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AND RETURN TO:

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DECLARATION
FOR
WOODFIELD

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DECLARATION FOR WOODFIELD

THIS DECLARATION FOR WOODFIELD (this "Declaration") is made by Centex/Lennar at Woodfield, LLC, a Delaware limited liability company, ("Centex/Lennar") and joined in by Lennar Homes, Inc., a Florida corporation ("Lennar"), Centex Homes, a Nevada general partnership ("Centex"), and Woodfield Property Owners Association, Inc., a Florida not-for-profit corporation ("Association").

R E C I T A L S

A. Centex/Lennar is the owner of the real property in Indian River County, Florida, more particularly described in Exhibit 1 attached hereto and made a part hereof ("Woodfield").

B. Centex/Lennar desires to subject Woodfield to the covenants, conditions and restrictions contained in this Declaration.

C. This Declaration is a covenant running with all of the land comprising Woodfield, and each present and future owner of interests therein and their heirs, successors and assigns are hereby subject to this Declaration;

NOW THEREFORE, in consideration of the premises and mutual covenants contained in this Declaration, Centex/Lennar hereby declares that every portion of Woodfield is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions, restrictions, easements, reservations, regulations, charges and liens hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.

2. Definitions. In addition to the terms defined elsewhere in this Declaration, all initially capitalized terms herein shall have the following meanings:

"ACC" shall mean the Architectural Control Committee for Woodfield established pursuant to Section 19.1 hereof.

"Access Control System" shall mean any system intended to control access and/or enhance the welfare of Woodfield.

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

"Assessments" shall mean any assessments made in accordance with this Declaration and as further defined in Section 17 hereof.

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

"Association" shall mean the Woodfield Property Owners Association, Inc., its successors and assigns.

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

"Builder" shall mean any person or entity that purchases a Lot or Parcel from Developer for the purpose of constructing one or more Homes.

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

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

"Centex" shall mean Centex Homes, a Nevada general partnership, its successors and/or assigns.

"Club Dues" shall mean the charges related to the Club to be paid by the Owners pursuant to the provisions of the Club Plan including, without limitation, the Club Membership Fee.

"Club Expenses" shall have the meaning set forth in the Club Plan.

"Club Manager" shall mean the entity operating and managing the Club at any given time.

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"Club Membership Fee" shall mean the fee to be paid to the Club Owner by each Owner pursuant to the provisions of this Declaration and the Club Plan.

"Club Owner" shall mean the owner of the Club, its successors and assigns. Presently the Club Owner is Centex/Lennar.

"Club Plan" shall mean The Club at Woodfield Club Plan together with all amendments and modifications thereof. A copy of the Club Plan is attached hereto as **Exhibit 4** and made a part hereof. This Declaration is subordinate in all respects to the Club Plan.

"Club" shall mean The Club at Woodfield, including the land and club facilities provided for the Owners pursuant to the provisions of the Club Plan.

"Common Areas" shall mean all real property interests and personalty within Woodfield designated as Common Areas from time to time by Plat or recorded amendment to this Declaration and provided for, owned, leased by, or dedicated to the common use and enjoyment of the Owners within Woodfield. The Common Areas may include, without limitation, open space areas, recreational facilities, a gatehouse, electronic gates and/or barrier arms, lift stations, internal buffers, perimeter buffers or landscape easement areas, entrance features, fountains, private roads, fitness trails, improvements, easement areas owned by others, additions, irrigation pumps, irrigation areas, irrigation lines, lift stations, lakes, wetlands, community monitoring system, the Surface Water Management System, sidewalks, private roads, parking areas, lights, perimeter walls, commonly used utility facilities, signage, and landscaping within property owned by Association. The Common Areas do not include any portion of a Home or the Club. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DEFINITION OF "COMMON AREAS" AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND, OBLIGATE OR LIMIT DEVELOPER TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION, THE CONSTRUCTION OR SUPPLYING OF ANY SUCH ITEM BEING IN DEVELOPER'S SOLE DISCRETION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION, AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE COMMON AREAS TO BE OWNED, LEASED BY OR DEDICATED TO ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM.

"Community Completion Date" shall mean the date upon which all Homes in Woodfield, as ultimately planned and as fully developed, have been conveyed by Developer and/or Builder(s) to Owners.

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

"Community Standards" shall mean such standards of conduct, maintenance or other activity, if any, established by the ACC pursuant to Section 19.5 hereof.

"Contractors" shall have the meaning set forth in Section 19.12.2 hereof.

"County" shall mean Indian River County, Florida.

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

"Declaration" shall mean this Declaration together with all amendments and modifications thereof.

"Developer" shall mean Centex/Lennar at Woodfield, LLC, a Delaware limited liability company and any of its designees (including its affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"Easement Area" shall mean any and all easements recorded in the Public Records of the County within the Common Areas or any Owner's Lot. Easement Areas shall include without limitation, easements for ingress and egress, utility easements, Telecommunications Systems easements, easements herein granted to the SJRWMD for construction, operation and/or maintenance of the Surface Water Management System, any and all easement granted in this Declaration, and any and all easements reflected in the Plat.

"FCC" shall have the meaning set forth in Section 13.38 hereof.

"Home" shall mean each residential single family home and appurtenances thereto constructed within Woodfield. A Home shall include, without limitation, Townhome(s) and Single Family Home(s). The term Home may not reflect the same division of property as reflected on a Plat. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy on for such residence; provided, however, the subsequent loss of such Certificate of Occupancy (e.g., by casualty or remodeling) shall not

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affect the status of a Home, or the obligation of Owner to pay Assessments with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home.

"Indemnified Parties" shall have the meaning set forth in Section 9.8.6 hereof.

"Individual Assessments" shall have the meaning set forth in Section 17.2.5 hereof.

"Initial Contribution" shall have the meaning set forth in Section 17.12 hereof.

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

"Lennar" shall mean Lennar Homes, Inc., a Florida corporation, its successors and/or assigns.

"Lessee" shall mean the lessee named in any written lease respecting a Home who is legally entitled to possession of any rental Home within Woodfield.

"Losses" shall have the meaning set forth in Section 9.8.6 hereof.

"Lot" shall mean any platted residential lot shown on a Plat.

"Monthly Assessments" shall have the meaning set forth in Section 17.2.1 hereof.

"NFIP" shall have the meaning set forth in Section 14.1 hereof.

"Non-Conforming Pavers" shall have the meaning set forth in Section 9.12 hereof.

"Operating Costs" shall mean all costs and expenses of Association and the Common Areas including, without limitation, all of the costs of ownership; operation; administration; all amounts payable by Association; all amounts required to remove canvas canopies located within the Common Areas as required herein; all amounts required to maintain the Surface Water Management System; all amounts payable by Association; all amounts payable in connection with any private street lighting agreement between Association and FPL; all amounts payable in connection with the operation and maintenance of any lift stations; amounts payable to a Telecommunications Provider for Telecommunications Services furnished to all Owners; utilities; taxes; insurance; bonds; Access Control Systems; salaries; management fees; professional fees; service costs; supplies; maintenance; repairs; painting, replacements; refurbishments; common area landscape maintenance and any and all of the costs relating to the discharge of the obligations hereunder and/or under the Club Plan, or as determined to be part of the Operating Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration and/or the Club Plan.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Developer, Builder, Club Owner or a Lender.

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

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

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

"Permit" shall mean the permit attached as **Exhibit 5** issued by the SJRWMD.

"Plat" shall mean any plat of any portion of Woodfield filed in the Public Records, as the same may be amended by Developer, from time to time.

"Public Records" shall mean the Public Records of Indian River County, Florida.

"Required Demolition" shall have the meaning set forth in Section 14.6.2 hereof.

"Required Repair" shall have the meaning set forth in Section 14.6.2 hereof.

"Reserves" shall have the meaning set forth in Section 17.2.4 hereof.

"Rules and Regulations" shall mean collectively the Rules and Regulations governing Woodfield as adopted by the Board from time to time.

"Single Family Home" shall mean each free standing single family home within Woodfield.

"SJRWMD" shall mean the St. John's River Water Management District.

"Special Assessments" shall mean those Assessments more particularly described as Special Assessments in Section 17.2.2 hereof.

"Surface Water Management System" shall mean the collection of devices, improvements, or natural systems which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges. This term includes exfiltration trenches, wetland areas, lakes, mitigation areas, retention areas, canals, storm drains, water management areas, ditches, culverts, structures, dams, impoundments, reservoirs, dry retention areas, wet retention areas, drainage maintenance easements and those works defined in Section 373.403(1)-(5) of the Florida Statutes. The Surface Water Management System includes those works authorized by SJRWMD pursuant to the Permit.

"Telecommunications Provider" shall mean any party contracting with Association to provide Owners with one or more Telecommunications Services. Developer may be a Telecommunications Provider. With respect to any particular Telecommunications Services, there may be one or more Telecommunications Providers. By way of example, with respect to Data Transmission Services, one Telecommunications Provider may provide Association such service while another may own, maintain and service the Telecommunications Systems which allow delivery of such Data Transmission Services.

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

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

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

"Title Documents" shall have the meaning set forth in Section 26.8 hereof.

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

"Townhome" shall mean each Home within Woodfield which is part of a Townhome Building.

"Townhome Building" shall mean a single structure containing multiple Homes in which the Homes are separated by Party Walls.

"Turnover Date" shall mean the date on which transition of control of Association from Developer to Owners occurs. Without limiting the foregoing, Developer shall never be obligated to turn over Association prior to date currently required by law.

"Use Fees" shall have the meaning set forth in Section 17.2.3 hereof.

"Violations Committee" shall have the meaning set forth in Section 20.8.2 hereof.

"Woodfield" shall mean all of the real property described on **Exhibit 1** and shall include the Common Areas, each Home, each Parcel, Lot, tract, unit or other subdivision of real property, the property encompassed by the Permit, subject to additions and deletions thereto as permitted pursuant to the terms of this Declaration. Developer may, when amending or modifying the description of real property which is subject to the operation of this Declaration, also amend or modify the definition of Woodfield.

3. **Plan of Development.** The planning process for Woodfield is an ever-evolving one and must remain flexible in order to be responsible to and accommodate the needs of Developer's buyers. Subject to the Title Documents, Developer may wish and has the right to develop Woodfield and any adjacent property now or hereafter owned by Developer into residences, comprised of homes, villas, coach homes, zero lot line homes, patio homes, Single Family Homes, Townhomes, estate homes, multi-family homes, condominiums, rental apartments, and other forms of residential dwellings, as well as commercial development, which may include shopping centers, stores, office buildings, showrooms industrial facilities, technological facilities, and professional offices. The existence at

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any point in time of walls, landscape screens, or berms is not a guaranty or promise that such items will remain or form part of Woodfield as finally developed.

4. Amendment.

4.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which consent may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefiting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with Section 10.10 which benefits the SJRWMD. No amendment shall be effective until it is recorded in the Public Records.

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

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

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

5. Annexation and Withdrawal.

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

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

5.3 Withdrawal. Prior to and including the Turnover Date, any portions of Woodfield (or any additions thereto) may be withdrawn by Developer from the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The right of Developer to withdraw portions of Woodfield shall not apply to any Home which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of Woodfield shall not require the consent or joinder of any other party (including, but not limited to, Association, Owners, or any Lenders of any portion of Woodfield). Association shall have no right to withdraw land from Woodfield.

6. Dissolution.

6.1 Generally. In the event of the dissolution of Association without reinstatement within thirty (30) days, other than incident to a merger or consolidation, any Owner may petition the Circuit Court of the appropriate Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved

Association and to manage the Common Areas in the place and stead of Association, and to make of such provisions as may be necessary for the continued management of the affairs of the dissolved Association. In the event Association is dissolved, and any portion of the Surface Water Management System is part of the Common Areas, the Surface Water Management System shall be conveyed to an appropriate agency of local government, and that if not accepted, then the Surface Water Management System shall be dedicated to a similar non-profit corporation.

6.2 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Woodfield and each Home therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments and the Club specified in this Declaration and/or the Club Plan. Each Owner shall continue to be personally obligated to the successors or assigns of Association and/or Club Owner, as the case may be, for Assessments and Club Dues to the extent that Assessments and Club Dues are required to enable the successors or assigns of Association and/or Club Owner to properly maintain, operate and preserve the Common Areas and/or Club. Without limiting the foregoing, the obligation of each Owner to pay the Club Membership Fee shall survive the dissolution of Association. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Woodfield which had been Common Areas and/or comprised part of the Club and continue to be so used for the common use and enjoyment of the Owners.

7. Binding Effect and Membership.

7.1 Term. This Declaration and all covenants, conditions and restrictions contained in this Declaration are equitable servitudes, perpetual and run with the land. Each Owner, by acceptance of a deed to a Home or Lot, and any person claiming by, through or under such Owner agrees to be subject to the provisions of this Declaration and irrevocably waives any right to deny, and any claim, that this Declaration and all covenants, conditions and restrictions contained in this Declaration are not enforceable under the Marketable Record Title Act, Chapter 712 of the Florida Statutes. It is expressly intended that the Marketable Record Title Act will not operate to extinguish any encumbrance placed on Woodfield by this Declaration. It is further expressly intended that no re-filing or notice of preservation is necessary to continue the applicability of this Declaration and the applicability of all covenants, conditions, and restrictions contained in this Declaration. This provision is not subject to amendment except by Developer.

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

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

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

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

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

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

7.8 Conflicts. In the event of any conflict among this Declaration, the Articles, the By-Laws or any of the other Association Documents, this Declaration shall control.

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

9. Operation of Common Areas.

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

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

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

9.4 Conveyance.

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

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

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

9.4.2.2 matters reflected in the plat(s) of the Woodfield;

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

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

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

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

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

9.6 Paved Common Areas. The Common Areas may contain certain paved areas. Without limiting any other provision of this Declaration, Association is responsible for the maintenance and/or resurfacing of all paved surfaces including, but not limited to, roads, pathways, bicycle paths, and sidewalks forming a part of the Common Areas, if any. Although pavement appears to be a durable material, it requires maintenance. Association shall have the right, but not the obligation, to arrange for an annual inspection of all paved surfaces forming a part of the Common Areas by a licensed paving contractor and/or engineer. The cost of such inspection shall be a part of the Operating Costs of Association. Association shall determine annually the parameters of the inspection to be performed, if any. By way of example, and not of limitation, the inspector may be required to inspect the roads and sidewalks forming part of the Common Areas annually for deterioration and to advise Association of the overall pavement conditions including any upcoming maintenance needs. Any patching, grading, or other maintenance work should be performed by a Company licensed to perform the work. From and after the Community Completion Date, Association should monitor the roads, cart paths and sidewalks forming the Common Areas monthly to ensure that vegetation does not grow into the asphalt and that there are no eroded or damaged areas that need immediate maintenance.

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

9.8 Use.

9.8.1 General Public Use. The Common Areas shall be used and enjoyed by the Owners on a non-exclusive basis in common with other persons, entities and corporations (who may, but are not required to be, members of Association) entitled to use those portions of the Common Areas. Prior to the Community Completion Date, Developer, and thereafter, Association has the right, at any and all times, and from time to time, to further additionally provide and make the Common Areas available to other individuals, persons, firms, or corporations, as it deems appropriate. The granting of such rights shall not invalidate this Declaration, reduce or abate any Owner's obligations pursuant to this Declaration, or give any Owner the right to avoid any of the covenants, agreements or obligations to be performed hereunder. Without limiting the foregoing, Club Owner and all persons having a right to use the Club (whether or not they are Owners or members of the general public) shall have the right to use the Common Areas for pedestrian and vehicular ingress and egress to the Club for all purposes, and for maintenance, repair, and replacement of the Club.

9.8.2 Right to Allow Use. Developer and/or Association may enter into easement agreements or other use or possession agreements whereby the Owners, Telecommunications Providers, and/or Association and/or others may obtain the use, possession of, or other rights regarding certain property, on an exclusive or non-exclusive basis, for certain specified purposes. Association may agree to maintain and pay the taxes, insurance, administration, upkeep, repair, and replacement of such property, the expenses of which shall be Operating Costs. Any such agreement by Association prior to the Community Completion Date shall require the consent of Developer and Club Owner. Thereafter, any such agreement shall require the approval of the majority of the Board of Directors, and the consent of Club Owner, which consent shall not be unreasonably withheld or delayed.

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

9.8.4 Waterbodies. BY ACCEPTANCE OF A DEED TO A HOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME; AT TIMES, WATER LEVELS MAY BE NONEXISTENT. Developer and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or fountain within or adjacent to Woodfield. Notwithstanding the foregoing, an Owner may erect a fence adjacent to the boundary of a waterbody but within the boundary of a Home with the prior approval of the ACC. No fence or other structure may be placed within any lake maintenance easement. Swimming and boating will not be permitted in any waterbody. No private docks may be erected within any waterbody forming part of the Common Areas.

9.8.5 Assumption of Risk. Without limiting any other provision herein, each person within any portion of the Common Areas accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupancy of any portion of the Woodfield (e.g., the Common Areas) including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Woodfield and (e) design of any portion of the Woodfield. Each such person also expressly indemnifies and agrees to hold harmless Developer, Association, Club Owner, Club Manager, Builders, and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Areas, including for attorneys' fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals. Without limiting the foregoing, all persons using the Common Areas including, without limitation, any pool, all waterbodies, lakes, pools or areas adjacent to a lake, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMON AREAS MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, DOGS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER, BUILDERS, AND ASSOCIATION, CLUB OWNER, AND CLUB MANAGER SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

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

9.9 Rules and Regulations.

9.9.1 Generally. Prior to and including the Turnover Date, Developer, and thereafter Association, shall have the right to adopt Rules and Regulations governing the use of the Common Areas and the

Woodfield. The Rules and Regulations need not be recorded in the Public Records. The Common Areas shall be used in accordance with this Declaration and Rules and Regulations promulgated hereunder.

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

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

9.11 Special Taxing Districts. For as long as Developer controls Association, Developer shall have the right, but not the obligation, to dedicate or transfer or cause the dedication or transfer of all or portions of the Common Areas of Association to a special taxing district or a public agency or authority under such terms as Developer deems appropriate in order to create or contract with such special taxing districts and community development districts (or others) for lighting, perimeter walls, wing walls, entrance features, roads, landscaping, irrigation areas, lakes, waterways, ponds, surface water management systems, wetlands mitigation areas, parks, recreational or other services, security or communications, or other similar purposes deemed appropriate by Developer, including without limitation, the maintenance and/or operation of any of the foregoing. Notwithstanding the foregoing, any district(s) created and/or Common Areas transferred pursuant to this Section shall be subject to governmental approval. As hereinafter provided, Developer may sign any taxing district petition as attorney-in-fact for each Owner. Each Owner's obligation to pay taxes associated with such district shall be in addition to such Owner's obligation to pay Assessments. Any special taxing district shall be created pursuant to all applicable ordinances of Indian River County and all other applicable governing entities having jurisdiction with respect to the same.

9.12 Water Transmission, Sewer Collection Facilities, Distribution Facilities Easement and Repair. Developer hereby grants and conveys to County, its successors and assigns, the non-exclusive right, privilege and easement to construct, re-construct, lay, install, operate, maintain, relocate, repair, replace, improve and inspect water transmission and distribution facilities and sewer collection facilities and all appurtenances thereto, and all appurtenant equipment, with the full right of ingress thereto and egress therefrom, within Woodfield (excluding such facilities located inside a Home) in accordance with plans approved by Developer or Association. Certain water transmission and distribution facilities and sewer collection facilities may be covered with decorative brick pavers that do not conform to County regulations ("Non-Conforming Pavers") in the course of construction of Homes and Common Areas, as and to the extent permitted under the terms of this Declaration. In the event County or any of its subdivisions, agencies and/or divisions shall damage any Non-Conforming Pavers as a result of construction, repair or maintenance operations of the water and/or sewer facilities or the County's use of its easement rights granted in this Section 9.12, then Association shall replace or repair such damage at the expense of the Owner of the affected Home and such cost shall be billed to such Owner as an Individual Assessment. Association shall indemnify and hold harmless County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance by Association of Association's obligations under this Section 9.12.

9.13 Water Mains. In the event County or any of its subdivisions, agencies and/or divisions must remove any portion of a Home driveway which is constructed of pavers within any portion of the Common Areas, then Association will be responsible to replace or repair the driveway at each Owner's expense as an Individual Assessment.

9.14 Association's Obligation to Indemnify. Association and Owners each covenant and agree jointly and severally to indemnify, defend and hold harmless Developer, its officers, directors, shareholders, and any related persons or corporations and their employees from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners, and from and against all costs, expenses, court costs, attorneys' fees and paraprofessional fees (including, but not limited to, all pre-trial, trial and appellate levels and whether or not suit be

instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

9.15 Site Plans and Plats. Woodfield may be subject to one or more plats (each individually, a "Plat"). The Plat may identify some of the Common Areas within Woodfield. The description of the Common Areas on a Plat is subject to change and the notes on a Plat are not a guarantee of what facilities will be constructed on such Common Areas. Site plans used by Developer in its marketing efforts illustrate the types of facilities which may be constructed on the Common Areas, but such site plans are not a guarantee of what facilities will actually be constructed. Each Owner should not rely on a Plat or any site plans used for illustration purposes as the Declaration governs the rights and obligations of Developer and Owners with respect to the Common Areas.

10. Maintenance by Association.

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

10.2 Canvas Canopies. Association shall be responsible for the removal of all canvas canopies including, but not limited to, mailbox and entrance canopies located within the Common Areas in the event winds are forecasted to exceed fifty (50) miles per hour. The expense of such removal shall be part of Operating Costs of Association. Additionally, under the same wind conditions, each Owner shall be responsible, at its sole cost and expense, for the removal of all canvas canopies located within its respective Home and yard.

10.3 Lawn Maintenance. Association shall cut, edge and fertilize the lawn and maintain the trees and hedges of each Home. Notwithstanding the foregoing, Owners shall be required to maintain any portion of a yard that is fenced in. Association may also weed the plant bed(s) in the lawn of each Home, provided that the Owner of such Home has not modified the plant bed(s) from the original plant bed(s) installed by Developer. In the event an Owner modifies the plant bed(s) as initially installed by Developer, then such Owner shall be solely responsible for maintenance of such plant bed(s). Association shall also be responsible for the maintenance of the sprinkler system (the installation of which is subject to ACC approval) and all other landscaping and improvements in the lawn of such Home, if any, unless an Amendment to this Declaration is recorded for one or more Homes making the maintenance of the sprinkler system and/or other improvements in the lawn of such Homes the maintenance obligation of the Owner of each Home. EACH OWNER ACKNOWLEDGES THAT THE COST OF THE SPECIFIED LAWN MAINTENANCE WILL BE BASED ON THE SIZE OF THEIR HOME (40, 50 OR 60 FOOT HOME), AND ALL OF THE ABOVE SPECIFIED LAWN MAINTENANCE EXPENSES SHALL BE DEEMED PART OF THE OPERATING COSTS OF ALL HOMES AND WILL BE CHARGED TO AN OWNER BASED ON SUCH HOME SIZE.

10.4 Painting and Pressure Washing. Association shall be responsible for painting of the exterior walls and pressure washing of the exterior walls, roofs and sidewalks of all Townhome Buildings. At such time as any Townhome Buildings are painted or the exterior walls, sidewalks and roof are pressure washed by Association, the Owners within such Townhome Buildings will be Individually Assessed for the costs of the same.

10.5 Street Lighting. Association shall at all times maintain, repair, and replace any street lighting located within Woodfield, including but not limited to, street lighting which lies within one or more Lots.

10.6 Irrigation and Sprinkler Systems. Association shall at all times maintain, repair, and replace the irrigation and sprinkler systems throughout the Common Areas.

10.7 Private Roads. All roads which are privately owned shall be maintained by Association or an entity other than County.

10.8 Public Roads. It is possible that Association may maintain the medians and swales of all public roads pursuant to an agreement with the appropriate governmental entities. The costs of such maintenance by Association shall be Operating Costs.

10.9 Perimeter Walls and Common Area Walls. Association shall be responsible for maintaining any perimeter and/or common area walls of Woodfield even if such walls lie within one or more Lots. Notwithstanding the foregoing, each Owner shall be responsible for maintaining any shadow box fencing within his or her Lot.

10.10 Surface Water Management System. To the extent the Surface Water Management System is not maintained by County, SJRWMD, or other entity, Association shall maintain, repair, replace and insure the same and comply with all SJRWMD permits and requirements.

10.10.1 Duty to Maintain Surface Water Management System. The Surface Water Management System within Woodfield will be owned, maintained and operated by Association as permitted by the SJRWMD. Association shall obtain the written approval of the SJRWMD prior to any reconstruction of the Surface Water Management System. The prior written approval of the SJRWMD is not required in connection with the maintenance and/or repair of the Surface Water Management System provided that such maintenance and/or repair conform to SJRWMD standards as set forth by SJRWMD from time to time. If owned by Association as Common Areas, the costs of the operation and maintenance of the Surface Water Management System shall be part of the Operating Costs of Association. Notwithstanding the foregoing, the SJRWMD has the right to take enforcement

action, including a civil action for an injunction and penalties against Association to compel it to correct any outstanding problems with the Surface Water Management System facilities or in mitigation or conservation areas under the responsibility or control of Association. Each Builder and Owner within Woodfield at the time of construction of a building, residence or structure shall comply with the construction plans for the Surface Water Management System approved and on file with the SJRWMD.

10.10.2 Amendments to Association Documents. Any proposed amendment to Association Documents which will affect the Surface Water Management System, including any environmental conservation area and the water management portions of the Common Areas, must have the prior written approval of the SJRWMD. Association's registered agent shall maintain copies of all Surface Water Management System permits and correspondence respecting such permits, and any future SJRWMD permit actions shall be maintained by Association's registered agent for Association's benefit.

10.10.3 Wetland Conservation Areas. Parcels may contain or be adjacent to wetlands, wetland mitigation or preservation areas, upland conservation areas and drainage easements, which may be dedicated by Plat and/or protected by a conservation easement ("Wetland Conservation Areas"). Owners of Homes abutting Wetland Conservation Areas shall not remove native vegetation (including cattails) that becomes established within the Wetland Conservation Areas abutting their Home. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Owners shall address any questions regarding authorized activities within the Wetland Conservation Areas to the SJRWMD, Surface Water Regulation Manager.

10.10.4 Use Restrictions for Wetland Conservation Areas. The conservation areas may in no way be altered from their natural or permitted state, with the exception of permitted maintenance activities as set forth in the Permit. These use restrictions may be defined on the Permit and the plats associated with Woodfield. Activities prohibited within the conservation areas include, but are not limited to, the following:

10.10.4.1 Construction or placing of landscaping, buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;

10.10.4.2 Dumping or placing of soil or other substances or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;

10.10.4.3 Removal or destruction of trees, shrubs or other vegetation; with exception of nuisance and exotic plant species as may be required by Developer;

10.10.4.4 Excavation, dredging, or removal of loam, peat, gravel, soil, rock or other material substance in such manner as to affect the surface;

10.10.4.5 Diking or fencing;

10.10.4.6 Surface use except for purposes that permit the land or water area to remain predominately in its natural condition;

10.10.4.7 Activities detrimental to drainage, flood control, water conservation, erosion control, or fish and wildlife habitat conservation or preservation;

10.10.4.8 Acts or uses detrimental to such aforementioned retention and maintenance of land or water areas; and

10.10.4.9 Acts or uses detrimental to the preservation of any features or aspects of the property having historical, archeological or cultural significance.

10.10.5 Pre-approval of SJRWMD. No Builder or Owner within the Woodfield may construct or maintain any building, residence, or structure, or undertake or perform any activity in the Wetland Conservation Areas described in the Permit issued by the SJRWMD and recorded plat(s) of Woodfield, unless prior approval is received from the SJRWMD Environmental Resource Regulation Department.

10.10.6 Compliance with Construction Plans. Each Builder and Owner within Woodfield at the time of construction of a building, residence, or structure shall comply with the construction plans for the Surface Water Management System approved and on file with the SJRWMD.

10.11 Adjoining Areas. Except as otherwise provided herein, Association shall also maintain those drainage areas, swales, lake maintenance easements, driveways, lake slopes and banks, and landscape areas that are within the Common Areas and immediately adjacent to a Home, provided that such areas are readily accessible to Association. Under no circumstances shall Association be responsible for maintaining any inaccessible areas within fences or walls that form a part of a Home.

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

10.13 Right of Entry. Developer, Club Owner, and Association are granted a perpetual and irrevocable easement over, under and across Woodfield for the purposes as herein expressed, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any maintenance, alteration or repair which it is entitled to perform. Without limiting the foregoing, Developer specifically reserves easements for all purposes necessary to comply with any governmental requirement or to satisfy any condition that is a prerequisite for a governmental approval. By way of example, and not of limitation, Developer may construct, maintain, repair, alter, replace and/or remove improvements; install and/or remove landscaping in the Common Areas or within Easement Areas; install utilities; and/or remove structures on any portion of Woodfield if Developer is required to do so in order to obtain the release of any bond posted with any governmental agency. Association shall have a perpetual non-exclusive easement over all areas of the Surface Water Management System for access to operate, maintain or repair such system. By this easement, Association shall have the right to enter upon any portion of any Lot which is a part of the Surface Water Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water Management System as required by the Permit. Additionally, Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water Management System. No person shall alter the drainage flow of the Surface Water Management System, including buffer areas or swales, without the prior written consent of the SJRWMD.

10.14 Maintenance of Property Owned by Others. Association shall, if designated by Developer (or by Association after the Community Completion Date) by amendment to this Declaration or by other notice or direction, maintain vegetation, landscaping, sprinkler system, community identification/features and/or other areas or elements designated by Developer (or by Association after the Community Completion Date) upon areas which are within or outside of Woodfield and which are owned by, or dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity, so as to enhance the appearance of Woodfield. These areas may include (by way of example and not limitation) swale areas, landscape buffer areas, berm areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or entrance features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways. To the extent there is any agreement between Developer and Association for the maintenance of any lakes or ponds outside Woodfield, Association shall maintain the same as part of the Common Areas.

10.15 Public Rights of Way. Association may maintain all public rights of way within Woodfield or adjacent to Woodfield pursuant to an agreement with the County and/or City and/or applicable governmental authority.

11. Party Walls. The provisions of this Section 11 shall apply to Townhomes only.

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

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

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

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

11.2.3 Alterations. The Owner of a Home sharing a Party Wall with an adjoining Home shall not cut windows or other openings in the Party Wall, nor make any alterations, additions or structural changes in the Party Wall without the joint agreement of all of the Owners sharing the Party Wall.

11.2.4 Weatherproofing. Notwithstanding any other provisions of this Declaration, an Owner who by his negligent or willful act causes a Party Wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

11.2.5 Easements. Each Owner sharing a Party Wall shall have all easement rights reasonably necessary to perform the obligations contained herein over the Homes sharing the Party Wall.

12. Party Roofs. The provisions of this Section 12 shall apply to Townhomes only.

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

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

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

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

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

12.4 Easements. Each Owner sharing a Party Roof shall have all easement rights reasonably necessary to perform the obligations contained herein over the Homes sharing the Party Roof.

13. Use Restrictions. Each Owner must comply with the following:

13.1 Alterations and Additions. No material alteration, addition or modification to a Parcel, Lot or Home, or material change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration.

13.2 Animals. No animals of any kind shall be raised, bred or kept within Woodfield for commercial purposes. No pit bulls shall be allowed within Woodfield. Association may prohibit other breeds of dogs that the Board considers dangerous in its sole discretion. Otherwise, Owners may keep domestic pets as permitted by Indian River County ordinances up to a limit of three (3) such pets per Home and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Notwithstanding the foregoing, pets may be kept or harbored in a Home only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Home is a nuisance shall be conclusive and binding on all parties. No pet or animal shall be "tied out" on the exterior of the Home or in the Common Areas, or left unattended in a yard or on a balcony, porch, or patio. No dog runs or enclosures shall be permitted on any Home. All pets shall be walked on a leash. No pet shall be permitted outside a Home except on a leash. When notice of removal of any pet is given by the Board, the pet shall be removed within forty-eight (48) hours of the giving of the notice. All pets shall defecate only in the "pet walking" areas within Woodfield designated for such purpose, if any, or on that Owner's Home. The person walking the pet or the Owner shall clean up all matter created by the pet. Each Owner shall be responsible for the activities of its pet. Notwithstanding anything to the contrary, seeing eye dogs shall not be governed by the restrictions contained in this Section.

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

13.4 Cars and Trucks.

13.4.1 Parking. Owners' automobiles shall be parked in the garage or driveway, if provided, and shall not block the sidewalk. No vehicles of any nature shall be parked on any portion of Woodfield or a Lot except on the surfaced parking area thereof. All lawn maintenance vehicles shall park on the driveway of the Home and not in the roadway or swale. To the extent Woodfield has any guest parking, Owners are prohibited from parking in such guest parking spaces. No vehicles used in business for the purpose of transporting goods, equipment and the like, or any trucks or vans which are larger than three-quarter (3/4) ton shall be parked in Woodfield except during the period of a delivery. Recreational vehicles, personal street vans, personal trucks of three-quarter (3/4) ton

capacity or smaller, and personal vehicles that can be appropriately parked within the driveway of a Home (not blocking the sidewalk) may be parked in Woodfield.

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

13.4.3 Prohibited Vehicles. No commercial vehicle, limousines, boat, trailer including, but not limited to, boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept within Woodfield except in the garage of a Home. The term commercial vehicle shall not be deemed to include law enforcement vehicles or recreational or utility vehicles (*i.e.*, Broncos, Blazers, Explorers, Navigators, etc.) or clean "non- working" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation, or repair by Developer or Builder of Homes, the Club, Common Areas, or any other Woodfield facility. No vehicles displaying commercial advertising shall be parked within the public view. No vehicles bearing a "for sale" sign shall be parked within the public view anywhere on Woodfield. For any Owner who drives an automobile issued by the County or other governmental entity (*i.e.*, police cars), such automobile shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Home. No vehicle shall be used as a domicile or residence either temporarily or permanently.

13.5 Casualty Destruction to Improvements. In the event that a Home or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Home or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Home or improvement and restore or repair the Home as set forth in Section 14.6.2 herein and as approved by the ACC. As to any such reconstruction of a destroyed Home or improvements, the same shall only be replaced as approved by the ACC.

13.6 Commercial Activity. Except for normal construction activity, sale, and re-sale of a Home, sale or re-sale of other property owned by Developer, administrative offices of Developer or Builders and operation of the Club, no commercial or business activity shall be conducted in any Home within Woodfield. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Home for such Owner's personal use; provided, however, business invitees customers, and clients shall not be permitted to meet with Owners in Homes unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within Woodfield. No solicitors of a commercial nature shall be allowed within Woodfield, without the prior written consent of Association. No day care center or facility may be operated out of a Home. No garage sales are permitted, except as permitted by Association. Prior to the Community Completion Date, Association shall not permit any garage sales without the prior written consent of Developer.

13.7 Completion and Sale of Units. No person or entity shall interfere with the completion and sale of Homes within Woodfield. WITHOUT LIMITING THE FOREGOING, EACH OWNER, BY ACCEPTANCE OF A DEED, AGREES THAT ACTIONS OF OWNERS MAY IMPACT THE VALUE OF HOMES; THEREFORE, EACH OWNER IS BENEFITED BY THE FOLLOWING RESTRICTION: PICKETING AND POSTING OF NEGATIVE SIGNS IS STRICTLY PROHIBITED IN ORDER TO PRESERVE THE VALUE OF THE HOMES IN WOODFIELD AND THE RESIDENTIAL ATMOSPHERE THEREOF.

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

13.9 Cooking. No cooking shall be permitted nor shall any goods or beverages be consumed on the Common Areas except in areas designated for those purposes by Association. No outside grills or barbeque facilities shall be permitted in Woodfield except in those portions of the Common Areas designated for such use by Association from time to time and in the back yards of Homes. The ACC shall have the right to prohibit or restrict the use of grills or barbecue facilities throughout Woodfield.

13.10 Decorations. No decorative objects including, but not limited to, birdbaths, light fixtures, sculptures, statues, weather vanes, or flagpoles shall be installed or placed within or upon any portion of Woodfield without the prior written approval of the ACC. Notwithstanding the foregoing, holiday lighting and decorations shall be permitted to be placed upon the exterior portions of the Home and upon the Lot in the manner permitted hereunder commencing on Thanksgiving and shall be removed not later than January 15th of the following year. The ACC may establish standards for holiday lights. The ACC may require the removal of any lighting that creates a nuisance (*e.g.*, unacceptable spillover to adjacent Home).

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

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

13.13 Driveway and Sidewalk Repair. Each Owner shall be responsible to timely repair, maintain and/or replace the driveway comprising part of a Home and the sidewalk abutting the front or side of the Home including, but not limited to, any damage caused by Developer, Association or by the holder of any easement over which such driveway or sidewalk is constructed. Each Owner, by acceptance of a deed to a Home, shall be deemed to have agreed to indemnify, defend and hold harmless Association and the holder of any such easement including, without limitation, all applicable utility companies and governmental agencies, their agents, servants, employees and elected officials, from and against any and all actions or claims whatsoever arising out of the use of the Common Areas and any easement or the construction and/or maintenance of any driveway or sidewalk in that portion of the Common Areas, easement area, or in a public right-of-way between the boundary of such Owner's Home and the edge of the adjacent paved roadway. Further, each Owner agrees to reimburse Association any expense incurred in repairing any damage to such driveway or sidewalk in the event that such Owner fails to make the required repairs, together with interest at the highest rate allowed by law.

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

13.15 Enclosed Common Area. If an Owner has enclosed the yard of a Home, or any portion thereof, with ACC approval, or has blocked access to any portion of the yard of a Home, then such Owner must maintain any portion of the Common Areas that is no longer readily accessible to Association. The foregoing shall not be deemed to permit the making of any such enclosure.

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

13.17 Fencing. No walls or fences shall be erected or installed. Notwithstanding the foregoing, any type of wall or fence erected by Developer including, but not limited to, vinyl coated chain link fence which may be erected by Developer from time to time, for a specific purpose, shall be permitted.

13.18 Fuel Storage. No fuel storage shall be permitted within Woodfield, except as may be necessary or reasonably used for swimming pools, spas, barbecues, fireplaces or similar devices and as otherwise permitted by this Declaration.

13.19 Garages. Each Home has its own garage. No garage shall be converted into a general living area or used as living quarters by any person unless specifically approved by the ACC. Garage doors shall remain closed at all times except when vehicular or pedestrian access is required.

13.20 Garbage Cans. Trash collection and disposal procedures established by Association shall be observed. It is possible Association may provide for garbage pick-up, the cost of which shall be Operating Costs. No outside burning of trash or garbage is permitted. No garbage cans, supplies or other similar articles shall be maintained on any Home so as to be visible from outside the Home, Lot or Parcel. Each Owner shall be responsible for properly depositing his or her garbage and trash in garbage cans and trash containers sufficient for pick-up by the appropriate collection agencies in accordance with the requirements of any such agency. All such trash receptacles shall be maintained in a sanitary condition and shall be shielded from the view of adjacent properties and streets. Garbage cans and trash containers shall not be placed outside the Home for pick-up earlier than 6:00 p.m. on the day preceding the pick-up, and must be returned to the Home so that they are not visible from outside the Home on the day of pick-up.

13.21 General Use Restrictions. Each Home, the Common Areas and any portion of Woodfield shall not be used in any manner contrary to the Association Documents.

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

13.23 Irrigation. The water used in the irrigation system is not suitable for drinking or water sports. Children and pets should not play in such water. Due to water quality, irrigation systems may cause staining on Homes, other structures, paved areas, or vehicles. It is each Owner's responsibility to treat and remove any such staining. Association may require from time to time, that Owners adopt systems to prevent stains (e.g., automatic deionization systems). The yard of each Home may be equipped with irrigation lines, depending on the model of the Home. Lakes may be used to irrigate Lots, subject to applicable permitting. Any use of lake water is at the Owner's sole risk as chemicals are used to control aquatic vegetation in lakes. Association and Club Owner may use waterways and lakes to irrigate Common Areas and/or the Club, as applicable, subject to applicable permitting and Developer shall not be liable for same. BY ACCEPTANCE OF A DEED TO A HOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL LAKES AND WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer, Association, and/or Club Owner shall have the right to use one or more pumps to remove water from lakes and waterbodies for irrigation purposes at all times, subject to applicable permitting. Developer may utilize a computerized loop system to irrigate the Common Areas and/or Homes. Any computerized loop irrigation system that is not specifically the maintenance obligation of Association or an Owner shall be the maintenance obligation of Association and shall be deemed part of the Common Areas.

13.24 Lake and Canal Common Areas. The yard of some Homes may contain lake slopes. To the extent that such lake slopes comprise part of the Common Areas, they will be regulated by the Association. Association may establish from time to time maintenance standards for the lake and canal maintenance by Owners who own Homes adjacent to Common Area waterbodies (the "Lake Slope Maintenance Standards"). Such standards may include requirements respecting compaction and strengthening of lake banks. Association shall have the right to inspect such lake and canal slopes and banks to insure that each Owner has complied with its obligations hereunder and under the Lake Slope Maintenance Standards. Each Owner hereby grants Association an easement of ingress and egress across his or her Home to all adjacent lake and canal areas for the purpose of insuring compliance with the requirements of this provision and the Lake Slope Maintenance Standards. For the purposes of this Declaration, each day that an Owner fails to comply with the requirements of this paragraph or any Lake Slope Maintenance Standards shall be deemed a separate and independent violation of this Declaration.

13.25 Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops, or laundry of any kind, or any other similar type article, shall be shaken, hung or exposed so as to be visible outside the Home, Lot or Parcel. No clothes drying area may be placed in Woodfield except within the boundaries of a Lot. No clothes drying area may be placed on any Lot until its location and material for the clotheslines have been submitted to and approved by the ACC. No outdoor clothes drying area shall be allowed on any Lot except in the rear of the Lot. In the case of corner Lots, the clothes drying area shall not be placed within twenty-five (25') feet of the Lot's street side property line. The clothes drying area shall be located and screened so it is not readily visible from abutting or nearby Lots or streets.

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

13.27 Landscaping and Irrigation of Lots; Removal of Sod and Shrubbery; Additional Planting.

13.27.1 Every Owner shall be required to irrigate the grass and landscaping located on the Lots in a routine and ordinary manner, and shall ensure that sufficient irrigation occurs during all periods when the Owner is absent from the Lot.

13.27.2 No gardens, Jacuzzis, fountains, playground equipment, pools, screened rooms, or other permitted improvements shall be constructed within the yard of a Lot without the prior written approval of the ACC. Each Owner understands that Lots within this Community may not be large enough to accommodate any of the foregoing items in any event.

13.27.3 Without the prior consent of the ACC, no sod, topsoil, tree or shrubbery shall be removed from Woodfield, no change in the elevation of such areas shall be made, and no change in the condition of the soil or the level of the land of such areas shall be made which results in any change in the flow and drainage of surface water which the ACC, in its sole discretion, considers detrimental or potentially detrimental to person or property. Notwithstanding the foregoing, Owners who install improvements to the Home (including, without limitation, concrete or brick pavers) which result in any change in the flow and/or drainage of surface water shall be responsible for the costs of drainage problems resulting from such improvement. Further, in the event that such Owner fails to pay for such required repairs, each Owner agrees to reimburse Association for all expenses incurred in fixing such drainage problems including, without limitation, removing excess water and/or repairing the Surface Water Management System.

13.27.4 No landscape lighting shall be installed by an Owner without the prior written approval of the ACC.

13.28 Leases. Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Home. Individual rooms of a Home may not be leased on any basis. No transient tenants may be accommodated in a Home. All leases or occupancy agreements shall be in writing and a copy of all leases of Homes shall be provided to Association. All leases shall be on forms approved by Association and shall provide that Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of the Association Documents or other applicable provisions of any agreement, document or instrument governing Woodfield or administered by Association. Owners are responsible for providing their tenants with copies of all such documents or instruments at such Owner's sole cost and expense. No Home may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. No lease term shall be less than ninety (90) days. No subleasing or assignment of lease rights by the tenant is permitted. In no event shall occupancy of a leased Home (except for temporary occupancy by visiting guests) exceed two (2) persons per bedroom. Each Owner shall be jointly and severally liable with the tenant to Association for all costs incurred by Association for the repair of any damage to Common Areas or to pay any claim for injury or damage to property caused by tenants. Association shall repair any such damage and the cost of such repair shall be invoiced as an Individual Assessment to the Owner. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Home receives in home care by a professional caregiver residing within the Home.

13.29 Mailboxes. Developer shall install mailboxes for Homes. Each Owner shall replace his/her originally installed mailbox with the same model mailbox. Should the model mailbox originally installed by Developer not be available, Owner shall obtain the prior written consent of the ACC to install a mailbox similar to the originally installed mailbox model in size, type, color, material and design.

13.30 Minor's Use of Facilities. Each Owner shall be responsible for all actions of minor children dwelling and/or visiting his or her Home. Developer, Association, and Club Owner shall not be responsible for any use of the facilities by anyone, including minors. Children under the age of twelve (12) shall be accompanied by an adult at all times.

13.31 Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of Woodfield is permitted. No firearms shall be discharged within Woodfield. Nothing shall be done or kept within the Common Areas, or any other portion of Woodfield, including a Home, Lot or Parcel which will increase the rate of insurance to be paid by Association.

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

13.33 Paint. The exterior of any Townhome Building shall be maintained pursuant to Section 10.4 hereof. All other Homes shall be repainted within forty-five (45) days of notice by the ACC.

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

13.35 Pools. No above-ground pools shall be permitted. All in-ground pools, hot tubs, spas and appurtenances installed shall require the prior written approval of the ACC as set forth in this Declaration. The design must incorporate, at a minimum, the following: (i) the composition of the material must be thoroughly tested and accepted by the industry for such construction; (ii) any swimming pool constructed on any Lot shall have an elevation at the top of the pool of not over two (2) feet above the natural grade unless approved by the ACC; (iii) pool cages and screens must be of a design, color and material approved by the ACC and shall be no higher than twelve (12) feet unless otherwise approved by the ACC; and (iv) pool screening shall in no event be higher than the roof line of the Home. Pool screening shall not extend beyond the sides of the Home without express approval by the ACC. All pools shall be adequately maintained and chlorinated (or cleaned with similar treatment). Unless installed by Developer, no diving boards, slides, or platforms shall be permitted without ACC approval.

13.36 Removal of Soil and Additional Landscaping. Without the prior consent of the ACC, no Owner shall remove soil from any portion of Woodfield, change the level of the land within Woodfield, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Woodfield. Owners may not place additional plants, shrubs, or trees within any portion of Woodfield without the prior approval of the ACC.

13.37 Roofs, Driveways and Pressure Treatment. Roofs and/or exterior surfaces and/or pavement, including, but not limited to, walks and drives, shall be pressure treated within thirty (30) days of notice by the ACC. No surface applications to driveways shall be permitted without the prior written approval of the ACC as to material, color and pattern. Such applications shall not extend beyond the front Lot line or include the sidewalk. Notwithstanding Association's responsibility to paint, each Owner shall be responsible to pressure clean between paintings. The Board may decide to have annual window washing or roof repair and may collect the costs thereof as part of Operating Costs or Reserves.

13.38 Satellite Dishes and Antennas. No exterior visible antennas, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Home, Lot or Parcel without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration. The ACC may require, among other things, that all such improvements be screened so that they are not visible from adjacent Homes, or from the Common Areas. Each Owner agrees that the location of such items must be first approved by the ACC in order to address the welfare of the residents of Woodfield. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others. Notwithstanding the foregoing, Club Owner may install without ACC approval Telecommunications Services equipment, a satellite dish or similar equipment within the property comprising the Club so long as such equipment is not visible from the street giving access to the Club. All antennas not permitted by the Federal Communications Commission ("FCC") rules are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

13.39 Screened Enclosures. No screened enclosures shall be permitted without the prior written approval of the ACC.

13.40 Servants. Servants and domestic help of any Owner may not gather or lounge in or about the Common Areas.

13.41 Signs and Flags. No sign (including brokerage or for sale/lease signs), flag, banner, sculpture, fountain, outdoor play equipment, solar equipment, artificial vegetation, sports equipment, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, or upon any part of Woodfield that is visible from the outside without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration; provided, however, signs required by governmental agencies and approved by the ACC may be displayed (e.g., permit boards). All "For Sale" and "For Rent" signs must be approved by the ACC and shall be no larger than 12" x 12". No sign may be placed in the window of a Home. Developer and Builders are exempt from this Section. No in-ground flag poles (except as Developer may use) shall be permitted within Woodfield, unless written approval of the ACC is obtained. Notwithstanding the foregoing, flags which are no larger than 24" x 36", attached to a Home and displayed for the purpose of a holiday, and United States of America flags shall be permitted without ACC approval. Notwithstanding the foregoing, no ACC approval is necessary for the installation of an American Flag, up to two feet (2') by four feet (4') in size, posted on a three foot (3') pole and attached at a forty-five (45) degree angle from the Home.

13.42 Sports Equipment. No recreational, playground or sports equipment shall be installed or placed within or about any portion of Woodfield without prior written consent of the ACC. No basketball backboards, skateboard ramps, or play structures will be permitted without written approval by the ACC. Such approved equipment shall be located at the rear of the Home or on the inside portion of corner Homes within the setback lines. Tree houses or platforms of a similar nature shall not be constructed on any part of a Home. No basketball hoops shall be attached to a Home and any portable basketball hoops must be stored inside the Home. No tennis courts are permitted within Lots.

13.43 Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the ACC, which approval shall conform to the requirements of this Declaration. Any boat stored on a Lot must be screened by landscaping, fencing or walls approved by the ACC so that such boat is not visible from the street. Water softeners, trash containers, propane tanks, and other similar devices shall be properly screened from the street in a manner approved by the ACC.

13.44 Subdivision and Regulation of Land. No portion of any Home, Lot or Parcel shall be divided or subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Woodfield, without the prior written approval of Developer, which may be granted or denied in its sole discretion.

13.45 Substances. No flammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of Woodfield or within any Home, Lot or Parcel, except those which are required for normal household use. All propane tanks and bottled gas for household and/or pool purposes (excluding barbecue grill tanks) must be installed underground or in a manner to be screened from view by landscaping or other materials approved by the ACC.

13.46 Swimming, Boating and Docks. Swimming and boating are prohibited within any of the lakes or waterbodies within or adjacent to Woodfield. No docks shall be constructed within any of the lakes or waterbodies within Woodfield.

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

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

13.49 Water Intrusion. Florida experiences heavy rainfall and humidity on a regular basis. Each Owner is responsible for making sure his or her Home remains water tight including, without limitation, checking caulking

around windows and seals on doors. Each Owner acknowledges that running air conditioning machinery with windows and/or doors open in humid conditions can result in condensation, mold and/or water intrusion. Neither Developer nor Association shall have liability under such circumstances for any damage or loss that an Owner may incur.

13.50 Weeds and Refuse. No weeds, underbrush, or other unsightly growth shall be permitted to be grown or remain upon any Home. No refuse or unsightly objects shall be allowed to be placed or suffered to remain upon any Home.

13.51 Wells and Septic Tanks. No individual wells will be permitted on any Lot except single family Lots and no individual septic tanks will be permitted on any Lot.

13.52 Wetlands and Mitigation Areas. It is anticipated that the Common Areas may include one or more preserves, wetlands, and/or mitigation areas. No Owner or other person shall take any action or enter onto such areas so as to adversely affect the same. Such areas are to be maintained by Association in their natural state.

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

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

14. Insurance. Association shall maintain the following insurance coverage:

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

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

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

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

14.5 Developer. Prior to and including the Turnover Date, Developer shall have the right, at Association's expense, to provide any such insurance coverage it deems appropriate under its master insurance policy in lieu of any of the foregoing.

14.6 Homes.

14.6.1 Requirement to Maintain Insurance. Each Owner shall be required to obtain and maintain adequate insurance of his or her Home. Such insurance shall be sufficient for necessary repair or reconstruction work, and related costs or shall cover the costs to demolish a damaged Home as applicable, remove the debris, and to resod and landscape land comprising the Home. Upon the request of Association, each Owner shall be required to supply the Board with evidence of insurance coverage on his Home which complies with the provisions of this Section. Without limiting any other provision of this Declaration or the powers of Association, Association shall specifically have the right to bring an action to require an Owner to comply with his or her obligations hereunder.

14.6.2 Requirement to Reconstruct or Demolish. In the event that any Home is destroyed by fire or other casualty, the Owner of such Home shall do one of the following: the Owner shall commence reconstruction and/or repair of the Home ("**Required Repair**"), or Owner shall tear the Home down, remove all the debris, and resod and landscape the property comprising the Home as required by the ACC ("**Required Demolition**") to the extent permitted under law. If an Owner elects to perform the Required Repair, such work must be commenced within thirty (30) days of the Owner's receipt of the insurance proceeds respecting such Home. If an Owner elects to perform the Required Demolition, the Required Demolition must be completed within six (6) months from the date of the casualty or such longer period of time established by the Board in its sole and absolute discretion subject to extension if required by law. If an Owner elects to perform the Required Repair, such reconstruction and/or repair must be completed in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with

the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repair or Required Demolition on his or her Home within the time periods and in the manner provided herein. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

14.6.3 Townhome Buildings. Certain Homes are separated by Party Walls but form part of a Townhome Building. Notwithstanding anything to the contrary herein, any Owner of a Home within a Townhome Building must have the written agreement of all of the Owners of Homes within such Townhome Building before any Required Demolition can be commenced. Such written agreement must be presented to the ACC before any Required Demolition can commence. If all of the Owners of Homes within a Townhome Building do not agree to the Required Demolition, then such Required Demolition shall not be commenced by any Owner of a Home within a Townhome Building and all Owners of damaged or destroyed Homes within such Townhome Building shall perform Required Repair with respect to such Homes.

14.6.4 Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by this Section 14.6.4 shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of Woodfield.

14.6.5 Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repair or Required Demolition as herein provided, then Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair or Required Demolition. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Home. Association shall have the absolute right to perform the Required Demolition to a Home pursuant to this Section if any contractor certifies in writing to Association that such Home cannot be rebuilt or repaired. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair or Required Demolition performed by Association.

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

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

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

14.7.1 The bonds shall name Association as an obligee.

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

14.7.3 The premiums on the bonds (except for premiums on fidelity bonds maintained by a professional management company, or its officers, employees and agents), shall be paid by Association.

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

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

14.9 Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty. In the event of damage to a Home, or any portion thereof, the Owner shall be responsible for reconstruction after casualty. In the event of damage to the Club, the responsibility for reconstruction shall be as provided in the Club Plan.

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

14.11 Additional Insured. Developer, Club Owner and the respective Lender(s) shall be named as additional insured on all policies obtained by Association, as their interests may appear.

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

15. Property Rights.

15.1 Owners' Easement of Enjoyment. Every Owner, and its immediate family, tenants, guests and invitees, and every owner of an interest in Woodfield shall have a non-exclusive right and easement of enjoyment in and to those portions of the Common Areas which it is entitled to use for their intended purpose, subject to the following provisions:

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

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

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

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

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

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

15.1.7 The rights of Developer and/or Association and/or Club Owner regarding Woodfield as reserved in this Declaration, including the right to utilize the same and to grant use rights, etc. to others.

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

15.1.9 An Owner relinquishes use of the Common Areas at any time that a Home is leased to a Lessee.

15.2 Ingress and Egress. An easement for ingress and egress is hereby created for pedestrian traffic over, and through and across sidewalks paths, walks, driveways, passageways, and lanes as the same, from time to time, may exist upon, or be designed as part of, the Common Areas, and for vehicular traffic over, through and across such portions of the Common Areas as, from time to time, may be paved and intended for such purposes.

15.3 Development Easement. In addition to the rights reserved elsewhere herein, Developer reserves an easement for itself or its nominees and creates an easement in favor of the Club Owner over, upon, across, and under Woodfield as may be required in connection with the development of Woodfield, the Club, and other lands designated by Developer and to promote or otherwise facilitate the development, construction and sale and/or leasing of Parcels and Homes, the Club or any portion of Woodfield, and other lands designated by Developer. Without limiting the foregoing, Developer specifically reserves the right to use all paved roads and rights of way within Woodfield for vehicular and pedestrian ingress and egress to and from construction sites and for the construction and maintenance of any Telecommunications Systems provided by Developer and/or for the use of the Club. Specifically, each Owner acknowledges that construction vehicles and trucks may use portions of the Common Areas. Developer shall have no liability or obligation to repave, restore, or repair any portion of the Common Areas as a result of the use of the same by construction traffic, and all maintenance and repair of such Common Areas shall be deemed ordinary maintenance of Association payable by all Owners as part of Operating Costs. Without limiting the foregoing, at no time shall Developer be obligated to pay any amount to Association on account of Developer's and Club Owner's use of the Common Areas for construction purposes. Developer intends to use the Common Areas for sales of new and used Homes. Further, Developer may market other residences and commercial properties located outside of Woodfield from Developer's sales facilities located within Woodfield. Developer has the right to use all portions of the Common Areas in connection with its marketing activities including, without limitation, allowing members of the general public to inspect model Homes, installing signs and displays, holding promotional parties and picnics, and using the Common Areas for every other type of promotional or sales activity that may be employed in the marketing of new and used residential Homes or the leasing of residential apartments. The easements created by this Section, and the rights reserved herein in favor of Developer, shall be construed as broadly as possible and supplement the rights of Developer set forth in Section 21.1 of this

Declaration. At no time shall Developer incur any expense whatsoever in connection with its use and enjoyment of such rights and easements. Without limiting any other provision of this Declaration, Developer may non-exclusively assign its rights hereunder to each Builder.

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

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

15.6 Easement for Encroachments. In the event that any improvement upon Common Areas, as originally constructed, shall encroach upon any other property or improvements thereon, or for any reason, then an easement appurtenant to the encroachment shall exist for so long as the encroachment shall naturally exist.

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

15.8 Support Easement and Maintenance Easement. An easement is hereby created for the existence and maintenance of supporting structures (and the replacement thereof) in favor of the entity required to maintain the same. An easement is hereby created for maintenance purposes (including access to perform such maintenance) over and across Woodfield (including Lots, Parcels, Homes and the Club) for the reasonable and necessary maintenance of Common Areas, Club, utilities, cables, wires and other similar facilities.

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

15.10 Club Easements. A non-exclusive easement shall exist in favor of the Club Owner and its respective designees, invitees, guests, agents, employees, and members over and upon the Common Areas and portions of Woodfield necessary for ingress, egress, access to, construction, maintenance and/or repair of the Club. Club Owner, Club employees, agents, invitees, guests, any manager of the Club, and all members of the Club shall be given access to the Club on the same basis as Owners, but without any charge therefor (in the term of Assessments or otherwise).

15.11 Easement in favor of Association. Association is hereby granted an easement over all of Woodfield, including all Homes and Lots, for purposes of (a) constructing, maintaining, replacing and operating all Common Areas including, but not limited to, lakes, perimeter walls and fences, and (b) performing any obligation of an Owner for which Association intends to impose an Individual Assessment.

15.12 Duration. All easements created herein or pursuant to the provisions hereof shall be perpetual unless stated to the contrary.

16. Club Plan. Association and each Owner, where applicable, shall be bound by and comply with the Club Plan which is incorporated herein by reference. Although the Club Plan is an exhibit to this Declaration, the Association Documents are subordinate and inferior to the Club Plan. In the event of any conflict between the Club Plan and the Association Documents, the Club Plan shall control.

17. Assessments.

17.1 Types of Assessments. Each Owner and Builder, by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner (whether or not so expressed in the deed), including any purchaser at a judicial sale, shall hereafter be deemed to have covenanted and agreed to pay to Association at the time and in the manner required by the Board, assessments or charges and any special assessments as are fixed, established and collected from time to time by Association (collectively, the "Assessments"). All Owners and Builders shall pay Assessments. So long as Developer deficit funds Association, neither Developer nor any Builder shall pay Assessments. Thereafter, each Builder shall pay such portion of Operating Costs which benefits any Lot or Parcel owned by such Builder, as determined by Developer, in Developer's sole discretion. By way of example,

and not of limitation, Developer may require that each Builder pay some portion of Assessments on a Lot or Parcel owned by a Builder which does not contain a Home. As vacant Lots or Parcels owned by Builders may not receive certain services (e.g., Telecommunications Services), Builders shall not be required to pay for the same. Club Owner, as a member of Association, shall be obligated to pay a nominal Assessment of One Dollar (\$1) per year to Association.

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

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

17.2.2 Any special assessments for capital improvements, major repairs, emergencies, the repair or replacement of the Common Areas including, without limitation, the Surface Water Management System, or nonrecurring expenses (hereinafter "Special Assessments");

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

17.2.4 Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes. At such time as there are improvements in any Common Areas for which Association has a responsibility to maintain, repair, and replace, the Board may, but shall have no obligation to, include a "Reserve for Replacement" in the Monthly Assessments in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair, and replacement of improvements comprising a portion of the Common Areas (hereinafter "Reserves"). Assessments pursuant to this Section shall be payable in such manner and at such times as determined by Association, and may be payable in installments extending beyond the fiscal year in which the Reserves are approved. Until the Community Completion Date, Reserves shall be subject to the prior written approval of Developer, which may be withheld for any reason; and

17.2.5 Assessments for which one or more Owners (but less than all Owners) within Woodfield is subject ("Individual Assessments") such as costs of special services provided to a Home or Owner or cost relating to enforcement of the provisions of this Declaration or the architectural provisions hereof as it relates to a particular Owner or Home. By way of example, and not of limitation, all of the Owners within a Plat may be subject to Individual Assessments for maintenance, repair and/or replacement of facilities serving only the residents of such Plat. Further, in the event an Owner fails to maintain the exterior of his Home (other than those portions of a Home maintained by Association) in a manner satisfactory to Association, Association shall have the right, through its agents and employees, to enter upon the Home and to repair, restore, and maintain the Home as required by this Declaration. The cost thereof, plus the reasonable administrative expenses of Association, shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment. As a further example, if one or more Owners receive optional Telecommunications Services such as Toll Calls, Cable Services, and/or Data Transmission Services, and Association pays a Telecommunications Provider for such services, then the cost of such services shall be an Individual Assessment as to each Owner receiving such services. Further, in the event that Association decides it is in the best interest of Woodfield that Association perform any other obligation of an Owner under this Declaration, the cost of performing such obligation shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment.

17.3 Covenant for Surface Water Management System Assessments for Association. Assessments shall also be used for the maintenance and repair of the Surface Water Management System including, but not limited to, work within retention areas, drainage structures and drainage easements.

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

17.5 Allocation of Operating Costs.

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

17.5.2 Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Monthly Assessments shall be allocated so that each Owner shall pay his pro rata portion of Monthly Assessments, Special Assessments, and Reserves based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of Homes in Woodfield conveyed to Owners or any greater number determined by Developer from time to time. Developer, in its sole and absolute discretion, may change such denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer. Notwithstanding the foregoing, Townhomes and Single Family Homes will be assessed differently for the costs to maintain and irrigate the landscaping and the lawns of the Lots.

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

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

17.6 General Assessments Allocation. Except as hereinafter specified to the contrary, Monthly Assessments, Special Assessments and Reserves shall be allocated equally to each Owner.

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

17.8 Commencement of First Assessment. Assessments shall commence as to each Owner on the day of the conveyance of title of a Home to an Owner. The applicable portion of Assessments shall commence as to each Builder on the day of the conveyance of title of a Lot or Parcel to such Builder.

17.9 Deficit Funding, Shortfalls and Surpluses. Each Owner acknowledges that because Monthly Assessments, Special Assessments, and Reserves are allocated based on the formula provided herein, or upon the number of Homes conveyed to Owners on or prior to September 30 of the prior fiscal year, it is possible that Association may collect more or less than the amount budgeted for Operating Costs. Prior to and including the Turnover Date, Developer shall have the option to (i) fund all or any portion of the shortfall in Monthly Assessments not raised by virtue of all income received by Association or (ii) to pay Monthly Assessments on Homes or Lots owned by Developer. If Developer has cumulatively overfunded Operating Costs and/or prepaid expenses of Association which have not been reimbursed to Developer prior to and including the Turnover Date, Association shall refund such amounts to Developer on or prior to the Turnover Date or as soon as possible thereafter (e.g., once the amount is finally determined). Developer shall never be required to (i) pay Monthly Assessments if Developer has elected to fund the deficit instead of paying Monthly Assessments on Homes or Lots owned by Developer, or (ii) pay Special Assessments, management fees or Reserves. Any surplus Assessments collected by Association may be (i) allocated towards the next year's Operating Costs, (ii) used to fund Reserves, whether or not budgeted, (iii) retained by Association and/or, (iv) used for any other purpose, in Association's sole and absolute discretion, to the creation of Reserves, whether or not budgeted. Under no circumstances shall Association be required to pay surplus Assessments to Owners.

17.10 Budget. The initial budget prepared by Developer is adopted as the budget for the period of operation until adoption of the first annual Association budget. Thereafter, the annual budget respecting Operating Costs shall be prepared and adopted by the Board. To the extent Association has commenced or will commence operations prior to the date this Declaration is recorded or the first Home is closed, the Operating Costs may vary in one or more respects from that set forth in the initial Budget. A Builder shall pay Assessments as per the Builder Budget for each Lot owned by such Builder commencing from the date the Builder obtained title to such Lot. Developer shall fund entirely all Operating Costs not covered by Builders' Assessments until the month prior to the closing of the first Home. Thereafter, Assessments shall be payable by each Owner and Builder as provided in this Declaration. THE INITIAL BUDGET OF ASSOCIATION IS PROJECTED (NOT BASED ON HISTORICAL OPERATING FIGURES). THEREFORE, IT IS POSSIBLE THAT ACTUAL ASSESSMENTS MAY BE LESSER OR GREATER THAN PROJECTED.

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

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

17.11.2 Special Assessments and Individual Assessments against the Owners may be established by Association, from time to time, and shall be payable at such time or time(s) as determined. Until the Community Completion Date, no Special Assessment shall be imposed without the consent of Developer.

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

17.12 Initial Contribution. The first purchaser of each Lot, Home or Parcel, at the time of closing of the conveyance from Developer or other seller to the purchaser, shall pay to Association an initial contribution in the amount of three (3) months' Assessments (the "Initial Contribution"). The funds derived from the Initial

Contributions shall be used at the discretion of Developer for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. Developer may waive this requirement for some Lots and Homes, if the first purchaser is a Builder, and the Builder becomes unconditionally obligated to collect and pay the Initial Contribution upon the subsequent sale of each Lot and Home to an end purchaser.

17.13 Resale Contribution. Association may establish a resale contribution ("**Resale Contribution**"). There shall be collected upon every conveyance of an ownership interest in a Home by an Owner other than Developer or Builders an amount payable to Association. The Resale Contribution shall not be applicable to conveyances from Developer or a Builder. After the Home has been conveyed by Developer or a Builder there shall be a recurring assessment payable to Association upon all succeeding conveyances of a Home. The amount of the Resale Contribution and the manner of payment shall be determined by resolution of the Board from time to time; provided, however, all Homes shall be assessed a uniform amount.

17.14 Assessment Estoppel Certificates. No Owner shall sell or convey its interest in a Home unless all sums due Association have been paid in full and an estoppel certificate in recordable form shall have been received by such Owner. Association shall prepare and maintain a ledger noting Assessments due from each Owner. The ledger shall be kept in the office of Association, or its designees, and shall be open to inspection by any Owner and Club Owner. Within ten (10) days of a written request therefor, there shall be furnished to an Owner an estoppel certificate in writing setting forth whether the Assessments have been paid and/or the amount which is due as of any date. As to parties other than Owners who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any Assessment therein stated. The Owner requesting the estoppel certificate shall be required to pay Association a reasonable sum to cover the costs of examining records and preparing such estoppel certificate. Each Owner waives its rights (if any) to an accounting related to Operating Costs or Assessments.

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

17.16 Creation of the Lien and Personal Obligation. Each Owner, by acceptance of a deed or instrument of conveyance for the acquisition of title to a Home, shall be deemed to have covenanted and agreed that the Assessments, and/or other charges and fees set forth herein, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy, shall be a charge and continuing lien in favor of Association encumbering the Home and all personal property located thereon owned by the Owner against whom each such Assessment is made. The lien is effective from and after recording a Claim of Lien in the Public Records stating the legal description of the Home, name of the Owner, and the amounts due as of that date, but shall relate back to the date that this Declaration is recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. Each Assessment, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner of the Home at the time when the Assessment became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns.

17.17 Subordination of the Lien to Mortgages and Club Dues. The lien for Assessments shall be subordinate to (i) a bona fide first mortgage held by a Lender on any Home or Parcel if the mortgage is recorded in the Public Records prior to the Claim of Lien, and (ii) to Club Dues, as further provided in this Section 17.17. The lien for Assessments shall not be affected by any sale or transfer of a Home or Parcel, except in the event of a sale or transfer of a Home or Parcel pursuant to (i) a foreclosure (or by deed in lieu of foreclosure or otherwise) of a Home or Parcel pursuant to a foreclosure by a bona fide first mortgage held by a Lender, or (ii) a lien for Club Dues, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a lien for Assessments encumbering the Home or Parcel or chargeable to the former Owner of the Home or Parcel which became due prior to such sale or transfer. However, any such unpaid Assessments for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of Operating Costs included within Monthly Assessments. Any sale or transfer pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise pursuant to a foreclosure) shall not relieve the Owner from liability for, nor the Home or Parcel from the lien of, any Assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent Assessments from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Association if the mortgage held by such Lender is in default. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Association makes such payment on behalf of an Owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Assessments payable by such Owner with appropriate interest.

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

17.19 Non-Payment of Assessments. If any Assessment is not paid within fifteen (15) days (or such other period of time established by the Board) after the due date, a late fee of \$25.00 per month (or such greater amount established by the Board), together with interest in an amount equal to the maximum rate allowable by law (or such lesser rate established by the Board), per annum, beginning from the due date until paid in full, may be levied. The late fee shall compensate Association for administrative costs, loss of use of money, and accounting expenses. Association may, at any time thereafter, bring an action at law against the Owner personally obligated to

pay the same, and/or foreclose the lien against the Home, or both. Association shall not be required to bring such an action if it believes that the best interests of Association would not be served by doing so. There shall be added to the Assessment all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collection and bankruptcy. No Owner may waive or otherwise escape liability for Assessments provided for herein by non-use of, or the waiver of the right to use the Common Areas or the Club or by abandonment of a Home.

17.20 Exemption. Notwithstanding anything to the contrary herein, Developer and Club Owner, shall not be responsible for any Assessments of any nature or any portion of the Operating Costs. Developer, at Developer's sole option, may pay Assessments on Homes owned by it, or fund the deficit, if any, as set forth in Section 17.9 herein. In addition, the Board shall have the right to exempt any portion of Woodfield subject to this Declaration from the Assessments, provided that such part of Woodfield exempted is used (and as long as it is used) for any of the following purposes:

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

17.20.2 Any real property interest held by a Telecommunications Provider;

17.20.3 Any of Woodfield exempted from ad valorem taxation by the laws of the State of Florida or exempted from Assessments by other provisions of this Declaration; and

17.20.4 Any Association Common Areas.

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

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

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

18. Information to Lenders and Owners.

18.1 Availability. There shall be available for inspections upon request, during normal business hours or under other reasonable circumstances, to Owners and Lenders current copies of the Association Documents.

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

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

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

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

18.3.3 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained hereunder;

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

19. Architectural Control.

19.1 Architectural Control Committee. The ACC shall be a permanent committee of Association and shall administer and perform the architectural and landscape review and control functions relating to Woodfield. The ACC shall consist of a minimum of three (3) members who shall initially be named by Developer and who shall hold office at the pleasure of Developer. Until the Community Completion Date, Developer shall have the right to change the number of members on the ACC, and to appoint, remove, and replace all members of the ACC. Developer shall determine which members of the ACC shall serve as its chairman and co-chairman. In the event of the failure, refusal, or inability to act of any of the members appointed by Developer, Developer shall have the right to replace any member within thirty (30) days of such occurrence. If Developer fails to replace that member, the remaining members of the ACC shall fill the vacancy by appointment. From and after the Community Completion Date, the Board shall have the same rights as Developer with respect to the ACC. The ACC shall enforce the Community Standards as set forth herein.

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

19.3 General Plan. It is the intent of this Declaration to create a general plan and scheme of development of Woodfield. Accordingly, the ACC shall have the right to approve or disapprove all architectural, landscaping, and improvements within Woodfield by Owners other than Developer or Club Owner. The ACC shall have the right to evaluate all plans and specifications as to harmony of exterior design, landscaping, location of any proposed improvements, relationship to surrounding structures, topography and conformity with such other reasonable requirements as shall be adopted by ACC. The ACC may impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning, or other local governmental codes. Prior to the Community Completion Date, any additional standards or modification of existing standards shall require the consent of Developer, which may be granted or denied in its sole discretion.

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

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

19.6 Quorum. A majority of the ACC shall constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present shall constitute the action of the ACC. In lieu of a meeting, the ACC may act in writing.

19.7 Power and Duties of the ACC. No improvements shall be constructed on any portion of Woodfield, no exterior of a Home shall be repainted, no landscaping, sign, or improvements erected, removed, planted, or maintained on any portion of Woodfield, nor shall any material addition to or any change, replacement, or alteration of the improvements as originally constructed by Developer (visible from the exterior of the Home) be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme, and the location of same shall have been submitted to and approved in writing by the ACC.

19.8 Procedure. In order to obtain the approval of the ACC, each Owner shall observe the following:

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

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

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

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

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

19.8.6 Upon final disapproval (even if the members of the Board and the ACC are the same), the applicant may appeal the decision of the ACC to the Board within thirty (30) days of the ACC's written review and disapproval. Review by the Board shall take place no later than thirty (30) days subsequent to the receipt by the Board of the Owner's request therefor. If the Board fails to hold such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed approved. The Board shall make a final decision no later than sixty (60) days after such meeting. In the event the Board fails to provide such written decision within such sixty (60) days after such meeting, such plans and specifications shall be deemed approved. The decision of the ACC, or if appealed, the Board of Association, shall be final and binding upon the applicant, its heirs, legal representatives, successors and assigns.

19.9 Alterations. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to then existing improvements or the plans or specifications previously approved by the ACC shall be subject to the approval of the ACC in the same manner as required for approval of original plans and specifications.

19.10 Variances. Association or ACC shall have the power to grant variances from any requirements set forth in this Declaration or from the Community Standards, on a case by case basis, provided that the variance sought is reasonable and results from a hardship upon the applicant. The granting of a variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein or in the Community Standards on any other occasion.

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

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

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

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

19.12.3 Each Owner is responsible for insuring compliance with all terms and conditions of these provisions and of the Community Standards by all of its employees and Contractors. In the event of any violation of any such terms or conditions by any employee or Contractor, or, in the opinion of the ACC, the continued refusal of any employee or Contractor to comply with such terms and conditions, after five (5) days' notice and right to cure,

the ACC shall have, in addition to the other rights hereunder, the right to prohibit the violating employee or Contractor from performing any further services in Woodfield.

19.12.4 The ACC may, from time to time, adopt standards governing the performance or conduct of Owners, Contractors and their respective employees within Woodfield. Each Owner and Contractor shall comply with such standards and cause its respective employees to also comply with same. The ACC may also promulgate requirements to be inserted in all contracts relating to construction within Woodfield and each Owner shall include the same therein.

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

19.14 Violation. Without limiting any other provision herein, if any improvement shall be constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Owner shall, upon demand of Association or the ACC, cause such improvement to be removed, or restored until approval is obtained or in order to comply with the plans and specifications originally approved. The Owner shall be liable for the payment of all costs of removal or restoration, including all costs and attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy, incurred by Association or ACC. The costs shall be deemed an Individual Assessment and enforceable pursuant to the provisions of this Declaration. The ACC and/or Association are specifically empowered to enforce the architectural and landscaping provisions of this Declaration and the Community Standards, by any legal or equitable remedy.

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

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

19.17 Certificate of Compliance. If requested by an Owner, prior to the occupancy of any improvement constructed or erected on any Home by other than Developer, or its designees, the Owner thereof shall obtain a Certificate of Compliance from the ACC, certifying that the Owner has complied with the requirements set forth herein. The ACC may, from time to time, delegate to a member or members of the ACC, the responsibility for issuing the Certificate of Compliance. The issuance of a Certificate of Compliance does not abrogate the ACC's rights set forth in Section 19.13 herein.

19.18 Exemption. Notwithstanding anything to the contrary contained herein, or in the Community Standards, any improvements of any nature made or to be made by Developer, Builder or Club Owner, or their nominees, including, without limitation, improvements made or to be made to the Common Areas, Club, or any Home, shall not be subject to the review of the ACC, Association, or the provisions of the Community Standards.

19.19 Exculpation. Developer, Association, the directors or officers of Association, the ACC, the members of the ACC, or any person acting on behalf of any of them, shall not be liable for any cost or damages incurred by any Owner or any other party whatsoever, due to any mistakes in judgment, negligence, or any action of Developer, Association, ACC or their members, officers, or directors, in connection with the approval or disapproval of plans and specifications. Each Owner agrees, individually and on behalf of its heirs, successors and assigns by acquiring title to a Home, that it shall not bring any action or suit against Developer, Association or their respective directors or officers, the ACC or the members of the ACC, or their respective agents, in order to recover any damages caused by the actions of Developer, Association, or ACC or their respective members, officers, or directors in connection with the provisions of this Section. Association does hereby indemnify, defend and hold Developer and the ACC, and each of their members, officers, and directors harmless from all costs, expenses, and liabilities, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, of all nature resulting by virtue of the acts of the Owners, Association, ACC or their members, officers and directors. Developer, Association, its directors or officers, the ACC or its members, or any person acting on behalf of any of them, shall not be responsible for any defects in any plans or specifications or the failure of same to comply with applicable laws or code nor for any defects in any improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

20. Owners Liability.

20.1 Loop System Irrigation. Some or all Homes and Common Areas may receive irrigation pursuant to a loop system. If an Owner desires to make any alterations or improvements to a Home that in any way affect the loop irrigation system, then the Owner shall be responsible for taking measures to "cap off" the main line of the loop irrigation system that leads to the Home. In addition, the Owner shall be obligated to obtain the prior written approval of Association before taking any action that may adversely affect the loop irrigation system. Once the main line is "capped off," the Owner shall then be responsible for maintaining the irrigation system for his or her

Home. Any damages to the Home resulting from an Owner's failure to comply with the terms set forth herein shall be the sole responsibility of such Owner and Developer shall not be liable for the same.

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

20.2.1 Fail to perform its responsibilities as set forth herein or otherwise breach the provisions of the Declaration including, without limitation, any provision herein benefiting SJRWMD; or

20.2.2 Cause any damage to any improvement or Common Areas or Club; or

20.2.3 Impede Developer, Club Owner, or Association from exercising its rights or performing its responsibilities hereunder or under the Club Plan; or

20.2.4 Undertake unauthorized improvements or modifications to a Home or the Common Areas or the Club; or

20.2.5 Impede Developer or Club Owner from proceeding with or completing the development of Woodfield or the Club, as the case may be,

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

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

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

20.3.2 Commence an action to recover damages; and/or

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

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

20.5 No Waiver. The failure to enforce any right, provision, covenant or condition in this Declaration, shall not constitute a waiver of the right to enforce such right, provision, covenant or condition in the future.

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

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

20.8 Fines. Association may suspend, for reasonable periods of time, the rights of an Owner or an Owner's tenants, guests and invitees, or both, to use the Common Areas and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against an Owner, tenant, guest or invitee, for failure to comply with any provision of this Declaration including, without limitation, those provisions benefiting the SJRWMD.

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

20.8.2 A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "Violations Committee") appointed by the Board who are not officers, directors or employees of

Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written notice of violation shall be in writing to the Owner, tenant, guest or invitee and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee.

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

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

21. Additional Rights of Developer.

21.1 Sales Office and Administrative Offices. Developer shall have the perpetual right to take such action reasonably necessary to transact any business necessary to consummate the development of Woodfield and sales and re-sales of Homes and/or other properties owned by Developer or others outside of Woodfield. This right shall include, but not be limited to, the right to maintain models, sales offices and parking associated therewith, have signs on any portion of Woodfield, including Common Areas and the Club, employees in the models and offices, without the payment of rent or any other fee, maintain offices in models, and use of the Common Areas and the Club to show Homes. The sales office, models, signs and all items pertaining to development and sales remain the property of Developer. Developer shall have all of the foregoing rights without charge or expense. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder. The rights reserved hereunder shall extend beyond the Community Completion Date.

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

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

21.4 Use by Prospective Purchasers. Prior to the Community Completion Date, Developer shall have the right, without charge, to use the Common Areas for the purpose of entertaining prospective purchasers of Homes, or other properties owned by Developer outside of Woodfield.

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

21.6 Management. Developer may manage the Common Areas by contract with Association. Developer may also contract with a third party ("Manager") for management of Association and the Common Areas.

21.7 Easements. Until the Community Completion Date, Developer reserves the exclusive right to grant, in its sole discretion, easements, permits and/or licenses for ingress and egress, drainage, utilities service, maintenance, Telecommunications Services; and other purposes over, under, upon and across Woodfield so long as any such easements do not materially and adversely interfere with the intended use of Homes previously conveyed to Owners. By way of example, and not of limitation, Developer may be required to take certain action, or make additions or modifications to the Common Areas in connection with an environmental program. All easements necessary for such purposes are reserved in favor of Developer, in perpetuity, for such purposes. Without limiting the foregoing, Developer may relocate any easement affecting a Home, or grant new easements over a Home, after conveyance to an Owner, without the joinder or consent of such Owner, so long as the grant of easement or relocation of easement does not materially and adversely affect the Owner's use of the Home as a residence. As an illustration, Developer may grant an easement for Telecommunications Systems, irrigation, drainage lines or

electrical lines over any portion of Woodfield so long as such easement is outside the footprint of the foundation of any residential improvement constructed on such portion of Woodfield. Developer shall have the sole right to any fees of any nature associated therewith, including, but not limited to, license or similar fees on account thereof. Association and Owners will, without charge, if requested by Developer: (a) join in the creation of such easements, etc. and cooperate in the operation thereof; and (b) collect and remit fees associated therewith, if any, to the appropriate party. Association will not grant any easements, permits or licenses to any other entity providing the same services as those granted by Developer, nor will it grant any such easement, permit or license prior to the Community Completion Date without the prior written consent of Developer which may be granted or denied in its sole discretion.

21.8 Right to Enforce. Developer has the right, but not the obligation, to enforce the provisions of this Declaration and the Community Standards and to recover all costs relating thereto, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy. Such right shall include the right to perform the obligations of Association and to recover all costs incurred in doing so. The Club Owner shall also have such rights relating to the Club and/or Club Dues.

21.9 Additional Development. If Developer withdraws portions of Woodfield from the operation of this Declaration, Developer may, but is not required to, subject to governmental approvals, create other forms of residential property ownership or other improvements of any nature on the property not subjected to or withdrawn from the operation of this Declaration. Developer shall not be liable or responsible to any person or entity on account of its decision to do so or to provide, or fail to provide, the amenities and/or facilities which were originally planned to be included in such areas. If so designated by Developer, owners or tenants of such other forms of housing or improvements upon their creation may share in the use of all or some of the Common Areas and/or Club and other facilities and/or roadways which remain subject to this Declaration. The expense of the operation of such facilities shall be allocated to the various users thereof, if at all, as determined by Developer.

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

21.11 Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, DEVELOPER, BUILDER AND ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF WOODFIELD INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

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

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

21.11.3 THE PROVISIONS OF ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF ASSOCIATION TO PROTECT OR FURTHER THE HEALTH OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

21.11.4 EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A HOME) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF WOODFIELD (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

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

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

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

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

21.15 Access Control System.

21.15.1 Right to Install. Developer may install one or more tele-entry systems at the entrance(s) to Woodfield. Association shall have the right, but not the obligation, to contract for the installation of additional Access Control System facilities for Woodfield including, without limitation, gate(s), gatehouse(s) and/or roving patrol(s) for Woodfield. Prior to the Community Completion Date, all contracts for Access Control Systems shall be subject to the prior written approval of Developer. ASSOCIATION AND DEVELOPER SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE ACCESS CONTROL OR INEFFECTIVENESS OF ACCESS CONTROL MEASURES UNDERTAKEN. Each and every Owner and the occupant of each Home acknowledges that Developer, Association, and their employees, agents, managers, directors and officers, are not insurers of Owners or Homes, or the personal property located within Homes. Developer, Builder and Association will not be responsible or liable for losses, injuries or deaths resulting from any casualty or intrusion into a Home.

21.15.2 Date of Installation. If Developer installs tele-entry systems as described in this Section, such tele-entry systems shall not be installed until at least fifty percent (50%) of the total Homes in Woodfield are closed or such later date as Developer determines in its sole and absolute discretion.

22. Telecommunications Services.

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

22.2 Easements. Developer (i) reserves unto itself and its nominees, successors, assigns, affiliates, and licensees, and (ii) grants to each Telecommunications Provider providing Telecommunications Services to all or a part of Woodfield pursuant to an agreement between Association and such Telecommunications Provider, a perpetual right, privilege, easement and right-of-way across, over, under and upon Woodfield for the installation,

construction and maintenance of Telecommunications Systems together with a perpetual right, privilege and easement of ingress and egress, access, over and upon Woodfield for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing facilities and equipment constituting such systems. If, and to the extent, Telecommunications Services provided by such Telecommunications Systems are to serve all of Woodfield, then the cost of the Telecommunications Services may be Operating Costs of Association and shall be assessed as a part of the Assessments.

22.3 Restoration. Upon the completion of any installation, upgrade, maintenance, repair, or removal of the Telecommunications Systems or any part thereof, each Telecommunications Provider shall restore the relevant portion of the Common Areas and/or any Home to as good a condition as that which existed prior to such installation, maintenance, repair or removal. Failure by Telecommunications Provider to complete such restoration within ten (10) days after receiving written notice from Association of such failure shall vest in Association the right (but not the obligation) to restore or cause to be restored such portion of the Common Areas and/or Home disturbed by such work, all at such Telecommunications Provider's sole cost and expense, except for in emergency situations whereby Association may restore or cause to be restored such disturbed portion of the Common Areas and/or Home immediately. In the event that Association exercises the right of self-help, each Telecommunications Provider agrees in advance that Association shall have the sole right to (i) select the contractors to perform such work and (ii) determine the extent of required restoration. This remedy of self-help is in addition to all other remedies of Association hereunder. All reasonable expenses incurred by Association in connection with such restoration shall be paid by Telecommunications Provider within ten (10) days of delivery to Telecommunications Provider of Association's invoice therefor. Any expenses not so paid when due shall bear interest from the due date at the lesser of (i) the publicly announced prime rate (or similar successor reference rate) of Wachovia National Bank or its successor on the date of such invoice, or (ii) the maximum rate of interest allowed by the law of the State of Florida for such obligations, or as may be provided in a contract between Association and a Telecommunications Provider.

22.4 Operating Costs. Each Owner understands that the expense of any Telecommunications Service may or may not be charged on a bulk basis, and may be charged at the rate equal to any rate paid by individual home owners that are not subject to a homeowners association. Each Owner acknowledges that Developer may receive lump sum or monthly compensation from any Telecommunications Provider in connection with the supply of Telecommunications Services. Such compensation may be paid on a per Home or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation.

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

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

25. Housing for Older Persons.

25.1 Age of Residents; Services and Facilities. Subject to all local ordinances, as they may be amended from time to time, at least eighty percent (80%) of the occupied Homes must be occupied by at least one (1) person fifty-five (55) years of age or older. It shall be the responsibility of the Board of Association to determine whether eighty percent (80%) of the occupied Homes in Woodfield are occupied by at least one person who is fifty-five (55) years of age or older. No person under the age of eighteen (18) may be a permanent occupant of any Home, except that persons under the age of eighteen (18) may be permitted to visit and temporarily reside for periods not to exceed thirty (30) days in total in any calendar year. Such temporary residency shall be governed by Rules and Regulations adopted by the Board. Notwithstanding anything to the contrary set forth in this Declaration, the restriction that no person under the age of eighteen (18) years may be a permanent occupant of any Home shall be in perpetuity and shall not be subject to amendment. The provisions of this Section are intended specifically to be consistent with, and are set forth in order to comply with the provisions of the federal Fair Housing Act and the Housing for Older Persons Act (collectively, the "Act"), and exceptions therefrom provided by 42 U.S.C., Section 3607, regarding discrimination based on familial status, and may be amended at any time by a majority of the Board of Directors (without the joinder or vote of Owners) to reduce the fifty-five (55) years of age restriction if so permitted by the Act. Each Owner should be aware that up to twenty percent (20%) of the occupied Homes in Woodfield may be occupied by persons who are under the age of fifty-five (55) so long as such persons are eighteen (18) years of age or older except that persons under the age of eighteen (18) may be permitted to visit and temporarily reside for periods not to exceed thirty (30) days in total in any calendar year.

25.2 Sale or Lease. Owners shall be responsible for including the statement that the Homes within Woodfield are intended for occupancy by persons fifty-five (55) years of age or older, as set forth above, in conspicuous type in any lease, purchase and sale agreement, transfer documents or other occupancy agreement relating to such Owner's Home, which agreements or contracts shall be in writing and signed by the tenant or purchaser. No Owner may transfer any interest in a Home without the approval of Association as provided in Association's Rules and Regulations. Without limiting the foregoing, Association has the right to withhold approval of any transfer or change in occupancy of a Home that will not result in occupancy of the Home by at least one person fifty-five (55) years of age or older.

25.3 Change of Occupancy. In the event of any proposed change in occupancy of any Home, as a result of transfer, sale, gift, lease, sublease, assignment, death, birth, marriage, separation, divorce, or otherwise, the Owner of such Home shall immediately notify the Board in writing and provide to the Board the names and ages of all current and proposed occupants of the Home and such other information the Board may reasonably require to verify the age of each occupant. No voluntary change in occupancy shall occur without the prior approval of Association as provided in Association's Rules and Regulations.

25.4 Maintaining Age Records. Association shall be responsible for maintaining age records on all occupants of Homes. The Board shall publish and adhere to policies, procedures and rules to monitor and maintain compliance with this Section and the Act, including policies regarding verification of compliance with the Act through surveys and affidavits. Association shall develop procedures for determining the occupancy of each Home. Association may require occupants of Homes to produce copies of birth certificates, driver's licenses, passports, immigration cards, military identifications or other official documents containing birth date of comparable reliability.

25.5 Enforcement of Provisions. Association shall have the power and authority to enforce this Section in any legal manner available, as the Board deems appropriate, including, without limitation, taking action to evict the occupants of any Home which does not comply with the requirements and restrictions of this Section. EACH OWNER HEREBY APPOINTS ASSOCIATION AS ITS ATTORNEY-IN-FACT FOR THE PURPOSE OF TAKING LEGAL ACTION TO DISPOSSESS, EVICT OR OTHERWISE REMOVE THE OCCUPANTS OF HIS OR HER HOME AS NECESSARY TO ENFORCE COMPLIANCE WITH THIS SECTION. Each Owner shall fully and truthfully respond to any and all requests by Association for information regarding the occupancy of the Home which in the judgment of the Board are reasonably necessary to monitor compliance with this Section.

26. General Provisions.

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

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

26.3 Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF WOODFIELD ARE HEREBY PLACED ON NOTICE THAT (1) DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR (2) ANY OTHER PARTIES MAY BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO WOODFIELD. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF WOODFIELD, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO WOODFIELD WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM DEVELOPER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (iv) ANY PURCHASE OR USE OF ANY PORTION OF WOODFIELD HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

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

26.5 Execution of Documents. Developer's plan of development for Woodfield (including, without limitation, the creation of one (1) or more special taxing districts) may necessitate from time to time the execution of certain documents as required by governmental agencies. To the extent that such documents require the joinder of Owners other than Developer, Developer, by its duly authorized officers, may, as the agent or the attorney-in-fact

for the Owners, execute, acknowledge and deliver such documents (including, without limitation, any consents or other documents required by any governmental agencies in connection with the creation of any special taxing district); and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact, for such purpose. Such appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home or any other portion of Woodfield, to execute or otherwise join in any petition and/or other documents required in connection with the creation of a special taxing district relating to Woodfield or any portion(s) thereof.

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

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

26.8 Title Documents. Each Owner by acceptance of a deed to a Home acknowledges that such home is subject to certain land use and title documents and all amendments thereto, which may include among other items, the following Title Documents identified in this Declaration (collectively, the "Title Documents"):

26.8.1 Indian River Farms Co. Plat of Lands and Plan for Land Drainage and Road Reservations recorded in Plat Book 2 at Page 25.

26.8.2 Plat of Ward's Subdivision recorded in Plat Book 2 at Page 12.

26.8.3 Bellsouth Easement recorded in Official Records Book 1722 at Page 1242.

26.8.4 Conservation Easement recorded in Official Records Book 1726 at Page 662.

26.8.5 Concurrency Acknowledgement Agreement recorded in Official Records Book 1750 at Page 2183.

26.8.6 Assignment of Development Rights, Permits and Approvals recorded in Official Records Book 1784 at Page 1650.

26.8.7 Plat of Woodfield P.D., Phase 1 recorded in Plat Book 20 at Page 50.

26.8.8 Plat of Woodfield P.D., Phase 2 recorded in Plat Book 20 at Page 56.

26.8.9 Plat of Woodfield P.D., Phase 3 recorded in Plat Book 20 at Page 58.

26.8.10 Plat of Woodfield P.D., Phase 4 recorded in Plat Book 20 at Page 61.

26.8.11 The Club at Woodfield Club Plan, to be recorded simultaneous with this Declaration.

ALL OF THE FOREGOING IS RECORDED IN THE PUBLIC RECORDS OF COUNTY.

[ADDITIONAL TEXT AND SIGNATURES APPEAR ON FOLLOWING PAGE]

Developer's plan of development for Woodfield may necessitate from time to time the further amendment, modification and/or termination of the Title Documents. DEVELOPER RESERVES THE UNCONDITIONAL RIGHT TO SEEK AMENDMENTS AND MODIFICATIONS OF THE TITLE DOCUMENTS. It is possible that a governmental subdivision or agency may require the execution of one or more documents in connection with an amendment, modification, and/or termination of the Title Documents. To the extent that such documents require the joinder of Owners other than Developer, Developer, by any one of its duly authorized officers, may, as the agent and/or the attorney-in-fact for the Owners, execute, acknowledge and deliver any documents required by applicable governmental subdivision or agency; and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through any one of its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home: (a) to execute or otherwise join in any documents required in connection with the amendment, modification, or termination of the Title Documents; and (b) that such Owner has waived its right to object to or comment the form or substance of any amendment, modification, or termination of the Title Documents.

Without limiting the foregoing, upon the Community Completion Date Association shall assume all of the obligations of Developer under the Title Documents unless otherwise provided by Developer by amendment to this Declaration recorded by Developer in the Public Records, from time to time, and in the sole and absolute discretion of Developer.

IN WITNESS WHEREOF, the undersigned, being Developer hereunder, has hereunto set its hand and seal this 8th day of March, 2006.

WITNESSES:

CENTEX/LENNAR AT WOODFIELD, LLC,
a Delaware limited liability company

[Signature]
Print Name: Steven H. Edwards

By: CENTEX HOMES, a Nevada partnership
Title: Administrative Member of
CENTEX/LENNAR AT WOODFIELD, LLC

[Signature]
Print Name: Tamara C. Garcia

By: CENTEX REAL ESTATE CORPORATION,
a Nevada corporation, Managing General
Partner of CENTEX HOMES

By: [Signature]
Name: MATTHEW B. HURAN
Title: VICE PRESIDENT

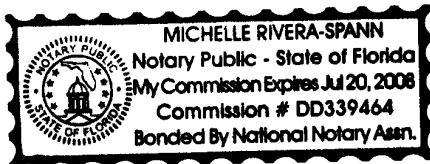
{SEAL}

STATE OF Florida)
COUNTY OF PAIM Beach) SS.:

The foregoing instrument was acknowledged before me this 8th day of MARCH, 2006 by MATTHEW HURAN, as VICE PRESIDENT of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as Managing General Partner of CENTEX HOMES, a Nevada partnership, as Administrative Member of CENTEX/LENNAR AT WOODFIELD, LLC, a Delaware limited liability company, who is personally known to me or who has produced _____ as identification.

My commission expires: July 20, 2008

[Signature]
NOTARY PUBLIC, State of Florida
Print Name: MICHELLE RIVERA-SPANN



JOINDER

LENNAR HOMES, INC.

LENNAR HOMES, INC. does hereby join in the Declaration for Woodfield (the "**Declaration**"), to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 7th day of MARCH 2006.

WITNESSES:

LENNAR HOMES, INC., a Florida corporation

Lorie Moccia
 Print Name: LORIE MOCCIA
Carolyn K. Cordero
 Print Name: CAROLYN K. CORDERO

By: [Signature]
 Name: DAVID M. BASELICE
 Title: VICE PRESIDENT {SEAL}

STATE OF FLORIDA)
)
 COUNTY OF PALM BEACH) SS.:

The foregoing instrument was acknowledged before me this 7th day of MARCH, 2006 by DAVID M. BASELICE, as VICE PRESIDENT of LENNAR HOMES, INC., a Florida corporation, who is personally known to me or who has produced _____ as identification.

My commission expires: 01-02-2009

Carolyn K. Cordero
 NOTARY PUBLIC, State of Florida at Large
 Print Name: CAROLYN K. CORDERO



JOINDER

CENTEX HOMES

CENTEX HOMES does hereby join in the Declaration for Woodfield (the "**Declaration**"), to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 8 day of March, 2006.

WITNESSES:

By: CENTEX HOMES, a Nevada general partnership

By: CENTEX REAL ESTATE CORPORATION,
a Nevada corporation,
its Managing General Partner

Print Name: Steen Hildebrandt

Print Name: Tamara C Garcia

By: Matthew B. Hearn
Name: MATTHEW B. HEARN
Title: VICE PRESIDENT

{SEAL}

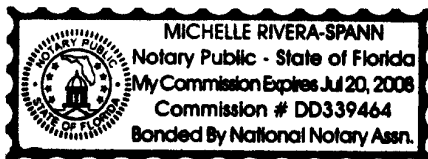
STATE OF Florida)
)
COUNTY OF Palm Beach) SS.:

The foregoing instrument was acknowledged before me this 8th day of March, 2006 by MATTHEW HEARN, as VICE PRESIDENT of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as Managing General Partner of CENTEX HOMES, a Nevada general partnership, who is personally known to me or who has produced _____ as identification.

My commission expires: July 20, 2008

Michelle Rivera-Spann
NOTARY PUBLIC, State of Florida

Print Name: Michelle Rivera-Spann



JOINDER

WOODFIELD PROPERTY OWNERS ASSOCIATION, INC.

WOODFIELD PROPERTY OWNERS ASSOCIATION, INC. ("**Association**") does hereby join in the Declaration for Woodfield (the "**Declaration**"), to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title. Association agrees that this Joinder is for convenience only and does not apply to the effectiveness of the Declaration as Association has no right to approve the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 7th day of MARCH, 2006.

WITNESSES:

WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation

Sharon Caputo
 Print Name: SHARON CAPUTO
Lisa M. Brown
 Print Name: LISA BROWN

By: Robert W. Drews
 Name: ROBERT W. DREWS
 Title: PRESIDENT

{SEAL}

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

SS.:

The foregoing instrument was acknowledged before me this 7th day of MARCH, 2006 by DAVID M. BASELICE as VICE PRESIDENT of WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification on behalf of the corporation.

My commission expires: 01-02-2009

Carolyn K. Cordero
 NOTARY PUBLIC, State of Florida at Large
 Print Name: CAROLYN K. CORDERO



JOINDER AND CONSENT

RFC CONSTRUCTION FUNDING CORP.

RFC CONSTRUCTION FUNDING CORP., a Delaware corporation, does hereby join in the Declaration for Woodfield, for the purpose of consenting as the holder of that certain Mortgage recorded in Official Records Book 1887, Page 1757, Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 7th day of MARCH, 2006.

WITNESSES:

RFC CONSTRUCTION FUNDING CORP.,
a Delaware corporation

Print Name: ROBERT J. PLANCHAK

Print Name: Sean Robbins

By: L. Kurth Demoss
Name: L. KURTH DEMOSS
Title: ASSISTANT VICE PRESIDENT
{SEAL}

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS.:

The foregoing instrument was acknowledged before me this 7th day of MARCH, 2006 by L. KURTH DEMOSS * of RFC CONSTRUCTION FUNDING CORP., a Delaware corporation, who is personally known to me, on behalf of the corporation.

My commission expires: MAY 9, 2007

Sonia E. Garcia -
NOTARY PUBLIC, State of CALIFORNIA

Print name: SONIA E. GARCIA



* AS ASSISTANT VICE PRESIDENT

Woodfield
Declaration

EXHIBIT 1

LEGAL DESCRIPTION

All of WOODFIELD P.D., PHASE 1, according to the plat thereof, as recorded in Plat Book 20, at Page 50, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 2, according to the plat thereof, as recorded in Plat Book 20, at Page 56, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 3, according to the plat thereof, as recorded in Plat Book 20, at Page 58, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 4, according to the plat thereof, as recorded in Plat Book 20, at Page 61, of the Public Records of Indian River County, Florida.

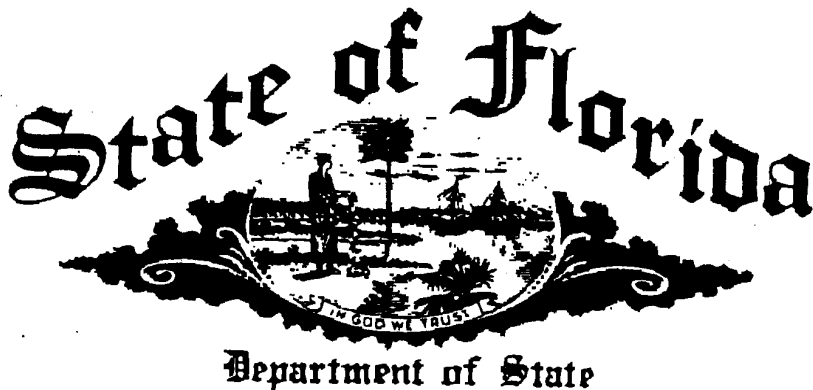
EXHIBIT 2
ARTICLES OF INCORPORATION

850-205-0381

4/27/2005 11:50

PAGE 001/003

Florida Dept of State



I certify from the records of this office that WOODFIELD PROPERTY OWNERS ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on April 26, 2005.

The document number of this corporation is N05000004327.

I further certify that said corporation has paid all fees due this office through December 31, 2005, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 405A00029157-042705-N05000004327-1/1, noted below.

Authentication Code: 405A00029157-042705-N05000004327-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-seventh day of April, 2005

Glenda E. Hood
Glenda E. Hood
Secretary of State

850-205-0381

4/27/2005 11:50

PAGE 002/003

Florida Dept of State



I certify the attached is a true and correct copy of the Articles of Incorporation of WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, filed on April 26, 2005, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H05000104453. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N05000004327.

Authentication Code: 405A00029157-042705-N05000004327-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-seventh day of April, 2005

Glenda E. Hood
Glenda E. Hood
Secretary of State

(((H05000104453 3)))

**ARTICLES OF INCORPORATION
OF
WOODFIELD
PROPERTY OWNERS ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)**

(((H05000104453 3)))

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(((H05000104453 3)))

**ARTICLES OF INCORPORATION
OF
WOODFIELD PROPERTY OWNERS ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)**

In compliance with the requirements of the laws of the State of Florida, and for the purpose of forming a corporation not for profit, the undersigned does hereby acknowledge:

1. Name of Corporation. The name of the corporation is Woodfield Property Owners Association, Inc. ("Association").
2. Principal Office. The principal office of Association is 1013 N. State Road 7, Royal Palm Beach, Florida 33411.
3. Registered Office - Registered Agent. The street address of the Registered Office of Association is 200 South Biscayne Blvd., Suite 3400, Miami, Florida 33131. The name of the Registered Agent of Association is:

JEFFREY R. MARGOLIS, P.A.

4. Definitions. A declaration entitled Declaration for Woodfield (the "Declaration") will be recorded in the Public Records of Indian River County, Florida, and shall govern all of the operations of a community to be known as Woodfield. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.

5. Purpose of Association. Association is formed to: (a) provide for ownership, operation, maintenance and preservation of the Common Areas, and improvements thereon; (b) perform the duties delegated to it in the Declaration; (c) administer the interests of Association and the Owners; (d) promote the health and welfare of the Owners.

6. Not for Profit. Association is a not for profit Florida corporation and does not contemplate pecuniary gain to, or profit for, its members.

7. Powers of Association. Association shall, subject to the limitations and reservations set forth in the Declaration, have all the powers, privileges and duties reasonably necessary to discharge its obligations, including, but not limited to, the following:

7.1 To perform all the duties and obligations of Association set forth in the Declaration and By-Laws, as herein provided.

7.2 To enforce, by legal action or otherwise, the provisions of the Declaration and By-Laws and of all rules, regulations, covenants, restrictions and agreements governing or binding Association and Woodfield.

7.3 To fix, levy, collect and enforce payment, by any lawful means, of all Assessments pursuant to the terms of the Declaration, these Articles and By-Laws.

7.4 To pay all Operating Costs, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of Association.

7.5 To acquire (by gift, purchase or otherwise), annex, own, hold, improve, build upon, operate, maintain, convey, grant rights and easements, sell, dedicate, lease, transfer or otherwise dispose of real or personal property (including the Common Areas) in connection with the functions of Association except as limited by the Declaration.

7.6 To borrow money, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money or debts incurred.

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

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7.8 To participate in mergers and consolidations with other non-profit corporations organized for the same purposes.

7.9 To adopt, publish, promulgate or enforce rules, regulations, covenants, restrictions or agreements governing Association, Woodfield, the Common Areas, Lots, Parcels and Homes, as provided in the Declaration, and to effectuate all of the purposes for which Association is organized.

7.10 To have and to exercise any and all powers, rights and privileges which a not-for-profit corporation organized under the Laws of the State of Florida may now, or hereafter, have or exercise.

7.11 To employ personnel and retain independent contractors to contract for management of Association, Woodfield, and the Common Areas as provided in the Declaration and to delegate in such contract all or any part of the powers and duties of Association.

7.12 To contract for services to be provided to, or for the benefit of, Association, Owners, the Common Areas, and Woodfield as provided in the Declaration, such as, but not limited to, Telecommunications Services, maintenance, garbage pick-up, and utility services.

7.13 To establish committees and delegate certain of its functions to those committees.

7.14 The obligation to operate and maintain the Surface Water Management System within Woodfield (including, without limitation, all lakes, retention areas, culverts and related appurtenances, if any) in a manner consistent with the applicable SJRWMD Permit requirements and applicable SJRWMD rules, and to assist in the enforcement of the Declaration which relate to the Surface Water Management System. The Association shall be responsible for assessing and collecting assessments for the operation, maintenance, and if necessary, repairs of the Surface Water Management System within Woodfield.

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

9. Board of Directors. The affairs of Association shall be managed by a Board of odd number with not less than three (3) nor more than nine (9) members. The initial number of directors shall be three (3). Board members shall be appointed and/or elected as stated in the By-Laws. The election of Directors shall be held at the annual meeting. Directors shall be elected for a term expiring on the date of the next annual meeting. The names and addresses of the first members of the Board who shall hold office until their successors are appointed or elected, or until removed, are as follows:

NAME	ADDRESS
Robert W. Drews	1013 N. State Road 7 Róyal Palm Beach, Florida 33411
Anette Gosselin	1013 N. State Road 7 Royal Palm Beach, Florida 33411
Michael Bachman	Suite 200 8198 Jog Road Boynton Beach, Florida 33437

10. Dissolution. In the event of the dissolution of Association other than incident to a merger or consolidation, any member may petition the Circuit Court having jurisdiction of the Judicial Circuit of the State of Florida for the appointment of a receiver to manage its affairs of the dissolved Association and to manage the Common Areas, in the place and stead of Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties. In addition, if Association is dissolved, the Surface Water Management System shall be conveyed to an appropriate agency of local government. If a governmental agency will not accept the Surface Water Management System, then it must be dedicated to a similar non-profit corporation.

((H05000104453 3))) (

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11. Duration. Association shall have perpetual existence.

12. Amendments.

12.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these Articles shall affect the rights of Developer unless such amendment receives the prior written consent of Developer, as applicable, which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these Articles, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2 Amendments Prior to and Including the Turnover Date. Prior to and including the Turnover Date, Developer shall have the right to amend these Articles as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this Section is to be construed as broadly as possible. In the event that Association shall desire to amend these Articles prior to and including the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

12.3 Amendments After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, these Articles may be amended with the approval of (i) two-thirds (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of the votes present, in person or by proxy, at a duly called meeting of the Members in which there is a quorum.

13. Limitations.

13.1 Declaration is Paramount. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

13.2 Rights of Developer. There shall be no amendment to these Articles which shall abridge, reduce, amend, effect or modify the rights of Developer.

13.3 By-Laws. These Articles shall not be amended in a manner that conflicts with the By-Laws.

14. Incorporator. The name and address of the Incorporator of this corporation is:

Jeffrey R. Margolis, Esq.
Jeffrey R. Margolis, P.A.
Duane Morris LLP
200 South Biscayne Blvd., Suite 3400
Miami, Florida 33131

15. Officers. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine. The names and addresses of the Officers who shall serve until their successors are elected by the Board are as follows:

President:	Robert W. Drews 1013 N. State Road 7 Royal Palm Beach, Florida 33411
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Vice President	Anette Gosselin 1013 N. State Road 7 Royal Palm Beach, Florida 33411
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Secretary/Treasurer

Michael Bachman
Suite 200
8198 Jog Road
Boynton Beach, Florida 33437

16. Indemnification of Officers and Directors. Association shall and does hereby indemnify and hold harmless every Director and every Officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which such Director or Officer may be made a party by reason of being or having been a Director or Officer of Association, including reasonable counsel fees and paraprofessional fees at all levels of proceeding. This indemnification shall not apply to matters wherein the Director or Officer shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officers may be entitled.

17. Transactions in Which Directors or Officers are Interested. No contract or transaction between Association and one (1) or more of its Directors or Officers or Developer, or between Association and any other corporation, partnership, association, or other organization in which one (1) or more of its Officers or Directors are officers, directors or employees or otherwise interested shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of Association shall incur liability by reason of the fact that such Director or Officer may be interested in any such contract or transaction. Interested Directors shall disclose the general nature of their interest and may be counted in determining the presence of a quorum at a meeting of the Board which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of this 26 day of April, 2005.

WITNESSES:

Nora E Sanchez
Print name: NORAE SANCHEZ

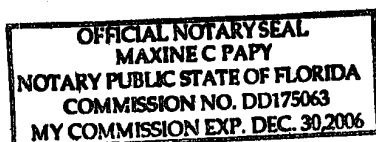
Donna L Baer
Print name: Donna L. Baer

Jeffrey R Margolis, Esq., Incorporator

STATE OF FLORIDA)
) SS.:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 26 day of April, 2005 by Jeffrey R. Margolis, Esq., who is personally known to me.

My commission expires:



Maxine C Papy
NOTARY PUBLIC
State of Florida at Large
Print name: MAXINE C. PAPPY

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ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, and is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated this 26 day of April, 2005.

JEFFREY R. MARGOLIS, P.A.

By: 

Jeffrey R. Margolis Esq.,
as President

EXHIBIT 3
BY-LAWS

**BY-LAWS
OF
WOODFIELD
PROPERTY OWNERS ASSOCIATION, INC.**

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**BY-LAWS
OF
WOODFIELD PROPERTY OWNERS ASSOCIATION, INC.**

1. Name and Location. The name of the corporation is WOODFIELD PROPERTY OWNERS ASSOCIATION, INC. ("Association"). The principal office of the corporation shall be located at Lennar Homes, Inc., 1013 N. State Road 7, Royal Palm Beach, Florida 33411, or at such other location determined by the Board of Directors (the "Board") from time to time.

2. Definitions. The definitions contained in the Declaration for Woodfield (the "Declaration") relating to the residential community known as Woodfield, recorded, or to be recorded, in the Public Records of Indian River County, Florida, are incorporated herein by reference and made a part hereof. In addition to the terms defined in the Declaration, the following terms shall have the meanings set forth below:

"Annual Members Meeting" shall have the meaning assigned to such term in Section 3.2 of these By-Laws.

"Articles" shall mean the Articles of Incorporation for Association, as amended from time to time.

"By-Laws" shall mean these By-Laws, together with all amendments and modifications thereof.

"Declaration" shall mean the Declaration as modified from time to time.

"Developer" shall mean Centex/Lennar at Woodfield, LLC, and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"Member" shall mean a member of Association.

"Minutes" shall mean the minutes of all Member and Board meetings, which shall be in the form required by the Florida Statutes. In the absence of governing Florida Statutes, the Board shall determine the form of the minutes.

"Official Records" shall mean all records required to be maintained by Association pursuant to Section 720.303(4) of the Florida Statutes, as amended from time to time.

"Special Members Meeting" shall have the meaning assigned to such term in Section 3.3 of these By-Laws.

"Turnover Date" shall have the meaning set forth in the Declaration.

"Voting Interests" shall mean the voting rights held by the Members.

3. Members.

3.1 Voting Interests. Each Owner and Developer shall be a Member of Association. No person who holds an interest in a Home only as security for the performance of an obligation shall be a Member of Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Home. There shall be one vote appurtenant to each Home. For the purposes of determining who may exercise the Voting Interest associated with each Home, the following rules shall govern:

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

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

3.1.3 Corporations. If a Home is owned by a corporation, the corporation shall designate a person, an officer, employee, or agent who shall be treated as the Member who can exercise the Voting Interest associated with such Home.

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

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

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

3.2 Annual Meetings. The annual meeting of the Members (the "Annual Members Meeting") shall be held at least once each calendar year on a date, at a time, and at a place to be determined by the Board.

3.3 Special Meetings of the Members. Special meetings of the Members (a "Special Members Meeting") may be called by the President, a majority of the Board, or upon written request of ten percent (10%) of the Voting Interests of the Members. The business to be conducted at a Special Members Meeting shall be limited to the extent required by Florida Statutes.

3.4 Notice of Members Meetings. Written notice of each Members meeting shall be given by, or at the direction of, any officer of the Board or any management company retained by Association. A copy of the notice shall be mailed to each Member entitled to vote, postage prepaid, not less than ten (10) days before the meeting (provided, however, in the case of an emergency, two (2) days' notice will be deemed sufficient). The notice shall be addressed to the member's address last appearing on the books of Association. The notice shall specify the place, day, and hour of the meeting and, in the case of a Special Members Meeting, the purpose of the meeting. Alternatively, and to the extent not prohibited by the Florida Statutes, the Board may adopt from time to time, other procedures for giving notice to the Members of the Annual Members Meeting or a Special Members Meeting. By way of example, and not of limitation, such notice may be included in a newsletter sent to each Member by the Club.

3.5 Quorum of Members. Until and including the Turnover Date, a quorum shall be established by Developer's presence, in person or by proxy, at any meeting. From and after the Turnover Date, a quorum shall be established by the presence, in person or by proxy, of the Members entitled to cast twenty percent (20%) of the Voting Interests, except as otherwise provided in the Articles, the Declaration, or these By-Laws. Notwithstanding any provision herein to the contrary, in the event that technology permits Members to participate in Members Meetings and vote on matters electronically, then the Board shall have authority, without the joinder of any other party, to revise this provision to establish appropriate quorum requirements.

3.6 Adjournment of Members Meetings. If, however, a quorum shall not be present at any Members meeting, the meeting may be adjourned as provided in the Florida Statutes. In the absence of a provision in the Florida Statutes, the Members present shall have power to adjourn the meeting and reschedule it on another date.

3.7 Action of Members. Decisions that require a vote of the Members must be made by a concurrence of a majority of the Voting Interests present in person or by proxy, represented at a meeting at which a quorum has been obtained unless provided otherwise in the Declaration, the Articles, or these By-Laws.

3.8 Proxies. At all meetings, Members may vote their Voting Interests in person or by proxy. All proxies shall comply with the provisions of Section 720.306(6) of the Florida Statutes, as amended from time to time, be in writing, and be filed with the Secretary at, or prior to, the meeting. Every proxy shall be revocable prior to the meeting for which it is given.

4. Board of Directors.

4.1 Number. The affairs of Association shall be managed by a Board consisting of no less than three (3) persons and no more than nine (9) persons. Board members appointed by Developer need not be Members of Association. Board members elected by the other Members must be Members of Association.

4.2 Term of Office. The election of Directors shall take place after Developer no longer has the authority to appoint the Board and shall take place on the Turnover Date. Directors shall be elected for a term ending upon the election of new Directors at the following Annual Members Meeting (except that the term of the Board appointed by the Developer shall extend until the date designated by Developer, or until the Turnover Date).

4.3 Removal. Any vacancy created by the resignation or removal of a Board member appointed by Developer may be replaced by Developer. Developer may replace or remove any Board member appointed by Developer in Developer's sole and absolute discretion. In the event of death or resignation of a Director elected by the Members, the remaining Directors may fill such vacancy. Directors may be removed with or without cause by the vote or agreement in writing of Members holding a majority of the Voting Interests.

4.4 Compensation. No Director shall receive compensation for any service rendered as a Director to Association; provided, however, any Director may be reimbursed for actual expenses incurred as a Director.

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

4.6 Appointment and Election of Directors. Until the Turnover Date, the Developer shall have the unrestricted power to appoint all Directors of Association. From and after the Turnover Date, or such earlier date determined by Developer in its sole and absolute discretion, the Members shall elect all Directors of Association at or in conjunction with the Annual Members Meeting of the Members.

4.7 Election. Election to the Board shall be by secret written ballot, unless unanimously waived by all Members present. The persons receiving the largest numbers of votes shall be elected. Cumulative voting is not permitted.

4.8 Fiduciary Duty of Directors. Directors shall act in good faith in the performance of all duties.

5. Meeting of Directors.

5.1 Regular Meetings. Regular meetings of the Board shall be held on a schedule adopted by the Board from time to time. Meetings shall be held at such place, hour and date as may be fixed, from time to time, by resolution of the Board.

5.2 Special Meetings. Special meetings of the Board shall be held when called by the President, or by any two (2) Directors. Each Director shall be given not less than two (2) days' notice except in the event of an emergency. Notice may be waived. Attendance shall be a waiver of notice. Telephone conference meetings are permitted.

5.3 Emergencies. In the event of an emergency involving immediate danger of injury or death to any person or damage to property, if a meeting of the Board cannot be immediately convened to determine a course of action, the President or, in his absence, any other officer or director, shall be authorized to take such action on behalf of Association as shall be reasonably required to appropriately respond to the emergency situation, including the expenditure of Association funds in the minimum amount as may be reasonably required under the circumstances. The authority of officers to act in accordance herewith shall remain in effect until the first to occur of the resolution of the emergency situation or a meeting of the Board convened to act in response thereto.

5.4 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, or in writing in lieu thereof, shall be action of the Board.

5.5 Open Meetings. Meetings of the Board shall be open to all Members.

5.6 Voting. Board Members shall cast votes in the manner provided in the Florida Statutes. In the absence of a statutory provision, the Board shall establish the manner in which votes shall be cast.

5.7 Notice of Board Meetings. Notices of meetings of the Board shall be posted in a conspicuous place on the Common Areas and/or in the Club at least 48 hours in advance, except in an event of an emergency. Alternatively, notice may be given to Members in any other manner provided by Florida Statute. By way of example, and not of limitation, notice may be given in any Club newsletter distributed to the Members. For the purposes of giving notice, the area for notices to be posted within the Club shall be deemed a conspicuous place. Notices of any meetings of the Board at which Assessments against Homes are to be established shall specifically contain a statement that Assessments shall be considered and a statement of the nature of such Assessments.

6. Powers and Duties of the Board.

6.1 Powers. The Board shall, subject to the limitations and reservations set forth in the Declaration and Articles, have the powers reasonably necessary to manage, operate, maintain and discharge the duties of Association, including, but not limited to, the power to cause Association to do the following:

6.1.1 General. Exercise all powers, duties and authority vested in or delegated to Association by law and in these By-Laws, the Articles, and the Declaration, including, without limitation, adopt budgets, levy Assessments, enter into contracts with Telecommunications Providers for Telecommunications Services.

6.1.2 Rules and Regulations. Adopt, publish, promulgate and enforce rules and regulations governing the use of Woodfield by the Members, tenants and their guests and invitees, and to establish penalties and/or fines for the infraction thereof subject only to the requirements of the Florida Statutes, if any.

6.1.3 Enforcement. Suspend the right of use of the Common Areas (other than for vehicular and pedestrian ingress and egress and for utilities) of a Member during any period in which such Member shall be in default in the payment of any Assessment or charge levied, or collected, by Association.

6.1.4 Declare Vacancies. Declare the office of a member of the Board to be vacant in the event such Member shall be absent from three (3) consecutive regular Board meetings.

6.1.5 Hire Employees. Employ, on behalf of Association, managers, independent contractors, or such other employees as it deems necessary, to prescribe their duties and delegate to such manager, contractor, or other person or entity, any or all of the duties and functions of Association and/or its officers.

6.1.6 Common Areas. Acquire, sell, operate, lease, manage and otherwise trade and deal with property, real and personal, including the Common Areas, as provided in the Declaration, and with any other matters involving Association or its Members, on behalf of Association or the discharge of its duties, as may be necessary or convenient for the operation and management of Association and in accomplishing the purposes set forth in the Declaration.

6.1.7 Granting of Interest. Grant licenses, easements, permits, leases, or privileges to any individual or entity, which affect Common Areas and to alter, add to, relocate or improve the Common Areas as provided in the Declaration.

6.1.8 Financial Reports. Prepare all financial reports required by the Florida Statutes.

6.2 Vote. The Board shall exercise all powers so granted except where the Declaration, Articles or these By-Laws specifically require a vote of the Members.

6.3 Limitations. Until the Turnover Date, Developer shall have and is hereby granted a right to disapprove or veto any such action, policy, or program proposed or authorized by Association, the Board, the ACC, any committee of Association, or the vote of the Members. This right may be exercised by Developer at any time within ten (10) days following a meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to veto proposed actions but shall not extend to the requiring of any action or counteraction on behalf of Association, the Board, the ACC or any committee of Association.

7. Obligations of Association. Association, subject to the provisions of the Declaration, Articles, and these By-Laws, shall discharge such duties as necessary to operate Association pursuant to the Declaration, including, but not limited to, the following:

7.1 Official Records. Maintain and make available all Official Records.

7.2 Supervision. Supervise all officers, agents and employees of Association, and to see that their duties are properly performed.

7.3 Assessments and Fines. Fix and collect the amount of the Assessments and fines; take all necessary legal action; and pay, or cause to be paid, all obligations of Association or where Association has agreed to do so, of the Members.

7.4 Enforcement. Enforce the provisions of the Declaration, Articles, these By-Laws, and Rules and Regulations.

8. Officers and Their Duties.

8.1 Officers. The officers of this Association shall be a President, a Vice President, a Secretary, and a Treasurer.

8.2 Election of Officers. Except as set forth below, the election of officers shall be by the Board and shall take place at the first meeting of the Board following each Annual Members Meeting.

8.3 Term. The officers named in the Articles shall serve until their replacement by the Board. The officers of Association shall hold office until their successors are appointed or elected unless such officer shall sooner resign, be removed, or otherwise disqualified to serve.

8.4 Special Appointment. The Board may elect such other officers as the affairs of 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.

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

8.6 Vacancies. A vacancy in any office shall be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the replaced officer.

8.7 Multiple Offices. The office of President and Vice-President shall not be held by the same person. All other offices may be held by the same person.

8.8 Duties. The duties of the officers are as follows:

8.8.1 President. The President shall preside at all meetings of Association and Board, sign all leases, mortgages, deeds and other written instruments and perform such other duties as may be required by the Board. The President shall be a member of the Board.

8.8.2 Vice President. The Vice President shall act in the place and stead of the President in the event of the absence, inability or refusal to act of the President, and perform such other duties as may be required by the Board.

8.8.3 Secretary. The Secretary shall record the votes and keep the Minutes of all meetings and proceedings of Association and the Board; keep the corporate seal of Association and affix it on all papers required to be sealed; serve notice of meetings of the Board and of Association; keep appropriate current records showing the names of the Members of Association together with their addresses; and perform such other duties as required by the Board.

8.8.4 Treasurer. The Treasurer shall cause to be received and deposited in appropriate bank accounts all monies of Association and shall disburse such funds as directed by the Board; sign, or cause to be signed, all checks, and promissory notes of Association; cause to be kept proper books of account and accounting records required pursuant to the provisions of Section 720.303 of the Florida Statutes cause to be prepared in accordance with generally accepted accounting principles all financial reports required by the Florida Statutes; and perform such other duties as required by the Board.

9. Committees.

9.1 General. The Board may appoint such committees as deemed appropriate. The Board may fill any vacancies on all committees.

9.2 ACC. Developer shall have the sole right to appoint the members of the ACC until the Turnover Date. Upon expiration of the right of Developer to appoint members of the ACC, the Board shall appoint the members of the ACC. As provided under the Declaration, Association shall have the authority and standing to seek enforcement in courts of competent jurisdiction any decisions of the ACC.

10. Records. The official records of Association shall be available for inspection by any Member at the principal office of Association. Copies may be purchased, by a Member, at a reasonable cost.

11. Corporate Seal. Association shall have an impression seal in circular form.

12. Amendments.

12.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these By-Laws shall affect the rights of Developer unless such amendment receives the prior written consent of Developer which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these By-Laws, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2 Amendments Prior to and Including the Turnover Date. Prior to and including the Turnover Date, Developer shall have the right to amend these By-Laws as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this provision is to be construed as broadly as possible. In the event that Association shall desire to amend these By-Laws prior to and including the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

12.3 Amendments After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, these By-Laws may be amended with the approval of (i) two-thirds (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of the votes present (in person or by proxy) at a duly called meeting of the Members in which there is a quorum. Notwithstanding the foregoing, these By-Laws may be amended after the Turnover Date by two-thirds (66 2/3%) of the Board acting alone to change the number of

directors on the Board. Such change shall not require the approval of the Members. Any change in the number of directors shall not take effect until the next Annual Members Meeting.

13. Conflict. In the case of any conflict between the Articles and these By-Laws, the Articles shall control. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

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

15. Miscellaneous.

15.1 Florida Statutes. Whenever these By-Laws refers to the Florida Statutes, it shall be deemed to refer to the Florida Statutes as they exist on the date these By-Laws are recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

15.2 Severability. Invalidation of any of the provisions of these By-Laws by judgment or court order shall in no way affect any other provision, and the remainder of these By-Laws shall remain in full force and effect.

EXHIBIT 4
CLUB PLAN

THIS INSTRUMENT PREPARED BY:

Patricia Kimball Fletcher, Esq.
Patricia Kimball Fletcher, P.A.
Duane Morris LLP
200 South Biscayne Blvd.
Suite 3400
Miami, Florida 33131

THE CLUB AT WOODFIELD CLUB PLAN

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THE CLUB AT WOODFIELD CLUB PLAN

Centex/Lennar at Woodfield, LLC, a Delaware limited liability company ("Centex/Lennar"), is presently the owner of the real property described on Exhibit A attached hereto and made a part hereof (the "Club Property"). The Club Property is located within the real property described on Exhibit B attached hereto and made a part hereof ("Woodfield"). Centex/Lennar hereby declares that the real property comprising the Club Property shall be subject to the following restrictions, covenants, terms and conditions set forth in this Club Plan so that the residents of Woodfield shall have access and the use of certain club facilities:

1. Definitions. In addition to the terms defined elsewhere herein, the following terms shall have the meanings specified below:

"Assessments" shall have the meaning set forth in the Declaration.

"Association" shall mean Woodfield Property Owners Association, Inc., its successors and/or assigns.

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

"Budget" shall have the meaning set forth in Section 8 hereof.

"Builder" shall mean any person or entity that purchases a Parcel from Developer for the purpose of constructing one or more Homes.

"Capital Contribution" shall have the meaning set forth in Section 7 hereof.

"Centex/Lennar" shall mean Centex/Lennar at Woodfield, LLC, a Delaware limited liability company, and its successors or assigns. Although not obligated to do so, Centex/Lennar may identify its successors or assigns by an amendment to this Club Plan.

"Club" shall mean the Club Property and all facilities constructed thereon subject to additions and deletions made by Club Owner from time to time. The Club may be comprised of one or more parcels of land, which may not be connected or adjacent to one another. Notwithstanding the foregoing, Club Owner will not change the legal description of the Club Property after the Community Completion Date.

"Club Dues" shall mean the charges related to the Club to be paid by the Owners and Builders pursuant to the provisions of this Club Plan and the Declaration including, without limitation, the Club Membership Fee.

"Club Expenses" shall mean all costs (as such term is used in its broadest sense) of owning (including Club Owner's debt service), operating, managing, maintaining, insuring the Club, whether direct or indirect including, but not limited to, trash collection, utility charges, cablevision charges, maintenance, legal fees of Club Owner relative to the Club, cost of supervision, management fees, reserves, repairs, replacement, refurbishments, payroll and payroll costs, insurance, working capital, ad valorem or other taxes (excluding income taxes of Club Owner), assessments, costs, expenses, levies and charges of any nature which may be levied, imposed or assessed against, or in connection with, the Club. By way of example, and not as a limitation, the following expenses shall be included within Club Expenses: liability, casualty and business interruption insurance (with such deductibles as Club Owner deems appropriate); real property taxes, personal property taxes and taxing and educational facilities benefit district assessments; roof repair and replacement; and all other costs associated with changing or enhancing Club Facilities after initial construction. Club expenses shall not include replacement of the basic building shell (other than roof repair and replacement) and the initial cost of construction of the Club Facilities. Club Owner may allocate a reasonable portion of its overhead (e.g., employee salaries) to Club Expenses to extent the Club benefits from such overhead. Club Expenses shall include all legal expenses of Club Owner with respect to the Club.

"Club Facilities" shall mean the actual facilities, improvements and personal property which Club Owner shall actually have constructed and/or made available to Owners pursuant to this Club Plan. The Club Facilities are more specifically set forth in Section 3.2 herein. THE

CLUB FACILITIES ARE SUBJECT TO CHANGE AT ANY TIME AT CLUB OWNER'S SOLE AND ABSOLUTE DISCRETION.

"Club Manager" shall mean the entity operating and managing the Club, at any time. Club Owner may be Club Manager as provided in this Club Plan. Club Owner reserves the right to designate the Club Manager in Club Owner's sole and absolute discretion.

"Club Membership Fee" shall mean the fee to be paid to Club Owner by each Owner pursuant to the provisions of Section 6.2 hereof.

"Club Membership Fee Schedule" shall have the meaning set forth in Section 6.2 hereof.

"Club Owner" shall mean the owner of the real property comprising the Club and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Club Owner hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Club Owner but may exercise such rights of Club Owner specifically assigned to it. Any such assignment may be made on a non-exclusive basis. At this time, Centex/Lennar is Club Owner. Club Owner may change from time to time (e.g., Centex/Lennar may sell the Club). Notwithstanding that the Club Owner and the Developer may be the same party, affiliates or related parties from time to time, each Owner and Builder acknowledges that Club Owner and Developer shall not be considered being one and the same party, and neither of them shall be considered the agent or partner of the other. At all times, Club Owner and Developer shall be considered separate and viewed in their separate capacities. No act or failure to act by Developer shall at any time be considered an act of Club Owner and shall not serve as the basis for any excuse, justification, waiver or indulgence to the Owners and Builders with regard to their prompt, full, complete and continuous performance of their obligations and covenants hereunder.

"Club Plan" shall mean The Club at Woodfield Club Plan, together with all amendments and modifications hereto, and all Club Membership Fee Schedules supplementing the terms hereof.

"Club Property" shall initially mean the real property described on **Exhibit A** attached hereto and made a part hereof. Thereafter, Club Property shall include any real property designated by Club Owner as part of the Club Property by amendment to this Club Plan.

"Club Rules and Regulations" shall have the meaning set forth in Section 14.8 hereof.

"Community Completion Date" shall have the meaning set forth in the Declaration.

"Declaration" shall mean that certain Declaration for Woodfield, as such Declaration shall be amended or modified from time to time, which has or will be recorded in the Public Records.

"Deed" shall mean any deed conveying any portion of Woodfield or any interest therein and any other instrument conveying or transferring or assigning the interest of an Owner to another including, without limitation, a deed to a Home, but excluding a mortgage on a Home.

"Developer" shall have the meaning set forth in the Declaration. At this time Developer is Centex/Lennar.

"Home" shall have the meaning set forth in the Declaration. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of occupancy (e.g., by casualty, destruction or remodeling) shall not affect the status of a Home, or the obligation of Owner to pay Club Dues with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home.

"Immediate Family Members" shall mean the spouse of the Member and all unmarried children twenty-one (21) years and younger of either the Member or the Member's spouse. If a Member is unmarried, the Member may designate one other person who is living with such Member in the Home in addition to children of the Member as an adult Immediate Family

Members. No unmarried child or other person shall qualify as an Immediate Family Member unless such person is living with the Member within the Home.

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

"Lessee" shall mean the lessee named in any written lease respecting a Home who is legally entitled to possession of any rental Home within Woodfield. An Owner and Lessee shall be jointly and severally liable for all Club Dues.

"Member" shall mean every Owner (other than an Owner who has leased his Home to Lessee) and Lessee; provided, however, for the purposes of Membership, there shall be only one Owner or Lessee per Home. A person shall continue to be a Member until he or she ceases to be an Owner, or ceases to be a Lessee legally entitled to possession of a rental Home. Once an Owner leases a Home, only the Lessee shall be entitled to exercise the privileges of a Member with respect to such Home; however, the Owner and Lessee shall be jointly and severally liable for all Club Dues.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Developer, Club Owner, or a Lender. A purchaser of a Parcel who thereafter builds one or more Homes upon such Parcel shall be deemed an Owner with respect to each Home.

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

"Parking Areas" shall mean all areas designated for parking within the Club Facilities.

"Public Records" shall mean the Public Records of Indian River County, Florida, as applicable.

"Purchase Option" shall have the meaning set forth in Section 5.5 hereof.

"Special Use Fees" shall have the meaning set forth in Section 6.9 hereof.

"Woodfield" shall have the meaning set forth in the Declaration. Woodfield presently includes the real property described on **Exhibit B**; however, Developer has reserved the right to withdraw property from, or add property to, Woodfield, so Woodfield may include less or more Homes than originally anticipated.

All other initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.

2. **Benefits of Club.** Association and each Owner, by acceptance of title to a Home, ratify and confirm this Club Plan and agree as follows:

2.1 **Term and Covenant Running with Land.** The terms of this Club Plan shall be covenants running with Woodfield in perpetuity and be binding on each Owner and his, her or its successors in title and assigns. Every portion of Woodfield which can be improved with a Home shall be burdened with the payment of Club Dues. Every Owner, by acceptance of a Deed to any Home, shall automatically assume and agree to pay all Club Dues owing in connection with such Home. Every Builder, upon receipt of a Certificate of Occupancy for a Home located on a Parcel owned by such Builder, shall automatically assume and agree to pay all Club Dues which shall be due and payable from and after the issuance of such Certificate of Occupancy unless this requirement is waived in writing by Club Owner in its sole and absolute discretion as to any particular Builder.

2.2 **Value.** By acceptance of a Deed, each Owner acknowledges that the automatic membership in the Club granted to Owners and Lessees renders ownership of Woodfield and any part thereof more valuable than it would be otherwise. All Owners and Club Owner agree that the provisions and enforceability of this Club Plan are mutually beneficial. Each Owner and

Builder acknowledges that Club Owner is initially investing substantial sums of money and time in developing the Club Facilities on the basis that eventually the Club will generate a substantial profit to Club Owner. Each Owner and Builder agrees that Club Owner would not have made such a substantial investment of money without the anticipation of such profit and such profit shall not, if ever generated, affect the enforceability of this Club Plan so long as each Owner and Builder does not pay Club Fees in excess of the amounts provided herein.

2.3 Product Purchased. There were significant other housing opportunities available to each Owner in the general location of Woodfield. The Home, and rights to utilize the Club, were material in each Owner's decision to purchase a Home in Woodfield and were, for the purposes of this Club Plan, a "single product." Each Owner understands that the Club is an integral part of the Woodfield community.

2.4 Disclosure. Full disclosure of the nature of the Club and obligations associated therewith was made to each Owner prior to that Owner executing a contract to purchase a Home and each Owner has, or was afforded the opportunity to, consult with an attorney.

2.5 Non-Exclusive License. The provisions of this Club Plan do not grant any ownership rights in the Club in favor of Association or Members but, rather, grant a non-exclusive license to use the Club subject to full compliance with all obligations imposed by this Club Plan.

3. Club Facilities.

3.1 Club Property. Club Owner presently owns all of the real property comprising the Club Property. The Club Property may be expanded to include additional property in Club Owner's sole and absolute discretion. Likewise, Club Owner may elect to remove portions of real property from the definition of Club Property by amendment to this Club Plan. Such additions and deletions, while not causing an increase or decrease in the Club Membership Fees payable with respect to each Home, may cause an increase or decrease in Club Expenses.

3.2 Club Facilities. Club Owner intends to construct certain club facilities on the Club Property (the "Club Facilities") which will be and shall remain the property of Club Owner, subject only to the provisions hereof. At this time, the Club Facilities are planned to include a fitness center with exercise room, equipment and lockers, clubhouse meeting room, card room, tennis courts, and outdoor swimming pools (subject to Club Owner's paramount right to unilaterally, and without the joinder of any party whomsoever, add to, alter, modify and amend the Club Facilities at any time subject to the provisions hereof).

3.3 Construction of the Club. Club Owner will construct the Club Facilities at its sole cost and expense. Club Owner shall be the sole and absolute judge as to the plans, size, design, location, completion, schedule, materials, equipment, size, and contents of the Club Facilities. Club Owner shall have the unequivocal right to:

3.3.1 develop, construct and reconstruct, in whole or in part, the Club and related improvements within Woodfield, and make any additions, alterations, improvements, or changes thereto;

3.3.2 without the payment of rent and without payment of utilities or any other part of the Club Expenses, maintain leasing and/or sales offices (for sales and resales of Homes), general offices, and construction operations on the Club Property including, without limitation, displays, counters, meeting rooms, and facilities for the sales and re-sales of Homes;

3.3.3 place, erect, and/or construct portable, temporary, or accessory buildings or structures upon the Club Property for sales, construction storage, or other purposes;

3.3.4 temporarily deposit, dump or accumulate materials, trash, refuse and rubbish on the Club Property in connection with the development or construction of any of the Club or any improvements located within Woodfield;

3.3.5 post, display, inscribe or affix to the exterior of the Club and the Club Property, signs and other materials used in developing, constructing, selling, or promoting the sale of portions of Woodfield including, without limitation, the sale of Parcels and Homes;

3.3.6 conduct whatever commercial activities within the Club deemed necessary, profitable and/or appropriate by Club Owner;

3.3.7 develop, operate and maintain the Club as deemed necessary, in its sole and absolute discretion;

3.3.8 excavate fill from any lakes or waterways within and/or contiguous to the Club by dredge or dragline, store fill within the Club Property, and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, the Club Property and use and/or sell excess plants and trees; and

3.3.9 all activities which, in the sole opinion of Club Owner, are necessary for the development and sale of the Club or any lands or improvements therein.

3.4 Changes. Club Owner reserves the absolute right in Club Owner's discretion to, from time to time, alter or change the Club, including construction of additional Club Facilities and/or the removal or modification thereof, at any time. Such alterations, modifications and amendments may cause an increase or decrease in Club Expenses.

3.5 Commercial Space. It is possible that portions of the Club Facilities may include a sales office, retail space and/or other commercial space as Club Owner may deem appropriate in Club Owner's sole and absolute discretion. Club Owner may permit Members to access any commercial facilities located within the Club Property at Club Owner's sole and absolute discretion. Club Owner may grant leases, franchises, licenses or concessions to commercial concerns on all or part of the Club. If a lease, franchise, license or concession agreement permits continuing use of the Club Facilities by any one other than Club Owner or Members, then Club Owner shall require such other user(s) to pay a fair and reasonable share of the Club Expenses as determined by Club Owner in its sole and absolute discretion. Club Owner shall have no duty to account for any rents, fees or payments from third parties for the right to occupy and/or lease such commercial space; all of such rents, fees and payments, if any, shall be the sole property of Club Owner and shall not offset or reduce the Club Dues payable by Owners and Builders.

4. Persons Entitled to Use the Club.

4.1 Rights of Members. Each Member and his Immediate Family Members shall have such non-exclusive rights and privileges as shall from time to time be granted by Club Owner. In order to exercise the rights of a Member, a person must be a resident of the Home. If a Home is owned by a corporation, trust or other legal entity, or is owned by more than one family, then the Owner(s) collectively shall designate one (1) person residing in the Home who will be the Member of the Club with respect to such Home. Members shall have no right to access the commercial space comprising part of the Club Facilities, or portions of the Club Property leased or licensed to third parties or Members, except as and when permitted by Club Owner.

4.2 Use by Persons Other than Owners and Lessees. Club Owner has the right at any and all times, and from time to time, to make the Club available to individuals, persons, firms, corporations, trusts, or other legal entity other than Members. Club Owner shall establish the fees to be paid, if any, by any person using the Club who is not a Member. The granting of such rights shall not invalidate this Club Plan, reduce or abate any Owner's obligations to pay Club Dues pursuant to this Club Plan, or give any Owner the right to avoid any of the provisions of this Club Plan.

4.3 Subordination. This Club Plan and the rights of Members to use the Club is and shall be subject and subordinate to: (a) any ground lease, mortgage, deed of trust, or other encumbrance and any renewals, modifications and extensions thereof, now or hereafter placed on the Club by Club Owner; and (b) easements, restrictions, limitations and conditions, covenants and restrictions of record, and other conditions of governmental authorities. This provision shall be self-operative. Association, in its own name and, as agent for all Owners, shall sign any documents confirming the subordination provided herein promptly upon request of Club Owner.

5. Ownership and Control of the Club.

5.1 Control of Club By Club Owner. The Club shall be under the complete supervision and control of Club Owner unless Club Owner appoints a third party as Club Manager.

5.2 Transfer of Club. Club Owner may sell, encumber or convey the Club to any person or entity in its sole and absolute discretion at any time.

5.3 Change In Terms of Offer. Club Owner may provide that some Owners pay Club Membership Fees on a different basis than other Owners by recording a supplement or amendment to this Club Plan with respect to one or more Homes. No Owner shall have the right to object to any other Owner paying greater or lesser Club Membership Fees so long as the Club Membership Fee applicable to any particular Home is in accordance with the Club Plan and the Club Membership Fee Schedule applicable to such Home.

5.4 Option of Club Owner. In Club Owner's sole discretion, Club Owner shall have the option to transfer the Club to Association so that it will be under the complete control of the Owners.

5.5 Association's Option to Purchase the Club. On or after two (2) years from the Community Completion Date, Association shall have the option to purchase the Club from Club Owner (the "Purchase Option") for an amount resulting from (the "Purchase Price") the application of the capitalization rate of six percent (6%) applied to the total annual Club Membership Fees that would be payable by all Owners to Club Owner during the calendar year in which the closing occurs (assuming the Purchase Option was not exercised). This Purchase Option may be exercised by a resolution of the majority of the Board of Association, without the joinder of any Owner or any other person. Such Purchase Option shall be exercised by written notice (the "Option Notice") to Club Owner signed by a majority of the Board in the form attached hereto as Exhibit E, which Option Notice shall be delivered by professional overnight courier to Club Owner at the following address (or such other address as may be designated by Club Owner from time to time by amendment to this Club Plan):

Centex/Lennar at Woodfield, LLC
2728 N. Harwood
Dallas, Texas 75201-1516

With a copy to: Lennar Homes, Inc.
1013 N. State Road 7
Royal Palm Beach, FL 33411
Attention: Division President or Vice President

The Option Notice shall be irrevocable once signed by a majority of the Board. Club Owner shall convey the Club to Association within sixty (60) days' of Club Owner's receipt of the Option Notice. The conveyance of the Club shall occur in accordance with the terms as set forth in the Agreement for Sale and Purchase by and between Club Owner and Association, which shall be in substantially the form attached hereto as Exhibit F.

5.6 Documentation of Transfer.

5.6.1 Documentation from Club Owner. At the time that the Club is transferred to Association, Club Owner shall be obligated to deliver the following: a special warranty deed for the real property comprising the Club, a special bill of sale respecting the personal property comprising the Club, an assignment of any alcoholic beverage license used in connection with the Club (subject to all state requirements for such transfer), if any, an owner's title insurance policy respecting the Club at Association's sole cost and expense, a closing statement and all affidavits and other documents required by the title insurance company to effect the transfer of the Club.

5.6.2 Documentation from Association. At the time that the Club is transferred to Association, Association shall be obligated to deliver the following: the Purchase Price, all costs to effect the transfer including, without limitation, the cost of the owner's title

insurance policy, all documentary stamp taxes and surtaxes, and the costs of preparing all closing documentation, by Federal wire: a closing statement; a general release in the form attached hereto as **Exhibit C** and all affidavits and other documents required by the title insurance company to effect the transfer of the Club. Association shall be responsible for arranging for all purchase money financing and paying costs associated therewith.

5.7 **Transfer of Control.** The conveyance of The Club shall be subject to easements, restrictions, reservations, conditions, limitations and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership, operation, maintenance and administration of the Club. Association shall, and does hereby, indemnify and hold Club Owner harmless on account thereof. Association shall be obligated to accept such conveyance without setoff, condition, or qualification of any nature. Association shall execute all forms necessary for transfer of the alcoholic beverage license used in connection with the Club (if any). The Club, personal property and equipment thereon and appurtenances thereto shall be conveyed in "as is, where is" condition WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF SUCH ITEM BEING CONVEYED.

5.8 **Ambiguities/Association to Bear Legal Expenses.** In the event that there is any ambiguity or question regarding the provisions of this Club Plan, Club Owner's determination of such matter shall be conclusive and binding. Therefore, and in order to ensure that the Owners and Association abide by Club Owner's determination, in the event that there is any dispute respecting the interpretation of this Club Plan, the Purchase Option, or any other aspect of the transfer of the Club to Association, Association shall bear all legal expenses of both Association and Club Owner including, without limitation, all attorney's fees, paraprofessional fees and costs pre-trial and at all levels of proceedings, including appeals, regardless of the outcome of such proceedings.

5.9 **Early Purchase.** The majority of the Board of Association, without the joinder of any Owner or any other person, may make an earlier offer to purchase the Club from Club Owner. Club Owner, in its sole and absolute discretion, may consider such offer and negotiate an early sale to Association on terms satisfactory to Club Owner. Alternatively, Club Owner may refuse to consider any early offer to purchase the Club by Association.

6. **Club Dues.** In consideration of the construction and providing for use of the Club by the Owners, each Owner by acceptance of a deed to a Home shall be deemed to have specifically covenanted and agreed to pay all Club Dues which are set forth herein. Club Owner presently intends to collect Club Dues on a monthly basis but reserves the right to change the payment period from time to time (e.g., to require payment on a quarterly basis). Notwithstanding the foregoing, Club Owner may require an Owner or all Owners to pay Club Dues on an annual or other basis, in advance, based on prior payment history or other financial concerns, in Club Owner's sole discretion.

6.1 **Club Expenses.** Each Owner agrees to pay and discharge, in a timely fashion when due, its pro rata portion (as hereinafter set forth) of the Club Expenses. The Owners shall collectively bear all expenses associated with the Club so that Club Owner shall receive the Club Membership Fees without deduction of expenses or charges in respect of the Club. Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Club Expenses shall be allocated so that each Owner shall pay his pro rata portion of Club Expenses based upon a fraction, the numerator of which is one (1) and the denominator of which is (i) the total number of Homes in Woodfield conveyed to Owners or (ii) any greater number determined by Club Owner from time to time. Club Owner, in its sole and absolute discretion, may change the denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer as of September 30 of the prior fiscal year.

6.2 **Club Membership Fee.** Each Owner of any Home within Woodfield shall pay in advance on the first day of each month (or other payment period designated by Club Owner), without setoff or deduction, to Club Owner, or its designee, the club membership fee (the "**Club Membership Fee**") set forth in the Club Membership Fee Schedule attached hereto as **Exhibit D** (the "**Club Membership Fee Schedule**").

6.3 Taxes. In addition to the Club Membership Fee, each Owner shall pay all applicable sales, use or similar taxes now or hereafter imposed on the Club Membership Fee. Currently, sales tax is payable on the entire amount of Club Dues.

6.4 Builders. Although a Builder shall have no membership rights relative to the Club, each Builder shall pay Club Dues on each Home owned by such Builder on the same basis as all other Owners commencing upon the date that such Builder receives a Certificate of Occupancy for a Home located on a Parcel owned by such Builder.

6.5 Perpetual. Each Owner's and each Builder's obligation to pay Club Dues shall be perpetual regardless of whether such Home is occupied, destroyed, renovated, replaced, rebuilt or leased.

6.6 Individual Homes. Owners of individual Homes shall pay Club Dues for one membership per month per Home. If an Owner owns more than one Home, Club Dues are payable for each and every Home owned by such Owner.

6.7 Excuse or Postponement. Club Owner may excuse or postpone Club Dues in its sole and absolute discretion.

6.8 Club Owner's Obligation. Under no circumstances shall Club Owner or Developer be required to pay Club Dues. To the extent that Club Owner elects, in Club Owner's sole and absolute discretion, to base the annual budget on a number of Homes greater than those actually in existence within Woodfield, Club Owner agrees to pay the difference, if any, between actual Club Expenses and Club Dues paid by Owners and Builders, if any.

6.9 Special Use Fees. Club Owner shall have the right to establish from time to time, by resolution, rule or regulation, or by delegation to the Club Manager, specific charges, ticket, service and/or use fees and charges ("Special Use Fees"), for which one or more Owners (but less than all Owners) are subject, such as, costs of special services or facilities provided to an Owner relating to the special use of the Club or tickets for shows, special events, or performances held in the Club Facilities which are paid initially by Club Owner. Special Use Fees shall be payable at such time or time(s) as determined by Club Owner. Without limiting the foregoing, Owners shall be charged Special Use Fees for the use of vending machines, video arcade machines and entertainment devices. Club Owner shall have no duty to account for any Special Use Fees; all of such Special Use Fees shall be the sole property of Club Owner and shall not offset or reduce the Club Dues payable by Owners and Builders. For those programs or events, if any, for which tickets are sold, Club Owner shall adopt such Club Rules and Regulations as to entitlement of the tickets as Club Owner deems necessary.

6.10 Additional Club Dues. If an Owner, his or her guests, invitees, licensees, agents, servants or employees do anything which increases the cost of maintaining or operating the Club, or cause damage to any part of the Club, Club Owner may levy additional Club Dues against such Owner in the amount necessary to pay such increased cost or repair such damage.

6.11 Commencement of First Charges. The obligation to pay Club Dues, including, without limitation, the Club Membership Fee, shall commence as to each Owner on the day of the conveyance of title of a Home to an Owner and as to each Builder on the date that a Home owned by such Builder receives a Certificate of Occupancy. Notwithstanding the foregoing, no Owner or Builder shall be obligated to pay Club Dues until the first day of the calendar month upon which any portion of the Club Facilities can be used by Owners (e.g., upon issuance of a temporary Certificate of Occupancy for any structure forming part of the Club Facilities).

6.12 Time Is of Essence. Faithful payment of the sums due, and performance of the other obligations hereunder, at the times stated, shall be of the essence.

6.13 Obligation to Pay Real Estate Taxes and Other Expenses on Homes. Each Owner shall pay all taxes, assessments and obligations relating to his or her Home which if not paid, could become a lien against the Home which is superior to the lien for Club Dues created by this Club Plan. Although a lien for Assessments payable to Association is inferior to the lien of Club Owner (regardless of when the lien for Assessments is filed in the Public Records), each Owner agrees to pay all Assessments when due. Upon failure of an Owner to pay the taxes, assessments, obligations, and Assessments required under this Section, Club Owner may (but is

not obligated to) pay the same and add the amount advanced to the Club Dues payable by such Owner.

6.14 Initial Budget. The initial budget prepared by Club Owner is not based on historical operating figures and is not a contractual statement or guaranty of actual Club Dues. It is not intended that any third party rely on any budget in electing to purchase a Home. The figures shown in the initial budget are based on good faith analysis; therefore, it is likely that the actual budget for the Club may be different once historical figures are known. Projections in budgets are an effort to provide some information regarding future Club Expenses. Budgets may not take inflation into account. Because there is no history of operation, it is impossible to predict actual Club Expenses once the Club begins operation. It is not intended that any third party rely on any budget in electing to purchase a Home. Projections in budgets are an effort to provide some information regarding future Club Expenses.

6.15 Change In Terms of Offer. Club Owner may provide that some Owners pay Club Membership Fees on a different basis than other Owners by recording a supplement or amendment to this Club Plan with respect to one or more Homes. No Owner shall have the right to object to any other Owner paying greater or lesser Club Membership Fees so long as the Club Membership Fee applicable to any particular Home is in accordance with this Club Plan and any Club Membership Fee Schedule applicable to such Home.

7. Club Contribution Fund. There shall be collected from each Owner purchasing a Home from Developer or a Builder at the time of closing a working capital contribution ("Capital Contribution") in the amount of up to three (3) months Club Dues per Home. Each Owner's Capital Contribution shall be transferred to Club Owner at that time. Capital Contributions are not to be considered as advance payment of Club Dues. Club Owner shall be entitled to keep such funds, and shall not be required to account for the same. Capital Contributions may be used and applied by Club Owner as it deems necessary in its sole and absolute discretion including, without limitation, to reduce Club Expenses. Notwithstanding anything herein to the contrary, Club Owner shall have the option to waive contributions to the Club Contribution Fund in its sole and absolute discretion.

8. Determination of Club Expenses.

8.1 Fiscal Year. The fiscal year for the Club shall be the calendar year.

8.2 Adoption of Budget. Club Dues shall be established by the adoption of a projected operating budget (the "Budget"). Written notice of the amount and date of commencement thereof shall be given to each Owner in advance of the due date of the first installment thereof.

8.3 Adjustments If Budget Estimates Incorrect. In the event the estimate of Club Expenses for the year is, after the actual Club Expenses for that period is known, more or less than the actual Club Expenses, then the difference shall, at the election of Club Owner: (i) be added or subtracted, as the case may be, to the calculation for the next ensuing year; (ii) be immediately collected from the Owners by virtue of a special bill which shall be payable by each Owner within ten (10) days of mailing, or (iii) the remaining monthly Club Dues shall be adjusted to reflect such deficit or surplus.

8.4 No Right to Withhold Payment. Each Owner agrees that so long as such Owner does not pay more than the required amount of Club Dues, such Owner shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

8.5 Reserves. The Budget may, at the election of Club Owner, include one or more reserve funds for the periodic maintenance, repair and replacement of improvements to the Club Facilities.

8.6 Statement of Account Status. Upon demand, there shall be furnished to an Owner a certificate in writing setting forth whether their Club Dues have been paid and/or the amount which is due as of any date. As to parties (other than Owners) who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any charges therein stated.

8.7 Collection. Club Owner shall determine from time to time the method by which Club Dues, Special Use Fees and any other amounts due to Club Owner shall be collected.

9. Creation of the Lien and Personal Obligation.

9.1 Claim of Lien. Each Owner and Builder, by acceptance of a Deed or instrument of conveyance for the acquisition of title to a Home or Parcel, shall be deemed to have covenanted and agreed that the Club Dues, Special Use Fees, and other amounts Club Owner permits an Owner to put on a charge account, if any, including, without limitation, the Club Membership Fee, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collection and bankruptcy, shall be a charge and continuing first lien in favor of Club Owner encumbering each Home and all personal property located thereon owned by the Owner or Builder. The lien is effective from and after recording a Claim of Lien in the Public Records stating the description of the Home, name of the Owner or Builder, and the amounts due as of that date, but shall relate back to the date this Club Plan is recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. All unpaid Club Dues, Special Use Fees, and other amounts Club Owner permits an Owner to put on a charge account, if any, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the owner of the Home at the time when the charge or fee became due, as well as the owner's heirs, devisees, personal representatives, successors or assigns. If a Home is leased, the Owner shall be liable hereunder notwithstanding any provision in his lease to the contrary. Further, the lien created by this Section is superior to the lien of Association for Assessments.

9.2 Right to Designate Collection Agent. Club Owner shall have the right to designate who shall collect Club Expenses, Special Use Fees, and/or Club Membership Fees and such right shall be perpetual.

9.3 Subordination of the Lien to Mortgages. The lien for Club Dues, Special Use Fees, and related fees and expenses shall be subordinate to a bona fide first mortgage held by a Lender on any Home or Parcel, if the mortgage is recorded in the Public Records prior to the Claim of Lien. The Club Claim of Lien shall not be affected by any sale or transfer of a Home or Parcel, except in the event of a sale or transfer of a Home or Parcel pursuant to a foreclosure (or deed in lieu of foreclosure) of a bona fide first mortgage held by a Lender, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a Claim of Lien encumbering the Home or Parcel or chargeable to the former Owner of the Home or Parcel which became due prior to such sale or transfer. However, any such unpaid fees or charges for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of the Club Expenses. Any sale or transfer pursuant to a foreclosure shall not relieve the Owner from liability for, nor the Home or Parcel from the lien of any fees or charges made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent fees or charges from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Club Owner if the mortgage held by such Lender is in default. Club Owner shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Club Owner makes such payment on behalf of an Owner, Club Owner shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Club Dues payable by such Owner with appropriate interest.

9.4 Acceleration. In the event of a default in the payment of any Club Dues and related fees and expenses, Club Owner may in Club Owner's sole and absolute discretion accelerate the Club Dues for the next ensuing twelve (12) month period, and for twelve (12) months from each subsequent delinquency.

9.5 Non-payment. If any Club Dues are not paid within ten (10) days after the due date, a late fee (to compensate Club Owner for administrative expenses due to late payment) of \$25.00 per month, or such greater amount established by Club Owner, together with interest on all amounts payable to Club Owner in an amount equal to the maximum rate allowable by law, per annum, beginning from the due date until paid in full, may be levied. Club Owner may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the

same, and/or foreclose the lien against the Home, or both. In the event of foreclosure, the defaulting Owner shall be required to pay a reasonable rental for the Home to Club Owner, and Club Owner shall be entitled, as a matter of right, to the appointment of a receiver to collect the same. No notice of default shall be required prior to foreclosure or institution of a suit to collect sums due hereunder. Club Owner shall not be required to bring such an action if it believes that the best interests of the Club would not be served by doing so. There shall be added to the Claim of Lien all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collection and bankruptcy. Club Owner shall have all of the remedies provided herein and any others provided by law and such remedies shall be collective. The bringing of action shall not constitute an election or exclude the bringing of any other action. Liens for Club Dues under this Club Plan shall be prior to the liens of Association or any Neighborhood Association.

9.6 Non-Use. No Owner may waive or otherwise escape liability for fees and charges provided for herein by non-use of, or the waiver of the right to use, Club or abandonment of a Home.

9.7 Suspension. Should an Owner not pay sums required hereunder, or otherwise default, for a period of thirty (30) days, Club Owner may, without reducing or terminating Owner's obligations hereunder, suspend Owner's (or in the event the Home is leased, the Lessee's) rights to use the Club until all fees and charges are paid current and/or the default is cured.

10. Operations.

10.1 Control. The Club shall be under the complete supervision and control of Club Owner until Club Owner, in its sole and absolute discretion, delegates all or part of the right and duty to operate, manage and maintain the Club to a third party as Club Manager, if ever, as hereinafter provided.

10.2 Club Manager. At any time, Club Owner may appoint a Club Manager to act as its agent. The Club Manager shall have whatever rights hereunder as are assigned in writing to it by Club Owner. Without limiting the foregoing, the Club Manager, if so agreed by Club Owner, may file liens for unpaid Club Dues against Homes, may enforce the Club Rules and Regulations, and prepare the Budget for the Club.

11. Paramount Right of Association. Association shall have the right to post all notices of its Board and member meetings and all notices required by the Florida Statutes at a designated location within the Club Facilities visible to all Club Members without charge.

12. Attorneys' Fees. If at any time Club Owner must enforce any provision hereof, Club Owner shall be entitled to recover all of its reasonable costs and attorneys' and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy.

13. Rights to Pay and Receive Reimbursement. Club Owner and/or Association shall have the right, but not the obligation to pay any Club Dues, or Special Use Fees which are in default and which may or have become a lien or charge against any Home. If so paid, the party paying the same shall be subrogated to the enforcement rights with regard to the amounts due. Further, Club Owner and/or Association shall have the right, but not the obligation, to loan funds and pay insurance premiums, taxes or other items of costs on behalf of an Owner to protect its lien. The party advancing such funds shall be entitled to immediate reimbursement, on demand, from the Owner for such amounts so paid, plus interest thereon at the maximum rate allowable by law, plus any costs of collection including, but not limited to, reasonable attorneys' and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals, collections and bankruptcy.

14. General Restrictions. Club Owner has adopted the following general restrictions governing the use of the Club. Each Member, Immediate Family Member and other person entitled to use the Club shall comply with following general restrictions:

14.1 Minors. Minors sixteen (16) years and older are permitted to use the Club Facilities (other than the fitness center) without adult supervision. Minors sixteen (16) years of

age and older may use the fitness center either with adult supervision or without adult supervision if such minor's parent or legal guardian releases Club Owner from liability for such use pursuant to consent form(s) provided by Club Owner from time to time; provided, however, parents are responsible for the actions and safety of such minors and any damages to the equipment in the fitness center caused by such minors. Minors under sixteen (16) years of age are not permitted to use the fitness center. Minors under sixteen (16) years of age are not permitted to use the pools without adult supervision. Parents are responsible for the actions and safety of such minors and any damages to the pools caused by such minors. Notwithstanding the foregoing, if minors use the Club Facilities without the proper execution of a consent form or without adult supervision, Club Owner is not liable for the actions of such minors.

14.2 Responsibility for Personal Property and Persons. Each Member assumes sole responsibility for the health, safety and welfare of such Member, his or her Immediate Family Members and guests, and the personal property of all of the foregoing, and each Member shall not allow any of the foregoing to damage the Club or interfere with the rights of other Members hereunder.

14.3 Cars and Personal Property. The Club is not responsible for any loss or damage to any private property used, placed or stored on the Club Facilities. Without limiting the foregoing, any person parking a car within the Parking Areas assumes all risk of loss with respect to his or her car in the Parking Areas. Further, any person entering the Club Facilities assumes all risk of loss with respect to his or her equipment, jewelry or other possessions stored in the fitness center lockers, on bicycles, or within cars and wallets, books and clothing left in the pool area.

14.4 Activities. Any Member, Immediate Family Member, guest or other person who, in any manner, makes use of, or accepts the use of, any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club, or who engages in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club, either on or off the Club Facilities, shall do so at their own risk. Every Member shall be liable for any property damage and/or personal injury at the Club, or at any activity or function operated, organized, arranged or sponsored by the Club, caused by any Member, Immediate Family Member or guest. No Member may use the Club Facilities for any club, society, party, religious, political, charitable, fraternal, civil, fund-raising or other purposes without the prior written consent of Club Owner, which consent may be withheld for any reason.

14.5 Property Belonging to the Club. Property or furniture belonging to the Club shall not be removed from the room in which it is placed or from the Club Facilities.

14.6 Indemnification of Club Owner. In addition, each Member, Immediate Family Member and guest agrees to indemnify and hold harmless Club Owner and Club Manager, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "**Indemnified Parties**") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("**Losses**") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to such Member's membership, including, without limitation, use of the Club Facilities by Members, Immediate Family Members and their guests, or the interpretation of this Club Plan, and/or the Club Rules and Regulations and/or from any act or omission of the Club or of any of the Indemnified Parties. Losses shall include the deductible payable under any of the Club's insurance policies.

14.7 Attorneys' Fees. Should any Member or Immediate Family Member bring suit against Club Owner or Club Manager or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, the Member and/or Immediate Family Member shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorneys' fees and paraprofessional fees, pre-trial and at all levels of proceedings, including appeals.

14.8 Unrecorded Rules. Club Owner may adopt rules and regulations ("**Club Rules and Regulations**") from time to time. Such Club Rules and Regulations may not be recorded; therefore, each Owner and Lessee should request a copy of unrecorded Club Rules and Regulations from the Club and become familiar with the same. Such Club Rules and Regulations are in addition to the general restrictions set forth in this Section.

14.9 Waiver of Club Rules and Regulations. Club Owner may waive the application of any Club Rules and Regulations to one or more Owners, Lessees, guests, invitees, employees or agents in Club Owner's sole and absolute discretion. A waiver may be revoked at any time upon notice to affected Lessees and Owners.

15. Violation of the Club Rules and Regulations.

15.1 Basis For Suspension. The membership rights of a Member may be suspended by Club Owner if, in the sole judgment of Club Owner:

15.1.1 such person is not an Owner or a Lessee;

15.1.2 the Member violates one or more of the Club Rules and Regulations;

15.1.3 an Immediate Family, a guest or other person for whom a Member is responsible violates one or more of Club Rules and Regulations;

15.1.4 an Owner fails to pay Club Dues in a proper and timely manner; or

15.1.5 a Member and/or guest has injured, harmed or threatened to injure or harm any person within the Club Facilities, or harmed, destroyed or stolen any personal property within the Club Facilities, whether belonging to a third party or to Club Owner.

15.2 Types of Suspension. Club Owner may restrict or suspend, for cause or causes described in the preceding Section, any Member's privileges to use any or all of the Club Facilities. By way of example, and not as a limitation, Club Owner may suspend the membership of a Lessee if such Lessee's Owner fails to pay Club Dues due in connection with a leased Home. In addition, Club Manager may suspend some membership rights while allowing a Member to continue to exercise other membership rights. For example, Club Manager may suspend the rights of a particular Member (and/or Immediate Family Member) or Club Manager may prohibit a Member (and/or Immediate Family Member) from using a portion of the Club Facilities. No Member whose membership privileges have been fully or partially suspended shall, on account of any such restriction or suspension, be entitled to any refund or abatement of Club Dues or any other fees. During the restriction or suspension, Club Dues shall continue to accrue and be payable each month. Under no circumstance will a Member be reinstated until all Club Dues and other amounts due to the Club are paid in full.

16. Destruction. In the event of the damage by partial or total destruction by fire, windstorm, or any other casualty for which insurance shall be payable, any insurance proceeds shall be paid to Club Owner. If Club Owner elects, in Club Owner's sole and absolute discretion, to reconstruct the Club Facilities, the insurance proceeds shall be available for the purpose of reconstruction or repair of the Club; provided, however, Club Owner shall have the right to change the design or facilities comprising the Club in its sole and absolute discretion. There shall be no abatement in payments of Club Dues, including the Club Membership Fee, during casualty or reconstruction. The reconstruction or repair, when completed, shall, to the extent legally possible, restore the Club Facilities substantially to the condition in which they existed before the damage or destruction took place. After all reconstruction or repairs have been made, if there are any insurance proceeds left over, then and in that event, the excess shall be the sole property of Club Owner. If Club Owner elects not to reconstruct the Club Facilities, Club Owner shall terminate this Club Plan and the provisions of the Declaration relating to the Club by document recorded in the Public Records.

17. Risk of Loss. Club Owner shall not be liable for, and the Members assume all risks that may occur by reason of, any condition or occurrence, including, but not limited to, damage to the Club on account of casualty, water or the bursting or leaking of any pipes or waste water about the Club, or from any act of negligence of any other person, or fire, or hurricane, or other act of God, or from any cause whatsoever, occurring after the date of the recording of this Club Plan. Neither Association nor any Owner shall be entitled to cancel this Club Plan or any abatement in Club Dues on account of any such occurrence. By way of example, if the Club is destroyed in whole or part by a casualty, Owners shall remain liable to pay all Club Dues notwithstanding that the Club is not available for use.

18. Eminent Domain. If, during the operation of this Club Plan, an eminent domain proceeding is commenced affecting the Club, then in that event, the following conditions shall apply:

18.1 Complete Taking. If the whole or any material part of the Club is taken under the power of eminent domain, Club Owner may terminate this Club Plan and the provisions of the Declaration relating to the Club by written notice given to Association, which notice shall be recorded in the Public Records. Should such notice be given, this Club Plan and the provisions in the Declaration relating to the Club shall terminate. All damages awarded in relation to the taking shall be the sole property of Club Owner.

18.2 Partial Taking. Should a portion of the Club be taken in an eminent domain proceeding which requires the partial demolition of any of the improvements located on the Club so that Club Owner determines the taking is not a complete taking, then, in such event, Club Owner shall have the option, to the extent legally possible, to utilize a portion of the proceeds of such taking for the restoration, repair, or remodeling of the remaining improvements to the Club, or to terminate this Club Plan as provided in Section 18.1 hereof. All damages awarded in relation to the taking shall be the sole property of Club Owner, and Club Owner shall determine what portion of such damages, if any, shall be applied to restoration, repair, or remodeling.

19. Additional Indemnification of Club Owner. Association and each Owner covenant and agree jointly and severally to indemnify, defend and hold harmless Developer and Club Owner, their respective officers, directors, shareholders, and any related persons or corporations and their employees, attorneys, agents, officers and directors from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas, Club Property, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners, and from and against all costs, expenses, court costs, counsel fees, paraprofessional fees (including, but not limited to, all pre-trial, trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders, judgments or decrees which may be entered relating thereto. The indemnifications provided in this Section shall survive termination of this Club Plan. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs of Association to the extent such matters are not covered by insurance maintained by Association.

20. Estoppel. Association shall, from time to time, upon not less than ten (10) days' prior written notice from Club Owner, execute, acknowledge and deliver a written statement: (a) certifying that this Club Plan is unmodified and in full force and effect (or, if modified, stating the nature of such modification, listing the instruments of modification, and certifying that this Club Plan, as so modified, is in full force and effect) and the date to which the Club Dues are paid; and (b) acknowledging that there are not, to Association's knowledge, any uncured defaults by Association, Club Owner or Members with respect to this Club Plan. Any such statement may be conclusively relied upon by any prospective purchaser of Club Owner's interest or mortgagee of Club Owner's interest or assignee of any mortgage upon Club Owner's interest in the Club. Association's failure to deliver such statement within such time shall be conclusive evidence: (1) that this Club Plan is in full force and effect, without modification except as may be represented, in good faith, by Club Owner; and (2) that there are no uncured defaults; and (3) that the Club Dues have been paid as stated by Club Owner.

21. No Waiver. The failure of Club Owner in one or more instances to insist upon strict performance or observance of one or more provisions of the Club Plan or conditions hereof or to exercise any remedy, privilege or option herein conferred upon or reserved to Club Owner, shall not operate or be construed as a relinquishment or waiver of such covenant or condition or of the right to enforce the same or to exercise such privilege, option or remedy, but the same shall continue in full force and effect. The receipt by Club Owner of any payment required to be made by any Owner, or any part thereof, shall not be a waiver of any other payment then due, nor shall such receipt, though with knowledge of the breach of any covenant or condition hereof, operate as, or be deemed to be a waiver of such breach. No waiver of Club Owner (with respect to Association or a Member) shall be effective unless made by Club Owner in writing.

22. Franchises and Concessions. Club Owner may grant franchises or concessions to commercial concerns on all or part of the Club and shall be entitled to all income derived therefrom.

23. Resolution of Disputes. ASSOCIATION AND, BY ACCEPTANCE OF A DEED, EACH OWNER AND BUILDER, AGREE THAT THIS CLUB PLAN IS A VERY COMPLEX DOCUMENT. ACCORDINGLY, ASSOCIATION AND EACH OWNER AND BUILDER AGREE THAT JUSTICE WILL BEST BE SERVED IF ALL DISPUTES RESPECTING THIS CLUB PLAN ARE HEARD BY A JUDGE, AND NOT A JURY. ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), INCLUDING, BUT NOT LIMITED TO, PERSONAL INJURIES, PAIN, SUFFERING AND WRONGFUL DEATH, BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS CLUB PLAN, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY, SHALL BE HEARD IN A COURT PROCEEDING BY A JUDGE, AND NOT A JURY. CLUB OWNER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A HOME.

24. Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A HOME, THIS CLUB PLAN LEGALLY AND FACTUALLY WAS EXECUTED IN INDIAN RIVER COUNTY, FLORIDA. CLUB OWNER HAS AN OFFICE IN INDIAN RIVER COUNTY, FLORIDA AND EACH HOME IS LOCATED IN INDIAN RIVER COUNTY, FLORIDA. ACCORDINGLY, AN IRREFUTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN INDIAN RIVER COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER, BUILDER AND CLUB OWNER AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN INDIAN RIVER COUNTY, FLORIDA.

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

26. Amendment. Notwithstanding any other provision herein to the contrary, no amendment to this Club Plan shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Club Plan benefiting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. No amendment shall be effective until it is recorded in the Public Records. Club Owner shall have the right to amend this Club Plan as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Club Owner's right to amend under this provision is to be construed as broadly as possible. By way of example, Club Owner may terminate this Club Plan (and all rights and obligations hereunder) in the event of partial or full destruction of the Club. Further, Club Owner may elect, in Club Owner's sole and absolute discretion, to subject property outside of Woodfield to this Club Plan by amendment recorded in the Public Records. Likewise, Club Owner may elect, in Club Owner's sole and absolute discretion, to remove portions of Woodfield from the benefit and encumbrance of this Club Plan by amendment recorded in the Public Records. Each Owner agrees that he, she or it has no vested rights under current case law or otherwise with respect to any provision in this Club Plan other than those setting forth the maximum level of each individual Home's Club Membership Fee that shall be imposed from time to time.

27. Severability. Invalidity of any of the provisions of this Club Plan by judgment or court order shall in no way affect any other provision, and the remainder of this Club Plan shall remain in full force and effect.

28. Notices. Any notice required to be sent to any person, firm, or entity under the provisions of this Club Plan shall be deemed to have been properly sent when mailed, postpaid, hand delivered, telefaxed, or delivered by professional carrier or overnight delivery to the last known address at the time of such mailing.

29. Florida Statutes. Whenever this Club Plan refers to the Florida Statutes, the reference shall be deemed to refer to the Florida Statutes as they exist on the date the Club Plan was recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

30. Headings. The headings within this Club Plan are for convenience only and shall not be used to limit or interpret the terms hereof.

[ADDITIONAL TEXT AND SIGNATURE APPEAR ON THE FOLLOWING PAGE]

31. Association to Bear Legal Expenses. In the event that there is any ambiguity or question regarding the provisions of this Club Plan, Club Owner's determination of such matter shall be conclusive and binding. Therefore, and in order to ensure that the Owners and Association abide by Club Owner's determination, in the event that there is any dispute respecting the interpretation of this Club Plan, Association shall bear all legal expenses of both Association and Club Owner including, without limitation, all attorney's fees, paraprofessional fees and costs, pre-trial and at all levels of proceedings, including appeals, regardless of the outcome of such proceedings.

NOW THEREFORE, Centex/Lennar has set its signature and seal below this _____ day of _____, 2006.

WITNESSES:

CENTEX/LENNAR AT WOODFIELD, LLC,
a Delaware limited liability company

By: CENTEX HOMES, a Nevada partnership
Title: Administrative Member of
CENTEX/LENNAR AT WOODFIELD,
LLC

Print
Name:

By: CENTEX REAL ESTATE
CORPORATION,
a Nevada corporation, Managing
General Partner of CENTEX
HOMES

Print
Name:

By: _____
Name: _____
Title: _____

{SEAL}

STATE OF _____)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006 by _____, as _____ of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as Managing General Partner of CENTEX HOMES, a Nevada partnership, as Administrative Member of CENTEX/LENNAR AT WOODFIELD, LLC, a Delaware limited liability company, who is personally known to me or who has produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of _____
 Print
 Name: _____

JOINDER

LENNAR HOMES, INC.

LENNAR HOMES, INC. does hereby join in The Club at Woodfield Club Plan to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this ____ day of _____, 2006.

WITNESSES:

LENNAR HOMES, INC.,
a Florida corporation

Print Name: _____

By: _____

Name: _____

Print Name: _____

Title: _____

{SEAL}

STATE OF FLORIDA)

) SS.:

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2006 by _____, as _____ of LENNAR HOMES, INC., a Florida corporation, who is personally known to me or who has produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of Florida at Large

Print Name: _____

JOINDER

CENTEX HOMES

CENTEX HOMES does hereby join in The Club at Woodfield Club Plan to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this ____ day of _____, 2006.

WITNESSES:

CENTEX HOMES, a Nevada general partnership

By: CENTEX REAL ESTATE
CORPORATION, a Nevada corporation,
its Managing General Partner

Print Name: _____

By: _____

Name: _____

Print Name: _____

Title: _____

{SEAL}

STATE OF _____)
)
COUNTY OF _____) SS.:

The foregoing instrument was acknowledged before me this _____ day of _____, 2006 by _____, as _____ of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as Managing General Partner of CENTEX HOMES, a Nevada general partnership, who is personally known to me or who has produced _____ as identification.

My commission expires:

NOTARY PUBLIC, State of _____

Print Name: _____

JOINDER

WOODFIELD PROPERTY OWNERS ASSOCIATION, INC. does hereby join in The Club at Woodfield Club Plan to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this _____ day of _____, 2006.

WITNESSES:

**WOODFIELD PROPERTY OWNERS
ASSOCIATION, INC.**, a Florida not-for-profit
corporation

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

{SEAL}

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006 by _____ as _____ of WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

NOTARY PUBLIC, State of Florida
Print name: _____

JOINDER AND CONSENT

RFC CONSTRUCTION FUNDING CORP.

RFC CONSTRUCTION FUNDING CORP., a Delaware corporation, does hereby join in The Club at Woodfield Club Plan, for the purpose of consenting as the holder of that certain Mortgage recorded in Official Records Book 1887, Page 1757, of the Public Records of Indian River County, Florida.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this _____ day of _____, 2006.

WITNESSES:

RFC CONSTRUCTION FUNDING CORP.,
a Delaware corporation

Print Name: _____

Print Name: _____

By:

Name: _____

Title: _____

{SEAL}

STATE OF _____)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006 by _____ as _____ of RFC CONSTRUCTION FUNDING CORP., a Delaware corporation, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

NOTARY PUBLIC, State of _____

Print name: _____

EXHIBIT A
LEGAL DESCRIPTION
OF THE INITIAL CLUB PROPERTY

Tract A of WOODFIELD P.D., PHASE 1, according to the plat thereof, as recorded in Plat Book 20, at Page 50, of the Public Records of Indian River County, Florida.

EXHIBIT B

LEGAL DESCRIPTION OF WOODFIELD

All of WOODFIELD P.D., PHASE 1, according to the plat thereof, as recorded in Plat Book 20, at Page 50, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 2, according to the plat thereof, as recorded in Plat Book 20, at Page 56, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 3, according to the plat thereof, as recorded in Plat Book 20, at Page 58, of the Public Records of Indian River County, Florida.

All of WOODFIELD P.D., PHASE 4, according to the plat thereof, as recorded in Plat Book 20, at Page 61, of the Public Records of Indian River County, Florida.

EXHIBIT C

GENERAL RELEASE

KNOW ALL MEN BY THESE PRESENTS: That WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Releasor**"), for and in consideration of the sum of TEN DOLLARS (\$10.00), and other valuable consideration, received from or on behalf of Centex/Lennar at Woodfield, LLC, a Delaware limited liability company (the "**Releasee**"), the mailing address of which is 2728 N. Harwood, Dallas, Texas 75201-1516, the receipt whereof is hereby acknowledged,

DOES HEREBY remise, release, acquit, satisfy, and forever discharge the Releasee, and its officers, directors, shareholders, employees, attorneys, agents, affiliates, affiliates' officers, directors, shareholders, employees, attorneys, agents, members, partners, representatives, and all other related parties who may be jointly liable with them, (collectively, the "**Releasee's Affiliates**") of and from all, and all manner of, action and actions, cause and causes of action, suits, debts, sums of money, accounts, bills, covenants, controversies, agreements, promises, damages (including consequential, incidental, punitive, special or other), judgments, executions, claims, liabilities and demands, whatsoever, at law and in equity (including, but not limited to, claims founded on tort, contract, contribution, indemnity or any other theory whatsoever), which such Releasor ever had, now has, or which any officer, director, shareholder, representative, successor, or assign of such Releasor, hereafter can, shall or may have, against such Releasee and the Releasee's Affiliates, for, upon or by reason of any matter, cause or thing, whatsoever, from the beginning of the world to the day of these presents, whether known or unknown (either through ignorance, oversight, error, negligence or otherwise), and whether matured or unmatured, and which matter, cause, or thing, relates, in any manner, directly or indirectly, regarding (a) the Releasor, the common areas (the "**Common Areas**") within Woodfield (the "**Community**"), Club at Woodfield (the "**Club**"), or the improvements thereon, more particularly described on **Exhibit A** hereto (collectively, the "**Property**"), or (b) any occurrences, circumstances, and/or documentation (e.g., the Declaration for Woodfield and/or the Club Plan) whatsoever, relating to the Community, Common Areas, Club and/or Property, which occurred or took place prior to the transfer of the Property from Releasee to Releasor (the "**Closing**"), except (i) representations of Releasee in that certain Agreement for Sale and Purchase of Property dated _____, 200__ between Releasor and Releasee which survive the Closing, (ii) warranties of the Releasee contained in that certain Special Warranty Deed delivered by Releasee in connection with such Closing and (iii) personal injury claims respecting the Property occurring prior to Closing.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this ____ day of _____, 200__.

Signed, sealed and delivered
in the presence of:

WOODFIELD PROPERTY OWNERS
ASSOCIATION, INC., a Florida not-for-profit
corporation

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

[SEAL]

STATE OF FLORIDA)

COUNTY OF _____)

SS.:

The foregoing instrument was acknowledged before me this ____ day of _____, 200__ by _____ as President of WOODFIELD PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of such corporation who [] is personally known to me or [] has produced _____ as identification and did not take an oath.

[NOTARIAL SEAL]

Name: _____

Notary Public, State of _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT D

CLUB MEMBERSHIP FEE SCHEDULE

Year	Monthly Payment
2006	\$36.00
2007	\$38.00
2008	\$40.00
2009	\$42.00
2010	\$44.00
2011	\$46.00
2012	\$48.00
2013	\$50.00
2014	\$52.00
2015	\$54.00
2016	\$57.00
2017	\$60.00
2018	\$63.00
2019	\$66.00
2020	\$69.00

From 2021 and thereafter, Club Membership Fees shall be \$72.00 per month and will not increase.

EXHIBIT E
OPTION NOTICE

IRREVOCABLE OPTION NOTICE

The Board of Directors of Woodfield Property Owners Association, Inc. (the “**Board**”) hereby provides Club Owner (as defined in that certain Club Plan recorded in Official Records Book ____ of ____ of the Public Records of _____ County, Florida) with notice of its intent to purchase the Club (as defined in the Club Plan) pursuant to the terms of the Club Plan. Attached hereto as **Schedule 1** is a resolution executed by the majority of the Board approving this Irrevocable Option Notice.

The undersigned Board has executed this Irrevocable Option Notice on this ____ day of _____, 200__.

Name: _____
Director

Name: _____
Director

Name: _____
Director

Schedule 1

**WOODFIELD PROPERTY OWNERS ASSOCIATION, INC.
(THE "ASSOCIATION")**

**ACTION BY THE BOARD OF DIRECTORS OF THE ASSOCIATION
WITHOUT A MEETING**

The undersigned, constituting the majority of the Board of Directors of the Association do hereby consent to and approve the following actions:

WHEREAS, the Board of Directors hereby acknowledges and agrees that it is in the best interest of the Association to purchase the Club (as defined in that certain Club Plan recorded in Official Records Book ____ of ____ of the Public Records of _____ County, Florida); and

WHEREAS, the Board of Directors hereby agrees to provide Club Owner (as defined in the Club Plan) with the Option Notice (as defined in the Club Plan) in order to evidence its intent to purchase the Club (as defined in the Club Plan) pursuant to the terms of the Club Plan;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves the purchase of the Club and the giving of the Option Notice to Club Owner.

Effective: _____

Name: _____
Director

Name: _____
Director

Name: _____
Director

EXHIBIT F
AGREEMENT FOR SALE AND PURCHASE

AGREEMENT FOR SALE AND PURCHASE OF PROPERTY
CLUB

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AGREEMENT FOR SALE AND PURCHASE OF PROPERTY
CLUB

This Agreement for Sale and Purchase of Property _____ Club (this "**Agreement**") is among _____, a Lennar _____ ("**Seller**"), and _____ ASSOCIATION, INC., a Florida not-for-profit corporation ("**Buyer**").

RECITALS:

A. Seller is the owner of the fee simple estate in the Land (hereinafter defined) which is comprised of the Club.

B. On _____, Seller entered into the Club Plan (hereinafter defined) which govern the use and operation of the Club.

C. Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller the Club on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of each party to the other contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby mutually covenant and agree as follows:

1. **Recitals.** The foregoing Recitals are true and correct and are incorporated into and form a part of this Agreement.

2. **Defined Terms.** As used herein, the following terms shall have the following meanings:

"Acceptable Encumbrances" shall have the meaning set forth in Section 5.1 hereof.

"Agreement" shall have the meaning set forth in the initial sentence hereof.

"Business Day" means any day on which business is conducted by national banking institutions in the County.

"Closing Date" shall have the meaning as defined in Section 6.1 hereof.

"Closing" shall mean the execution and delivery of the Special Warranty Deed and the other instruments to be executed by Seller conveying the Property to Buyer and the payment by Buyer to Seller of the Purchase Price and execution and delivery by Buyer of all documents to be executed by Buyer at Closing.

"Club Charges" shall have the meaning set forth in the Club Plan.

"Club Plan" shall mean the _____ Club Plan recorded in Official Records Book _____, Page _____ of the County, as amended.

"Clubhouse" shall mean that certain Clubhouse and related improvements and fixtures including, without limitation, offices, a health/fitness facility, swimming pool and related facilities, presently located on the Land.

"Clubhouse Land" means that certain real property described on **Exhibit A** attached hereto and made a part hereof.

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

"Due Diligence Reports" shall mean all reports, documents, studies, analyses, and other written information obtained by Buyer with respect to the Property including, without limitation, results of physical inspections, surveys, site plans, feasibility studies, architectural plans, specifications and drawings, title reports, permits, approvals and authorizations (whether obtained from governmental authorities or third parties); and all other work product generated by or for Buyer (other than attorney work product) in connection with the Property, if any.

"Effective Date" shall mean 5:00 p.m. Eastern time on the date upon which both Buyer and Seller shall have executed this Agreement.

"Feasibility Date" shall mean 5:00 p.m. Eastern time on the tenth (10) day following the Effective Date.

"Foreign Substance" shall mean any substance which is commonly referred to as foreign or hazardous under local, state or federal law.

"Improvements" shall mean all of Seller's right, title and interest in and to any and all buildings, structures or other improvements located on the Land, including, but not limited to the Clubhouse and any other improvements located on the Land. "Improvements" does not include any improvements located on the Land which are not owned by Seller (e.g., equipment and facilities owned by utility companies).

"Institutional Loan" shall have the meaning set forth in Section 4.2.1 hereof.

"Inventory" shall mean the furniture, fixtures and equipment listed on **Exhibit G** attached hereto and made a part hereof.

"Land" shall mean all of Seller's right, title and interest in and to the Clubhouse Land.

"Lender" shall have the meaning set forth in Section 4.2.1 hereof.

"Pending Litigation" shall mean those litigation matters, including collection matters, if any, listed on **Exhibit H** attached hereto and made a part hereof.

"Permits" shall mean all permits, licenses, and other governmental approvals and authorizations affecting the Improvements.

"Personal Property" shall mean all Seller's right, title and interest in and to: (i) all Inventory and fixtures (if any not listed as part of the Inventory) owned by Seller and located on, or attached to, the Land; (ii) all supplies owned by Seller and used in the maintenance or operation of the Clubhouse located on the Land; (iii) those Permits which are assignable or transferable to Buyer at Closing; (iv) all assignable or transferable service, maintenance, and equipment contracts, and all personal property leases and all other contracts, if any exist, relating to the ownership, maintenance, occupancy, use or operation of the Property and (v) the right to use the name _____ as permitted by Section 7.3 hereof. Buyer acknowledges that there are no transferable warranties from third parties with respect to the Personal Property.

"Property" shall mean, collectively, the Improvements, the Land and the Personal Property.

"Prorations Date" shall mean 11:59 p.m. on the date prior to the Closing Date.

"Special Warranty Deed" shall mean the Special Warranty Deed conveying fee title to the Land to Buyer, duly executed by Seller and acknowledged and in proper form for recordation.

"Termination Notice" shall have the meaning set forth in Section 3.2 of this Agreement.

"Title Commitment" shall mean the commitment for issuance of an owner's title insurance policy to be issued on the Title Company and delivered to Buyer pursuant to Section 5.1 hereof.

"Title Company" shall mean North American Title as agent for _____, which issues the Title Commitment and the owner's title insurance policy to Buyer and mortgagee title insurance policy, if any, to Lender in accordance with the terms hereof.

"_____" shall mean the planned community within which the Land is located.

Other capitalized terms contained in this Agreement not defined herein shall have the meanings set forth in the Club Plan.

3. Inspection.

3.1. Information Regarding Property. Within five (5) days after the Effective Date, Seller shall make available to Buyer at Seller's office for inspection and copying during regular business hours any surveys, financial statements plans, certificates of occupancy, environmental reports, and information about the payment of Club Charges with respect to the Land, which Seller shall make a good faith attempt to locate in its files and which Seller has not already provided to Buyer. All of such information is provided simply as an accommodation to Buyer, and Seller makes no warranties or representations as to their accuracy or completeness. Seller shall incur no liability to Buyer for any information contained in any materials furnished to Buyer or for Seller's failure to furnish any materials in Seller's possession to Buyer. Without limiting the foregoing, Seller shall have no obligation to obtain plans, permits or other information respecting the Property from governmental agencies or utilities.

3.2. Buyer's Inspection Rights. Buyer's obligations hereunder are expressly subject to Buyer's approval of the Property in all respects. Buyer shall have until the Feasibility Date in which to determine whether the Property is acceptable to Buyer in all respects. In the event that Buyer elects not to proceed with the purchase contemplated by this Agreement, Buyer shall deliver to Seller, at no cost to Seller, copies of all Due Diligence Reports within thirty (30) days of Buyer's election not to proceed. If Buyer determines that the Property is not acceptable in its sole discretion and elects not to proceed with the transaction contemplated hereby, Buyer shall on or before the Feasibility Date give written notice of termination to Seller (the "Termination Notice") and upon such delivery this Agreement shall be terminated. Upon such termination and delivery to Seller of all Due Diligence Reports, neither party shall have any further rights nor obligations hereunder, except, however, that Buyer shall remain obligated with respect to the indemnities and obligations contained in Sections 3.4 and 3.5 of this Agreement. Unless Buyer delivers the Termination Notice in a timely manner, this Agreement shall remain in full force and effect, except that the inspection rights contingency in this Section 3.2 shall be deemed satisfied.

3.3. Access. Until the Feasibility Date, and thereafter if this Agreement has not been terminated pursuant to Section 3.2, Buyer and Buyer's agents and contractors shall be entitled to enter upon the Property at all reasonable times established by Seller, but only for the purpose of conducting tests and making site inspections and investigations. In doing so, Buyer agrees not to cause any damage or make any physical changes to the Property or interfere with the rights of any parties who may have a legal right to use or occupy the Property (including, without limitation, those using the Clubhouse, employees, licensees, and service providers). All persons retained by Buyer to conduct such inspections, investigations and tests shall be licensed and maintain liability and property damage insurance in amounts as reasonably requested by Seller. Under no circumstances shall the right of entry granted herein be interpreted as delivery of possession of the Property prior to Closing.

3.4. Indemnification. Buyer shall protect, indemnify, save and hold Seller harmless against any and all claims, demands, fines, suits, actions, proceedings, orders, decrees, judgments, damage or liability (including attorneys' fees, paraprofessional fees and court costs, pre-trial and at all levels of proceedings, including appeals) of any kind or nature, by or in favor of anyone whomsoever, resulting from, arising from, or occasioned in whole or in part by an act or omission by Buyer, its agents, contractors, employees, representatives or invitees in, upon, or about the Property, or from Buyer's inspection, testing, examination and inquiry of or on the Property. The provisions of this Section shall survive the Closing or termination of this Agreement.

3.5. Buyer's Obligations with Respect to Inspections. Buyer shall restore the Property to its original condition promptly after Buyer's independent factual, physical and legal examinations and inquiries of the Property. Buyer shall promptly pay for all inspections and Due Diligence Reports upon the rendering of statements therefor. Buyer shall not suffer or permit the filing of any liens against the Property and if any such liens are filed, Buyer shall promptly cause them to be released or otherwise eliminated from being a lien upon the Property. In the event the transaction contemplated by this Agreement is not closed for any reason whatsoever, Buyer shall remain obligated with respect to the indemnities and other obligations contained in Section 3.4 and this Section 3.5. The provisions of this Section shall survive the Closing or termination of this Agreement.

3.6. Condition of the Property. If this Agreement is not terminated pursuant to Section 3.2 above, Buyer shall be deemed to have acknowledged that Seller has provided Buyer sufficient opportunity to make such independent factual, physical and legal examinations and inquiries as Buyer deems necessary and desirable with respect to the Property and the transaction contemplated by this Agreement and that Buyer has approved the Property and this transaction in all respects. Buyer is expressly purchasing the Property in its existing condition "AS IS, WHERE IS" with respect to all facts, circumstances and conditions. Seller has no obligation to inspect for, repair or correct any such facts, circumstances, and conditions or to compensate Buyer regarding the Property. From and after Closing, Buyer assumes the full risk with respect to the Property including, without limitation, any liability resulting from the condition of the Property or resulting from any claims by third parties relating to the past, present, or future ownership, use or operation of the Property, with the exception of personal injury claims arising prior to Closing, and by execution hereof Buyer specifically agrees to indemnify and hold Seller harmless from all liability, loss, cost (including reasonable attorneys', paralegals' and legal assistants' fees and court costs at all trial and appellate levels) arising from the condition of the Property, including those arising from the presence of Foreign Substances on or at the Property. SELLER HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND OR NATURE WHATSOEVER PERTAINING TO THE CONDITION OF THE PROPERTY (INCLUDING WARRANTIES OF MERCHANTABILITY OR HABITABILITY AND FITNESS FOR PARTICULAR PURPOSES), WHETHER EXPRESSED OR IMPLIED, including warranties with respect to the Property, zoning, land value, availability of access or utilities, presence of Foreign Substances, rights of ingress or egress, governmental approvals, rights of third parties relating to the condition of the Property, future restrictions upon use or sale, or the soil or water conditions of the Land. Buyer further acknowledges that Buyer is not relying upon any representation of any kind or nature made by Seller, or any of its employees or agents with respect to the Property and that, in fact, no such representations were made, except as expressly set forth in this Agreement. Buyer hereby specifically releases Seller from any and all claims, losses, liabilities, fines, charges, damages, injuries, penalties, response costs, and expenses of any and every kind, whatsoever (whether known or unknown) relating to the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release of any Foreign Substance on the Property, if any, including without limitation, any residual contamination, in, on, under or about the Property or affecting natural resources, whether prior to or following Closing. Each covenant, agreement, representation, and warranty of Buyer contained in this Section 3.6 of this Agreement shall survive the Closing or termination of this Agreement.

3.7. Pending Litigation. Seller has no knowledge of any pending or threatened litigation or claims by third parties or governmental entities respecting the Property except for the Pending Litigation.

4. Purchase Price and Terms of Payment; Closing Adjustments.

4.1. Purchase Price. The purchase price ("**Purchase Price**") of the Property shall be _____ AND _____/100 DOLLARS (\$_____.) subject only to prorations and adjustments herein provided (see Club Plan for Purchase Price).

4.2. Payment of Purchase Price. The Purchase Price shall be paid, all cash at closing, as follows:

4.2.1. Institutional Loan. Buyer's obligations hereunder are contingent upon its obtaining, by the Feasibility Date a commitment from an institutional lender ("**Lender**") for an acquisition loan secured by a first mortgage and security agreement and/or secured by an assignment and pledge of the Club Charges payable pursuant to the Club Plan (hereinafter, the "**Institutional Loan**") in an amount equal to the Purchase Price with terms acceptable to Buyer and subject to conditions to be satisfied by Buyer or with respect to the Property as are customary in loans of similar type and size in Florida. If Buyer does not give Seller written notice, on or before the Feasibility Date, that Lender has issued a loan commitment containing the terms and conditions set forth in this subsection, and which is capable of being closed as between Lender and Buyer, not later than the Closing Date, then either party may terminate this Agreement by written notice to the other and the terms of Section 3.2 regarding termination shall apply.

4.3. Closing Adjustments and Prorations. Except as otherwise provided in this Section, all adjustments and prorations to the Purchase Price payable at Closing shall be

computed as of the Prorations Date. Buyer shall be responsible for all items after the Prorations Date. All prorations shall be based on thirty (30) day months. Such adjustments and prorations shall include the following:

4.3.1. Taxes and Assessments; Pending and Certified Liens. All *ad valorem* real estate taxes, special taxing district assessments and personal property taxes and all assessments associated with the Property for the year of Closing shall be prorated as of the Prorations Date upon the amount of such taxes for the year of Closing if the amount of such taxes is known at the time of Closing; if such amount cannot be then ascertained, proration shall be based upon the amount of the taxes, with the maximum discount allowed by law, for the preceding year. If any tax prorations shall be based upon the amount of taxes for the year preceding the year of Closing; such taxes, at the request of any party hereto, shall be reprorated and adjusted between the parties, on the basis of the November payment, forthwith after the tax bills for the year of Closing are received. County or other public liens, if any, certified or for which the work has been substantially completed on the date of this Agreement shall be paid by Seller and any other such liens shall be assumed by Buyer; provided, however, that if any assessments are payable in installments, the installment due for the year in which Closing occurs shall be prorated between Seller and Buyer, and Buyer shall assume responsibility for payment of all installments for subsequent years.

4.3.2. Club Charges. All Club Charges and any other amounts due to Seller as dues arising out of the Club Plan shall be prorated as of the Prorations Date. Buyer shall receive a credit at Closing against the Purchase Price for any Club Charges paid to Seller as of the Prorations Date but applicable to any period after the Prorations Date. By way of example, pre-paid Club Charges received by Seller prior to Closing for periods after the Closing shall be credited to Buyer. Upon collection by Buyer of any Club Charges relating to the period prior to the Prorations Date, Buyer shall promptly deliver such amounts to Seller, and it shall be conclusively deemed that any amounts received after Closing by Buyer from any Owner (as defined in the Club Plan) whose account was not current on the Closing Date shall be applied first to satisfy amounts attributable to Seller for periods prior to the Proration Date and then to amounts due to Buyer. By way of example, if the Closing occurs mid-month, and Buyer receives a payment of Club Charges for such month after Closing, Buyer shall prorate the payment and remit to Seller the portion of the payment due to Seller under this Agreement. Buyer shall not change collection counsel with respect to any collection matters pending on the Prorations Date. The current pending collections matters are listed on Exhibit H attached hereto and made a part hereof. Buyer acknowledges that Seller has prepaid certain legal fees and Seller shall be entitled to reimbursement of such amounts advanced to the extent they are collected by legal counsel from and after Closing.

4.3.3. Payables. All of Seller's accounts payable incurred in the ordinary course of business in connection with the ownership and operation of the Property including amounts payable to vendors and other trade payables as of the Prorations Date, are herein called the "Payables". Seller agrees that between the Effective Date and the Closing Date all Payables shall be paid and discharged in the ordinary course of business. Any Payables that would have been paid by Seller in ordinary course of business not paid on or before the Prorations Date and not discovered until after the Closing Date shall be paid by Seller at such time as they are discovered, provided such are discovered within one hundred and eighty (180) days of the Closing Date.

4.3.4. Revenues. All revenue generated from periods prior to the Closing Date shall be attributable to Seller. If payment for any such items received by Buyer after Closing, Buyer shall promptly remit such amounts to Seller (it being understood that any amounts owed by third parties shall be applied first towards amounts owed for periods prior to the Closing Date and last towards amounts owned for periods subsequent to the Closing Date).

4.3.5. Cash. There are no separate operating accounts and no reserves to be transferred respecting the Club.

4.3.6. Fuel and Utilities. Fuel, water charges and other utilities upon the Property, if any, shall be adjusted and apportioned as of the Prorations Date. Deposits, if any, made by Seller, or any manager of the Property on behalf of Seller, or any predecessor in title as security under any utility or public service contract shall be credited to Seller to the extent that the same remains on deposit for the benefit, and in the name of, Buyer. If such deposits cannot

remain on deposit for the benefit of Buyer, Buyer shall place new deposits with the utility company(ies) and the existing deposits shall be released to Seller prior to Closing. Readings will be secured for all utilities as close as practicable to the Prorations Date, and the remaining meter charge, if any, for the intervening time shall be apportioned on the basis of such last reading.

4.3.7. Contracts; Leases. All prepayments made under any continuing contracts or leases affecting the Property, if any, including, but not limited to, garbage removal and maintenance agreements shall be adjusted and apportioned as of the Prorations Date and Seller shall receive a credit for any deposits.

4.3.8. Other Prorations. In addition to the previously stated adjustments and prorations at Closing the parties shall also make such adjustments and prorations with respect to operating revenues and expenses to the Purchase Price as are customary and usual in transactions similar to the transaction contemplated by this Agreement.

4.3.9. Reprorations and Post-Closing Adjustments. If any adjustments or prorations cannot be apportioned or adjusted at Closing by reason of the fact that final or liquidated amounts have not been ascertained or are not available as of such date, the parties agree to apportion or adjust such items on the basis of their best estimates of the amounts at Closing and to re-prorate any and all of such amounts promptly when the final or liquidated amounts are ascertained. In the event of any omissions or mathematical error on the closing statement, or if the prorations, apportionments and computations shall prove to be incorrect for any reason, the same shall be promptly adjusted when determined and the appropriate party paid any monies owed. This provision shall survive the Closing for a period of twelve (12) months as to *ad valorem* taxes and six (6) months as to all other adjustments and no claims for adjustment may be made thereafter.

4.3.10. Intent of Prorations Provisions. The intent of the prorations and adjustments provided for herein is that Seller shall bear all expenses of operation of the Property and shall receive all income therefrom accruing through the Prorations Date, and Buyer shall bear all such expenses and receive all such income accruing thereafter.

4.4. Costs and Expenses. All Closing costs and expenses including, but not limited to, the cost of recording the Special Warranty Deed, documentary stamp taxes and surtax on the Special Warranty Deed, and the title insurance premium for the owner's title insurance policy to be provided by Title Agent and issued to Buyer after Closing, shall be paid by Buyer. Buyer shall also pay for the cost of any survey obtained by Buyer. Attorneys' fees, consulting fees, and other due diligence expenses shall be borne by the party incurring such expense. By way of example, Seller shall pay its own legal fees and costs and these shall not be charged to home owners in the event the transaction contemplated by this Agreement does not close.

5. Title; Survey.

5.1. Evidence of and Encumbrances Upon Title. Seller's counsel has delivered or will deliver a form Title Commitment prepared by Seller's counsel and approved by Title Company for issuance by the Title Agent. The Title Commitment shall be the basis upon which Buyer shall review the status of title to the Property. Buyer shall review the Title Commitment to determine whether title is free and clear of liens, encumbrances, and objections other than following, herein referred to as the "Acceptable Encumbrances":

5.1.1. The standard printed exceptions in the Title Commitment, provided, however, that to the extent allowed by the Title Company and Florida law the standard printed exceptions for parties in possession and construction liens may be deleted from the owner's title insurance policy based upon Seller's Affidavit and the standard printed exception for matters that would be reflected on a current survey and for easements not shown by the public records may be deleted if Buyer obtains a current survey, as contemplated by Section 5.3 hereof, which satisfies the requirements of the Title Company;

5.1.2. Zoning and other regulatory laws and ordinances affecting the Property;

5.1.3. Easements for public utilities and drainage;

5.1.4. Any matters reflected on the plats of the Land;

5.1.5. Any other matters of record that do not render title unmarketable;

5.1.6. All matters in the Title Commitment not objected to by Buyer within the Title Review Period (as hereinafter defined);

5.1.7. Any matters which are approved in writing by Buyer (including those contemplated by this Agreement); and

5.1.8. Any matters created by or against Buyer.

5.2. Review of Evidence of Title.

5.2.1. Buyer shall have seven (7) days from the later of (i) the Effective Date or (ii) the date which Seller's counsel delivers to Buyer the Title Commitment within which to cause the Title Commitment to be examined and to notify Seller in writing of any liens, encumbrances, or exceptions other than the Acceptable Encumbrances (the "Title Review Period"). If no liens, encumbrances, or exceptions other than the Acceptable Encumbrances are shown, or if Buyer shall fail to notify Seller in writing of any liens, encumbrances or exceptions other than the Acceptable Encumbrances prior to the end of the Title Review Period, then except as provided in Section 5.4, Buyer shall be deemed to have waived any right to object to the status of title and all matters reflected on the Title Commitment shall be deemed Acceptable Encumbrances. Subject to Section 5.4, Buyer shall thereupon, with respect to the status of title to the Land and Improvements, be obligated to close the purchase at the time and in the manner herein specified.

5.2.2. If prior to the end of the Title Review Period, Buyer gives written notice of any liens, encumbrances or exceptions, other than the Acceptable Encumbrances, then Seller shall have the right, but not the obligation, to attempt to remove, discharge or correct such liens, encumbrances or exceptions and shall have a period of sixty (60) days after receipt of notice thereof ("Cure Period") in which to do so (and if necessary the Closing Date shall be extended). Seller shall not in any event be obligated to pay any sums of money or to litigate any matter in order to remove, discharge or correct any lien, encumbrance or exceptions, except, however, that Seller shall be required to satisfy, release, or discharge any mortgages in a liquidated amount voluntarily placed on the Property by Seller or by Seller's predecessors in title. If Seller shall be unable or otherwise refuses to remove or discharge such other liens, encumbrances or exception within such period, then Buyer may, at its option, either accept title in its then existing condition without reduction of the Purchase Price or terminate this Agreement by giving written notice of termination within three (3) Business Days after the first to occur of (a) receipt of Seller's written notice that Seller is unable to remove the lien, encumbrance, or exception or (b) the expiration of the Cure Period. If Buyer shall fail to give written notice of termination within the aforesaid three (3) Business Day period, Buyer shall irrevocably be deemed to have accepted title in its existing condition (and all outstanding title matters shall then constitute Acceptable Encumbrances). If Buyer shall elect to terminate this Agreement pursuant to this paragraph, this Agreement shall terminate, and thereafter neither Seller nor Buyer shall have any further rights or obligations hereunder except that Buyer shall remain obligated with respect to the provisions of Sections 3.4 and 3.5 hereof.

5.3. Survey. Prior to the Feasibility Date, Buyer may cause a survey of the Land to be prepared at Buyer's sole cost and expense. Any such survey shall conform to ALTA requirements and be certified to Buyer, Seller, the Title Company, and Title Company's agent. If any encroachments not acceptable to Buyer are shown, Buyer may give written notice of objection to Seller prior to the Feasibility Date, in which case any such encroachment shall be treated in the same manner as a title defect pursuant to Section 5.2.2 above; provided, however, that Buyer shall have no right to object to (a) any matters which constitute Acceptable Encumbrances; or (b) any public utility facilities or equipment located on the Land regardless of whether or not an easement for such facilities or equipment has been granted or recorded in the Public Records (and Buyer acknowledges that it is likely that such facilities and equipment do in fact exist on the Land); or (c) any matters reflected on any existing survey delivered by Seller to Buyer on or before the tenth (10th) day after the Effective Date. If, however, Buyer fails to obtain a survey, or if Buyer obtains a survey, but fails to give written notice of objection prior to the Feasibility Date, all encroachments and other matters of survey shall be deemed approved by Buyer and shall constitute Acceptable Encumbrances.

5.4. Title Update. Seller shall cause the Title Company to update the Title Commitment, to a date not earlier than seven (7) days prior to the Closing Date. If the updated Title Commitment contains exceptions which arose subsequent to the effective date of the Title Commitment and which do not constitute Acceptable Encumbrances, Buyer may file written objection thereto within three (3) Business Days after receipt thereof, but in any event prior to completion of the Closing. If Buyer timely and properly files written objection to any such other item, all of the provisions of the last portion of Section 5.2.2 shall then be applicable. If the updated Title Commitment contains no exceptions, other than those reflected on the Title Commitment delivered pursuant to Section 5.1 and other Acceptable Encumbrances or if Buyer fails to give written notice of objection to Seller as and when required, all matters reflected on the updated Title Commitment shall be deemed Acceptable Encumbrances, and this Agreement shall remain in full force and effect and Buyer shall be obligated to complete the transaction as required by this Agreement.

6. Closing.

6.1. Closing Date; Place. The Closing shall occur on or before _____ ("Closing Date"). Closing shall take place at 10:00 A.M. in the offices of Seller's counsel.

6.2. Seller's Deliveries. At Closing, Seller shall deliver or cause to be delivered to Buyer the following instruments (in addition to any other instruments contemplated by this Agreement):

6.2.1. Special Warranty Deed with respect to the Land and Improvements, in the form of Exhibit B hereto;

6.2.2. Affidavit in the form of Exhibit C hereto;

6.2.3. Bill of Sale with respect to those items of Personal Property which are furniture, fixtures, and equipment in the form of Exhibit D, including all of the Inventory;

6.2.4. Assignment and Assumption Agreement in the form of Exhibit E hereto;

6.2.5. Buyer-Seller Closing Statement;

6.2.6. Evidence satisfactory to the Title Company and Title Agent in its reasonable discretion of Seller's authority to execute the instruments delivered at the Closing and to consummate the Closing;

6.2.7. Any instruments required by Section 9 of this Agreement.

6.3. Buyer's Deliveries. At Closing Buyer shall deliver or cause to be delivered to Seller the following instruments (in addition to any other instruments required by the terms of this Agreement):

6.3.1. Assignment and Assumption Agreement, in the form of Exhibit E hereto;

6.3.2. Buyer-Seller Closing Statement;

6.3.3. Certificate of Good Standing from the Secretary of State of Buyer's organization;

6.3.4. Incumbency Certificate specifying the officers of Buyer authorized to act for and on behalf of Buyer with respect to the transaction contemplated hereby together with Secretary's Certificate evidencing adoption of resolutions authorizing Buyer to consummate the purchase;

6.3.5. A general release, in the form of Exhibit F hereto, in favor of Seller; and

6.3.6. Any instruments required by Section 9 of this Agreement.

6.4. Possession. Possession of the Property shall be surrendered at the Closing.

7. Certain Special Provisions Which Shall Survive Closing. In addition to other provisions of this Agreement which by their terms survive the Closing of the purchase and sale, the following provisions shall also survive the Closing. Seller will include the provisions indicated in the Special Warranty Deed by which Seller conveys the Land to Buyer (in which case Buyer shall be required to execute the Special Warranty Deed to confirm Buyer's agreement to such provisions) or in a separate instrument to be executed by Buyer and Seller on or before Closing and recorded in the Public Records of the County.

7.1. Club Plan. Buyer recognizes that the Land is subject to the Club Plan and to the Rules and Regulations established pursuant thereto. Buyer agrees to comply with all of the terms and provisions thereof insofar as they relate to or affect the Land unless Buyer, as Club Owner, elects to terminate the Club Plan after Closing.

7.2. Employees. Seller will terminate the employment of all service personnel of Seller performing services at the Clubhouse ("Employees") effective as of the Closing Date other than those Employees that Seller intends to offer alternate employment at other locations. Seller will be responsible for payment of all accrued, unpaid wages, salaries, benefits, vacation and other income items due to the Employees as of the Closing Date and all taxes and other amounts due from Seller in respect thereof. Subsequent to the Feasibility Date, Buyer and Seller shall agree upon a method to advise Employees of the pending sale and to notify them that their continued employment shall be discretionary with Buyer (except Employees that remain employed by Seller shall not receive such notice); provided, however, Buyer may interview each Employee and consider the possibility of hiring such Employee from and after Closing Date.

7.3. Use of Name. Due to the integrated nature of _____ and the product within _____, Buyer may use the _____ name and logo with respect to the Clubhouse for general and typical Club purposes (e.g., aerobic classes), but not for commercial use not related to the Club without prior written consent of Seller, which may be granted or withheld in Seller's sole and absolute discretion, and, if given, may be subject to such terms and conditions as Seller shall deem appropriate. By way of example, if Buyer elects to allow catered events or concessions within the Club, the name and logo may be used as such activities are part of typical Club activities without Seller's consent. If Buyer wishes to open a real estate sales office for homes in the Club, the name and logo cannot be used without Seller's prior consent. Seller grants (but without warranty or representation) to Buyer the right to identify the Clubhouse by reference to its location "at _____" and for general and typical Club purposes.

7.4. Effect. All of the provisions of this Section 7 shall survive the Closing in accordance with their terms and shall constitute restrictions, covenants, conditions, easements, and obligations which run with title to all or any portion of the Land and which are servitudes upon the Land and shall be binding upon Buyer and Buyer's successors in title to the Land and inure to the benefit of and be enforceable by Seller and such of its assigns as to which Seller specifically assigns its rights hereunder. Such an assignment may be of all or only certain rights hereunder and may be made on an exclusive or non-exclusive basis, and in any event without the necessity of any joinder or consent of Buyer or any other party. Absent an express assignment as aforesaid, no person or entity shall be deemed a third party beneficiary or a successor assignee of Seller with respect to any of the provisions of this Section 7 or have any rights to enforce any of the provisions contained herein, nor shall Seller have any duty to any third party to do so.

7.5. Enforcement; Remedies. So long as Seller has a development interest in _____, which interest must be established by Seller, violation or attempted violation by Buyer of any provision contained in this Section 7 shall entitle Seller to exercise any and all remedies available in equity. In addition Seller shall have the right to proceed in equity to compel compliance of the violated or breached provision. In the event of any litigation arising from any violation or attempted violation by Buyer, the prevailing party shall be entitled to reimbursement from the losing party for all attorneys fees and costs incurred at the trial level and at all levels of appeal. Any failure by Seller to enforce any provision of this Section 7 in any one instance shall not be deemed a waiver by Seller to enforce the same or any other provision in the future.

8. Indemnification. Seller shall indemnify and save harmless Buyer against any and all claims, actions, damage or liability (including attorney's fees and the costs to prepare any new easements) resulting from Seller's use of the Property after the Closing pursuant to this

Agreement. Seller shall also indemnify and save harmless Buyer against any and all claims, actions, damage or liability resulting from any personal injury claim respecting the Property occurring before Closing. This Section shall survive Closing.

9. Warranties And Representations.

9.1. Buyer's Warranties and Representations. Buyer warrants and represents that: (a) Buyer has the full right, power, and authority to purchase the Property from Seller as provided in this Agreement and to carry out Buyer's obligations hereunder; (b) this Agreement has been duly executed and delivered by Buyer; (c) the execution of this agreement and the Closing to occur hereunder does not and will not violate any contract, covenant or other agreement to which Buyer may be a party or by which Buyer may be bound; and (d) Buyer is purchasing the Property for the continued operation of the Clubhouse.

9.2. Seller's Warranties and Representations. Seller warrants and represents that: (a) Seller has the full right, power, authority to sell the Property to Buyer as provided in this Agreement and to carry out Seller's obligations hereunder; (b) Seller is a corporation duly organized and in good standing under the laws of the State of Florida; (c) subject to Section 14.14 hereof, all requisite corporate action necessary to authorize Seller to enter into this Agreement and to carry out Seller's obligations has been obtained; and (d) this Agreement has been duly authorized, executed and delivered by Seller.

9.3. Survival. The provisions of this Section 9 shall survive the Closing.

10. Assignment. The nature of Buyer's composition as a not-for-profit entity all of the members of which are residents of _____ constitutes a material inducement and a substantial part of the consideration for sale of the Property by Seller to Buyer. Therefore, Buyer may not assign this Agreement, nor may any of Buyer's rights hereunder be transferred in any manner to any person or entity, without Seller's specific prior written consent, which consent may be withheld by Seller in Seller's sole and absolute discretion.

11. Brokerage. Buyer represents and warrants to Seller that Buyer has not contacted or entered into any agreement with any real estate broker, agent, finder, or any other party entitled to a commission in connection with this transaction, and that Buyer has not taken any action which would result in any real estate broker's, finder's, or other fees or commissions being due or payable to any other party with respect to this transaction. Seller represents and warrants to Buyer that Seller has not contacted or entered into any agreement with any real estate broker, agent, finder, or any other party entitled to a commission in connection with this transaction, and that Seller has not taken any action which would result in any real estate broker's, finder's, or other fees or commission being due and payable to any other party with respect to this transaction. Each party hereby agrees to indemnify, protect, defend (with counsel approved by the party to be indemnified) and to hold the other party harmless from any loss, liability, damage, costs, or expense (including, but not limited to, reasonable attorneys' fees at trial and all appellate levels) resulting to the other party from a breach of the representation and warranty made by such party herein. The provisions of this Section 11 shall survive the Closing and termination of this Agreement.

12. Default.

12.1. Buyer's Default. If this transaction shall not be closed because of default by Buyer, all of Seller's and Buyer's rights hereunder shall be terminated, except that Buyer shall remain obligated pursuant to Sections 3.4 and 3.5 hereof. If, after Closing, Buyer shall default in any obligation of Buyer contained herein, Seller shall be entitled to all remedies available in equity.

12.2. Seller's Default. If this transaction shall not be closed because of default of Seller, neither Seller nor Buyer shall have any further rights or obligations hereunder, except that Buyer shall remain obligated pursuant to Sections 3.4 and 3.5 hereof; or Buyer shall have the right to sue for specific performance of this Agreement; provided, however, such specific performance remedy shall be available to Buyer only upon Buyer's full satisfaction of each of Buyer's obligations under this Agreement, including, but not limited to, the issuance of the commitment for the Institutional Loan. The option selected by Buyer shall be Buyer's sole and exclusive remedy, and in no event shall Buyer be entitled to any damages.

12.3. No Obligation of Seller after Closing. Buyer expressly acknowledges and agrees that Seller has no obligations with respect to the Property pursuant to this Agreement which survive Closing, except as specifically set forth herein. The provisions of this Section shall survive the Closing.

13. No Joint Venture. Buyer acknowledges and agrees that Seller is not a venturer, co-venturer, insurer, guarantor or partner of Buyer in Buyer's ownership or operation of the Property, and that Seller bears and shall bear no liability whatsoever resulting from or arising out of Buyer's ownership and operation of the Property. Therefore, Buyer agrees to indemnify and hold harmless Seller from and against any and all losses, claims, demands, damages, costs and expenses of whatsoever kind or nature including reasonable attorneys' fees, related to or arising out of any claims against Seller as a result of Buyer's ownership or operation of the Property. The provisions of this Section 13 shall survive the Closing.

14. Miscellaneous.

14.1. Risk of Loss. Seller agrees to give Buyer prompt notice of any casualty affecting the Property or of any actual or threatened (to the extent that Seller has current actual knowledge thereof) taking or condemnation of all or any portion of the Property. If before Closing, there shall occur:

14.1.1. damage to any portion of the Property caused by casualty which would cost an amount equal to or greater than five percent (5%) of the Purchase Price of the Property to repair; or

14.1.2. the taking or condemnation of all or any portion of the Property which would interfere with the intended use of the Property; then, in such event, Buyer shall have the right to terminate this Agreement by written notice thereof delivered to Seller within ten (10) days after Buyer has received notice from Seller or otherwise learns of that event or at the Closing accept all interest of Seller in and to any insurance proceeds or condemnation awards payable to Seller on account of that event, less sums which Seller incurs before the Closing to repair any of the damage. If Buyer elects to terminate this Agreement, neither party shall have any further obligations under this Agreement except that Buyer shall remain liable for the obligations contained in Section 3.4 and 3.5 hereof. If Buyer does not so timely elect to terminate this Agreement, then the Closing shall take place as provided herein and there shall be assigned to Buyer at the Closing all interest of Seller in and to any insurance proceeds or condemnation awards payable to Seller on account of that event, less sums which Seller incurs before the Closing to repair any of the damage.

If before Closing there occurs:

(a) damage to the Property caused by casualty which would cost less than five percent (5%) of the Purchase Price to repair; or

(b) the taking or condemnation of a portion of the Property which would not interfere with the intended use of the Property;

then, Buyer may not terminate this Agreement and there shall be assigned to Buyer at the Closing all interest of Seller in and to any insurance proceeds or condemnation awards payable to Seller on account of that event, less sums which Seller incurs before the Closing to repair any of the damage.

14.2. Construction. The terms "Seller" and "Buyer" whenever used in this Agreement shall include the successors and permitted assigns of the respective parties hereto, provided, however, that Buyer's right of assignment is restricted by the provisions hereof. Whenever used, the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders. The term "including" as used herein shall in all instances mean "including, but not limited to". The term "attorney fees" wherever used in this Agreement shall include attorneys fees, paralegal fees and paraprofessional fees. The headings in this Agreement are intended solely for convenience of reference and shall be given no effect in the interpretation of this Agreement. This Agreement and any related instruments shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts may have been prepared by counsel for one of the parties, it being recognized that this Agreement and any related instruments are the product of extensive negotiations between the parties hereto.

14.3. Counterparts. This Agreement may be executed in two or more counterparts, a complete set of which shall be deemed an original, but all of which will constitute the same agreement.

14.4. Severability and Waiver. Invalidation of any one Section or provision of this Agreement by judgment or court order shall in no way affect any other Section or provision. Failure of any party to this Agreement to insist on the full performance of any of its provisions by the other party shall not constitute a waiver of such performance unless the party failing to insist on full performance of the provision declares in writing signed by it that it is waiving such performance. A waiver of any breach under this Agreement by any party, unless otherwise expressly declared in writing, shall not be a continuing waiver or waiver of any subsequent breach of the same or other provision of this Agreement.

14.5. Governing Law. This Agreement is being executed and delivered, and is intended to be performed, in the State of Florida. The laws of the State of Florida (without regard to conflicts of law) shall govern the validity, construction, enforcement and interpretation of this Agreement. Venue for any action arising hereunder shall lie exclusively in the Federal or State courts where the Property is located.

14.6. Further Acts. In addition to the acts and deeds recited in this Agreement and contemplated to be performed, executed, and/or delivered under this Agreement, Seller and Buyer agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered at Closing or after Closing all further acts, deeds, and assurances reasonably necessary to consummate the transactions or agreements contemplated hereby.

14.7. Radon Gas. RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY HEALTH DEPARTMENT.

14.8. Notices. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing. All such notices, demands, requests and other communications (and copies thereof) shall be deemed to be received: (a) upon receipt or refusal to accept receipt if sent by messenger, upon personal delivery to the party to whom the notice is directed; (b) if sent by telecopier, upon electronic or telephonic confirmation of receipt from the receiving telecopier machine; or (c) upon receipt or refusal to accept receipt if sent by overnight courier, with request for next Business Day delivery, addressed as follows (or to such other address as the parties may specify by notice given pursuant to this Section):

TO SELLER:

Attention: _____

Phone no.: _____

Facsimile no.: _____

WITH A COPY TO:

Patricia Kimball Fletcher, Esq.
Patricia Kimball Fletcher, P.A.
Duane Morris, LLP
200 South Biscayne Blvd., Suite 3400
Miami, Florida 33131
Phone no.: (305) 960-2255
Facsimile no.: (305) 960-2201

TO BUYER: _____ Association, Inc.

Attention: _____

Phone no.: _____

Facsimile no.: _____

WITH A COPY TO: _____

Attention: _____

Phone no.: _____

Facsimile no.: _____

14.9. Entire Agreement and Amendment. This Agreement contains the entire understanding between Buyer and Seller with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be modified, amended, changed, waived, discharged or terminated orally. Any such action may occur only by an instrument in writing signed by the party against whom enforcement of the modification, change, waiver, discharge or termination is sought.

14.10. Recording. This Agreement shall not be recorded and Buyer agrees that recording same constitutes a default by Buyer.

14.11. Exhibits. The Exhibits which are referenced in and attached to this Agreement are incorporated in, and made a part of, this Agreement for all purposes.

14.12. Time of the Essence. It is expressly agreed by Seller and Buyer that time is of the essence with respect to this Agreement. If the final day of any period or any date of performance under this Agreement falls on a date which is not a Business Day, then the final day of the period or the date of performance, as applicable, shall be extended to the next day which is a Business Day.

14.13. No Third Party Beneficiary. This Agreement is solely between Seller and Buyer and no other party shall be entitled to rely upon any provision hereof for any purpose whatsoever.

14.14. Requisite Senior Management Approval. This Agreement is subject to a approval by Seller's senior management. Neither the submission of any proposal or this Agreement for examination to Buyer, nor any correspondence or course of dealing between Buyer or Seller shall constitute a reservation of or option for the Property or in any manner bind Seller. No contract or obligation on the part of Seller shall arise until this Agreement is approved by Seller's senior management and fully executed and unconditionally delivered by Seller. If this Agreement is executed and returned by Seller to Buyer, the requirement for senior management approval shall be deemed to have been obtained. Buyer may revoke its offer to purchase the Property pursuant to this Agreement if Seller does not execute the same within five (5) days of Seller's receipt of this Agreement fully executed by Buyer.

14.15. Limitation on Liability. Buyer expressly agrees that the obligations and liabilities of Seller under this Agreement and any document referenced herein shall not constitute personal obligations of the officers, directors, employees, agents, attorneys, shareholders or other principals and representatives of Seller or Seller's affiliates. Notwithstanding anything to the contrary, Seller's liability, if any, arising in connection with this Agreement or with the Property shall be limited to Seller's interest in the Property for the recovery of any judgment against Seller, and Seller shall not be personally liable for any such judgment or deficiency after execution thereon. The limitations of liability contained in this Section shall apply equally to, and inure to the benefit of Seller's present and future officers, directors, agents, employees, attorneys, shareholders or other principals and representatives and their respective heirs, successors and assigns.

14.16. Confidentiality.

14.16.1. Buyer acknowledges the confidential and proprietary nature of (i) all information, documents, agreements, correspondence, contracts, reports, files, books, records, financial data, and other information delivered or made available by Seller to Buyer pursuant to this Agreement, and (ii) all results, reports, analyses, and other products of tests, inspections, studies, and other due diligence conducted on the Property pursuant to this Agreement, and (iii) this Agreement and the contents and provisions hereof (collectively, the "**Confidential Information**"). Buyer agrees to keep and hold all of the Confidential Information confidential and agrees not to use it for any purpose other than the purposes contemplated by this Agreement. Buyer shall not disclose any of the Confidential Information to, or discuss any of the Confidential Information to, or discuss any of the Confidential Information with, any third person other than Buyer's counsel, consultants and advisors, the board of directors of Buyer, the homeowners within _____ and any potential Lender.

14.16.2. Each of Buyer and Seller agrees with the other that prior to Closing it will not make any public announcement about the purchase and sale transaction contemplated hereby or any of the terms hereof, including without limitation any of the Confidential Information, without the prior written consent of the other, except for announcements to the homeowners of _____ at membership meetings or otherwise.

14.16.3. The provisions of this Section 14.16 shall survive the Closing and any termination of this Agreement.

14.17. **Attorneys Fees.** In the event of any litigation between the parties this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, paraprofessional fees, and court costs, pretrial and at all levels of proceedings, including appeals. This provision shall survive termination or cancellation of this Agreement and closing of this Agreement.

14.18. WAIVER OF TRIAL BY JURY. THE PURCHASER AND THE SELLER HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDINGS RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY HEREUNDER TO THE FULL EXTENT PERMITTED BY LAW. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY THE PURCHASER AND THE SELLER. THE PURCHASER AND THE SELLER HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. THE PURCHASER AND THE SELLER FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF THE PURCHASER OR THE SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE, TO THE PURCHASER OR THE SELLER OR TO ANY AGENT OR REPRESENTATIVE OF THE PURCHASER OR THE SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) THAT THEY WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS PROVISION IS A MATERIAL INDUCEMENT OF ALL PARTIES ENTERING INTO THIS AGREEMENT. THIS WAIVER SHALL APPLY TO THIS AGREEMENT AND ANY FUTURE AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS OF THIS AGREEMENT. THIS PROVISION SHALL SURVIVE ANY TERMINATION OR CANCELLATION OF THIS AGREEMENT OR CLOSING OF THIS AGREEMENT.

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement, each on the date set forth below.

WITNESSES:

SELLER:

_____, a _____

Print Name: _____

By: _____
Name: _____

Print Name: _____

Title: _____
Date: _____, 200__

BUYER:

ASSOCIATION, INC., a
Florida not-for-profit corporation

Print Name: _____

By: _____
Name: _____
Title: _____
Date: _____, 200__

Print Name: _____

SCHEDULE OF EXHIBITS

- A - Land
- B - Form of Special Warranty Deed
- C - Form of Seller's Affidavit
- D - Form of Bill of Sale
- E - Form of Assignment and Assumption Agreement
- F - Form of General Release from Buyer.
- G - Inventory
- H - Pending Litigation

EXHIBIT A
Legal Description of Land

EXHIBIT B

This Instrument Prepared by:

PATRICIA KIMBALL FLETCHER, ESQ.
PATRICIA KIMBALL FLETCHER, P.A.
DUANE MORRIS
200 SOUTH BISCAYNE BLVD., SUITE 3400
MIAMI, FLORIDA 33131

Grantee's Tax Identification No.:

Property Appraiser's Folio No.:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "**Deed**") is made as of the ___ day of _____, 200___, from _____, a _____ ("**Grantor**") having a mailing address of _____ to _____ ASSOCIATION, INC., a Florida not-for-profit corporation, the mailing address of which is _____ (the "**Grantee**").

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, by these presents does grant, bargain and sell unto Grantee, and Grantee's successors and assigns forever, all the right, title, interest, claim and demand that Grantor has or may have in and to the following described real property (the "**Property**") located and situate in the County of _____ and State of Florida, to wit:

[LEGAL DESCRIPTION]

The Property is conveyed subject to the following:

[NOTE: The "subject to" items and matters, which shall be listed in the Special Warranty Deed actually delivered if a closing occurs, shall be those comprising the Acceptable Encumbrances (as defined in Section 5 of the Agreement for Sale and Purchase of Property) and those permitted to be shown as set forth in Section 5 of the Agreement for Sale and Purchase of Property.]

Grantor does hereby warrant, and will defend, the title to the Property hereby conveyed, subject as aforesaid, against the lawful claims of all persons claiming by, through or under Grantor, but none other.

Grantee, by acceptance of this Special Warranty Deed, automatically agrees for itself, and its successors and assigns, to observe and to be bound by all of the terms and conditions set forth in the [identify section that lists Acceptable Encumbrances] and all future amendments thereto applicable to the Property.

IN WITNESS WHEREOF, Grantor has caused these present to be executed and its seal to be affixed the day and year first above written.

WITNESSES:

_____, a _____

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

{SEAL}

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by _____ as _____ of _____, a _____, who is personally known to me or who produced _____ as identification on behalf of the corporation.

My commission expires:

NOTARY PUBLIC
State of Florida at Large

Print name: _____

EXHIBIT C**SELLER'S AFFIDAVIT**

BEFORE ME, the undersigned authority personally appeared _____ ("Affiant"), who upon being duly cautioned and sworn, deposes and states as follows:

Affiant is the _____ of _____, a _____ ("**Seller**"), and has been authorized by Seller to make this Affidavit on Seller's behalf.

1. Seller is the owner in fee simple of those premises legally described as follows (the "**Property**"):

[LEGAL DESCRIPTION]

2. Seller has possession of the Property, there is no other person in possession who has any right of ownership in the Property and there are no facts known to Seller which could give rise to a claim of ownership being adversely asserted to any of the Property.
3. The Property is free and clear of all liens, taxes, encumbrances and claims of every kind, nature and description whatsoever, except for (i) real estate and personal property taxes for the year 200__ and subsequent years, which are not yet due and payable and (ii) easements, restrictions, or other title matters of record, or listed in the schedule of exceptions in the title insurance policy to insure the fee simple title to the Property to be received by Buyer in this transaction pursuant to the title commitment issued in this transaction. To the extent Seller has failed to pay income, use, sales or any other tax accruing prior to Closing respecting the Property, Seller shall be responsible for the same.
4. Within the past ninety (90) days there have been no improvements, alterations or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) days there have been no claims for labor or material furnished for repairing or improving the Property that remain unpaid.
5. There are no construction, materialmen's, or laborers' liens against the Property.
6. Seller has made no additional improvements to the Property and has received no notice of (proposed) back assessments from Appraiser's Office or bill for back assessments from Tax Collector.
7. The personal property contained in the Property, and which, if any, is being sold to Buyer mentioned below, is also free and clear of all liens, encumbrances, claims and demands whatsoever.
8. All fixtures, equipment, appliances, machines, plumbing, heating and air conditioning systems located within or upon this Property have been paid for in full and there are no chattel mortgages, title retention or conditional sales contracts or other encumbrances outstanding against the same.
9. There are no actions or proceedings now pending in any State or Federal Court to which Seller is a party, including, but not limited to proceedings in bankruptcy, receivership or insolvency, nor are there any judgments or liens of any nature which constitute or could constitute a charge or lien upon such Property.
10. There are no existing contracts for sale affecting the Property except for the contract between Seller and Buyer.
11. Seller has received no warning, notices, notice of violation, administrative complaints, judicial complaints or other formal notices from any governmental agency alleging that conditions on the Property are in violation of environmental laws, regulations, ordinances or rules.
12. This affidavit is (i) made for the purpose of inducing _____ ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Buyer**") to purchase the Property, (ii) for the purpose of inducing _____ as agent for _____ to issue a policy of title

insurance in connection with this transaction and to disburse funds in reliance on the title commitment and (iii) made under penalties of perjury.

FURTHER AFFIANT SAYETH NAUGHT.

By: _____
_____ as _____ of
_____, a _____

[CORPORATE SEAL]

STATE OF FLORIDA)
COUNTY OF _____) SS.:

The foregoing instrument was sworn to and subscribed to before me this _____ day of _____, 200____, by _____ as _____ of _____, a _____, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

NOTARY PUBLIC
State of Florida at Large
Print name: _____

EXHIBIT D

BILL OF SALE

_____, a _____ ("**Seller**") for the sum of TEN AND NO/100 (\$10.00) DOLLARS, lawful money of the United States, paid by _____ ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Buyer**") the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the such Buyer all of the personal property, now existing, owned by Seller as set forth in attached **Exhibit A** and located on the property described on **Exhibit B**.

To HAVE AND TO HOLD the same unto such Buyer forever. Wherever used herein the term "**Seller**" and "**Buyer**" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals and any successors and assigns of the parties hereto.

AND Seller covenants that Seller is the lawful owner of such goods and chattels; that they are free from all liens and/or encumbrances; and Seller will warrant and defend the title of such goods and chattels against the lawful claims and demands of all persons claiming by, through, or under Seller, but none other. The conveyances hereunder are on an "as-is" basis.

IN WITNESS WHEREOF, Seller has hereunto set its hand and seal effective as of the _____ day of _____, 200_____.

WITNESSES:

SELLER

_____, a _____

Print Name: _____

By: _____

Print Name: _____

Name: _____

Title: _____

[SEAL]

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 200__ by _____ as _____ of _____, a _____, who is personally known to me or who produced _____ as identification, on behalf of the corporation.

My commission expires:

NOTARY PUBLIC

State of Florida at Large

Print name: _____

EXHIBIT A
Inventory

Clubhouse Inventory List:

Outside:

Inside:

EXHIBIT B

Legal Description of Land

Exhibit E

This Instrument Prepared by:

PATRICIA KIMBALL FLETCHER, ESQ.
PATRICIA KIMBALL FLETCHER, P.A.
DUANE MORRIS
200 SOUTH BISCAYNE BLVD., SUITE 3400
MIAMI, FLORIDA 33131

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Agreement**") is executed by and between _____, a _____ ("**Seller**") and _____ ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Buyer**").

RECITALS:

A. Pursuant to the Agreement for Sale and Purchase of Property, executed by Seller and Buyer as of the ____ day of _____, 200__ ("**Purchase Agreement**"), Seller shall assign and Buyer shall assume those items of Personal Property and the Club Plan (as defined in the Purchase Agreement).

B. The Personal Property includes those service and equipment contracts (the "**Contracts**") set forth in **Exhibit A** attached hereto.

C. Seller is the owner of the following described real property located in _____ County, Florida ("**Property**"):

[LEGAL DESCRIPTION]

NOW THEREFORE, Seller and Buyer agree as follows:

1. **Recitals.** The above Recitals are true and correct and are incorporated into and form a part of this Agreement.
2. **Assignment.** Seller hereby assigns all of its right, title and interest in the Property including, without limitation, the Contracts and all of its rights in and under the Club Plan to Buyer, on an "as-is" basis. Seller shall have no further rights with respect to the Property or the Club Plan. By way of example, and not of limitation, from and after this date Buyer shall be Club Owner under the Club Plan and Seller shall have no rights, including lien rights, under the Club Plan. Seller may deliver a copy of this Agreement to any party to a Contract.
3. **Assumption.** Buyer hereby assumes all of Seller's obligations under and with respect to the Property including, without limitation, the Contracts, and all of the obligations and rights of Seller as Club Owner under the Club Plan.

IN WITNESS WHEREOF, this Agreement is signed and sealed as of the ____ day of _____, 200__.

WITNESSES:

_____, a _____

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

Date: _____

[CORPORATE SEAL]

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____ as _____ of _____, a _____, who is personally known to me or who produced _____ as identification on behalf of the corporation.

My commission expires:

NOTARY PUBLIC
State of Florida at Large

Print name: _____

WITNESSES:

ASSOCIATION,
INC., a Florida not-for-profit corporation

Print Name: _____

By: _____

Name: _____

Print Name: _____

Title: _____

Date: _____

[CORPORATE SEAL]

STATE OF FLORIDA)
) SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____ as _____ of _____ Association, Inc., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification on behalf of the corporation.

My commission expires:

NOTARY PUBLIC
State of Florida at Large

Print name: _____

EXHIBIT A
Service and Equipment Contracts

EXHIBIT F

This Instrument Prepared
by:

PATRICIA KIMBALL FLETCHER, ESQ.
PATRICIA KIMBALL FLETCHER, P.A.
DUANE MORRIS, LLP
200 SOUTH BISCAYNE BLVD., SUITE 3400
MIAMI, FLORIDA 33131

GENERAL RELEASE

KNOW ALL MEN BY THESE PRESENTS: That _____
ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Releasor**"), the mailing address
of which is _____, for and in consideration of the sum of
TEN DOLLARS (\$10.00), and other valuable consideration, received from or on behalf of
_____, a _____ (the "**Releasee**"), the mailing address of which is
_____, the receipt whereof is hereby
acknowledged,

DOES HEREBY remise, release, acquit, satisfy, and forever discharge the Releasee, and
its officers, directors, shareholders, employees, attorneys, agents, affiliates, affiliates' officers,
directors, shareholders, employees, attorneys, agents, members, partners, representatives, and all
other related parties who may be jointly liable with them, (collectively, the "**Releasee's**
Affiliates") of and from all, and all manner of, action and actions, cause and causes of action,
suits, debts, sums of money, accounts, bills, covenants, controversies, agreements, promises,
damages (including consequential, incidental, punitive, special or other), judgments, executions,
claims, liabilities and demands, whatsoever, at law and in equity (including, but not limited to,
claims founded on tort, contract, contribution, indemnity or any other theory whatsoever), which
such Releasor ever had, now has, or which any officer, director, shareholder, representative,
successor, or assign of such Releasor, hereafter can, shall or may have, against such Releasee
and the Releasee's Affiliates, for, upon or by reason of any matter, cause or thing, whatsoever,
from the beginning of the world to the day of these presents, whether known or unknown (either
through ignorance, oversight, error, negligence or otherwise), and whether matured or
unmatured, and which matter, cause, or thing, relates, in any manner, directly or indirectly,
regarding (a) the Releasor, the common areas (the "**Common Areas**") within
_____ (the "**Community**"), Club _____ (the "**Club**"), more particularly
described on **Exhibit A** hereto, or the improvements thereon (collectively, the "**Property**"), or
(b) any occurrences, circumstances, and/or documentation (e.g., the Declaration and/or the Club
Plan) whatsoever, relating to the Community, the Common Areas, the Club and/or the Property,
which occurred or took place prior to the transfer of the Property from Releasee to Releasor (the
"**Closing**"), except (i) representations of Releasee in that certain Agreement for Sale and
Purchase dated _____, 200__ between Releasor and Releasee which survive the
Closing, (ii) warranties of the Releasee contained in that certain Special Warranty Deed
delivered by Releasee in connection with such Closing and (iii) personal injury claims respecting
the Property, if any, occurring prior to Closing.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, 200____.

Signed, sealed and delivered
in the presence of: _____ ASSOCIATION,
INC., a Florida not-for-profit corporation

Print Name: _____ By: _____
Name: _____
Title: _____
Print Name: _____ Date: _____
[CORPORATE SEAL]

STATE OF FLORIDA)
COUNTY OF _____) SS.:

The foregoing instrument was acknowledged before me this _____ day of _____, 200__ by _____ as _____ of _____ ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of such corporation who [] is personally known to me or [] has produced _____ as identification and did not take an oath.

[NOTARIAL SEAL] Name: _____
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A

Legal Description of Land

EXHIBIT G
Inventory

EXHIBIT H

Pending Litigation Matters

EXHIBIT 5

PERMIT

MAR-08-2005 09:31

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St. Johns River Water Management District

Kirby B. Green III, Executive Director • David W. Fisk, Assistant Executive Director

4049 Reid Street • P.O. Box 1429 • Palatka, FL 32178-1429 • (386) 329-4500
On the Internet at www.sjrwmd.com.

CERTIFIED #7003 1680 0001 2594 5821

January 31, 2005

Centex/Lennar at Woodfield, LLC
Attn: David E. Abrams
8198 Jog Road
Boynton Beach, FL 33437

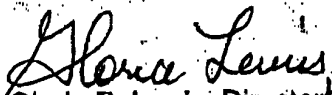
Subject: Transfer of an Environmental Resource Permit
Permit Number: 4-061-91014-2
Project Name: Woodfield at Vero Beach – Residential Development
Original Permit Issued: April 13, 2004 (Permitted as 4-061-91014-1)

The District has received a copy of the Warranty Deed naming Centex/Lennar at Woodfield, LLC as the owner of the parcel of property formerly owned by Equity Investment, LLC.

The above referenced permit is hereby transferred to Centex/Lennar at Woodfield, LLC. As the new permit holder, you are required to comply with all the conditions as noted in the permit. If you have any questions concerning the conditions of your permit, please contact Janice Unger, Division Director, in the Palm Bay Service Center at 321-984-4940.

Thank you for your cooperation with this matter. If you have any questions or if the District can be of further assistance, please do not hesitate to contact us.

Sincerely,


Gloria R. Lewis, Director *by SB*
Division of Permit Data Services

Enclosures: Permit with conditions

cc: District Permit File
Janice Unger, Division Director; Division of Environmental Compliance
Equity Investments, LLC, 777 S. Flagler Dr., Ste. 800, West Tower, W. Palm Bch, FL 33401

GOVERNING BOARD

Ometrias D. Long, CHAIRMAN
APOPKA

David G. Graham, VICE CHAIRMAN
JACKSONVILLE

R. Clay Albright, SECRETARY
OCALA

Duane Ottenstroer, TREASURER
JACKSONVILLE

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ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
Post Office Box 1429
Palatka, Florida 32178-1429

PERMIT NO.: 4-061-91014-2ORIGINAL PERMIT ISSUED: April 13, 2004TRANSFER PERMIT ISSUED: January 31, 2005PROJECT NAME: Woodfield at Vero Beach – Residential Development**A PERMIT AUTHORIZING:**

Construction of a surface water management system for a 141.57-acre, residential subdivision to be known as Woodfield at Vero Beach – Residential Development.

LOCATION:

Section: 32
Indian River County

Township: 32 South

Range: 39 East

ISSUED TO:

Centex/Lennar at Woodfield, LLC
8198 Jog Road
Boynton Beach, FL 33437

Permittee agrees to hold and save the St. Johns River Water Management District and its successors harmless from any and all damages, claims, or liabilities which may arise from permit issuance. Said application, including all plans and specifications attached thereto, is by reference made a part hereof.

This permit does not convey to permittee any property rights nor any rights or privileges other than those specified therein, nor relieve the permittee from complying with any law, regulation or requirement affecting the rights of other bodies or agencies. All structures and works installed by permittee hereunder shall remain the property of the permittee.

This permit may be revoked, modified or transferred at any time pursuant to the appropriate provisions of Chapter 373, Florida Statutes:

PERMIT IS CONDITIONED UPON:

See conditions on attached "Exhibit A", dated April 13, 2004

AUTHORIZED BY: St. Johns River Water Management District

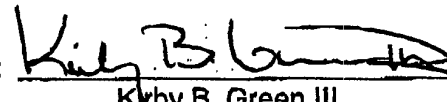
Department of Water Resources

Governing Board

By:


Jeff Elledge
(Director)

By:


Kirby B. Green III
(Assistant Secretary)

MAR-08-2005 09:32

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P.04

40C-1.612 TRANSFER OF OWNERSHIP OF PERMIT

- (1) **Transfer of Permitted Facility.** Within (30) days of any sale, conveyance, or other transfer of a facility, system, or well permitted by the District, the existing permittee must notify the District, in writing, of such transfer, giving the name and address of the transferee and providing a copy of the instrument effectuating the transfer.
- (2) **Transfer of Interest in Real Property.** Within 30 days of any transfer of ownership or control of the real property at which any permitted facility, system, consumptive use, or activity is located the permittee must notify the District, in writing, of the transfer, giving the name and address of the new owner or person in control and providing a copy of the instrument effectuating the transfer.
- (3) **Transfer of Permit.** To transfer a permit, the permittee must provide the information required in subsections (1) and (2), together with a written statement from the proposed transferee that it will bound by all terms and conditions of the permit. Additionally, where applicable, the transferee must demonstrate that it is capable of constructing, operating and maintaining the permitted facility, system, consumptive use, well or activity. Once the required information has been provided, the District may transfer the permit to the transferee.

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"EXHIBIT A"
CONDITIONS FOR ISSUANCE OF PERMIT NUMBER 4-061-91014-2
CENTEX/LENNAR AT WOODFIELD, LLC
ORIGINAL PERMIT DATED APRIL 13, 2004
TRANSFER PERMIT DATED JANUARY 31, 2005

1. All activities shall be implemented as set forth in the plans, specifications and performance criteria as approved by this permit. Any deviation from the permitted activity and the conditions for undertaking that activity shall constitute a violation of this permit.
2. This permit or a copy thereof, complete with all conditions, attachments, exhibits, and modifications, shall be kept at the work site of the permitted activity. The complete permit shall be available for review at the work site upon request by District staff. The permittee shall require the contractor to review the complete permit prior to commencement of the activity authorized by this permit.
3. Activities approved by this permit shall be conducted in a manner which do not cause violations of state water quality standards.
4. Prior to and during construction, the permittee shall implement and maintain all erosion and sediment control measures (best management practices) required to retain sediment on-site and to prevent violations of state water quality standards. All practices must be in accordance with the guidelines and specifications in chapter 6 of the Florida Land Development Manual: A Guide to Sound Land and Water Management (Florida Department of Environmental Regulation 1988), which are incorporated by reference, unless a project specific erosion and sediment control plan is approved as part of the permit, in which case the practices must be in accordance with the plan. If site specific conditions require additional measures during any phase of construction or operation to prevent erosion or control sediment, beyond those specified in the erosion and sediment control plan, the permittee shall implement additional best management practices as necessary, in accordance with the specifications in chapter 6 of the Florida Land Development Manual: A Guide to Sound Land and Water Management (Florida Department of Environmental Regulation 1988). The permittee shall correct any erosion or shoaling that causes adverse impacts to the water resources.
5. Stabilization measures shall be initiated for erosion and sediment control on disturbed areas as soon as practicable in portions of the site where construction activities have temporarily or permanently ceased, but in no case more than 7 days after the construction activity in that portion of the site has temporarily or permanently ceased.
6. At least 48 hours prior to commencement of activity authorized by this permit, the permittee shall submit to the District a Construction Commencement Notice Form No. 40C-4.900(3) indicating the actual start date and the expected completion date.
7. When the duration of construction will exceed one year, the permittee shall submit construction status reports to the District on an annual basis utilizing an Annual Status Report Form No. 40C-4.900(4). These forms shall be submitted during June of each year.
8. For those systems which will be operated or maintained by an entity which will require an easement or deed restriction in order to provide that entity with the authority necessary to operate or maintain the system, such easement or deed restriction, together with any other final operation or maintenance documents as are required by subsections 7.1.1 through 7.1.4 of the Applicant's Handbook: Management and Storage of Surface Waters, must be submitted to the District for approval. Documents meeting the requirements set forth in these subsections of the Applicant's Handbook will be approved. Deed restrictions, easements and other operation and maintenance documents which require recordation

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either with the Secretary of State or the Clerk of the Circuit Court must be so recorded prior to lot or unit sales within the project served by the system, or upon completion of construction of the system, whichever occurs first. For those systems which are proposed to be maintained by county or municipal entities, final operation and maintenance documents must be received by the District when maintenance and operation of the system is accepted by the local governmental entity. Failure to submit the appropriate final documents referenced in this paragraph will result in the permittee remaining liable for carrying out maintenance and operation of the permitted system.

9. Each phase or independent portion of the permitted system must be completed in accordance with the permitted plans and permit conditions prior to the initiation of the permitted use of site infrastructure located within the area served by the portion or phase of the system. Each phase or independent portion of the system must be completed in accordance with the permitted plans and permit conditions prior to transfer of responsibility for operation and maintenance of that phase or portion of the system to local government or other responsible entity.
10. Within 30 days after completion of construction of the permitted system, or independent portion of the system, the permittee shall submit a written statement of completion and certification by a registered professional engineer or other appropriate individual as authorized by law, utilizing As Built Certification Form 40C-1.181(13) or 40C-1.181(14) supplied with this permit. When the completed system differs substantially from the permitted plans, any substantial deviations shall be noted and explained and two copies of as-built drawings submitted to the District. Submittal of the completed form shall serve to notify the District that the system is ready for inspection. The statement of completion and certification shall be based on on-site observation of construction (conducted by the registered professional engineer, or other appropriate individual as authorized by law, or under his or her direct supervision) or review of as-built drawings for the purpose of determining if the work was completed in compliance with approved plans and specifications. As-built drawings shall be the permitted drawings revised to reflect any changes made during construction. Both the original and any revised specifications must be clearly shown. The plans must be clearly labeled as "as-built" or "record" drawing. All surveyed dimensions and elevations shall be certified by a registered surveyor. The following information, at a minimum, shall be verified on the as-built drawings:
 1. Dimensions and elevations of all discharge structures including all weirs, slots, gates, pumps, pipes, and oil and grease skimmers;
 2. Locations, dimensions, and elevations of all filter, exfiltration, or underdrain systems including cleanouts, pipes, connections to control structures, and points of discharge to the receiving waters;
 3. Dimensions, elevations, contours, or cross-sections of all treatment storage areas sufficient to determine state-storage relationships of the storage area and the permanent pool depth and volume below the control elevation for normally wet systems, when appropriate;
 4. Dimensions, elevations, contours, final grades, or cross-sections of the system to determine flow directions and conveyance of runoff to the treatment system;
 5. Dimensions, elevations, contours, final grades, or cross-sections of all conveyance systems utilized to convey off-site runoff around the system;
 6. Existing water elevation(s) and the date determined; and Elevation and location of benchmark(s) for the survey.

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11. The operation phase of this permit shall not become effective until the permittee has complied with the requirements of general condition 9 above, the District determines the system to be in compliance with the permitted plans, and the entity approved by the District in accordance with subsections 7.1.1 through 7.1.4 of the Applicant's Handbook: Management and Storage of Surface Waters, accepts responsibility for operation and maintenance of the system. The permit may not be transferred to such an approved operation and maintenance entity until the operation phase of the permit becomes effective. Following inspection and approval of the permitted system by the District, the permittee shall request transfer of the permit to the responsible approved operation and maintenance entity, if different from the permittee. Until the permit is transferred pursuant to section 7.1 of the Applicant's Handbook: Management and Storage of Surface Waters, the permittee shall be liable for compliance with the terms of the permit.
12. Should any other regulatory agency require changes to the permitted system, the permittee shall provide written notification to the District of the changes prior implementation so that a determination can be made whether a permit modification is required.
13. This permit does not eliminate the necessity to obtain any required federal, state, local and special district authorizations prior to the start of any activity approved by this permit. This permit does not convey to the permittee or create in the permittee any property right, or any interest in real property, nor does it authorize any entrance upon or activities on property which is not owned or controlled by the permittee, or convey any rights or privileges other than those specified in the permit and chapter 40C-4 or chapter 40C-40, F.A.C.
14. The permittee shall hold and save the District harmless from any and all damages, claims, or liabilities which may arise by reason of the activities authorized by the permit or any use of the permitted system.
15. Any delineation of the extent of a wetland or other surface water submitted as part of the permit application, including plans or other supporting documentation, shall not be considered specifically approved unless a specific condition of this permit or a formal determination under section 373.421(2), F.S., provides otherwise.
16. The permittee shall notify the District in writing within 30 days of any sale, conveyance, or other transfer of ownership or control of the permitted system or the real property at which the permitted system is located. All transfers of ownership or transfers of a permit are subject to the requirements of section 40C-1.612, F.A.C. The permittee transferring the permit shall remain liable for any corrective actions that may be required as a result of any permit violations prior to such sale, conveyance or other transfer.
17. Upon reasonable notice to the permittee, District authorized staff with proper identification shall have permission to enter, inspect, sample and test the system to insure conformity with the plans and specifications approved by the permit.
18. If historical or archaeological artifacts are discovered at any time on the project site, the permittee shall immediately notify the District.
19. The permittee shall immediately notify the District in writing of any previously submitted information that is later discovered to be inaccurate.
20. This permit for construction will expire five years from the date of issuance.
21. At a minimum, all retention and detention storage areas must be excavated to rough grade prior to building construction or placement of impervious surface within the area to be served by those facilities. To prevent reduction in storage volume and percolation rates, all accumulated sediment must be removed from the storage area prior to final grading and

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stabilization.

22. All wetland areas or water bodies that are outside the specific limits of construction authorized by this permit must be protected from erosion, siltation, scouring or excess turbidity, and dewatering.
23. The permittee must submit two copies of an as-built survey of the wetland mitigation areas certified by a registered surveyor or professional engineer showing dimensions, grades, ground elevations, water surface elevations, and species composition, numbers and densities. The as-built must be submitted with the first monitoring report.
24. Within the wetland mitigation areas, non-native vegetation, cattails (*Typha* spp.) and primrose willow (*Ludwigia peruviana*), must be controlled by hand clearing or other methods approved by the District so that they constitute no more than 10% of the areal cover in each stratum.
25. Prior to construction, the permittee must clearly designate the limits of construction on-site. The permittee must advise the contractor that any work outside the limits of construction, including clearing, may be a violation of this permit.
26. The wetland mitigation areas must be planted prior to any of the following events (whichever occurs first): issuance of the first certificate of occupancy; use of the infrastructure for its intended use; or transfer of responsibility for operation and maintenance of the system to a local government or other responsible entity.
27. The Permittee must furnish the District with two copies of an annual monitoring report in the month of August on District form EN-55, for the time period stated in this permit's success criteria condition.
28. Successful establishment of the wetland mitigation area will have occurred when:
 - A. At least 80 percent of the planted individuals in each stratum have survived throughout the monitoring period and are showing signs of normal growth, based upon standard growth parameters such as height and base diameter, or canopy circumference; and,
 - B. At least 80 percent cover by appropriate wetland herbaceous species has been obtained; and,
 - C. Hydrologic conditions generally conform to those specified in the mitigation plan; and,
 - D. The above criteria has been achieved by the end of a 3 year period following initial planting.
29. If successful establishment has not occurred as stated above, the permittee must apply to the District for a permit modification no later than 30 days following the termination of the monitoring period. The application must include a narrative describing the type and causes of failure and contain a complete set of plans for the redesign and/or replacement planting of the wetland mitigation area so that the success criteria will be achieved. Within 30 days of District approval and issuance of the permit modification, the permittee must implement the redesign and/or replacement planting. Following completion of such work, success criteria as stated above or modified by subsequent permit must again be achieved. In addition, the monitoring required by these conditions must be conducted.
30. In the event that 50% or greater mortality of planted wetland species in any stratum within the mitigation area occurs, the Permittee must undertake a remediation program approved by District staff.

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31. The surface water management system must be constructed in accordance with the plans received by the District on March 5, 2004.
32. The operation and maintenance entity shall inspect the stormwater or surface water management system once within two years after the completion of construction and every two years thereafter to determine if the system is functioning as designed and permitted. The operation and maintenance entity must maintain a record of each required inspection, including the date of the inspection, the name, address, and telephone number of the inspector, and whether the system was functioning as designed and permitted, and make such record available for inspection upon request by the District during normal business hours.

If at any time the system is not functioning as designed and permitted, then within 14 days the entity shall submit an Exceptions Report on form number 40C-42.900(6), Exceptions Report for Stormwater Management Systems Out of Compliance.
33. This permit requires the recording of a conservation easement.

Description of Conservation Easement Area

The permittee shall provide to the District for review and written approval a copy of: (a) the preliminary plat showing the area to be encumbered by the conservation easement, or (b) a surveyor's sketch and legal description of the area to be placed under the conservation easement, per the approved mitigation plan, at least 45 days prior to (1) dredging, filling, or clearing any wetland or surface water for which mitigation is required, (2) clearing any upland within a Riparian Habitat Protection Zone for which mitigation is required, (3) the sale of any lot or parcel, (4) the recording of the subdivision plat, or (5) use of the infrastructure for its intended use, whichever occurs first.

If the impacts to an upland within a Riparian Habitat Protection Zone or to a wetland or surface water for which mitigation is required will occur in discrete phases, the areas to be preserved to offset such impacts may be placed under conservation easement in phases such that impacts are offset during each phase. Such phasing of preservation shall only occur if it has been proposed in the mitigation plan and approved by the permit, or if it is approved in writing by the District. A surveyor's sketch and legal description of the area to be placed under conservation easement during each phase must be submitted in accordance with the previous paragraph.

Recording of Conservation Easement

Prior to (1) the sale of any lot or parcel, or (2) the recording of the subdivision plat, whichever occurs first, the permittee shall record a conservation easement which shall include restrictions on the real property pursuant to section 704.06, Florida Statutes, and be consistent with section 12.3.8, Applicant's Handbook; Management and Storage of Surface Waters (April 10, 2002). The conservation easement shall be in the form approved in writing by the District and, if no plat has been submitted, the easement shall include the approved legal description and surveyor's sketch. If the District does not approve the preliminary plat or surveyor's sketch and legal description within 45 days of receipt, then the permittee may record the conservation easement with the legal description and surveyor's sketch or plat reference previously submitted.

Pursuant to section 704.06, Florida Statutes, the conservation easement shall prohibit all construction, including clearing, dredging, or filling, except that which is specifically authorized by this permit, within the mitigation areas delineated on the final plans and/or

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mitigation proposal approved by the District. The easement must contain the provisions set forth in paragraphs 1(a)-(h) of section 704.06, Florida Statutes, as well as provisions indicating that the easement may be enforced by the District, and may not be amended without written District approval.

Additional Documents Required

The permittee shall ensure that the conservation easement identifies, and is executed by, the correct grantor, who must hold sufficient record title to the land encumbered by the easement. If the easement's grantor is a partnership, the partnership shall provide to the District a partnership affidavit stating that the person executing the conservation easement has the legal authority to convey an interest in the partnership land. If there exist any mortgages on the land, the permittee shall also have each mortgagee execute a consent and joinder of mortgagee subordinating the mortgage to the conservation easement. The consent and joinder of the mortgagee shall be recorded simultaneously with the conservation easement in the public records of the county where the land is located.

Within 30 days of recording, the permittee shall provide the District with: (a) the original recorded easement (including exhibits) showing the date it was recorded and the official records book and page number, (b) a copy of the recorded plat (if applicable); (c) a surveyor's sketch of the easement area plotted on the appropriate USGS topographic map, and (d) the original recorded consent and joinder(s) of mortgagee (if applicable).

Demarcation of Conservation Easement Area

Prior to lot or parcel sales, all changes in direction of the easement area boundaries must be permanently monumented above ground on the project site.

34. Prior to initiating any construction within the wetlands to be impacted, the District must receive a letter of verification from the Mary A Ranch Mitigation Bank stating that a transaction regarding the transfer of 1.90 mitigation credits has been completed.
35. In the event that the permittee does not successfully complete the transaction to obtain 1.90 credits from the Mary A Ranch Mitigation Bank, the permittee must obtain a permit modification to provide alternative mitigation for the wetland impacts.
36. Prior to commencement of construction, the permittee shall submit to the District an executed irrevocable Letter of Credit or Performance Bond for mitigation in the amount of \$329,887.00. The Letter of Credit or Performance Bond shall be approved in form and content by the District. The permittee shall submit a renewed Letter of Credit or Performance Bond to the District at least thirty days prior to the expiration of the currently effective Letter of Credit or Performance Bond. An effective Letter of Credit or Performance Bond must be maintained until the District determines the mitigation is successful.
37. The permittee must notify the District by certified mail of the commencement of a voluntary or involuntary proceeding under Title XI (Bankruptcy), U.S. Code, naming the permittee as debtor within 10 business days after the commencement of the proceeding.
38. The permittee shall be deemed to be without the required financial assurance in the event of bankruptcy, insolvency, suspension or revocation of the license or charter of the issuing institution. The permittee must reestablish a financial responsibility mechanism within 60 days after such an event, with the form and content of the financial responsibility mechanism approved by the District.
39. When transferring a permit in accordance with Section 40C-4.351, F.A.C., the new owner or person with legal control shall submit documentation to satisfy the financial responsibility requirements of subsection 12.3.7 through 12.3.7.9 of the ERP Applicant's Handbook. The

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prior owner or person with legal control of the project shall continue the financial responsibility mechanism until the District has approved the permit transfer and substitute responsibility mechanism.

40. Prior to initiating construction (including clearing and grading) the permittee must permanently monument the boundaries of all wetland and upland conservation areas, and install erosion control devices along all boundaries of preserved wetlands and uplands. Monumenting of the conservation area boundaries shall occur through the installation iron rebar or similar ferrous monument, and 2-inch PVC pipe protruding a minimum of 8 inches above grade or the seasonal high water line (whichever is higher), at all changes in direction of the conservation area boundaries.
41. Prior to any of the following events (whichever occurs first): issuance of the first certificate of occupancy; use of the infrastructure for its intended use; or transfer of responsibility for operation and maintenance of the system to a local government or other responsible entity, the permittee must install clearly-visible, permanent information signs advising residents of the conservation areas, spaced not further than 100 feet apart, along all conservation tract boundaries with lots or roads.
42. Prior to initiating any clearing on the site, the permittee must schedule an on-site pre-construction meeting with District staff. The contractor to conduct the clearing activities must be present at this meeting.
43. The mitigation and monitoring activities must substantially conform to the mitigation plan submitted by Kimley-Horn and Associates, Inc. on October 17, 2003, and as modified by the information and plans submitted by Kimley-Horn and Associates, Inc. on January 21, 2004, and March 5, 2004.