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**COMMUNITY DECLARATION
 OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
 STONEBRIDGE COMMONS**

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**COMMUNITY DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
STONEBRIDGE COMMONS**

THIS DECLARATION is made on the date hereinafter set forth by PULTE HOME CORPORATION, a Michigan corporation (the "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property in Orange County, Florida, more particularly described on **Exhibit "A"** attached hereto and incorporated herein by reference; and

WHEREAS, Declarant desires to create an exclusive residential community known as "STONEBRIDGE COMMONS" on the **Exhibit "A"** land; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in the community and for the maintenance of the common properties; and, to this end, the Declarant desires to subject the real property described in **Exhibit "A"** to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of such property and each owner of such property; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in the community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the common properties and facilities, administering and enforcing the covenants and restrictions, and collecting and disbursing of the assessments and charges hereinafter created; and

WHEREAS, the Declarant has incorporated under the laws of the State of Florida, as a not-for-profit corporation, STONEBRIDGE COMMONS COMMUNITY ASSOCIATION, INC., for the purpose of exercising the functions stated above, which association is not intended to be a Condominium Association as such term is defined and described in the Florida Condominium Act (Chapter 718 of the Florida Statutes).

NOW, THEREFORE, the Declarant hereby declares that the real property described in the attached **Exhibit "A"** shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, occupied and approved subject to the following covenants, restrictions, easements, conditions, charges and liens hereinafter set forth as modified and amended from time to time which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest therein or any part thereof, their respective heirs, personal representatives, successors and assigns, as well as occupants, guests and invitees, and shall inure to the benefit of each Owner thereof.

ARTICLE I

DEFINITIONS

Section 1. Definitions. When used in this Declaration, unless the context shall prohibit or otherwise require, the following capitalized terms shall have the following meanings and all definitions shall be applicable to the singular and plural forms of such capitalized terms:

"Annual Assessment" shall mean and refer to any monthly, quarterly or yearly assessment (as determined by the Board of Directors) or charge for the purpose of operating the Association and accomplishing any and all of its purposes as determined in accordance herewith, including, without

limitation, payment of Common Expenses and collection of amounts necessary for the operation of the Association.

"Articles" shall mean the Articles of Incorporation of STONEBRIDGE COMMONS COMMUNITY ASSOCIATION, INC., a Florida non-profit corporation, attached hereto as **Exhibit "B"** and made a part hereof, including any and all amendments or modifications thereof.

"Association" shall mean and refer to STONEBRIDGE COMMONS COMMUNITY ASSOCIATION, INC., a Florida non-profit corporation, its successors and assigns. The Association shall be a "Community Association" as defined in the Master Declaration.

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

"Bylaws" shall mean the Bylaws of the Association attached hereto as **Exhibit "C"** and made a part hereof, including any and all amendments or modifications thereof.

"Common Area" shall mean and refer to those portions of the Property, and improvements thereon, if any, which the Association has the obligation to maintain for the common use, benefit and enjoyment of all Owners. The Common Areas to be owned by the Association at the time of conveyance of the first Residential Dwelling are described on **Exhibit "D"** attached hereto and incorporated herein by reference. After the date hereof, Declarant may add additional real property and/or interests in real property located within the Property which Declarant determines is reasonably necessary for the development or maintenance of the Common Areas or which any governmental organization or agency may require the Association to maintain. The term "Common Area" shall include the Exclusive Common Area, as defined below. 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 DECLARANT TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION, THE CONSTRUCTION OR SUPPLYING OF ANY SUCH ITEM BEING IN DECLARANT'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.

"Common Expense" shall mean and refer to any expense for which a Annual Assessment or Special Assessment may be made against the Owners and shall include, without limitation, the expenses of upkeep and maintenance of the Common Area as described in **Exhibit "D"** and the operation and maintenance of the Surface Water Management System ("SWMS") described in South Florida Water Management District ("SFWMD") permit number(s) ~~48-00765~~ (the "SFWMD Permit") attached hereto as **Exhibit "E"** and made a part hereof.

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"Declarant" shall mean and refer to Pulte Home Corporation, a Michigan corporation, its successors and assigns. It shall not include any person or party who purchases a Residential Dwelling from Pulte Home Corporation, nor shall it include any person or party who purchases a Parcel from Pulte Home Corporation unless such purchaser of a Parcel specifically is assigned such rights by the Declarant.

"Declaration" shall mean and refer to this DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR STONEBRIDGE COMMONS COMMUNITY and any amendments or modifications thereof hereafter made from time to time.

"Exclusive Common Area" shall mean and refer to a portion of the Common Area primarily benefiting one or more, but less than all, Neighborhoods, as more particularly described in Article XI.

"FHA" shall mean and refer to the Federal Housing Administration.

"First Mortgagee" shall mean and refer to an Institutional Lender who holds a first mortgage on a Residential Dwelling and who has notified the Association of its holdings.

"FNMA" shall mean and refer to the Federal National Mortgage Association.

"GNMA" shall mean and refer to the Government National Mortgage Association.

"Governing Documents" shall mean and refer to this Declaration, the Articles of Incorporation and Bylaws of the Association, the Master Declaration and the Articles of Incorporation and Bylaws of the Master Association, and the Unit Four Replat Declaration, as the same may be amended from time to time and recorded in the Public Records of Orange County, Florida. In the event of conflict or inconsistency among Governing Documents, to the extent permitted by law, the Master Declaration, the Articles of Incorporation of the Master Association, and the Bylaws of the Master Association, this Declaration, the Articles of Incorporation of the Association, the Bylaws of the Association, and the Unit Four Replat Declaration, in that order, shall control. The lack of a provision in one Governing Document with respect to a matter for which provision is made in another Governing Document shall not be deemed a conflict or inconsistency between such Governing Documents.

"HUD" shall mean and refer to the U.S. Department of Housing and Urban Development.

"Individual Assessment" shall mean and refer to any assessment arising out of either or both of the following events and specifically assessed against the appropriate Owner(s) and their respective Residential Dwelling: (i) any expenses occasioned by the conduct of less than all of the Owners or by the family, tenants, agents, guests or invitees of any Owner; and (ii) any expenses arising out of the provision by the Association of any maintenance, repair or replacement of any Common Area, or any other improvements within the Properties, the maintenance, repair and replacement responsibility of which lies with the Association under the provisions of this Declaration.

"Institutional Lender" shall mean and refer to the owner and holder of a mortgage encumbering a Residential Dwelling, commercial property, or membership recreational facilities, which owner and holder of said mortgage shall be any federally or state chartered bank, insurance company, HUD or VA or FHA approved mortgage lending institution, FNMA, GNMA, recognized pension fund investing in mortgages, and any federally or state chartered savings and loan association or savings bank.

"Institutional Mortgage" shall mean and refer to any mortgage given or held by an Institutional Lender.

"Lot" shall mean and refer to the least fractional part of the subdivided lands within any duly recorded plat of any subdivision which prior to or subsequently to such platting is made subject hereto and which has limited fixed boundaries and an assigned number, letter or other name through which it may be identified; provided, however, that "Lot" shall not mean any Common Area.

"Master Association" shall mean and refer to the MetroWest Master Association, Inc., a Florida not-for-profit corporation formed to carry out the intent of the Master Declaration and the Unit Four Replat Declaration.

"Master Declaration" shall mean and refer to that certain instrument entitled Master Declaration of Protective Covenants and Restrictions for MetroWest, dated February 24, 1986, and recorded in Official Records Book 3759, Page 2756, Public Records of Orange County, Florida, and all amendments thereto. The Master Declaration encumbers all of the Property and other real property within MetroWest, and imposes certain restrictions and covenants on the Property and all real property within MetroWest.

Each Owner will continue to be bound by the covenants, restrictions, obligations and limitations set forth in the Master Declaration.

"Master Plan" shall mean and refer to the Master Development Plan for STONEBRIDGE COMMONS on file with the planning and zoning department of Orange County and as the same may be amended or modified from time to time.

"Neighborhood" shall mean and refer to a group of Residential Dwellings designated in a Supplemental Declaration(s) as a separate Neighborhood for purposes of sharing Exclusive Common Areas and/or receiving other benefits or services from the Association which are not provided to all Residential Dwellings within the Properties. A Neighborhood may be comprised of more than one housing type and may include noncontiguous parcels of property.

"Neighborhood Association" shall mean and refer to any property owners' association, homeowners' association, condominium association or other such entity, their successors and assigns formed pursuant to Neighborhood Association governing documents to be imposed upon any portion of the Property. The owner of any Parcel within the Properties shall be required to form and impose a Neighborhood Association on the Parcel before selling or conveying any a Residential Dwelling constructed on the Parcel. The relationship of the Neighborhood Association to the Association is more particularly described in Article XIV of this Declaration.

"Neighborhood Assessments" shall mean and refer to assessments levied against the Residential Dwellings in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses.

"Neighborhood Expenses" shall mean and refer to the actual and estimated expenses which the Association incurs or expects to incur for the benefit of Owners of property within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements and a reasonable administrative charge, as may specifically be authorized pursuant to this Declaration or in the Supplemental Declaration(s) applicable to such Neighborhood(s).

"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Residential Dwelling which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include Declarant for so long as Declarant shall hold title to any Residential Dwelling or Parcel.

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

"Property" or "Properties" shall mean and refer to the real property described on **Exhibit "A,"** together with such additional property as is subjected to this Declaration in accordance with Article VIII.

"Residential Dwelling" shall mean and refer to either a Lot or Unit.

"Special Assessment" shall mean and refer to any assessment in addition to the Annual Assessments authorized herein, levied by the Association, in any fiscal year, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, or for the purpose of defraying, in whole or in part, any other costs authorized by this Declaration.

"Surface Water Management System" or "SWMS" shall mean the collection of devices,

improvements, or natural systems whereby surface waters are controlled, impounded or obstructed. This term includes exfiltration trenches, Wetland Conservation Areas, mitigation areas, lakes, retention areas, water management areas, ditches, culverts, structures, dams, impoundments, reservoirs, drainage maintenance easements and those works defined in Section 373.403 (1)-(5) of the Florida Statutes. The STONEBRIDGE COMMONS Surface Water Management System includes those works authorized by SFWMD pursuant to the SFWMD Permit.

"Unit" shall mean a condominium parcel, as that term is defined in Chapter 718, *Florida Statutes* (2004), herein called the "Condominium Act", pursuant to a recorded declaration of condominium affecting all or part of the Properties, and for which a certificate of occupancy has been issued.

"Unit Four Replat Declaration" shall mean and refer to that certain instrument entitled Declaration of Protective Covenants and Restrictions for Metro West Unit Four Replat, dated January 4, 1991, and recorded January 10, 1991, in Official Records Book 4253, Page 479, Public Records of Orange County, Florida, and all amendments thereto. The Unit Four Replat Declaration encumbers all of the Property and other real property within the Metro West Unit Four Replat, and imposes certain restrictions and covenants on the Property. Each Owner will continue to be bound by the covenants, restrictions, obligations and limitations set forth in the Unit Four Replat Declaration.

"VA" shall mean and refer to the Veterans Administration.

"Voting Interest" shall mean and refer to the appurtenant vote of each Residential Dwelling located within STONEBRIDGE COMMONS, which shall include the voting interests of the Declarant. Each Residential Dwelling shall have an appurtenant vote of one (1) vote per Residential Dwelling; provided, however, subject to the terms of Article IV, Section 2, the Declarant shall be entitled to three (3) votes per Residential Dwelling owned by the Declarant.

Section 2. Interpretations. Unless the context expressly requires otherwise, the use of the singular includes the plural, and vice versa; the use of one gender includes all genders; and the use of the term "including" or "include" is without limitation. Wherever any time period in this Declaration, the Articles or the Bylaws is measured in days, "days" means consecutive calendar days; and if such time period expires on a Saturday, Sunday or legal holiday, it shall be extended to the next succeeding calendar day that is not a Saturday, Sunday or legal holiday. Unless the context expressly requires otherwise, the term "Common Area", "Common Property", "Lot", "Unit", "Residential Dwelling" and "Property" include any and all improvements, fixtures, trees, vegetation and other property from time to time situated thereon. Unless the context expressly requires otherwise, the terms "assessment" or "assessments" shall mean and refer to any assessments made in accordance with this Declaration and imposed, established and collected by the Association from time to time, including without limitation, Annual Assessments, Special Assessments, Individual Assessments and Neighborhood Assessments. This Declaration shall be construed liberally in favor of the party seeking to enforce its provisions to effectuate its purpose of protecting and enhancing the value, marketability and desirability of the Property as a residential community by providing a common plan for the development and enjoyment thereof. The headings used in this Declaration or any other document described in the preceding Sections of this Article are for indexing purposes only and are not to be used to interpret, construe or apply its substantive provisions.

ARTICLE II

PURPOSE

Section 1. Operation, Maintenance and Repair of Common Areas. The Declarant, in order to insure that the Common Area and other land for which it is responsible hereunder will continue to be maintained in a manner that will contribute to the comfort and enjoyment of the Owners and provide for other matters of concern to them, has organized the Association. The purpose of the Association shall be

to operate, maintain and repair the Common Area described on Exhibit "D," and any improvements thereon, including, but not limited to any SWMS, lakes, retention areas, culverts and/or related appurtenances which may be located within the Properties; to maintain and repair the Recreational Facilities; to maintain the decorative entranceways to the Properties and streets within the Properties; to maintain and repair the guardhouse, including, without limitation, staffing with security personnel; to maintain and repair the playground and tot lot area; to maintain and repair the surface of certain walls and fences, if any, bordering the Properties and bordering the streets within the Properties; to maintain and repair any irrigation facilities servicing land which the Association is obligated to maintain; to pay for the costs of street lighting for Common Areas, streets within the Properties, or other areas designated by the Board of Directors; to maintain any Neighborhood Association property to the extent such property is not maintained by a Neighborhood Association; to enforce the covenants, conditions and restrictions of any Neighborhood Association; and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and Bylaws, or this Declaration.

Section 2. Roadway. The Common Areas include paved asphalt roadways as described on Exhibit "D" (the "Roadway"). The Declarant hereby grants easements for ingress and egress over and across the roadways located on Properties to Owners, their guests, and invitees and to emergency vehicles. There may be additional areas improved as roadway with asphalt or other type road. Although it shall have the right to do so, the Declarant does not represent, warrant, agree or promise to improve additional areas for ingress and egress purposes in the manner above described, and shall be under no obligation to construct the described improvements.

Section 3. Further Roadway Improvements by the Declarant. The Declarant hereby reserves the right to improve in the manner hereafter set forth, at any time prior the termination of Class C membership, additional ingress and egress roadways. The Declarant shall be under no obligation to construct such improvements, but any such improvements as it may construct shall be at its expense. Following completion of such improvements, however, such improvements shall become part of the Roadway and Common Areas owned the Association and shall be maintained by the Association. The improvements which the Declarant is authorized by this Section to construct, place or erect shall consist of paving, curbing, Irrigation Facilities and landscaping similar to those located or constructed on the Properties.

Section 4. Further Expansion and Improvements of the Irrigation Facilities by the Declarant. The Declarant hereby reserves the right from time to time to improve and expand the existing irrigation facilities in the manner hereafter set forth at any time prior the termination of Class C membership. The Declarant shall be under no obligation to improve or expand such irrigation facilities, but if it does do so, it shall do so at its own expense. Following completion of such expansion and improvement, however, the irrigation facilities shall become part of the Common Area owned and maintained by the Association. The improvements which Declarant is authorized by this Section to make shall consist of additional underground sprinkler lines and sprinkler heads, and may be located in, on, under, or adjacent to the Properties or the Common Area, and may either be separate from or connected to existing irrigation facilities.

ARTICLE III

PROPERTY RIGHTS

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

(a) The right of the Association from time to time in accordance with its Bylaws to establish, modify, amend and rescind reasonable rules and regulations regarding use of the Common Area;

(b) The right of the Association to charge reasonable admission and other fees for use of any facilities situated upon the Common Area;

(c) The right of the Association to suspend the voting rights and right to use of the Common Area by an Owner for any period during which any regular Annual Assessment levied under this Declaration against his Residential Dwelling remains unpaid for a period in excess of ninety (90) days, and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(d) The right of the Association to dedicate, transfer or mortgage all or any part of the Common Area as provided by its Articles of Incorporation; provided, however, 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 expiration of the Class C membership, the approval of: (a) a majority of the Board; and (b) the consent of Declarant; or (ii) from and after the expiration of Class C membership, the approval of: (i) a majority of the Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum present.

(e) The right of the Association to grant easements as to the Common Area or any part thereof as provided by its Articles of Incorporation; and

(f) The right of the Association to otherwise deal with the Common Area as provided by its Articles of Incorporation.

(g) The rights of certain Owners to the exclusive use of those portions of the Common Area designated "Exclusive Common Areas" as described in Article XI.

Section 2. Delegation of Use. Any Owner may delegate his right of enjoyment and other rights in the Common Area to: (i) all family or household members of such Owner; or (ii) such Owner's tenants or contract purchasers; and (iii) all family or household members of such tenants or contract purchasers; provided, the foregoing actually reside upon such Owner's Residential Dwelling. Any delegation to tenants or invitees of any of the foregoing is subject to this Declaration and the Association's rules and regulations.

Section 3. Easements for Residential Dwellings. Each Owner of a Residential Dwelling shall have an easement of reasonable size and duration upon, over and across the Residential Dwellings adjacent to it when any part of the Residential Dwelling or appurtenant structure thereof (including, but not limited to, gabled ends) is constructed in such a manner so as to lie directly on or over the common side or rear Residential Dwelling lines between such Residential Dwellings, such easement being for the purpose of maintenance, repair and reconstruction of the Residential Dwelling or appurtenant structure originally constructed by Declarant and for rain water run-off as may be required. This easement shall apply only when necessary to accomplish the purposes set forth herein, and the Owner exercising such easement rights shall be liable for any damages to the adjacent Residential Dwelling arising thereby. Each Residential Dwelling on which such a Residential Dwelling or appurtenant structure, as described above, has been constructed is hereby benefited and burdened by reciprocal appurtenant easements for maintenance, repair and reconstruction as described above; for lateral and subjacent support; and for encroachments between each Residential Dwelling for the unwillful placement, settling or shifting of the improvements as originally constructed thereon, or reconstructed in accordance with this Declaration; provided, however, that in no event shall an easement for encroachment exist if such encroachment was caused by willful misconduct on the part of the Owner of any Residential Dwelling. Notwithstanding anything in this Section to the contrary, in no event shall any easement extend to a distance of more than five (5) feet, as measured from any point on the common boundary line between Residential Dwellings along a line perpendicular to such boundary at such point.

Section 4. Easements for Utilities, Drainage and Sprinklers. Perpetual easements for the installation and maintenance of utilities and drainage facilities are hereby reserved to Declarant over all utility and drainage easement areas encumbered by recorded easements as of the date hereof (which easements shall include without limitation, the right of reasonable access over Residential Dwellings to and from the easement areas). The Association shall have the right hereafter to convey such additional easements encumbering the Common Area as may be deemed necessary or desirable on an exclusive or non-exclusive basis to any person, corporation or governmental entity. Further, an easement is hereby reserved over all portions of the Properties for electrical apparatus, CATV facilities, or other apparatus for any utilities, now or hereafter installed to serve any portion of the Properties; provided, however, no such apparatus or facilities shall be installed within a Residential Dwelling so as to unreasonably interfere with the use thereof by the Owner, nor shall such facilities hinder the Association in the exercise of its right hereunder. The easement rights reserved pursuant to this paragraph shall not impose any obligation on Declarant to maintain any easement areas or install or maintain the utilities or improvements that may be located in, on or under such easements, or which may be served by them. Within such easement areas, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with access to, or the installation and maintenance of, the easement areas or any utilities or drainage facilities, or which may change the direction, or obstruct or retard the flow, of water through drainage channels in such easement areas or which may reduce the size of any water retention areas constructed in such easement areas. The Owner of any Residential Dwelling subject to an easement described herein shall acquire no right, title or interest in or to any poles, wires, cables, conduits, pipes or other equipment or facilities placed on, in, over or under the Properties which is subject to such easement. Subject to the terms of this Declaration regarding maintenance of Common Areas, the easement areas of each Residential Dwelling and all above-ground improvements in such easement areas shall be maintained continuously by and at the expense of the Owner of the Residential Dwelling, except for those improvements for which a public authority, the Association or utility company is responsible. With regard to specific easements of record for drainage, Declarant shall have the right, but without obligation, to alter the drainage facilities therein, including slope control areas, provided any such alteration shall not materially adversely affect any Residential Dwelling, unless the Owner of such Residential Dwelling shall consent to such alteration.

The Common Area as provided in Article I is defined to include easements under each Residential Dwelling for the benefit of each respective Residential Dwelling Owner serviced by said easements, for all conduits, pipes, ducts, plumbing, wiring and all other facilities necessary for the furnishing of utility services to the Residential Dwellings, which easements shall be maintained exclusively by the Association.

Section 5. Prohibition of Certain Activities. No damage to, or waste of, the Common Area or any part thereof, shall be committed by any Owner or any tenant or invitee of any Owner. No noxious, destructive or offensive activity shall be permitted on or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to any other Owner. No Owner may maintain, treat, landscape, sod, or place or erect any improvement or structure of any kind on the Common Area without the prior written approval of the Board of Directors.

Section 6. Use of the Common Area. There shall be no obstruction of the Common Area, nor shall anything be kept or stored on any part of the Common Area or Roadway, nor in any improvement thereon, except as specifically provided herein, without the prior written consent of the Association or in accordance with the rules and regulations adopted by the Association. Nothing shall be altered on, constructed in, or removed from the Common Area or Roadway except with the prior written consent of the Association or in accordance with the rules and regulations adopted by the Association.

Section 7. Signs Prohibited. No sign of any kind shall be displayed in or on the Common Area, except as approved by the Association. This Section, however, shall not apply to the Declarant.

Section 8. Animals. No animals shall be permitted on or in the Common Area at any time, except as may be provided in the Rules and Regulations of the Association.

Section 9. Rules and Regulations. No Owner or other permitted user shall violate the Rules and Regulations for the use of the Common Area, as the same are from time to time adopted by the Board.

Section 10. Title to Common Area. All or portions of the Common Areas may be dedicated by plats, created in the form of easements, or conveyed by written instrument recorded in the public records, or by Fee Simple Deed from the Declarant to the Association. 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 Declarant harmless on account thereof. Association shall accept any and all transfer of permits from Declarant, or any other permittee of any permit required by a governmental agency in connection with the development of STONEBRIDGE COMMONS, as modified and/or amended. Association shall cooperate with Declarant, or any other permittee of such permits, as modified and/or amended, with any applications, certifications, documents or consents required to effectuate any such transfer of permits to Association. 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.

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 STONEBRIDGE COMMONS, including without limitation, Association, Declarant, Owners and any Institutional Mortgagees. 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 expiration of the Class C membership, the approval of (a) a majority of the Board; and (b) the consent of Declarant, or (ii) from and after the expiration of Class C membership, the approval of (i) a majority of the Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum present.

Section 11. Easements Reserved in Common Area. The Declarant hereby reserves unto itself, its successors and assigns, whether or not expressed in the deed thereto, the right to grant easements over any of the Common Area for the installation, maintenance, replacement and repair of drainage, water, sewer, electric and other utility lines and facilities, provided such easements benefit land which is or will become part of the Properties. The Declarant shall further have the right, but without obligation, to install drainage, as well as water, sewer and other utility lines and facilities in, on, under and over the Common Area, provided such lines and facilities benefit land which is or will be within the Properties. The Declarant further reserves unto itself, its successors and assigns whether or not expressed in the deed thereto, the right to grant easements over any of the Common Area for the purpose of ingress and egress to and from, and for utilities to serve, any properties which Declarant or its successors or assigns may now own or hereafter acquire which are adjacent to the Properties. The Association shall join in or separately execute any easements for the foregoing purposes which the Declarant shall direct or request from time to time.

Section 12. Declarant and Association Easement. In addition to the aforementioned easements, Declarant reserves for itself, the Association, the ARC (as defined herein), and their respective grantees, successors, legal representatives and assigns, an easement for ingress and egress

to, over and across each Residential Dwelling and the right to enter upon each Residential Dwelling for the purpose of exercising its and their rights and obligations under this Declaration. Entry into any Residential Dwelling, absent emergency conditions, shall not be made without the consent of the Owner or occupant thereof for any purpose, except pursuant to a valid order of court. An Owner shall not arbitrarily withhold consent to such entry for the purpose of discharging any duty or exercising any right granted by this Article, provided, such entry is upon reasonable notice, at a reasonable time, and in a peaceful and reasonable manner.

Section 13. Easement for Pedestrian Access. A non-exclusive easement is hereby reserved in favor of Declarant, the Association, and its and their successors and assigns, over and across a strip of land extending three (3) feet on each side of any and all Residential Dwelling lines within the Properties and which lines lie between the exterior walls of any two buildings on the Properties, to be used for pedestrian ingress and egress to and from all portions of the Common Area. It is the intent of this paragraph that the right to use the six (6) foot easement over certain Residential Dwelling lines, as described above, may be assigned on a non-exclusive basis by Declarant and/or the Association, without relinquishing the right of the assigning party to use the easement for the purposes herein stated. Without limiting the generality of the stated purpose of the easement herein described, it is intended that this easement be used to allow specified pedestrians to walk between buildings on the Properties in order to reach any portion of the Common Area.

Section 14. Association Easement. A non-exclusive easement is hereby established over all portions of the Common Areas, for ingress and egress to and from all portions of the Properties, and for maintenance of the Common Area and all Residential Dwellings for the benefit of the Association, and the ARC (as defined herein) and their respective contractors, agents and licensees, subject to the following:

(a) All provisions of this Declaration, any additional covenants and restrictions of record, any plat of all or any part or parts of the Properties, and the Articles of Incorporation and Bylaws of the Association.

(b) Rules and regulations adopted by the Association governing the use and enjoyment of the Common Area.

Section 15. Owners Easements. Owners of Residential Dwellings shall have a non-exclusive easement over the Residential Dwellings of other Owners for the purpose of delivery of bulky items and for the purpose of major improvements or repairs. In the event the user of such easement damages the Residential Dwellings over which he traverses, such user shall be responsible for the repair of the damages. In the event the Residential Dwellings constructed on adjacent Residential Dwellings share a common sidewalk, both Owners of the adjacent Residential Dwellings and their guests, tenants and invitees, shall have a non-exclusive easement for ingress and egress over all sidewalks as constructed. In the event such common sidewalk shall require repair, replacement or maintenance, it shall be the obligation of the Association to repair, replace, or maintain such sidewalks, and such repair, replacement or maintenance shall be a Common Expense.

Section 16. Easement Over the Grassed Area. The Association and its contractors shall have an easement over grassed portions Common Areas for lawn maintenance which maintenance shall include, without limitation, fertilizing, pruning, mowing, spraying of insecticide and resodding, if necessary, as well as any related functions. This easement shall extend to equipment of those maintaining lawns and grassed areas. Although the ultimate responsibility for lawn maintenance rests with each Neighborhood Association, the Neighborhood Association, whether in a condominium form of governance or otherwise may delegate such responsibility to the Association; provided, further, in connection with such delegated responsibility, the Association and its contractors shall have an easement over grassed portions of Neighborhoods for lawn maintenance which maintenance shall include, without limitation, fertilizing, pruning, mowing, spraying of insecticide and resodding, if necessary, as well as any related functions

Section 17. Easements Reserved in Common Area for Use in Connection with Other Homeowner Associations and/or Condominiums. Declarant hereby reserves unto itself, its successors and assigns, the right to grant easements over any of the Common Area not occupied by a building to be used for, by or in connection with any homeowners association development which may hereafter be erected on land now or hereafter owned by Declarant within the Properties, or as may become necessary in providing such developments with utility services, drainage or irrigation facilities. Neither this reservation of rights, nor anything else herein contained is intended to, nor shall it, constitute or be deemed to constitute a commitment, warranty or representation by Declarant to hereafter construct or develop such other homeowners association developments and Declarant hereby declares that it neither makes nor gives any such commitment, warranty or representation.

Section 18. Use of Undeveloped Properties. For so long as there is any undeveloped property eligible for inclusion in the Properties, Declarant reserves the right to develop such property as single family detached properties, fee simple townhomes, condominium, common area or other uses.

Section 19. Recreational Facilities. Subject to the terms and provisions of this Declaration and the rules, regulations, fees and charges from time to time established by the Board of Directors of the Association, every Owner and his family, tenants invitees and guests shall have the non-exclusive right, privilege and easement of access to and the use and enjoyment of any recreational facilities and amenities, including but not limited to the clubhouse, pool, parks, and sports facilities as may be located upon certain the Common Areas (the "Recreational Facilities"). An Owner may assign to the tenant of his Residential Dwelling such Owner's rights of access to and use of said Recreational Facilities so that such tenant, his or her family and guests shall be entitled to the access, use and enjoyment of the Recreational Facilities on the same basis as an Owner. Declarant shall be the sole judge of the composition of such facilities and improvements. So long as the Declarant owns a Parcel or Residential Dwelling within the Properties, Declarant reserves the absolute right to construct additional Common Areas facilities and improvements within STONEBRIDGE COMMONS, 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. Declarant 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. Declarant is the sole judge of the foregoing, including the plans, specifications, design, location, completion schedule, materials, size, and contents of the facilities, improvements, appurtenances, personally (e.g., furniture), color, textures, finishes, or Common Areas, or changes or modifications to any of them.

Section 20. Assigned Parking Spaces. The Declarant reserves the right to assign to certain Owners the exclusive use of not more than one (1) parking space, together with the right of ingress and egress in and upon said parking area. From and after the assignment of a parking space, such parking space shall constitute an appurtenance to the Residential Dwelling to which it is assigned and said parking space may not thereafter be removed as an appurtenance to said Residential Dwelling without the written consent of the Owner of the Residential Dwelling to which the parking space is appurtenant; provided, further, said Owner shall not transfer or assign use the parking space except in connection with the sale or transfer of the Residential Dwelling. At such time as the Declarant no longer owns any Parcel or Residential Dwelling within STONEBRIDGE COMMONS, then the Association shall have the right to assign parking spaces as provided herein. The Declarant may, at any time by an instrument in writing delivered to the Association, relinquish in whole or in part any of its rights relative to the assignment and designation of parking spaces.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Voting Rights. Every Owner of a Residential Dwelling, which is subject to assessments shall be a member of the Association, subject to and bound by the Association's Articles of

Incorporation, Bylaws, Rules and Regulations, and this Declaration. The foregoing does not include persons or entities that hold a leasehold interest or an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Residential Dwelling is owned of record by two or more persons or other legal entity, all such persons or entities shall be members. An Owner of more than one Residential Dwelling shall be entitled to one membership for each Residential Dwelling owned. Membership shall be appurtenant to and may not be separated from ownership of any Residential Dwelling which is subject to assessments, and it shall be automatically transferred by conveyance of that Residential Dwelling. The Declarant shall be a member so long as it owns one or more Residential Dwellings.

Section 2. Membership Classifications. The Association shall have three classes of voting membership, Class A, Class B and Class C. All votes shall be cast in the manner provided in the Bylaws. The three classes of voting memberships, and voting rights related thereto, are as follows:

(a) Class A. Class A members shall be Owners of Residential Dwellings located within the real property described in **Exhibit "F"**; provided, however, so long as there is Class C membership the Declarant shall not be a Class A member. When more than one person or entity holds an interest in any Residential Dwelling, the vote for such Residential Dwelling shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to such Residential Dwelling nor shall any split vote be permitted with respect to such Residential Dwelling. Every Residential Dwelling within the Properties, the Owner of which is a Class A member, shall be entitled to one (1) vote.

(b) Class B. Class B members shall be Owners of Residential Dwellings located within the real property described in **Exhibit "G"**; provided, however, so long as there is Class C membership the Declarant shall not be a Class B member. When more than one person or entity holds an interest in any Residential Dwelling, the vote for such Residential Dwelling shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to such Residential Dwelling nor shall any split vote be permitted with respect to such Residential Dwelling. Every Residential Dwelling within the Properties, the Owner of which is a Class B member, shall be entitled to one (1) vote.

(c) Class C. Declarant shall be the Class C member, and shall be entitled to three (3) votes for each Residential Dwelling owned; provided, however, that as to land which is annexed or added pursuant to Article VIII of this Declaration, Declarant shall be entitled to fourteen (14) votes per acre or fraction thereof contained within a Parcel, until such time as the Parcel is platted, whereupon Declarant shall be entitled to three (3) votes per Residential Dwelling in lieu of the votes per acre.

(c) Termination of Class C. From time to time, Class C membership may cease and be converted to Class A membership or Class B membership, as applicable, and any Class C Residential Dwellings then subject to the terms of this Declaration shall become Class A or Class B Residential Dwellings upon the happening of any of the following events, whichever occurs earliest:

- (i) When 90% of the Residential Dwellings are conveyed to Owners, other than Declarant; or
- (ii) On December 31, 2020; or
- (iii) When the Declarant waives in writing its right to Class C membership.

Notwithstanding the foregoing, if at any time or times subsequent to any such conversion, additional land is added by the Declarant pursuant to Article VIII hereof, such additional land shall automatically be and become Class C Residential Dwellings. In addition, if following such addition of land, the total votes allocable to all Residential Dwellings then owned by the Declarant (calculated as if all

such Residential Dwellings are Class C, whether or not they are) shall exceed the remaining total votes outstanding in the remaining Class A and Class B membership (i.e., excluding the Declarant), then any Class A and Class B Residential Dwellings owned by the Declarant shall automatically be reconverted to Class C. Any such reconversion shall not occur, however, if either occurrence (ii) or (iii) above shall have taken place.

ARTICLE V

RIGHTS AND OBLIGATIONS OF OWNERS AND THE ASSOCIATION

Section 1. Responsibilities. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area, and shall keep the same in good, clean and proper condition, order and repair. The Association shall also maintain and care for the land designated in Article II hereof, in the manner therein required. The Association shall be responsible for the payment of all costs, charges and expenses incurred in connection with the operation, administration and management of the Common Area, and performance of its other obligations hereunder.

Section 2. Manager. The Association may obtain, employ and pay for the services of an entity or person, hereinafter called the "Manager," to assist in managing its affairs and carrying out its responsibilities hereunder to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable, whether such personnel are furnished or employed directly by the Association or by the Manager. Any management agreement must be terminable for cause upon thirty (30) days notice, be for a term not to exceed three (3) years, and be renewable only upon mutual consent of the parties.

Section 3. Personal Property for Common Use. The Association may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise, subject to such restrictions, if any, as may from time to time be provided in the Association's Articles or Bylaws.

Section 4. Insurance. The Association at all times shall procure and maintain adequate policies of public liability insurance, as well as other insurance that it deems advisable or necessary. The Association additionally may, in its sole discretion, cause all persons responsible for collecting and disbursing Association moneys to be insured or bonded with adequate fidelity insurance or bonds.

Section 5. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration, its Articles or Bylaws, or by law and every other right or privilege reasonably implied from the existence of any right or privilege granted herein or therein or reasonably necessary to effectuate the exercise of any right or privileges granted herein or therein.

Section 6. Common Expense. All expenses and costs incurred by the Association in performing the rights, duties, and obligations set forth in this Declaration, the Articles of Incorporation or the Bylaws, are hereby declared to be Common Expenses and shall be paid by Class A and Class B members, as applicable.

Section 7. Lawn and Landscaping Maintenance. All lawn and landscaping maintenance in the Common Area in the Properties shall be the responsibility of the Association. Lawn maintenance shall include cutting, sprinkling, pest control, replanting and related maintenance. Such maintenance shall include the maintenance of landscaped areas and shrubbery. The expense of such lawn and landscaping maintenance shall be a Common Expense.

Section 8. Sprinkling System. The Association is hereby granted a non-exclusive easement over, on, under, across and through the Properties for the purpose of maintaining, repairing, replacing

and operating such of the irrigation facilities as may have been or may hereafter be installed by the Declarant in connection with its development of the Properties. No easement pursuant to this Section shall exist, however, as to any portion of the Properties occupied by any building or improvement constructed by the Declarant as part of a Residential Dwelling, Recreational Facility, or other improvements thereon. Declarant reserves the right to install, operate and maintain irrigation and sprinkling equipment on any Common Area or within landscaped rights of way which the Association is obligated to maintain under this Declaration. The Association shall be obligated to maintain, operate, replace and repair such irrigation and sprinkling equipment at its own expense and such shall be a Common Expense.

Section 9. Suspension of Use Rights; Levy of Fines. The Association may suspend for a reasonable period of time the rights of an Owner or an Owner's tenants, guests, or invitees, or both, to use the Common Areas and facilities and may levy reasonable fines, not to exceed One Hundred and no/100 Dollars (\$100.00) per violation per day for each day of a continuing violation not to exceed One Thousand and no/100 Dollars (\$1,000.00) in the aggregate, against any Owner or any tenant, guest or invitee for failure to comply with the provisions of this Declaration, the Articles, Bylaws or rules and regulations promulgated by the Association. A fine or suspension may be imposed only after giving such Owner, tenant, guest or invitee at least fourteen (14) days written notice and an opportunity for a hearing before a committee of at least three (3) members of the Association appointed by the Board of Directors who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director or employee. The committee must approve a proposed fine or suspension by a majority vote. No suspension of the right to use the Common Area shall impair the right of an Owner or Owner's tenant to have vehicular ingress to and egress from such Owner's Residential Dwelling, including, but not limited to, the right to park. The failure to pay fines shall subject the Owner to any and all remedies available to the Association.

Section 10. Surface Water/Stormwater Management System.

(a) The Association shall operate, maintain and manage the SWMS in a manner consistent with the SFWMD Permit requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein. Maintenance of the SWMS shall mean exercise of practices which allow the systems to provide drainage, water storage, treatment, conveyance or other surface water or stormwater management capabilities as permitted by SFWMD. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the SWMS shall be as permitted, or if modified, as approved by SFWMD. The costs of the operation and maintenance of the Surface Water Management System shall be part of the Common Expenses of Association included in each Owner's pro rata portion of Annual Assessments.

(b) No structure of any kind shall be constructed or erected within, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of any drainage areas or the SWMS, nor shall any grading, alteration, or other modifications to these areas be made without the prior written permission of the Association, any governmental entity having jurisdiction and SFWMD.

(c) No Owner shall in any way deny or prevent ingress and egress by the Declarant, the Association, the Orange County, or SFWMD to any drainage areas or SFWMD for maintenance or landscape purposes. The right of ingress and egress, and easements therefore are hereby specifically reserved and created in favor of the Declarant, the Association, SFWMD, Orange County or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

(d) No Residential Dwelling shall be increased in size by filling in any drainage areas or other portion of the SWMS. No Owner shall fill, dike, rip-rap, block, divert or change the established

drainage areas or the SWMS without the prior written consent of the Association, Orange County, and SFWMD.

(e) Any wall, fence, paving, planting or other improvement which is placed by an Owner within a drainage area, drainage easement, or the SWMS including, but not limited to, easements for maintenance or ingress and egress, shall be removed, if required by the Association or SFWMD, the cost of which shall be paid for by such Owner as a Individual Assessment.

(f) SFWMD and any governmental entity having jurisdiction shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the SWMS.

(g) No Owner of property within the Property may construct or maintain any building, residential dwelling, or structure, or perform any activity in the wetlands, buffer areas, and upland conservation areas described in the approved permit and recorded plat of the subdivision, unless prior approval is received from SFWMD and Orange County.

(h) SFWMD has the right to take enforcement action, including civil action for an injunction and penalties, against the Association to compel the Association to correct any outstanding problem with the SWMS or if applicable, in mitigation or conservation areas under the responsibility or control of the Association.

(i) If applicable, monitoring and management of the mitigation areas, described in the SFWMD Permit, shall be the responsibility of the Association. Also, if applicable, the Association shall be responsible for successful completion of the mitigation in accordance with the success criteria described in the SFWMD Permit.

(j) If the Association ceases to exist, all of the Owners shall be jointly and severally responsible for the operation and maintenance of the SWMS facilities in accordance with the requirements of the SFWMD Permit.

LOTS MAY CONTAIN OR ABUT CONSERVATION AREAS WHICH ARE PROTECTED UNDER RECORDED CONSERVATION EASEMENTS. THESE AREAS MAY NOT BE ALTERED FROM THEIR PRESENT CONDITIONS EXCEPT IN ACCORDANCE WITH THE RESTORATION PROGRAM INCLUDED IN THE CONSERVATION EASEMENT, OR TO REMOVE EXOTIC OR NUISANCE VEGETATION, INCLUDING, WITHOUT LIMITATION, MELALEUCA, BRAZILIAN PEPPER, AUSTRALIAN PINE, JAPANESE CLIMBING FERN, CATTAILS, PRIMROSE WILLOW, AND GRAPE VINE. OWNERS ARE RESPONSIBLE FOR PERPETUAL MAINTENANCE OF SIGNAGE REQUIRED BY THE PERMIT ISSUED BY SFWMD WHICH MAINTENANCE SHALL BE PERFORMED TO THE GREATEST DEGREE LAWFUL BY THE ASSOCIATION.

THE CONSERVATION AREAS ARE HEREBY DEDICATED AS COMMON AREAS. THEY SHALL BE THE PERPETUAL RESPONSIBILITY OF THE ASSOCIATION, AND MAY IN NO WAY BE ALTERED FROM THEIR NATURAL STATE. ACTIVITIES PROHIBITED WITHIN THE CONSERVATION AREAS INCLUDE, BUT ARE NOT LIMITED TO, CONSTRUCTION OR PLACING OF BUILDINGS ON OR ABOVE THE GROUND; DUMPING OR PLACING SOIL OR OTHER SUBSTANCES SUCH AS TRASH; REMOVAL OR DESTRUCTION OF TREES, SHRUBS, OR OTHER VEGETATION - WITH THE EXCEPTION OF EXOTIC/NUISANCE VEGETATION REMOVAL; EXCAVATION, DREDGING OR REMOVAL OF SOIL MATERIAL; DIKING OR FENCING; ANY OTHER ACTIVITIES DETRIMENTAL TO DRAINAGE, FLOOD CONTROL, WATER CONSERVATION, EROSION CONTROL, OR FISH AND WILDLIFE HABITAT CONSERVATION OR PRESERVATION.

Section 11. Waterbodies. Waterbodies. NEITHER THE DECLARANT NOR THE ASSOCIATION, MAKE ANY REPRESENTATION CONCERNING THE CURRENT OR FUTURE WATER

LEVELS IN ANY OF THE WATERBODIES IN STONEBRIDGE COMMONS; PROVIDED, FURTHER, THE DECLARANT NOR THE ASSOCIATION BEAR ANY RESPONSIBILITY IN ATTEMPT TO ADJUST OR MODIFY THE WATER LEVELS SINCE SUCH LEVELS ARE SUBJECT O SEASONAL GROUNDWATER AND RAINFALL FLUCTUATIONS THAT ARE BEYOND THE CONTROL OF THE DECLARANT AND THE ASSOCIATION. BY ACCEPTANCE OF A DEED TO A RESIDENTIAL DWELLING, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATERBODIES WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME; AT TIMES, WATER LEVELS MAY BE NONEXISTENT. Declarant and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or waterfall within STONEBRIDGE COMMONS. No fence or other structure may be placed within any lake maintenance easement. Swimming and/or boating will not be permitted in any waterbody. No private docks may be erected within any waterbody forming part of the Common Areas.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. The Declarant, for each Residential Dwelling within the Properties, hereby covenants, and each Owner of any Residential Dwelling by acceptance of a deed or other conveyance thereto, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Association: (1) Annual Assessments or charges and charges for Common Expenses; (2) Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, or for the purpose of defraying, in whole or in part, any other costs authorized by this Declaration; (3) Individual Assessments or charges against a particular Residential Dwelling as may be provided by the terms of this Declaration; and, if applicable (4) Neighborhood Assessments against all Residential Dwellings in a Neighborhood to fund Neighborhood Expenses. Such assessments and charges, together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a lien upon the property against which such assessment is made. Each such assessment or charge, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the person(s) who were the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used to promote the recreation, health, safety, and welfare of the residents of the Properties, and for the improvement and maintenance of the Common Area and the carrying out of the other responsibilities and obligations of the Association under this Declaration, the Articles and the Bylaws. Without limiting the generality of the foregoing, such funds may be used for the acquisition, improvement and maintenance of Properties, services and facilities related to the use and enjoyment of the Common Area, including the costs of repair, replacement and additions thereto; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes and assessments made or levied against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association when necessary or useful; the maintenance, landscaping and beautification of the Common Area and such public lands as may be designated by the Declarant or the Association; the employment of security personnel to provide services which are not readily available from any governmental authority; and such other needs as may arise.

Section 3. Annual Assessments for Common Expenses.

(a) Standard Increases. The Annual Assessment for Common Expenses shall be set by the Board of Directors. The Annual Assessment for Common Expenses may be increased each year by a majority vote of the Board of Directors not more than fifteen percent (15%) above the Annual Assessment for the previous year.

(b) Special Increases. The Annual Assessment for Common Expenses may be increased above the increase permitted by subsection 3(a) above by the approval of: (i) a majority of the Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum present.

(c) Duty of Board to Fix Amount. The Board of Directors may fix the Annual Assessment for Common Expenses at an amount not in excess of the limitations on the Annual Assessment rate established in this Section.

Section 4. Special Assessments. In addition to the Annual Assessments authorized above, the Association may levy, in any fiscal year, a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, or for the purpose of defraying, in whole or in part, any other costs authorized by this Declaration. No vote of the Voting Interests shall be required for such Special Assessments, and such Special Assessments may be established by the Association, from time to time, and shall be payable at such time or time(s) as determined by the Association. So long as the Declarant holds title to any Residential Dwelling, no Special Assessments shall be imposed without the prior written consent of the Declarant.

Section 5. Notice of Meeting and Quorum for Any Action Authorized Under Sections 3. Written notice of any members' meeting called for the purpose of taking any action authorized under Section 3 of this Article shall be sent to all members not less than thirty days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast thirty percent (30%) of all the votes of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be the presence of members or of proxies entitled to cast ten percent (10%) of all the votes of membership. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Declarant's Common Expenses Assessment. Notwithstanding any provision of this Declaration or the Association's Articles or Bylaws to the contrary, as long as there is Class C membership in the Association, the Declarant shall not be obligated for, nor subject to any Annual Assessment for any Residential Dwelling which it may own, provided Declarant shall be responsible for paying the difference between the Association's expenses of operation otherwise to be funded by Annual Assessments and the amount received from Owners, other than the Declarant, in payment of the Annual Assessments levied against their Class A and Class B Residential Dwellings. Such difference shall be called the "Deficiency", and shall not include any reserve for replacements, operating reserve, depreciation reserves, capital expenditures, Special Assessments or Individual Assessments. The Declarant may at any time, give thirty (30) days prior written notice to the Association terminating its responsibility for the deficiency, and waiving its right to exclusion from Annual Assessments. Upon giving such notice, or upon termination of Class C membership, whichever is sooner, each Residential Dwelling owned by Declarant shall thereafter be assessed at twenty-five percent (25%) of the Annual Assessment established for Residential Dwellings owned by Class A and Class B members other than Declarant. Declarant shall not be responsible for any reserve for replacements, operating reserves, depreciation reserves, capital expenditures, Special Assessments or Individual Assessments. Such Annual Assessment shall be prorated as to the remaining months of the year, if applicable. Declarant shall be assessed only for Residential Dwellings which are subject to the operation of this Declaration. Upon transfer of title of a Residential Dwelling owned by Declarant, the Residential Dwelling shall be assessed in the amount established for Residential Dwellings owned by Owners other than the Declarant, prorated as of and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, any Residential Dwellings from which the Declarant derives any rental income, or holds an interest as mortgagee or contract seller, shall be assessed at the same amount as Residential Dwellings owned by Owners other than the Declarant, prorated as of and commencing with, the month following the

execution of the rental agreement or mortgage, or the contract purchaser's entry into possession as the case may be.

Section 7. Exemption from Assessments. The assessments, charges and liens provided for or created by this Article shall not apply to the Common Area, any property dedicated to and accepted for maintenance by a public or governmental authority or agency, any property owned by a public or private utility company or public or governmental body or agency, and any property owned by a charitable or non-profit organization.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The Annual Assessments for Common Expenses shall commence as to all Residential Dwellings subject thereto upon the conveyance of the first Residential Dwelling from the Declarant to its purchaser. Subject to Section 6 above, the Annual Assessments for any land hereafter annexed or added to the Association pursuant to Article VIII hereof shall commence: (i) as to such Residential Dwelling as are within the annexed area as of the date of annexation, on the first day of the month following annexation; and (ii) as to such Residential Dwelling completed within the annexed area after the date of annexation, on the first day of the month following issuance of a certificate of occupancy therefore. The first Annual Assessment against any Residential Dwelling shall be adjusted and prorated according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the Annual Assessment for Common Expenses against each Residential Dwelling not later than December 1st of each calendar year for the following calendar year, unless otherwise determined by the Board. Written notice of the Annual Assessment for Common Expenses shall be sent to every Owner subject hereto. The Board may from time to time determine when the Annual Assessments will be collected by the Association (i.e. monthly, quarterly, or annually). The due date for Special Assessments, Neighborhood Assessments and Individual Assessments shall be as established by the Board of Directors.

Section 9. Lien for Assessments. All sums assessed to any Residential Dwelling pursuant to this Declaration, including those owned by the Declarant, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, shall be secured by a continuing lien on such Residential Dwelling in favor of the Association. The lien for assessments provided for herein shall be subordinate to the lien of any first mortgage which is given to or held by an Institutional Lender, or which is guaranteed or insured by the FNMA, FHA or VA. Except for liens for all sums secured by a first mortgage in favor of an Institutional Lender, all other lienors acquiring liens on any Residential Dwelling after the recordation of this Declaration in the public records of Orange County shall be deemed to consent that such liens shall be inferior to liens for assessments, as provided herein, whether or not such consent is specifically set forth in the instruments creating such liens. The recordation of this Declaration in the public records of Orange County, Florida, shall constitute constructive notice to all subsequent purchasers and creditors of the existence of the lien hereby created in favor of the Association and the priority thereof. The lien for assessments provided herein is effective from and after the recording of such lien in the public records of Orange County, but shall relate back to the date that this Declaration was recorded. The Association may assess against any Owner, as an Individual Assessment, the costs of collection incurred in connection with the collection of assessments, or any other costs incurred by the Association in connection with the enforcement of the terms of the Declaration against an Owner.

Section 10. Effect of Nonpayment of Assessments: Remedies of the Association. Assessments and installments on such assessments paid on or before the date when due, shall not bear interest, but all sums not paid on or before the date when due shall bear interest at the rate of eighteen (18%) percent per annum (or the maximum allowable rate by law, whichever is greater) from the date when due until paid and there shall also be assessed as an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for each delinquent installment that the payment is late. All payments on accounts shall be first applied to interest accrued by the Association, then to any administrative late fee, then to costs and attorneys' fees, and then to the delinquent assessment payment first due. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Residential Dwelling. No Owner

may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Residential Dwelling.

Section 11. Foreclosure. The lien for sums assessed pursuant to this Declaration may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed under Florida law. In any such foreclosure, the Owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorneys' fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Residential Dwelling which shall become due during the period of foreclosure, and the same shall be secured by the lien foreclosed and accounted for as of the date the Owner's title is divested by foreclosure. The Association shall have the right and power to bid at the foreclosure or other legal sale to acquire the Residential Dwelling foreclosed, and thereafter to hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof. In lieu of foreclosing its lien, the Association, at its election, shall have the right to collect amounts due it by suit for collection brought against the Owner personally obligated for payment.

Section 12. Homestead. By acceptance of a deed thereto, the Owner and spouse thereof, if married, of each Residential Dwelling shall be deemed to have waived any exemption from liens created by this Declaration or the enforcement thereof by foreclosure or otherwise, which may otherwise have been available by reason of the homestead exemption provisions of Florida law, if for any reason such are applicable. This Section is not intended to limit or restrict in any way the lien or rights granted to the Association by this Declaration, but to be construed in its favor.

Section 13. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage which is given to or held by an Institutional Lender, or which is guaranteed or insured by the FHA, FNMA or VA. The sale or transfer of any Residential Dwelling pursuant to foreclosure of such a first mortgage or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Residential Dwelling Owner from liability for any assessments thereafter becoming due or from the lien thereof. The Association shall, upon written request, report to any such First Mortgagee of a Residential Dwelling any assessments remaining unpaid for a period longer than thirty (30) days after the same shall have become due, and shall give such First Mortgagee a period of thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Residential Dwelling; provided, however, that such First Mortgagee first shall have furnished to the Association written notice of the existence of its mortgage, which notice shall designate the Residential Dwelling encumbered by a proper legal description and shall state the address to which notices pursuant to this Section are to be given. Any such First Mortgagee holding a lien on a Residential Dwelling may pay, but shall not be required to pay, any amounts secured by the lien created by this Article VI. Mortgagees are not required to collect assessments.

Section 14. Individual Assessments. Any cost or expense required to be paid by an Owner related solely to such Owner or its Residential Dwelling, and any and all other accrued, liquidated indebtedness of any Owner to the Association arising under any provision of this Declaration or any applicable future Declaration, including any indemnity contained herein, or by contract express or implied, or because of any act or omission of any Owner or of any Owner's family, household members or invitees, also shall be assessed by the Association against such Owner's Residential Dwelling after such Owner fails to pay the same when due or upon demand and such default continues for thirty (30) days after written notice.

Section 15. Certificate of Amounts Due. The Association shall upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Residential Dwelling have been paid. A properly executed certificate of the Association as to the status of assessments on a Residential Dwelling shall be binding upon the Association as of the date of its issuance.

Section 16. Uniform Rate of Assessment. Both Annual and Special Assessments shall be fixed at a uniform rate for all Residential Dwellings and may be collected on such frequency as determined by the Board of Directors.

Section 17. Cable Television. Declarant may, but shall not be obligated to, coordinate and establish an agreement with one or more cable television service companies for the provision of cable television services to the community and all Residential Dwellings included therein. If such agreement is established, the fees for the cable television service payable to the service provider shall be a Common Expense payable by the Association and shall be included within the annual budget for which the Annual Assessments are levied each year. No Owner may avoid or escape liability for any portion of the Annual Assessments by election not to utilize the cable television service.

Section 18. Visual Security. Declarant may, but shall not be obligated to, coordinate and establish an agreement with one or more cable television service companies for the provision of a visual security service channel to the community and all Residential Dwellings included therein. If such agreement is established, the fees for the visual security service channel payable to the service provider shall be a Common Expense payable by the Association and shall be included within the annual budget for which the Annual Assessments are levied each year. No Owner may avoid or escape liability for any portion of the Annual Assessments by election not to utilize the visual security service channel.

Section 19. Community Bulletin Board. Declarant may, but shall not be obligated to, coordinate and establish an agreement with one or more cable television service companies for the provision of a community bulletin board channel to the community and all Residential Dwellings included therein. If such agreement is established, the fees for the community bulletin board channel payable to the service provider shall be a Common Expense payable by the Association and shall be included within the annual budget for which the Annual Assessments are levied each year. No Owner may avoid or escape liability for any portion of the Annual Assessments by election not to utilize the community bulletin board channel.

Section 20. Property Taxes. Because the interest of each Owner in the Common Area is an interest in real property appurtenant to each Residential Dwelling, and because no person other than an Owner has the right to the beneficial use and enjoyment of the Common Area, Declarant intends that the value of the interest of each Owner in the Common Area entitled to its use be included in the assessment of each such Residential Dwelling for local property tax purposes. Declarant further intends that any assessment for such purposes against the Common Area shall be for a nominal amount only, reflecting that the full value thereof is included in the several assessments of the various Residential Dwellings. If the local taxing authorities refuse to so assess the Common Area with the result that local real property taxes in any given year are assessed to the Association with respect to the Common Area, then the amount of such excess may be specially assessed by the Board of Directors, in its discretion, in the following manner: the amount of such excess with respect to the Common Area shall be divided by the number of Residential Dwellings within the Property, and the quotient shall be the amount of such Individual Assessment against each Residential Dwelling. In the Board's discretion, such Individual Assessment may be payable in a lump sum within thirty (30) days after notice or may be amortized without interest over such number of months as the Board deems advisable. Each year the Board shall determine whether such Individual Assessment shall be levied, and its amount, within forty-five (45) days after receiving notice of the amount of taxes due. Such Individual Assessment is not an increase in the Annual Assessment subject to the limitations of this Article.

Section 21. Acceleration of Assessments. In the event of nonpayment of any assessment on or before the date when due, at its option, the Association may accelerate the Annual Assessments due to the end of the budget year, regardless of whether Annual Assessment installments are not yet due and payable, whereupon the entire budget year's Annual Assessments shall be immediately due and payable, and, at its option, the Association may declare all other sums, including Special Assessments, Individual

Assessments, Neighborhood Assessments, fines, interest and administrative late fees, immediately due and payable.

Section 22. Working Capital Contribution. There shall be a working capital contribution fee of Five Hundred and no/100 Dollars (\$500.00), which fee shall be paid by each Owner that purchases a Residential Dwelling from the Declarant. The working capital contribution shall be paid at the time of closing and transfer of title on their Residential Dwelling and shall be used by the Association to establish an initial reserve account or to be used for any normal operating expenses of the Association. Amounts paid as working capital contributions are not to be considered as advance payments of regular Annual Assessments.

Section 23. Budgeting and Allocating Neighborhood Expenses. The Board shall prepare a separate budget covering the estimated Neighborhood Expenses for each Neighborhood on whose behalf Neighborhood Expenses are expected to be incurred during the coming year. The Association is hereby authorized to levy Neighborhood Assessments against all Residential Dwellings in a Neighborhood to fund Neighborhood Expenses. Each such budget shall include any costs for additional services and any contribution to be made to a reserve fund adopted by the Board. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments, and the amount required to be generated through the levy of Neighborhood and Special Assessments in such Neighborhood. The Board may prepare a single budget for Neighborhoods with equal assessments and equal share of Exclusive Common Area.

ARTICLE VII

INTENTIONALLY DELETED

ARTICLES VIII

MASTER PLAN

Section 1. Master Plan of Development. The Declarant has on file at its business office, presently located at 4901 Vineland Road, Suite 500, Orlando, FL 32811, and on file with Orange County Planning and Zoning Department, a copy of the master plan of development (the "Master Plan") for the land which is subject to this Declaration, showing a general indication of the size and location of developments; the approximate size and location of Common Area; and the general nature of any proposed Common Area facilities and improvements. Such Master Plan shall not bind the Declarant to make any such Common Areas or adhere to the Master Plan. Such Master Plan may be amended or modified by the Declarant, in whole or in part, at any time, or discontinued. As used herein, the term "Master Plan" shall mean such general plan-of development together with any amendments or modifications thereof hereafter made.

Section 2. Deed Restrictions. In addition to this Declaration, the Declarant may record for parts of the Properties additional deed restrictions applicable thereto either by master instrument or individually recorded instruments. Such deed restrictions may vary as to different parts of the Properties in accordance with the Declarant's development plan and the location, topography and intended use of the land made subject thereto. To the extent that part of the Properties is made subject to such additional deed restrictions, such land shall be subject to additional deed restrictions and this Declaration. The Association shall have the duty and power to enforce such deed restrictions if expressly provided for therein, and to exercise any authority granted to it by them. Nothing contained in this Declaration shall require the Declarant to impose uniform deed restrictions or to impose additional deed restrictions of any kind on all or any part of the Properties.

Section 3. Withdrawal. Anything herein to the contrary notwithstanding, the Declarant reserves the absolute right to amend this Declaration at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Properties from the provisions of this Declaration; provided, that, the Declarant holds title to such portion of the Properties. The Association shall have no right to withdraw land from the Properties.

Section 4. Annexation.

(a) Additions to Properties and Master Plan

(1) Additions to the Properties. Additional land may be brought within the jurisdiction and control of the Association in the manner specified in this Section 4 and made subject to all the terms of this Declaration as if part of the Properties initially included within the terms hereof, provided such is done within twelve (12) years from the date this instrument is recorded. Notwithstanding the foregoing, however, under no circumstances shall the Declarant be required to make such additions, and until such time as such additions are made to the Properties in the manner hereinafter set forth, no other real property owned by the Declarant or any other person or party whomsoever, other than the Properties, shall in any way be affected by or become subject to the Declaration. Any land which is added to the Properties as provided in this Article shall be developed only for use as designated on the Master Plan, subject to Declarant's rights to modify. All additional land which pursuant to this Article is brought within the jurisdiction and control of the Association and made subject to the Declaration shall thereupon and thereafter be included within the term "Properties" as used in this Declaration. Notwithstanding anything contained in this Section and in said Master Plan, the Declarant neither commits to, nor warrants or represents, that any such additional development shall occur.

(2) Master Plan of Development. The Declarant has heretofore submitted to the Orange County Planning and Zoning Department a plan of development (the "Master Plan") for the land which may become subject to this Declaration, showing a general indication of the size and location of additional developments which may be added in subsequent stages and proposed land uses in each; the approximate size and location of Common Area for each stage; and the general nature of any proposed Common Area facilities and improvements. Such Master Plan shall not bind the Declarant to make any such additions or adhere to the Master Plan. Such Master Plan may be amended or modified by the Declarant, in whole or in part, at any time, or discontinued.

(b) Procedure for Making Additions to the Properties. Additions to the Properties may be made, and thereby become subject to this Declaration by, and only by, one of the following procedures:

(1) Additions in Accordance with a Master Plan of Development. The Declarant shall have the right from time to time in its discretion and without need for consent or approval by either the Association or its members, to bring within the jurisdiction and control of the Association and make subject to the scheme of this Declaration additional land, provided that such additions are in accordance with the Master Plan or any amendments or modifications thereof.

(2) Mergers. Upon a merger or consolidation of the Association with another non-profit corporation as provided in its Articles, its property (whether real, personal or mixed), rights and obligations may, by operation of law, be transferred to the surviving or consolidated corporation or, alternatively, the property, rights and obligations of the other non-profit corporation may, by operation of law, be added to the property, rights and obligations of the Association as the surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration within the Properties together with the covenants and restrictions established upon any other land as one scheme. No such merger or consolidation, however, shall affect any revocation, change or addition to the covenants established by this Declaration within the Properties. No such merger or consolidation shall be effective unless approved by (i) a majority of the

Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum present.

(c) General Provisions Regarding Additions to the Properties.

(1) The additions authorized under Section b(1) of this Article shall be made by the Declarant filing of record a Supplement to Declaration of Covenants, Conditions and Restrictions with respect to the additional land extending the scheme of the covenants and restrictions of this Declaration to such land. Such Supplement need only be executed by the Declarant and shall not require the joinder or consent of the Association or its members. Such Supplement may contain such complimentary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land or permitted use thereof. In no event, however, shall such Supplement revoke, modify or add to the covenants established by this Declaration as such affect the land described on the attached **Exhibit "A"** unless such revocations, modifications or additions are added by a Supplement including a written joinder of the Association approved by (i) a majority of the Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum present.

(2) Regardless of which of the foregoing methods is used to add additional land to that subject to the terms and provision of this Declaration, no addition shall revoke or diminish the rights of the Owners of the Properties to the utilization of the Common Area as established hereunder except to grant to the Owners of the lands being added to the Properties the right to use the Common Area according to the terms and conditions as established hereunder, and the right to vote and be assessed as hereinafter provided.

(3) Nothing contained in this Article shall obligate the Declarant to make any additions to the Properties.

(d) Voting Rights of the Declarant as to Additions to the Properties. The Declarant shall have no voting rights as to the lands it proposes to add to the Properties until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. Upon such land or portion thereof being added to the Properties, the Declarant shall have the Class C voting rights as to the Residential Dwellings thereof as provided in Article IV, Section 2.

(e) Assessment Obligation of the Declarant as to Additions to the Properties. The Declarant shall have no assessment obligation as to the land it proposes to add to the Properties until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. At such time, the Declarant shall have the assessment obligation with regard to Residential Dwellings which it owns, upon the same terms and conditions as contained in this Declaration.

Section 5. Expansion or Modification of Common Areas. Additions or modifications to the Common Area may be made if not inconsistent with the Master Plan and any amendments thereto. Neither the Declarant, its successors or assigns, shall be obligated, however, to make any additions or modifications. Declarant further reserves the right to change the configuration or legal description of the Common Areas due to changes in development plans.

ARTICLE IX

SPECIAL PROVISIONS TO COMPLY WITH REQUIREMENTS OF FNMA

Section 1. Information. The Association shall make available to all Owners and to lenders, holders, insurers or guarantors of any first mortgage encumbering a Residential Dwelling, upon

reasonable notice and for a reasonable charge not to exceed the cost of photocopying, current copies of this Declaration, the Articles and Bylaws, and any rules and regulations in force from time to time, and/or the most recent audited annual financial statement of the Association. Copies of any of the foregoing, and the books and records of the Association shall be available for inspection, upon request, during normal business hours.

Section 2. Contracts. The Association shall not be bound to contracts or leases prior to transfer of control by Declarant to other Owners, unless there is a right of termination, without cause, exercisable by the Association, without penalty, after transfer of control by the Declarant, and upon not more than ninety (90) days' notice to the other party to such contract or lease.

Section 3. Reserves. The Association may establish and maintain, out of assessments, adequate reserve funds for periodic maintenance, repair and replacement of improvements to the Common Areas and other portions of the Property which the Association is obligated to maintain.

Section 4. Lender's Notices. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the Residential Dwelling number or address, any mortgage holder, insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the project or the Residential Dwelling encumbered by its mortgage.

(b) Any sixty (60) days delinquency in the payment of assessments or charges owed by the Owner of the Residential Dwelling encumbered by its mortgage.

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

Section 5. Fidelity Bonds. All officers of the Association dealing with funds of the Association, and such other officers as the Board of Directors may designate from time to time, may be provided with fidelity bond coverage at the expense and for the benefit of the Association.

Section 6. Compliance with HUD, FHA, VA, FNMA, GNMA. Notwithstanding any provision of this Article to the contrary, so long as Declarant owns a Residential Dwelling within the Properties, the Declarant shall have the right to amend this Declaration, from time to time, to make such changes, modifications and additions therein and thereto as may be requested or required by HUD, FHA, VA, FNMA, GNMA, or any other governmental agency or body as a condition to, or in connection with such agency's or body's agreement to make, purchase, accept, insure, guaranty or otherwise approve loans secured by mortgages on Residential Dwellings or any other amendment which Declarant deems necessary provided such amendment does not destroy or substantially alter the master plan or scheme of development of the Properties. Any such amendment shall be executed by the Declarant and shall be effective upon its recording in the Public Records of Orange County, Florida. No approval or joinder of the Association, other Owners, or any other party shall be required or necessary to such amendment.

ARTICLE X

GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors

and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded in the Public Records of Orange County, Florida, after which time the covenants, conditions and restrictions contained in this Declaration shall be automatically extended for successive periods of ten (10) years unless prior to the end of such twenty five (25) year period, or each successive ten (10) year period, an instrument signed by the then Owners of eighty percent (80%) of the Residential Dwellings agreeing to terminate the covenants, conditions and restrictions at the end of such twenty-five (25) year or ten (10) year period has been recorded in the Public Records of Orange County, Florida. Provided, however, that no such agreement to terminate the covenants, conditions and restrictions shall be effective unless made and recorded at least ninety (90) days in advance of the effective date of such change. This Section may not be amended.

Section 2. Enforcement. The Association, the Declarant and any Owner, shall each have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or as may be expressly authorized by deed restrictions as described in Section 1 of this Article. Failure of the Association, Declarant, or any Owner to enforce any covenant or restriction herein or therein contained shall in no event be deemed a waiver of the right to do so thereafter. If a person or party is found in the proceedings to be in violation of or attempting to violate the provisions of this Declaration or such deed restrictions, he shall bear all expenses of the litigation, including court costs and reasonable attorneys' fees, including those on appeal, incurred by the party enforcing them. Declarant and Association shall not be obligated to enforce this Declaration or such deed restrictions and shall not in any way or manner be held liable or responsible for any violation of this Declaration or such deed restrictions by any person other than itself.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by law, judgment or court order shall in no way effect any other provisions of this Declaration and such other provisions shall remain in full force and effect.

Section 4. Amendments. This Declaration may be amended from time to time as provided in this Section.

(a) General Restrictions on Amendments. Notwithstanding anything herein to the contrary, so long as the Declarant, or its assigns, shall own any Residential Dwelling no amendment shall diminish, discontinue or in any way adversely affect the rights of the Declarant under this Declaration. So long as there is Class C membership, no amendment shall be valid unless approved by the Declarant, as evidenced by its written joinder. Any amendment to this Declaration which would affect any SWMS located within the Properties shall have the prior approval of SFWMD; such approval need not be recorded. No amendment shall be effective unless it is recorded in the Orange County Public Records.

(b) Amendments While Declarant is a Class C Member. So long as the Declarant is a Class C member, the Declarant shall have the right to amend this Declaration as it deems appropriate, without the joinder or consent of any person or entity whatsoever, provided, that such amendment does not destroy or substantially alter the Master Plan or scheme of development of the Properties. In the event that the Association shall desire to amend this Declaration while the Declarant is a Class C member, the Association must first obtain the Declarant's prior written consent to any proposed amendment.

(c) Amendments After Class C Membership Ceases to Exist. After the Declarant is no longer a Class C member, but subject to the general restrictions set forth herein, this Declaration may be amended with the approval of (i) a majority of the Board; and (ii) sixty six and two-thirds (66 2/3%) percent of the Voting Interests (in person or by proxy) at a duly noticed meeting of the members in which a quorum is present.

Section 5. Notice. Any notice required to be sent to any Owner under the provisions of this instrument shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of said Owner.

Section 6. Assignments. Declarant shall have the sole and exclusive right at any time and from time to time to transfer and assign to, and to withdraw from such person, firm, or corporation as it shall select, any or all rights, powers, easements, privileges, authorities, and reservations given to or reserved by Declarant by any part or paragraph of this Declaration or under the provisions of the Plat. If at any time hereafter there shall be no person, firm, or corporation entitled to exercise the rights, powers, easements, privileges, authorities, and reservations given to or reserved by Declarant under the provisions hereof, the same shall be vested in and exercised by a committee to be elected or appointed by the Owners of a majority of Residential Dwellings. Nothing herein contained, however, shall be construed as conferring any rights, powers, easements, privileges, authorities or reservations in said committee, except in the event aforesaid.

Section 7. Approvals. Wherever in the covenants the consent or approval of Declarant is required to be obtained, no action requiring such consent or approval shall be commenced or undertaken until after a request in writing seeking the same has been submitted to and approved in writing by Declarant. In the event Declarant fails to act on any such written request within thirty (30) days after the same has been received by Declarant as required above, the consent or approval of Declarant to the particular action sought in such written request shall be conclusively and irrefutably presumed. However, no action shall be taken by or on behalf of the person or persons submitting such written request which violates any of the covenants herein contained.

Section 8. Mediation/Arbitration of Disputes. Notwithstanding anything to the contrary contained in this Declaration, all disputes and other matters (except as set forth herein) between or among the Declarant, the Association, the Board of Directors, any committee of the Association, any officer, director, partner, member, shareholder, employee, agent or other representative of any of the foregoing and any Owner(s) (all of whom shall collectively be deemed to be intended beneficiaries of this Section), shall be submitted first to mediation and, if not settled during mediation, then to final, binding arbitration, all in accordance with the provisions hereinafter set forth in this Section, and such disputes and other matters shall not be decided by a court of law. The disputes and other matters which are subject to mediation and/or arbitration under this Section include, without limitation, the following: (a) those arising under the provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association; (b) those regarding any of the rules and regulations, design guidelines, resolutions, decisions, or rulings of the Association, the Board of Directors, or any of the Association's committees; (c) any and all controversies, disputes or claims between any of the intended beneficiaries of this Section, regardless of how the same might have arisen or on what it might be based; and (d) any statements, representations, promises, warranties, or other communications made by or on behalf of any of the intended beneficiaries of this Section.

The mediation shall be conducted before the American Arbitration Association ("AAA") in accordance with AAA's Commercial or Construction Industry Mediation Rules. If the dispute or other matter is not fully resolved by mediation, then the same shall be submitted to binding arbitration before AAA in accordance with their Commercial or Construction Industry Arbitration Rules, and any judgment upon the award rendered by the arbitrator(s) may be entered in and enforced by any court having jurisdiction over such dispute or other matter. The arbitrator(s) appointed to decide each such dispute shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues may be involved. Unless otherwise provided by law, the costs of mediation and arbitration shall be borne equally by the parties involved. Each party shall pay its respective attorneys' fees, costs and expenses, including those incurred in mediation, arbitration, or other matters. All decisions regarding whether a dispute or other matter is subject to arbitration shall be decided by the arbitrator.

Notwithstanding the foregoing, the following actions shall not be subject to this Section: (a) actions relating to the collection of fees, assessments, fines and other charges imposed or levied by the Association, the Board of Directors or any of the Association's committees; and (b) actions by the Association to obtain an injunction to compel the compliance with, or enjoin the violation of, the provisions of this Declaration, the Articles of Incorporation or Bylaws of the Association, and all rules and regulations, design guidelines, resolutions, decisions, or rulings of the Association, the Board of Directors, or any of the Association's committees.

Section 9. Warranties. Declarant makes no warranties, express or implied, as to the improvements located in, on or under the Common Area. Each Owner of a Residential Dwelling, other than Declarant, by acceptance of a deed or other conveyance thereto, whether or not it shall be so expressed in such deed or conveyance, is deemed to acknowledge and agree that there are no warranties of merchantability, fitness or otherwise, either express or implied, made or given, with respect to the improvements in, on or under the Common Area, all such warranties being specifically excluded.

Section 10. Authority of the Board. Except when a vote of the Voting Interests is specifically required, all decisions, duties and obligations of the Association hereunder may be made by the Board, and the Association and the Owners shall be bound thereby.

Section 11. Sales and Administrative Offices. Declarant shall have the perpetual right to take such action reasonably necessary to transact any business necessary to consummate the development of STONEBRIDGE COMMONS and sales and re-sales of Residential Dwellings and/or other properties owned by Declarant or others outside of STONEBRIDGE COMMONS. 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 STONEBRIDGE COMMONS, including Common Areas, employees in the models and offices without the payment of rent or any other fee, maintain offices in models and use of the Common Areas to show Residential Dwellings. The sales office and signs and all items pertaining to development and sales remain the property of Declarant. Declarant shall have all of the foregoing rights without charge or expense. The rights reserved hereunder shall extend beyond the termination of Class B membership.

Section 12. Modification. The development and marketing of STONEBRIDGE COMMONS will continue as deemed appropriate in Declarant's sole discretion, and nothing in this Declaration, or otherwise, shall be construed to limit or restrict such development and marketing. It may be necessary or convenient for the development of STONEBRIDGE COMMONS to, as an example and not a limitation, amend the Master Plan, modify the boundary lines of the Common Areas, grant easements, dedications, agreements, licenses, restrictions, reservations, covenants, rights-of-way, and to take such other actions which Declarant, or its agents, affiliates, or assignees may deem necessary or appropriate. Association and Owners shall, at the request of Declarant, execute and deliver any and all documents and instruments which Declarant deems necessary or convenient, in its sole and absolute discretion, to accomplish the same.

Section 13. Promotional Events. Prior to the end of Class B membership, Declarant shall have the right, at any time, to hold marketing, special and/or promotional events within STONEBRIDGE COMMONS and/or on the Common Areas, without any charge for use. Declarant, its agents, affiliates, or assignees shall have the right to market STONEBRIDGE COMMONS and Residential Dwellings in advertisements and other media by making reference to STONEBRIDGE COMMONS, including, but not limited to, pictures or drawings of STONEBRIDGE COMMONS, Common Areas, Parcels and Residential Dwellings constructed in STONEBRIDGE COMMONS. All logos, trademarks, and designs used in connection with STONEBRIDGE COMMONS are the property of Declarant, and Association shall have no right to use the same except with the express written permission of Declarant.

Section 14. Additional Development. If Declarant withdraws portions of STONEBRIDGE COMMONS from the operation of this Declaration, Declarant 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. Declarant 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 Declarant, owners or tenants of such other forms of housing or improvements upon their creation may share in the use of all or some of the Common Areas and other facilities and/or roadways which remain subject to this Declaration. The expense of the operation of such facilities shall be allocated to the various users thereof, if at all, as determined by Declarant.

Section 15. Representations. Declarant makes no representations concerning development both within and outside the boundaries of STONEBRIDGE COMMONS including, but not limited to, the number, design, boundaries, configuration and arrangements, prices of all Parcels or Residential Dwellings and buildings in all other proposed forms of ownership and/or other improvements on STONEBRIDGE COMMONS or adjacent to or near STONEBRIDGE COMMONS, including, but not limited to, the size, location, configuration, elevations, design, building materials, height, view, airspace, number of Residential Dwellings, number of buildings, location of easements, parking and landscaped areas, services and amenities offered.

Section 16. Reliance. BEFORE ACCEPTING A DEED TO A RESIDENTIAL DWELLING, 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 RESIDENTIAL DWELLING, EACH OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DECLARANT IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A RESIDENTIAL DWELLING THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO DECLARANT 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 DECLARANT TO SUBJECT STONEBRIDGE COMMONS TO THIS DECLARATION, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE DECLARANT, 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 DECLARANT, 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.

Section 17. Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF STONEBRIDGE COMMONS ARE HEREBY PLACED ON NOTICE THAT (1) DECLARANT AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR (2) ANY OTHER PARTIES WILL BE, FROM TIME TO TIME, CONDUCTING CONSTRUCTION ACTIVITIES, BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO STONEBRIDGE COMMONS. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF STONEBRIDGE COMMONS, 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 STONEBRIDGE COMMONS 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) DECLARANT 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 DECLARANT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (iv) ANY PURCHASE OR USE OF ANY PORTION OF STONEBRIDGE COMMONS HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

ARTICLE XI

EXCLUSIVE COMMON AREAS

Section 1. Purpose. Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of Owners and occupants within a particular Neighborhood or Neighborhoods. By way of illustration and not limitation, Exclusive Common Areas may include entry features, entry gates, private roads in gated neighborhood, recreational facilities, landscaped areas and cul-de-sacs, lakes and other portions of the Common Area within a particular Neighborhood or Neighborhoods. All costs associated with maintenance, repair, replacement, and insurance of an Exclusive Common Area shall be a Neighborhood Expense allocated among the Owners in the Neighborhood(s) to which the Exclusive Common Areas are assigned.

Section 2. Designation. Initially, any Exclusive Common Area shall be designated as such in the deed conveying such area to the Association in a supplemental declaration or on the subdivision plat relating to such Common Area; provided, however, any such assignment shall not preclude the Declarant from later assigning use of the same Exclusive Common Area to additional Residential Dwellings, and/or Neighborhoods, so long as the Declarant has a right to subject additional property to this Declaration pursuant to Article X.

Section 3. Use by Others. The Association may permit Owners of Units Residential Dwellings in other Neighborhoods to use all or a portion of such Exclusive Common Area upon payment of reasonable user fees, which fees shall be used to offset the Neighborhood Expenses attributable to such Exclusive Common Area.

ARTICLE XII

DECLARANT AND ASSOCIATION LIABILITY

NEITHER DECLARANT, NOR THE ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION AND DETENTION LAKES AND DRAINAGE EASEMENTS OR ANY PART OF THE STORMWATER MANAGEMENT SYSTEM LOCATED ON THE PROPERTIES. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, AND INVITEES, RELEASES DECLARANT AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH.

NEITHER DECLARANT, NOR THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AND DETENTION AREA, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTIES, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTIES LOCATED ADJACENT TO OR

HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR THE USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHYABIT OR ENTER INTO WATER BODIES CONTAINED WITHIN OR ADJACENT TO THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTIES, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTIES MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY THEIR ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT WITHIN THE PROPERTIES, ALL OWNERS OR USERS OF SUCH PROPERTIES SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES OR BOTTOMS.

ARTICLE XIII

DESIGN REVIEW BOARD

Section 1. Design Review Board. Pursuant to the terms of the Master Declaration, the Master Association has created a Design Review Board (the "DRB"). All improvements to be constructed within the Properties will be subject to, and must be approved in accordance with, the procedures set forth in the Master Declaration. The Declarant declares that the Property shall be held, transferred, sold, conveyed and occupied subject to and in conformance with all building, use and other restrictions set forth in the Master Declaration, the Unit Four Replat Declaration and in the Planning Criteria (as defined in the Master Declaration), as may be amended from time to time by the DRB.

ARTICLE XIV

NEIGHBORHOOD ASSOCIATIONS

Section 1. Creation of Neighborhood Associations. Neighborhood Associations, subordinate to the Association and the Master Association, shall be organized with respect to specified Parcels within the Property. All Neighborhood Association governing documents must be submitted to and approved by the Declarant and the Master Association prior to the recording or filing of same, and must be recorded before any completed Residential Dwelling therein may be conveyed to a person for use and occupation as a residence. Unless the Neighborhood Association Declaration, Articles of Incorporation, Bylaws or any other governing documents relating to a Neighborhood Association are approved by Declarant and the Master Association prior to their recording or filing, they shall be considered null and void and shall not be enforceable, and any attempted conveyance of a Residential Dwelling within such portion of the Property shall be null and void. The approval by Declarant and the Master Association shall be evidenced by the signature of an officer or other authorized representative on a joinder attached as an Exhibit to the Neighborhood Association Declaration. The Association and the Master Association may charge an appropriate fee to review such governing documents, including legal fees.

ARTICLE XV

MASTER ASSOCIATION

Section 1. Master Association. The METROWEST MASTER ASSOCIATION, INC., a Florida non-profit corporation, has been established to administer, operate and maintain certain land and facilities in the MetroWest community for all residents of MetroWest, whether in a condominium form of ownership or otherwise, as more particularly described in the Master Declaration of Protective Covenants and Restrictions For MetroWest, recorded in O.R. Book 3759, Page 2756, Public Records of Orange County, Florida, and all amendments thereto, which are made from time to time, all of which are hereinafter collectively referred to as the "Master Declaration".

Section 2. Master Association Purpose. The Master Declaration provides for the Master Association, on property not covered by the Association or a Neighborhood Association, to operate, maintain and repair certain common area, and any improvements thereon, including, but not limited to, any SWMS, lakes, retention areas, culverts and/or related appurtenances which may be located within its jurisdiction; to maintain, operate, replace and repair any irrigation facilities servicing land which the Master Association is obligated to maintain, including but not limited to, the grassed or landscaped areas of the common area; and take such other action as the Master Association is authorized to take with regard to the properties as defined pursuant to its Articles of Incorporation, Bylaws or its Declaration.

Section 3. Membership in the Master Association. Membership in the Master Association is mandatory. The Residential Dwelling Owner of any portion of the Properties which is subject to the jurisdiction of the Master Association shall NOT be a member of the Master Association. The President of the Association shall be the representative to act on behalf of the Association at all meetings of the Master Association. The Association shall have a number of votes in the Master Association equal to the number of Property Units, as defined in the Master Declaration, under the jurisdiction of the Association, with voting rights to be exercised as set forth in the Master Declaration, Articles of Incorporation and Bylaws of the Master Association.

Each Residential Dwelling Owner, as a member of the Association, which is a member of the Master Association, and their guests, lessees and invitees, is granted a non-exclusive right and easement over, across and through, and of use and enjoyment as to the common property, other than Exclusive Common Areas, as defined in the Master Declaration, whose use is restricted by rule of the Master Association to Owners of particular Neighborhood Units, as defined in the Master Declaration, subject to the Master Declaration, the Articles of Incorporation and Bylaws of the Master Association, and all rules and regulations promulgated by the Master Association.

Section 4. Master Association Assessments. All costs, fees and assessments for which any Residential Dwelling may be obligated by virtue of the Master Declaration and any exhibits thereto with regard to the Master Association and the common property and other facilities maintained and operated by the Master Association, if any, shall be and are hereby deemed to be a common expense payable to the respective Neighborhood Association.

The Master Declaration provides for the making and collecting of assessments from Residential Dwelling Owners by each Neighborhood Association, for the expenses of operating the Master Association, maintaining the common properties, and otherwise carrying out the duties and responsibilities of the Master Association under the Master Declaration. The Master Association has been granted a lien by the Master Declaration against each Residential Dwelling, including other rights, to secure payment of any assessment or other amounts due with respect to such Residential Dwelling.

Assessments for Master Association common expenses attributable to Residential Dwellings under the jurisdiction of a Neighborhood Association shall be collected by the respective Neighborhood Association and remitted to the Master Association, even though such assessments are the responsibility

of the Residential Dwelling Owners. The respective Neighborhood Association shall include in its budget each year an amount sufficient to pay all assessments for common expenses levied by the Master Association against each Residential Dwelling which is subject to the jurisdiction of the Neighborhood Association. The Neighborhood Association shall have the duty to collect assessments it imposes which includes the assessments levied by the Master Association.

If the Neighborhood Association has not collected its assessments from the Owners under its jurisdiction, it shall notify the Master Association of the name and address of such delinquent Owner(s). The Master Association shall be entitled to rely upon the information given by the Neighborhood Association regarding delinquencies, and may impose a lien upon such delinquent Owner's Residential Dwelling in accordance with the Neighborhood Association's Declaration. However, the Master Association may, in its sole discretion, elect to collect assessments and other charges in accordance with the lien right granted to the Master Association pursuant to the Master Declaration.

Section 5. Power of the Master Association over the Association. The Master Association has the absolute power to veto any action taken or contemplated to be taken, and has the absolute power to require specific action to be taken, by the Association or any Neighborhood Association. The Master Association shall receive the same notification of each meeting of the Members of the Association or any Neighborhood Association, or board or committee thereof, required by the Governing Documents of the Association or the governing documents of any Neighborhood Association, and a representative of the Master Association has the unrestricted right to attend any such meeting. If proper notice is not given to the Master Association any action taken at such meeting shall be considered null and void to the same effect as if proper notice had not been given to Members of the Association or Neighborhood Association. Each Residential Dwelling Owner, and every lessee, invitee, licensee, agent, servant, guest and family member of any Owner shall be bound by the Articles of Incorporation and Bylaws of the Master Association, the terms and conditions of the Master Declaration, and all rules and regulations promulgated by the Master Association.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this Declaration of Covenants, Conditions and Restrictions to be executed by its duly authorized officers and affixed its corporate seal as of this 17th day of DECEMBER, 2004.

[SIGNATURE AND ACKNOWLEDGEMENT APPEAR ON THE FOLLOWING PAGE]

Signed, Sealed and Delivered
in the presence of:

Judith L Duncan
Witness

Judith L Duncan
Print name

Marilyn Bender
Witness

MARILYN BENDER
Print name

DECLARANT:

Pulte Home Corporation, a Michigan
corporation

By: [Signature]
Print name: Douglas P. Vogel
Its: Attorney in fact

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 17TH day of DECEMBER, 2004, by DOUGLAS P. VOGEL, as ATTORNEY-IN-FACT of Pulte Home Corporation, a Michigan corporation on behalf of the corporation. Who is personally known to me or produced _____ as identification.

[Signature]

(Signature of Notary Public)
DIANA M. CABRERA

(Type, Print or Stamp
Commissioned Name of Notary Public)
Date of Expiration and Number
Of Commission: DD015582 EXP. APRIL 4, 2005

DIANA M. CABRERA
Notary Public - State of Florida
Commission #DD 015582
My Commission Expires April 4, 2005

Exhibits:

- "A" - Property
- "B" - Articles of Incorporation
- "C" - Bylaws
- "D" - Common Areas
- "E" - SFWMD Permit
- "F" - Class A Property
- "G" - Class B Property
- "H" - Joinder by the LESLIE, LLC, a Florida limited liability company