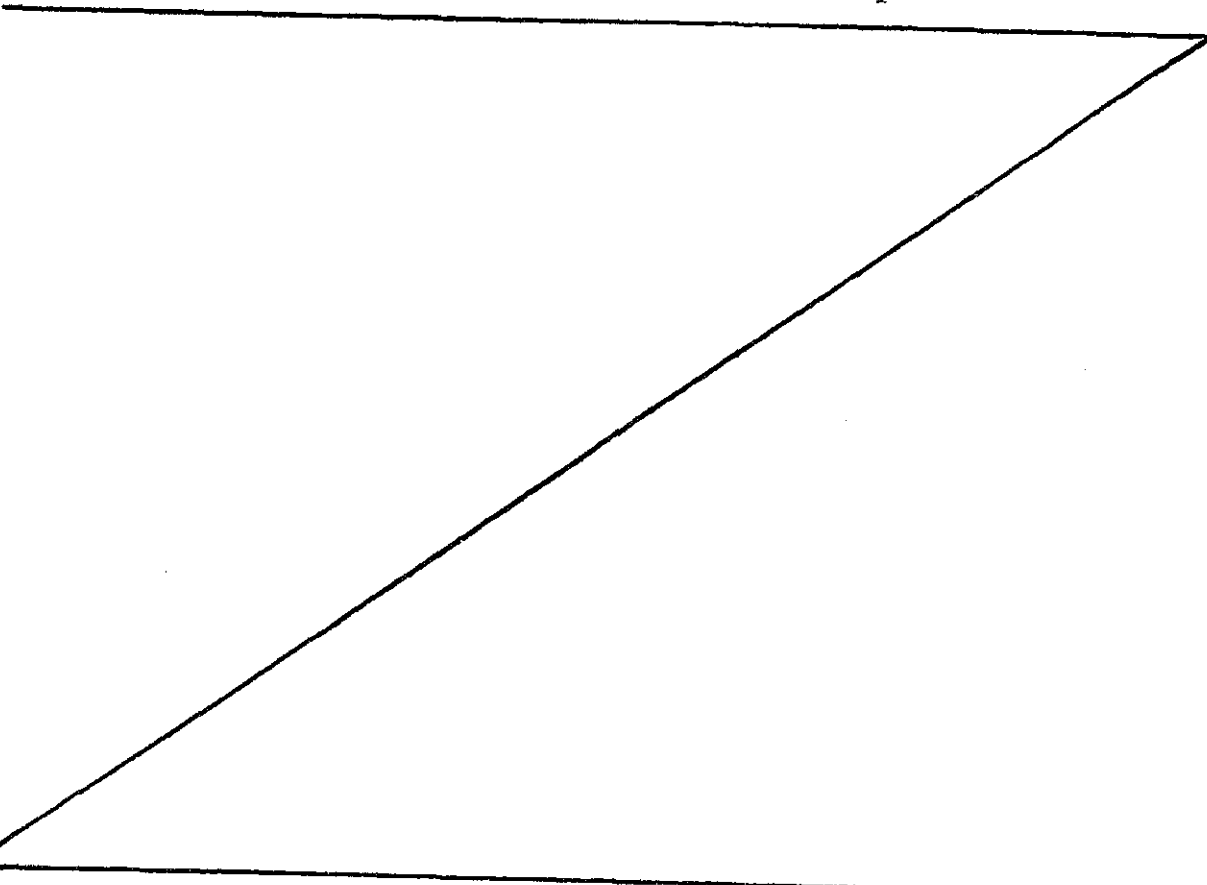
Augustine sod. Each such Lot shall have underground sprinkler systems to provide for the irrigation of all landscaping and lawn areas.

(u) Utility Services. No lines, wires or other devices for communications purposes, including, without limitation, telephone, television, data and radio signals, or for the transmission of any other utility service shall be constructed, placed or maintained anywhere on any Lot, unless the same shall be in or by conduits or cables constructed, placed and maintained underground or concealed in, under or on any residence or other building constructed on any Lot; provided, however, that above-ground electrical transformers and other equipment may be permitted if properly screened so as not to be visible from the street or any adjacent Lot. Nothing herein shall be deemed to forbid the erection and use of temporary power or telephone services incident to the construction of any residence on any Lot.

(v) Maintenance of Easement Areas. No structure, fence, planting or other material shall be placed or permitted to remain within the easement areas designated on the recorded plat of the Properties if the same could damage or interfere with the use of such easements. The easement area of each Lot and all surface improvements thereon shall be maintained continuously by the Owner of said Lot, except for those improvements for which the Association, a public authority or public utility company is responsible.

(w) Lawn Maintenance. The Association shall provide lawn maintenance upon every Lot, which maintenance shall consist of regular periodic mowing and such other services as determined by

the Board from time to time. Such maintenance shall not include replacement of any sod or landscaping, trimming of any landscaping or maintenance of irrigation within any Lot, unless the Board expressly determines to include any or all of such services. The Owner shall be responsible for all other matters. The cost of this lawn maintenance shall be included in the Association's budget and shall be paid for from the annual assessments to be levied and collected by the Association from the Owners. By acceptance of a deed for a Lot, the Owner of that Lot acknowledges and agrees that the Lot shall be subject to a license in favor of the Association, and the Association's officers, directors, employees, contractors, agents or representatives, for the purpose of performing the lawn maintenance described in this sub-paragraph. Entry for the purpose of performing lawn maintenance shall be only between the hours of 7:00 a.m. and 6:00 p.m. on any day except Sunday.



IN WITNESS WHEREOF, the undersigned, being the Declarant
herein, has hereunto set its hand and seal as of the day first set
forth above.

Signed, sealed and delivered
in the presence of:

Lisa J. Dinger
Print Name: LISA J. Dinger

Melodie L. Quari
Print Name: Melodie L. Quari

THE VILLAS AT BAY HILL
DEVELOPMENT COMPANY, a Florida
general partnership

By: Pizzuti Properties - 1994
Limited Company, an Ohio
limited liability company, its
Managing General Partner

By: Pizzuti Equities Inc., a
Delaware corporation, its
managing member

By: [Signature]
Print Name: Richard C. Daley
Title: Executive Vice President
(Affix Corporate Seal)

STATE OF Ohio)
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me this 27th
day of April, 1995, by Richard C. Daley, as Vice
President of Pizzuti Equities Inc., the managing member of Pizzuti
Properties - 1994 Limited Company, an Ohio limited liability
company, the managing general partner of The Villas at Bay Hill
Development Company, a Florida general partnership, on behalf of
the partnership, and who is personally known to me or has produced
N/A as identification and who did not take
an oath.



Stamp Lisa J. Dinger
NOTARY PUBLIC - STATE OF OHIO
My Commission Expires 9/26/96

Lisa J. Dinger
Signature of Person Taking
Acknowledgment
Print Name: LISA J. Dinger
Title: Notary Public
Serial No. (if any) N/A
Commission Expires: 09/26/96

LEGAL DESCRIPTION

A portion of Section 27, Township 23 South, Range 28 East, Orange County, Florida, more particularly described as follows:

Begin at the Northeast corner of Orange Hill, recorded in Plat Book 11, page 118, Public Records of Orange County, Florida, said point being on the Westerly Right-of-Way Line of Apopka-Vineland Road; thence departing said Right-of-Way Line and along the Northerly Line of said Orange Hill, run S 89°59'22" W, 723.22 feet to the Northeasterly Right-of-Way Line of the Seaboard Coastline Railroad, said point being on a curve, concave Southwesterly, having a radius of 2311.86 feet and a chord bearing of N 43°18'38" W; thence run Northwesterly 78.11 feet along the arc of said curve thru a central angle of 01°56'09" to the most Southerly corner of Bay Hill Village South and East, a Condominium, recorded in Condominium Book 8, pages 81 and 82, Public Records of Orange County, Florida; thence departing said Right-of-Way Line run N 03°08'08" W, along the Easterly and Southerly Line of said Bay Hill South and East a distance of 150.86 feet; thence run N 56°06'52" E along said South Line and the Northeasterly extension thereof, 451.17 feet; thence S 33°53'08" E, 100.00 feet; thence N 56°06'52" E, 165.83 feet to a point on a curve, concave Southwesterly, having a radius of 2162.07 feet and a chord bearing of N 20°09'43" W, thence run Northwesterly 61.51 feet along the arc of said curve, thru a central angle of 01°37'48" to a point; thence N 56°06'52" E, 102.09 feet to the aforementioned Westerly Right-of-Way Line of Apopka-Vineland Road, said point being on a curve, concave Southwesterly, having a radius of 2262.07 feet and a chord bearing of S 14°51'25" E; thence run Southeasterly 604.55 feet along the arc of said curve thru a central angle of 15°18'45" to the POINT OF BEGINNING.

EXHIBIT "A"

JOINDER, CONSENT AND SUBORDINATION

The undersigned hereby certifies that BARNETT BANK OF CENTRAL FLORIDA, N.A. is the holder of two mortgages, liens or other encumbrances upon all or a portion of the above described property, and that the undersigned hereby joins in and consents to the foregoing instrument by the owner thereof and agrees that its mortgages, liens or other encumbrance, which are recorded in Official Records Book 4841, Page 448, and in Official Records Book 4407, Page 4977, respectively, of the Public Records of Orange County, Florida, shall be subordinated to the foregoing instrument. This Joinder, Consent and Subordination is effective to subordinate the lien of said mortgages to the Property described in the Declaration as being subjected thereto.

Signed, sealed and delivered
in the presence of:

Donna M. Large
Name: DONNA M. LARGE

Stephanie Ray Snyder
Name: Stephanie Ray Snyder

BARNETT BANK OF CENTRAL FLORIDA, N.A.

By: Bradley J. Carpenter
Name: Bradley J. Carpenter
Its: Vice President

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF ORANGE)

This is to certify that on this 25th day of July, 1995, before me, an officer duly authorized to take acknowledgements in the state and county aforesaid, personally appeared Bradley J. Carpenter, as Vice President president of Barnett Bank of Central Florida, N.A., personally known to me ~~or who produced~~ as identification, as the individual described in and who executed the foregoing Joinder, Consent and Subordination, and acknowledged the execution thereof to be his ~~her~~ free act and deed as such officer thereunto duly authorized, that the official seal of said entity is duly affixed thereto; and who ~~did~~ did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the above date.

Debra J. Grey
NOTARY PUBLIC

Name: DEBRA J. GREY

My Commission Expires: 9/12/98

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JOINDER AND CONSENT TO DECLARATION BY D. R. HORTON, INC.

D.R. HORTON, INC., as the owner of a portion of the Property described in the Declaration (which portion is described in the warranty deed recorded in Official Records Book 4914, Page 64, of the Public Records of Orange County, Florida, and is depicted on the Plat of The Villas at Bay Hill as Lots 8, 9 and 10, respectively) joins in and consents to the Declaration and agrees that its title and interest in its portion of the Property shall be subject to and subordinated to the Declaration.

Signed, sealed and delivered
in the presence of:

Donna L. Tritch

Signature

Print Name: Donna L. Tritch

Donna L. Tritch

Signature

Print Name: Donna L. Tritch

STATE OF FLORIDA)
COUNTY OF ORANGE)

D. R. HORTON, INC.

By: David V. Auld

Signature

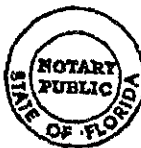
Print Name: David V. Auld

Title: Vice President

(CORPORATE SEAL)

This is to certify that on this 24 day of July, 1995, before me, an officer duly authorized to take acknowledgements in the state and county aforesaid, personally appeared David V. Auld, as Vice President of D.R. HORTON, INC., personally known to me or who produced PERSONALLY KNOWN as identification, as the individual described in and who executed the foregoing Joinder and Consent to Declaration and acknowledged the execution thereof to be his free act and deed as such officer thereunto duly authorized, that the official seal of said entity is duly affixed thereto; and who did/did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the above date.



KATHLEEN A. ODELL
My Comm Exp. 8/09/98
Bonded By Service Ins
No. CC398966

() Personally Known () Other I.D.

Kathleen A. Odell
NOTARY PUBLIC

Name: KATHLEEN A. Odell

My Commission Expires: 8-9-98

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Record Verified - Martha D. Haynie

Prepared By and Return To:

James Mancuso, Esquire
James Mancuso & Associates, P.A.
555 Winderley Place, Suite 129
Maitland, Florida 32751

Orange Co FL 1999-0123676
032399 07:33:11am
OR Bk 5709 Pg 3361
Rec 10.50

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "First Amendment") is made this 19 day of March 1999, by Pulte Home Corporation, a Michigan corporation ("Pulte").

WITNESSETH:

WHEREAS, Pulte owns Lots in The Villas at Bay Hill Subdivision which is subject to that certain Declaration of Covenants, Conditions and Restrictions dated April 27, 1995, and recorded September 22, 1995, in Official Records Book 4949, page 640, Public Records of Orange County, Florida (the "Declaration"); and

WHEREAS, Article VI, Section 3 of the Declaration provides that the Declaration may be amended by an instrument signed by not less than two-thirds of the Owners and recorded in the Public Records of Orange County, Florida; and

WHEREAS, Pulte currently owns more than two-thirds of the Lots in said subdivision; and

WHEREAS, Pulte desires to amend Article VII, Section 1(q) of the Declaration.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Article VII, Section 1(q) of the Declaration is deleted in its entirety and replaced by the following:

(q) Fencing. There shall be no fences or walls constructed on any Lot unless approved by the Board. No wooden fences shall be permitted on the Property.

IN WITNESS WHEREOF, Pulte has caused these presents to be executed in its name on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Jennifer Parker
Witness
Jennifer Parker
Print Name
Terri L. Krafzig
Witness
Terri L. Krafzig
Print Name


PULTE HOME CORPORATION,
a Michigan corporation

By: Charles O'Sullivan
Print name: Charles O'Sullivan
Its: Attorney-in-Fact
555 Winderley Place, Suite 420
Maitland, Florida 32751

OR Bk 5709 Pg 3362
Orange Co FL 1999-0123676
Recorded - Martha O. Haynie

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 19 day of March 1999, by Charles O'Sullivan, as Attorney-in-Fact of Pulte Home Corporation, a Michigan corporation. He is personally known to me.

 Jennifer Parker
My Commission CC614035
Expires January 15, 2001

 Jennifer Parker
My Commission CC614035
Expires January 15, 2001

Jennifer Parker
Signature of Notary Public
Jennifer Parker
Print name of Notary Public
Notary Public State of Florida
My Commission Expires: 01/15/01

Prepared By and Return To:



James Mancuso, Esquire
James Mancuso & Associates, P.A.
555 Winderley Place, Suite 129
Maitland, Florida 32751

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Second Amendment") is made this 13 day of May 1999, by Pulte Home Corporation, a Michigan corporation ("Pulte").

WITNESSETH:

WHEREAS, Pulte owns Lots in the Villas at Bay Hill Subdivision which is subject to that certain Declaration of Covenants, Conditions and Restrictions dated April 27, 1995 (the "Declaration"), and recorded in Official Records Book 4949, page 640, and First Amendment thereto dated March 19, 1999 (the "First Amendment"), and recorded in Official Records Book 5709, page 3361, all of the Public Records of Orange County, Florida (the Declaration and First Amendment are hereinafter collectively referred to as the "Declaration"); and

WHEREAS, Article VI, Section 3 of the Declaration provides that the Declaration may be amended by an instrument signed by not less than two-thirds of the Owners and recorded in the Public Records of Orange County, Florida; and

WHEREAS, Pulte currently owns more than two-thirds of the Lots in said subdivision;
and

WHEREAS, Pulte desires to amend Article VII of the Declaration.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. The following is added to the Declaration as Article VII, Section 1(x):

(x) Zero Lot Line Encroachment and Easement. Certain houses on Lots may be situated on a Lot adjacent to or near a side boundary line of the Lot ("Zero Lot Line House"). If a portion of a Zero Lot Line House, including, but not limited to, any exterior wall of such dwelling, roof overhangs, or air conditioning unit overhangs or encroaches upon the boundary line between the Lot upon which the Zero Lot Line House is located

Recorded - Martha O. Haynie

and an adjoining Lot ("Adjoining Lot"), said Adjoining Lot shall be subject to an easement and appurtenant rights, including the right of ingress and egress, in favor of the encroaching Lot and its respective Owner and his contractors, which easement and appurtenant rights shall be for the purpose of (i) permitting the existence of the encroachment, and (ii) allowing ingress and egress for the construction, repair, and maintenance of the Zero Lot Line House.

Immediately after construction, repair, or maintenance of the Zero Lot Line House, the Owner shall restore all property and landscaping on the Adjoining Lot, disturbed by any construction or maintenance, to a condition and appearance at least equal to its original condition and appearance. In no instance shall the exercise of any such easement and appurtenant rights created pursuant to this section unreasonably interfere with the use of the Adjoining Lot nor shall any encroachment extend more than two feet (2') from the Zero Lot Line House boundary line.

IN WITNESS WHEREOF, Pulte has caused these presents to be executed in its name on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Kimberli D. Sanders

Witness

KIMBERLI D. SANDERS

Print Name

Michael V. Sadyk

Witness

MICHAEL V. SADYK

Print Name

PULTE HOME CORPORATION,
a Michigan corporation

By: Charles O'Sullivan

Print name: Charles O'Sullivan

Its: Attorney-in-Fact

555 Winderley Place, Suite 420

Maitland, Florida 32751

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 13 day of May 1999, by Charles O'Sullivan as Attorney-in-Fact of Pulte Home Corporation, a Michigan corporation. He is personally known to me.



Jennifer Parker
My Commission CC614035
Expires January 15, 2001

NOTARY PUBLIC:

Jennifer Parker

Print name: JENNIFER PARKER

My Commission Expires: 01/15/01

INSTR 20030140704

OR BK 06821 PG 4095

MARTHA O. HAYNIE, COMPTROLLER

ORANGE COUNTY, FL

03/11/2003 03:58:44 PM

REC FEE 105.00

This instrument prepared by and
should be returned to:

Gene S. Boger, Esquire
TAYLOR & CARLS, P.A.
850 Concourse Parkway South
Suite 105
Maitland, Florida 32751
(407) 660-1040

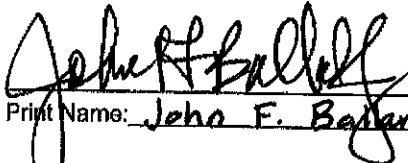
**CERTIFICATE OF THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR VILLAS AT BAY HILL**

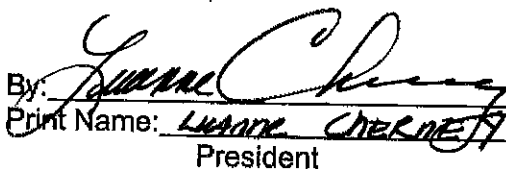
THIS IS TO CERTIFY THAT attached hereto as Exhibit "A" is the THIRD AMENDMENT to the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VILLAS AT BAY HILL; and attached hereto as Exhibit B are the written instruments of said Third Amendment to the Declaration of Covenants, Conditions and Restrictions for Villas at Bay Hill Villas, which Amendment instruments have been executed by not less than two-thirds (2/3) of the current Owners of Lots in Villas of Bay Hill, as required by Article VI, Section 3 of said Declaration for amendments thereto. The original of said Declaration is recorded in Official Records Book 4949, Page 640, with previous amendments thereto being recorded in Official Records Book 5709, Page 3361 and Official Records Book 5759, Page 68, all of the Public Records of Orange County, Florida (collectively the "Declaration"). The undersigned certify that the amendment was proposed and adopted in accordance with the Association documents and applicable law. The attached amendment will become effective upon the date of the recording of this certificate in the Public Records of Orange County, Florida.

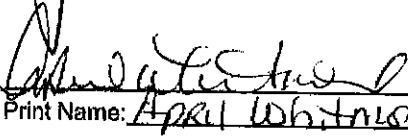
EXECUTED at Orange County, Florida, on this the 2nd day of January, 2003.

WITNESSES:

**VILLAS AT BAY HILL HOMEOWNERS'
ASSOCIATION, INC.**


Print Name: John F. Ballard Jr.

By: 
Print Name: LUANNE CHERNY
President


Print Name: April Whitmore

Address: 8526 Bay Springs Pr.
Orlando, FL 32819

Luanne Cherney
Print Name: LUANNE CHERNEY

April Whitmore
Print Name: April Whitmore

Attest: John F. Ballard Jr
Print Name: John F. Ballard Jr
Secretary
Address: P.O. Box 1506
Winter Park FL 32790

STATE OF FLORIDA
COUNTY OF Orange

THE FOREGOING INSTRUMENT was acknowledged before me this 2nd day of January, 2003, by Luanne Cherney and John F. Ballard Jr. who ☐ are personally known to me to be the President and Secretary, respectively, of **VILLAS AT BAY HILL HOMEOWNERS' ASSOCIATION, INC.**, or ☒ have produced drivers licenses (type of identification) as identification. They acknowledged executing this document in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation.

WITNESS my hand and official seal in the County and State last aforesaid on this 2nd day of January, 2003.



Darlene Blayney
Commission # CC 932495
Expires May 1, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

Darlene Blayney
Notary Public-State of Florida
Print Name: Darlene Blayney
Commission No.: CC932495
My Commission Expires: 5/1/04

Attachments

Vbh001 cer1a

INSTR 20030140704
OR BK 06821 PG 4096

EXHIBIT "A"

**THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR VILLAS AT BAY HILL**

**ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS**

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to 1-4 (one quarter) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than thirty (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entirety or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.**

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

XX

NOTE: ADDITIONS ARE INDICATED BY **BOLD UNDERLINE**

XX

EXHIBIT "B"

Attached hereto are the written instruments signed by not less than two-thirds (2/3) of the current Owners of Lots within Villas at Bay Hill as required by Article VI, Section 3 of the Declaration for amendments thereto.

INSTR 20030140704
OR BK 06821 PG 4098

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association transfer, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I. Thomas Breen, **vote to approve this Amendment as proposed.**

Address 8424 Bay Springs Dr

Date 10/10/02

Name Thomas Breen

Signature Thomas Breen

OR BK 06821 PG 4099
20030140704

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

James M. Pearce

, vote to approve this Amendment as proposed.

Address 8430 Bay Springs Dr.

Date 10-7-02

Name James M. Pearce

Signature James M. Pearce

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS**DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV**

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entirety or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, Paul McConnell, vote to approve this Amendment as proposed.

Address 8436 Bay Springs Dr.

Date 10/12/02

Name Paul McConnell

Signature 

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.**

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, JOSEPH A. Hidalgo, **vote to approve this Amendment as proposed.**

Address 8442 BAY SPRINGS DR

Date 10-7-02

Name JOSEPH Hidalgo

Signature Joseph A. Hidalgo

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment.** In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association transfer, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I. *Julia Purkis.* , vote to approve this Amendment as proposed.

Address 8502 BAYS PRING DR

Date 10-7-02

Name JULIA PURKIS.

Signature *J. Purkis*

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, Susan D. Tinsley, **vote to approve this Amendment as proposed.**

Address 8514 BAY SPRINGS DR

Date 10/8/02

Name Susan D. Tinsley

Signature 

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment.** **In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entirety or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.**

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, CARA + Paul Allen, **vote to approve this Amendment as proposed.**

Address 8519 Bay Springs Dr.

Date 10-7-02

Name CARA + Paul Allen

Signature Cara Allen

Paul Allen

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment.** In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association transfer, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, Jane Bean Denny, vote to approve this Amendment as proposed.

Address 8520 Bay Spgs Dr.

Date October 7, 02

Name Jane Bean Denny

Signature Jane Bean Denny

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

Section 8. **Transfer Assessment. In addition to the annual and special assessments, a transfer assessment in an amount equal to one-fourth (1/4) of the Annual homeowners association fees shall be paid by the purchaser upon each conveyance of a Lot. The transfer assessment shall be paid by each Owner (purchaser) directly to the Association and the Association may use any part or all of said sum for the purposes elsewhere set out herein. The transfer assessment is due no later than (30) days following the closing date of the conveyance and is in addition to any prorated annual or special assessments which may be due the Association as part of said transfer assessment from time to time. For purposes of this assessment, the transfer of a Lot to a trust in which the existing record title holder(s) is the sole and exclusive beneficiary, or the transfer back from the trust to the same person(s) shall not be a "conveyance"; further a transfer among or between spouses in conjunction with the "conveyance"; further a transfer among or between spouses in conjunction with the creation of a tenancy by the entireties or a dissolution of marriage shall not be a "conveyance". However, such assessment shall be due and owing upon the change of any trust beneficiary or upon the transfer of the record title ownership to any third party.**

2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, Megan Kleffman, **vote to approve this Amendment as proposed.**

Address 8525 Bay Springs Cr.

Date 10.4.02

Name Megan Kleffman

Signature Megan Kleffman

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

1. The following is added to the Declaration as the text of Article IV, Section 8:

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2. The existing Article IV, Section 8 shall be renumbered as Section 9.
3. The existing Article IV, Section 9 shall be renumbered as Section 10.

BY-LAWS, ARTICLE XI

The first sentence of Article XI is amended as follows:

As more fully provided in the Declaration, each member is obligated to pay to the Association **transfer**, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, John F. Ballard Jr. / Marie Cheney, **vote to approve this Amendment as proposed.**

Address 8526 Bay Green Dr.

Date 10/5/02

Name

Ballard / Cheney

Signature

John F. Ballard Jr.
Marie Cheney

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

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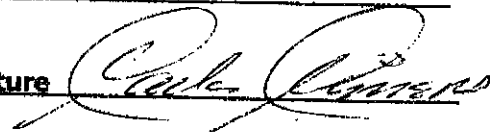
I, CARLOS CISNEROS, vote to approve this Amendment as proposed.

Address 8531 Bay Spring Dr.

Date 10/5/02

Name CARLOS CISNEROS

Signature



PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

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I, RIKI BROWN, vote to approve this Amendment as proposed.

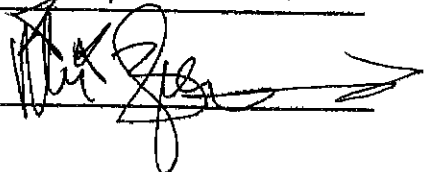
Address 8532 BAY SPRINGS DR.

Name RIKI BROWN

Date

Signature

10/16/02



PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

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ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, Maureen C. Reyer, **vote to approve this Amendment as proposed.**

Address 6001 Bay Valley Ct.

Date 10/9/02

Name Maureen C. Reyer

Signature Maureen C. Reyer

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

DECLARATION, COVENANT FOR MAINTENANCE ASSESSMENTS, ARTICLE IV

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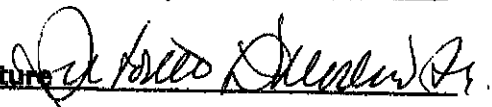
I. **ANTONIO L. MORENO SR.**, vote to approve this Amendment as proposed.

Address 6007 BAY VALLEY CT.

Date 10-9-02

Name ANTONIO L. MORENO SR.

Signature



PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

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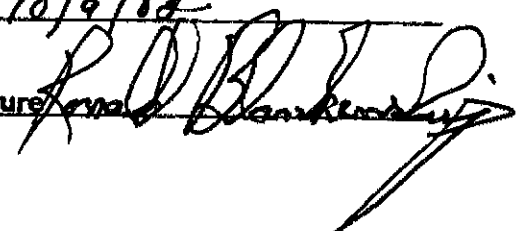
I, **Ronald Blankenship**, vote to approve this Amendment as proposed.

Address 6013 Bay Valley Ct.

Date 10/9/12

Name **Ronald Blankenship**

Signature



PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

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ADDITIONS TO TEXT ARE INDICATED BY **BOLD UNDERLINE**

I, PATRICK K. McAvoy, **vote to approve this Amendment as proposed.**

Address 6014 Bay Valley Ct
Orlando FL 32819

Date 10-15-02

Name PATRICK K. McAvoy

Signature P. K. McAvoy

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I, Mark Sayms, **vote to approve this Amendment as proposed.**

Address 6031 Bay View Cr.

Date 10-18-02

Name Mark Sayms

Signature M. L. Sayms

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I, Anne Dempsey, vote to approve this Amendment as proposed.

Address 6032 Bay Valley Ct.

Date 10-16-02

Name Anne Dempsey

Signature Anne M. Dempsey

PROPOSED AMENDMENTS TO DECLARATION AND BY-LAWS

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I, **D. Carlene Julian**, vote to approve this Amendment as proposed.

Address 9216 Country Bay Ct

Date 11-26-02

Name D. Carlene Julian

Signature *D. Carlene Julian*

Michael D. Young
LOT 7