

**DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS
FOR
THE WATERWAYS AT QUIET WATERS**

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ca → **RECORD & RETURN TO:
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TABLE OF CONTENTS

1. EXPLANATION OF TERMINOLOGY 2

2. PLAN FOR DEVELOPMENT; LAND USE COVENANTS; CONVEYANCE OF THE COMMON PROPERTY 5

2.1. Plan for Development 6

2.1.1. Plan 6

2.1.2. Reserved Rights 6

2.1.3. Uses of Property 6

2.1.4. Declarant's or York's Right to Add Property to the Property 6

2.1.5. Wall and Landscaping 6

2.1.6. York's Right to Assign 7

2.1.7. Minimum Standards for the Property 7

2.1.8. Application of Minimum Standards 7

2.1.9. Signage for the Limited Membership Property. 8

2.1.10. Anti-Monotony Code 8

2.2. Land Use Covenants 8

2.2.1. Residential Property 8

2.2.2. Common Property 8

2.2.2.1. Parking Areas 8

2.2.2.2. Drives and Roadways 8

2.2.2.3. Landscaped Areas 9

2.2.2.4. Lakes 9

2.2.2.5. Landscape Buffer 9

2.2.2.6. Buffer Areas 10

2.2.2.7. Gate System 10

2.2.2.8. Street Lights 10

2.2.2.9. Lake Maintenance Easements and Lake Access Easements 10

2.2.2.10. "Water Management and Retention Easements 10

2.2.2.11. Right to Add Additional Improvements 11

2.2.3. Limited Membership Property 11

2.2.4. Costs 11

2.2.5. Private Use 11

2.2.6. Rules 12

2.3. Conveyance of the Common Property 12

2.4. Disputes as to Use 13

2.5. Mortgaging of Common Property 13

3. EASEMENTS 13

3.1. Declarant's Right to Grant Easements 13

3.2. Perpetual Nonexclusive Easement to Public Ways 13

3.3. Easements for Encroachments 14

3.4. Easements for Utilities and Services 14

3.5. Right of the Community Association, Declarant and York to Enter Upon the Property 14

3.6. Drainage, Water Management and Lake Maintenance Easements 15

3.7. Reservation of Rights of Declarant 15

3.8. Easements in Favor of the Class C Member 16

4. THE COMMUNITY ASSOCIATION 16

4.1. Membership 16

4.2. Board 16

4.3. Services 16

4.4. Obligations of the Community Association 18

4.4.1. Functions and Services. 18

4.4.2. Conveyance to the Community Association 18

EX-25579PG0289

5. COVENANT TO PAY ASSESSMENTS FOR OPERATING EXPENSES; ESTABLISHMENT OF LIENS; COLLECTION OF ASSESSMENTS; COLLECTION BY DECLARANT; CERTAIN RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES 18

5.1. Affirmative Covenant to Pay Operating Expenses 18

5.1.1. Homes and Lots and Home and Lot Owners 19

5.1.2. Class C Member 19

5.2. Establishment of Liens 19

5.3. Collection of Assessments from Home and Lot Owners 19

5.4. Collection by Declarant 20

5.5. Rights of Declarant, York, and Institutional Mortgagees to Pay Assessments and Receive Reimbursement 20

5.6. Declarant Exemption 20

5.7. Collection by Community Association 21

6. METHOD OF DETERMINING ASSESSMENTS AND ALLOCATION OF ASSESSMENTS 21

6.1. Determining Amount of Assessments 21

6.2. Assessment Payments 22

6.3. Special Assessments 22

6.4. Individual Expense Assessments 22

6.5. Liability of Home and Lot Owners for Individual Home Assessments 23

6.6. Guaranteed Assessment During Guarantee Period 23

6.7. Declarant's Guaranteed Assessment Not the Obligation of Institutional Mortgagees 24

6.8. Working Capital Contribution 24

6.9. Exempt Property 24

7. OPERATING EXPENSES 24

7.1. Taxes 25

7.2. Utility Charges 25

7.3. Insurance 25

7.4. Destruction of Buildings or Improvements 25

7.5. Maintenance, Repair and Replacements 25

7.6. Indemnification 26

7.7. Administrative and Operational Expenses 26

7.8. Compliance with Laws 26

7.9. Failure or Refusal of Home or Lot Owners to Pay Individual Home Assessments 26

7.10. Extraordinary Items 26

7.11. Costs of Reserves 27

7.11.1. General Reserves 27

7.11.2. Roadway Reserves 27

7.12. Miscellaneous Expenses 27

8. PROVISIONS FOR THE PRESERVATION OF THE VALUES AND AMENITIES OF THE WATERWAYS AT QUIET WATERS 27

8.1. Occupancy and Use Restrictions 27

8.1.1. Single-Family Use 27

8.1.2. No Commercial Occupation or Activity 27

8.1.3. Nuisance 27

8.1.4. No Improper Uses 28

8.1.5. Leases 28

8.1.6. Removal of Sod and Shrubbery; Alteration of Drainage, Etc 28

8.1.7. Antenna and Aerial 28

8.1.8. Garbage and Trash 28

825579PG0290

8.1.9.	Radio Transmission	29
8.1.10.	Signs	29
8.1.11.	Animals and Pets	29
8.1.12.	Clotheslines	29
8.1.13.	Temporary Buildings, Etc	29
8.1.14.	Lakes	29
8.1.15.	Garages	29
8.1.16.	Drainage or Utility Easements	30
8.1.17.	Additions and Alterations	30
8.1.18.	Increase in Insurance Rates	30
8.1.19.	Mining, Drilling, or Excavation	30
8.1.20.	Maintenance of Property	30
8.1.21.	Subdivision and Partition	30
8.1.22.	Casualty Destruction to Improvements	30
8.1.23.	Common Property	31
8.1.24.	Lake Maintenance Easement	31
8.1.25.	Boats, Recreational Vehicles and Commercial Vehicles	31
8.1.26.	Vehicular Parking	31
8.1.27.	Window Decor	32
8.1.28.	Board's Rule-Making Power	32
8.1.29.	Water Supply	32
8.1.30.	Sewage Disposal	32
8.1.31.	Satellite Dish.	32
8.1.32.	Lakefront Residential Property	32
8.1.33.	Fencing.	32
8.1.34.	Home and Lot Owner Compliance with Documents	32
8.1.35.	Class C Member Compliance and Right to Enforce	33
8.1.36.	No Implied Waiver	33
8.1.37.	Certain Rights of Declarant and York	33
8.2.	Architectural Control Committee; Improvements to Homes, Etc.	33
8.2.1.	The Committee	33
8.2.2.	Committee Action	34
8.2.3.	Requirement of Committee Approval	34
8.2.4.	Method of Obtaining Committee Approval	34
8.2.5.	Approval or Disapproval by the Committee	34
8.2.6.	Committee Standards	35
8.2.7.	Liability; Indemnification	35
8.2.8.	Enforcement	36
9.	MAINTENANCE AND REPAIR PROVISIONS	36
9.1.	By Home and Lot Owners	36
9.1.1.	Maintenance and Repair.	36
9.1.1.1.	As to attached Homes	36
9.1.1.2.	Other Homes	36
9.1.2.	Alterations	37
9.1.3.	Duty to Report	37
9.1.4.	Liability for Actions	37
9.2.	By the Community Association	37
10.	INSURANCE	37
10.1.	Public Liability Insurance	38
10.2.	Casualty Insurance	38
10.3.	Flood Insurance	38
10.4.	Conditions of Insurance	39
10.5.	Form of Policies	41
10.6.	Fidelity Coverage	41
10.7.	Directors' and Officers' Liability Insurance	41
10.8.	Cancellation or Modification	41

5825579PG02911

11.	PROVISIONS RELATING TO CONDEMNATION OR EMINENT DOMAIN PROCEEDINGS	42
11.1.	Deposit of Awards With Insurance Trustee	42
11.2.	Common Property	42
12.	PROVISIONS SETTING FORTH CERTAIN RIGHTS OF DECLARANT AND YORK	42
13.	GENERAL PROVISIONS	42
13.1.	Duration	42
13.2.	Plan of Development	43
13.3.	Compliance With Regulations of Public Bodies	43
13.4.	Lawful Use of Land	43
13.5.	Amendment and Modification	43
13.5.1.	Prior to Turnover Date	43
13.5.2.	After Turnover Date	44
13.5.3.	Scrivener's Error	44
13.5.4.	No Impairment or Prejudice	44
13.6.	Intentionally Omitted	44
13.7.	Severability	44
13.8.	Delegation	45
13.9.	Rights of Mortgagees	45
13.9.1.	Right to Notice	45
13.9.2.	Rights of Listed Mortgagee	45
13.9.3.	Right of Listed Mortgagee to Receive Financial Statement	45
13.10.	Home and Lot Owner Approval of Community Association Action	45
13.11.	Declarant's and York's Approval of Community Association Actions	46
13.12.	Notices	46
13.13.	Enforcement	46
13.14.	Captions, Headings and Titles	47
13.15.	Context	47
13.16.	Disputes as to Use	47
13.17.	Incorporation of Community Documents	47
13.18.	Conflict	48
13.19.	Security	48
13.20.	Assignment of Declarant's and York's Rights	49

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**DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS
FOR
THE WATERWAYS AT QUIET WATERS**

THIS DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR THE WATERWAYS AT QUIET WATERS ("Protective Covenants") is made this 24 day of October, 1996 by CENTEX HOMES, a Nevada general partnership, its successors and assigns ("Declarant"), joined by YORK VENTURE CO., a Florida joint venture (general partnership), its successors and assigns ("York"), and joined by THE WATERWAYS AT QUIET WATERS COMMUNITY ASSOCIATION, INC., a Florida corporation not-for-profit ("Community Association").

WHEREAS, Declarant and York are the owners in fee simple of the real property more particularly described on Exhibit A ("Property") attached hereto and made a part hereof; and

WHEREAS, Declarant has purchased from York Parcel One of the Full Membership Property, as more particularly described on Exhibit A-1 attached hereto and made a part hereof, and intends to subsequently purchase from York the remainder of the Full Membership Property, as the Full Membership Property is more particularly described on Exhibit A-3 attached hereto and made a part hereof;

WHEREAS, Declarant, joined by York in this Declaration, desires to develop a community to be known as "The Waterways at Quiet Waters" as hereinafter set forth; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities of The Waterways at Quiet Waters as are hereby or as may be hereafter established; and

WHEREAS, Declarant has deemed it desirable for the efficient preservation of the values and amenities established to create a corporation known as The Waterways at Quiet Waters Community Association, Inc., which corporation has joined in these Protective Covenants and to which there have been and will be delegated and assigned: (i) certain powers and duties of ownership, operation, administration, maintenance and repair of portions of the Property, including, but not limited to, the "Common Property" (as hereinafter defined); (ii) the enforcement of the covenants and restrictions contained herein; and (iii) the collection and disbursement of the "Operating Expenses" (as hereinafter defined).

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Property shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth, which shall run with the Property and be binding on all

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parties having any right, title or interest in the Property or any portion thereof, their heirs, successors and assigns.

1. EXPLANATION OF TERMINOLOGY

The following words and phrases used in these Protective Covenants (unless the context should clearly reflect another meaning) shall have the following meanings:

1.1. "Amendment(s)" means any and all amendments to these Protective Covenants, all of which shall be consecutively numbered beginning with the "First Amendment to the Declaration of Protective Covenants and Restrictions for The Waterways at Quiet Waters" and each of which shall be properly adopted pursuant to the terms of the Community Documents and recorded in the Public Records; provided, however, the failure to so consecutively number such amendments shall not impair their validity hereunder and such amendments to the extent not otherwise numbered will be deemed to have been numbered in chronological order of their appearance in the Public Records.

1.2. "Articles" mean the Articles of Incorporation of the Community Association, which are attached hereto as Exhibit D and any and all amendments thereto.

1.3. "Assessments" mean the assessments for which all Home Owners are obligated to the Community Association, or for which the owner of the Limited Membership Property shall be obligated to the Community Association and include:

(i) "Individual Home Assessments" which include the assessments levied for the payment of Operating Expenses, as more particularly described in Paragraph 6.1 hereof;

(ii) "Individual Expense Assessments" as more particularly described in Paragraph 6.4 hereof;

(iii) "Special Assessments" which are levied by the Community Association for such purposes as are described in Paragraph 6.3 hereof; and

(iv) "Limited Membership Property Assessment" as more particularly described in Paragraph 5.1.2 hereof.

1.4. "Board" means the Board of Directors of the Community Association.

1.5. "Bylaws" mean the Bylaws of the Community Association, which are attached hereto as Exhibit E and any and all amendments thereto.

1.6. "City" means the City of Deerfield Beach, Florida.

1.7. "Class C Member" means the owner of the Limited Membership Property, as a non-voting, limited Member of the Community Association.

1.8. "Committee" means the Architectural Control Committee described in Paragraph 8.2 herein.

1.9. "Common Property" means that portion of the Property and areas adjacent thereto, as more particularly set forth on Exhibit C hereto, and includes, but is not limited to, the recreation areas and those areas described in Paragraph 2.2.2 hereof.

1.10. "Community Association" means The Waterways at Quiet Waters Community Association, Inc., a Florida corporation not for profit, which is NOT a condominium association and is not intended to be governed by Chapter 718, the Condominium Act, Florida Statutes.

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1.11. "Community Documents" mean in the aggregate these Protective Covenants, the Articles, Bylaws and Rules, and all of the instruments and documents referred to therein and executed in connection with a "Neighborhood" within The Waterways at Quiet Waters.

1.12. "Completed Home" means any Home for which a certificate of occupancy or its equivalent has been issued by the appropriate governmental agency.

1.13. "Completed Home Owner" means the owner of a Completed Home.

1.14. "County" means Broward County, Florida.

1.15. "Declarant" means Centex Homes, a Nevada general partnership, its successors, grantees and assigns. A Home or Lot Owner shall not, solely by the purchase of a Home or Lot, be deemed a successor or assign of Declarant or of the rights of Declarant under the Community Documents unless such Home or Lot Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Declarant.

1.16. "Full Membership Property" means the real property described on Exhibit A-3 attached hereto, being a portion of the Property.

1.17. "Home" means a residential unit in the Full Membership Property intended as an abode for one family and includes, but is not limited to, a detached single-family home, an attached single-family villa or townhouse, a zero lot line single family home, a residential unit contained in a duplex or in a garden-type townhouse, villa, a low-rise, mid-rise, or high-rise building, whether such residential unit is subject to condominium form of ownership, is owned in fee simple, or is a cooperative, a rental or other form of ownership or possession. For purposes of Assessments, a Home is a Completed Home, a Partially Completed Home, or an Uncompleted Home, and any Lot which is a portion of the Full Membership Property is deemed a Home whether or not construction of the residential unit has commenced, and any condominium property within the Full Membership Property which is subject to a recorded declaration of condominium shall be deemed to contain as many Homes as are provided for in said declaration, whether or not all such Homes have been actually submitted to the condominium form of ownership.

1.18. "Home Owner" means the owner or owners of fee simple title to a Home and includes Declarant for so long as it is the owner of fee simple title to a Home. A Home Owner shall not mean or refer to a holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure proceedings or by deed in lieu of foreclosure; nor shall the term "Home Owner" mean or refer to any lessee or tenant of a Home Owner.

1.19. "Improvement" means any Home, building, structure or improvement of any kind including, but not limited to, any wall, fence, landscaping, planting, topographical feature, mailbox, swimming pool, tennis court, screen enclosure, driveway, sidewalk, sewer, drain, water area, outside lighting or sign and any alteration or addition thereto.

1.20. "Independence Bay Agreement" means that certain Agreement between York and Independence Bay Community Association, Inc. recorded on December 7, 1995, in O.R. Book 24229, Page 0633 of the Public Records of the County.

1.21. "Institutional Mortgagee" means any lending institution having a first mortgage lien upon a Home or the Limited Membership Property, including, but not limited to, any of the following institutions or entities: (i) a federal or state savings and loan association or bank or a life insurance company, or bank or real estate investment trust, or a mortgage banking company or any subsidiary thereof, or a national banking association chartered under the laws of the United States of America; or (ii) any and all investing or lending institutions ("Lender") which have loaned money to Declarant or York in order to enable Declarant or York to acquire, or construct Improvements upon, any portion of The Waterways at Quiet Waters and which holds a first mortgage upon such portion of The Waterways at Quiet Waters as security for such loan; or (iii) any pension or profit sharing funds qualified under the Internal Revenue Code; or (iv) the Veterans Administration ("VA")

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or the Federal Housing Administration ("FHA") or the Department of Urban Development or other lenders generally recognized in the community as an institutional lender; or (v) such other Lenders as the Board shall hereafter designate as such in writing which have acquired a mortgage upon a Home; or (vi) any "Secondary Mortgage Market Institution" including Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and such other Secondary Mortgage Market Institution as the Board shall hereafter designate as such in writing which has acquired a mortgage upon a Home; or (vii) Declarant, its successors and assigns.

1.22. "Interest" means the maximum nonusurious interest rate allowed by law on the subject debt or obligation and if no such rate be designated by law, then eighteen percent (18%) per annum.

1.23. "Lakes" means any water areas within The Waterways at Quiet Waters or adjacent thereto designated as "Lakes" by the Declarant, or on any plat or site plan of the Property.

1.24. "Legal Fees" mean (a) reasonable fees for attorney and paralegal services incurred in negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and post-judgment proceedings; and (b) court costs through and including all trial and appellate levels and post-judgment proceedings.

1.25. "Limited Membership Property" means the real property described on Exhibit A-2 attached hereto, being a portion of the Property.

1.26. "Lot" means a portion of the Full Membership Property upon which a Home is permitted to be constructed.

1.27. "Lot Owner" means the owner or owners of the fee simple title to a Lot within the Full Membership Property and includes Declarant and York for so long as they own fee simple title to a Lot. A Lot Owner shall not mean nor refer to a holder of a mortgage or security deed, its successors and assigns, unless and until such holder has acquired title pursuant to foreclosure proceedings or by deed in lieu of foreclosure.

1.28. "Member" means a member of the Community Association as more particularly described in the Articles.

1.29. "Neighborhood" means a particular group of Homes in the Full Membership Property which is the subject of a particular Neighborhood Declaration.

1.30. "Neighborhood Association" means any property owners association, homeowners association, condominium association, or other such entity in the Full Membership Property, its successors or assigns, responsible for administering a Neighborhood.

1.31. "Neighborhood Declaration" means a declaration of covenants and restrictions, the documents creating a cooperative, or a declaration of condominium, and any amendments thereto, by which a group of Homes or Lots within the Full Membership Property is subjected to additional covenants, restrictions and easements.

1.32. "Operating Expenses" mean the expenses for which all Home and Lot Owners are liable to the Community Association as described in these Protective Covenants and include, but are not limited to, all expenses incurred by the Community Association in administering, operating, maintaining, financing, or repairing, but not replacing or improving, all portions of the Common Property including the recreation areas, if any, and any and all Improvements thereon, as well as all personal property for which the Community Association has such obligation as set forth in these Protective Covenants, including the costs of administration of the Community Association.

1.33. "Parcel One" means the real property described on Exhibit A-1 hereto, being a portion of the Property.

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1.34. "Partially Completed Home" means any Home for which a building permit or its equivalent has been issued by the appropriate governmental agency, but which has not yet received a certificate of occupancy or its equivalent from the appropriate governmental agency.

1.35. "Partially Completed Home Owner" means the owner of a Partially Completed Home.

1.36. "Plat" means the Olympia & York Residential Plat of The Waterways at Quiet Waters which has been recorded in Plat Book 161 at Page 49 of the Public Records, and which includes the Full Membership Property and the Limited Membership Property.

1.37. "Property" means the real property described on Exhibit A-1 attached hereto.

1.38. "Protective Covenants" means this document as the same may be supplemented and/or amended from time to time.

1.39. "Public Records" mean the Public Records of the County.

1.40. "Rules" mean collectively the rules which the Board may promulgate or impose and thereafter modify, alter, amend, rescind and augment any of the same with respect to the use, operation and enjoyment of the Property and any Improvements located thereon (including, but not limited to, establishing reasonable fees for the use of any facilities, establishing hours of such use and the manner of operation) and provided that no such Rules so promulgated shall be in conflict with the provisions of these Protective Covenants, the Articles or the Bylaws.

1.41. "Site Plan" means the site plan for The Waterways at Quiet Waters attached as Exhibit B hereto.

1.42. "Storm Water Management System" means the drainage areas, drainage easements, lakes, storm drains and catch basins at The Waterways at Quiet Waters which are intended to control or contain rainfall. The Storm Water Management System is located upon or adjacent to the Property, and is designed to serve the Property.

1.43. "The Waterways at Quiet Waters" means the name given to the planned residential development being developed in stages by Declarant on the Property in the County, in accordance with the "Plan for Development" set forth herein and as set forth in the Plat.

1.44. "Turnover Date" means the termination of Class B Membership at the time Declarant relinquishes control of the Community Association, as more particularly described in the Articles, or such time as Declarant shall designate in writing to the Community Association, subject to the provision of these Protective Covenants and the Articles.

1.45. "Uncompleted Home" means any Home for which neither a building permit or its equivalent nor a certificate of occupancy or its equivalent has been issued by the appropriate governmental agency.

1.46. "Uncompleted Home Owner" means the owner of an Uncompleted Home.

1.47. "York" means York Venture Co., a Florida joint venture (general partnership), its successors, grantees and assigns, other than Declarant. A Home or Lot Owner shall not, solely by the purchase of a Home or Lot, be deemed a successor or assign of York or of the rights of York under the Community Documents unless such Home or Lot Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by York.

2. PLAN FOR DEVELOPMENT; LAND USE COVENANTS; CONVEYANCE OF THE COMMON PROPERTY

2.1.1. Plan. Declarant intends to develop or cause to be developed upon the Property or portions thereof a planned residential community to be known as The Waterways at Quiet Waters, in accordance with applicable zoning regulations. The Waterways at Quiet Waters is intended to consist of single-family detached and attached Homes totaling approximately seven hundred seventy-five (775) Homes in the Full Membership Property, if all Homes are built as planned, and approximately three hundred (300) residential rental units in the Limited Membership Property, for a total of approximately one thousand seventy-five (1,075) dwelling units on the Property. Declarant and York reserve the right to increase or decrease the number of Homes, and to change the types of Homes, in the Full Membership Property. The Class C Member may decrease the number of residential rental units in the Limited Membership Property, but may not increase such number without the prior written consent of Declarant and York. Such increase(s), decrease(s), or changes shall not require an amendment to these Protective Covenants.

2.1.2 Reserved Rights. Declarant and York expressly reserve the right, as to the Full Membership Property, to: (i) commence construction and development when Declarant and York so desire; (ii) develop the Full Membership Property upon such timetable as Declarant and York, in their sole discretion, choose; and (iii) modify the plan of development of the Full Membership Property in such manner as they, in their sole discretion, choose.

2.1.3. Uses of Property. All portions of the Property shall be subject to the use, limitations, restrictions and other provisions imposed thereon as may be set forth in these Protective Covenants and, if applicable, a Neighborhood Declaration, unless specifically exempted therefrom. For instance, the restrictions placed on the Limited Membership Property by these Protective Covenants are limited as specifically set forth herein. In addition to any other provisions thereof, provisions of these Protective Covenants or a Neighborhood Declaration may restrict certain portions of the Property to specified uses, including, but not limited to, uses as residential property and non-residential property including, but not limited to, property to be maintained as beautification areas, recreation areas in a natural state, or for parking and drives.

2.1.4. Declarant's or York's Right to Add Property to the Property. Declarant or York may, from time to time, by recording a supplement ("Supplement") in the Public Records which shall not require the consent of the then existing Home or Lot Owners, the Community Association, the Class C Member, the Declarant or York, as applicable, or any Institutional Mortgagee (except as noted below), add real property ("Additional Property") to the Property and such Additional Property shall be subject to the terms and provisions hereof; provided, however, nothing in these Protective Covenants shall be construed to require Declarant or York to add properties to the Property subjected to these Protective Covenants or to require them to declare any portion of any properties added to the Property to be Common Property. However, notwithstanding the foregoing, in the event the addition of such real property shall impair or prejudice the rights of any Institutional Mortgagee, such Institutional Mortgagee shall have the rights reserved in Section 13.5.4 hereinbelow to withhold its written approval of same. Declarant and York reserve the right to designate Additional Property as Common Property. In the event Declarant or York elect to convey Additional Property to the Community Association, or elect to submit Additional Property to the provisions of these Protective Covenants which would require provision of services from the Community Association, the Community Association shall have the obligation to accept such conveyance(s) and to assume such responsibilities. These provisions include, but are not limited to, water areas contiguous to or related to the Lakes. The addition of water areas contiguous to or related to the Lakes by the Declarant or York shall not be deemed to impair or prejudice the rights of any party as set forth in Paragraph 13.5.4 hereinbelow, and shall require no consent or approval from any other party.

2.1.5. Wall and Landscaping. The plan for development includes a masonry wall and irrigated landscape buffer along the north boundary of the Limited Membership Property (along 10th Street), with a turning of the wall at the western end of 10th Street for approximately fifteen (15) feet, on the eastern boundary of the Limited Membership Property (along the collector road), and on the southern boundary of the Limited Membership Property (adjacent to the Full

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Membership Property) (the aforesaid portions of the wall and landscaping around the Limited Membership Property being herein collectively referred to as "Class C Member's Portion"). Such wall and landscaping shall continue along the 10th Street boundary of the Full Membership Property (with the turning of the wall at the eastern end of the Full Membership Property on 10th Street for approximately fifteen (15) feet) and along the collector road past the first entrance to the Full Membership Property and the security gate (the aforesaid portions of the wall and landscaping being herein collectively referred to as the "Common Property Portion") (Class C Member's Portion and Common Property Portion are herein collectively referred to as the "Wall and Landscaping"). The Community Association shall be responsible for the cost of maintaining the Common Property Portion. The Class C Member shall be responsible for the cost of maintaining the Class C Member's Portion. Maintenance of the Wall and Landscaping shall be of a standard customary in communities of equal quality. Notwithstanding anything contained herein to the contrary, maintenance of the Landscaping located on the southern side of the Wall between the Limited Membership Property and the Full Membership Property and painting of the south side of the Wall shall be the responsibility of the Community Association or of the Neighborhood Association responsible for that area of the Property. The Class C Member and the Community Association shall attempt to agree on a mutually acceptable maintenance/landscaping company to service the entire Wall. If the Class C Member and the Community Association are unable to agree on a mutually acceptable maintenance/landscaping company and the quality of maintenance of the portion of the Wall and Landscaping allocated to either the Class C Member or the Community Association is not acceptable to the other party, such party may, after fifteen (15) days written notice to the defaulting party providing an opportunity to cure, seek specific performance of the maintenance obligations, as the parties agree that damages are not an adequate remedy, or enter upon the other party's property and maintain the Wall and Landscaping in an acceptable manner and demand reimbursement for the cost of same from the party failing to adhere to the maintenance standard. The parties agree that the only remedies available for failure to reimburse maintenance costs incurred in connection herewith shall be an action at law for damages.

2.1.6. York's Right to Assign. York shall have the right to assign, or partially assign, all rights as York hereunder and any rights received by York. Such assignment by York may be to any person or entity which purchases all or a portion of the Full Membership Property constituting at least sufficient property to construct two (2) or more Homes.

2.1.7. Minimum Standards for the Property. Any initial construction on the Property by the Class C Member, by Declarant or Declarant's successors, or by York, shall be subject to the following minimum standards ("Minimum Standards") only, and shall otherwise be exempt from any additional review and consent by the Committee pursuant to Article 8.2 of these Protective Covenants. The Minimum Standards shall be as follows:

- (i) no building on the Limited Membership Property shall exceed three (3) stories in height and no building or Home east of the main collector road shall exceed two (2) stores in height;
- (ii) all buildings on the Limited Membership Property and all Homes or buildings on the Full Membership Property east of the main collector road shall have tile roofs;
- (iii) all external walls on buildings and Homes within the Property shall be made of stucco or a similar wall treatment; and

2.1.8. Application of Minimum Standards. The Minimum Standards shall be the only standards enforceable by the Class C Member as to construction on the Full Membership Property, whether or not the Committee or other party enacts additional standards; and shall be the only standards enforceable by the Declarant, York, Home or Lot Owners within the Full Membership Property, the Committee, or otherwise, as to construction on the Limited Membership Property.

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2.1.9. Signage for the Limited Membership Property. The Class C Member shall be entitled to reasonable signage for the development to be constructed upon the Limited Membership Property, such signage to be permitted on the portion of the Wall west of the entrance to the main collector road from 10th Street at a reasonable distance from the main collector road, and at the entrance to the Limited Membership Property off of the main collector road. The exact locations, sizes and types of signs shall require the prior written approval of Declarant and York, as well as any appropriate governmental approvals. The Class C Member shall be entitled to reasonable signage on those portions of the Limited Membership Property as are inside of the Wall around the Limited Membership Property without the approval of Declarant, York or the Community Association, so long as such signage does not have a substantial visual impact on property inside of the Wall around the Full Membership Property.

2.1.10 Anti-Monotony Code. All construction on the Full Membership Property shall comply with the requirements of the Anti-Monotony Code required by the City, a copy of which is attached hereto as Exhibit F. This provision may not be amended without the consent of the City.

2.2. Land Use Covenants.

In consideration of the benefits hereinafter contained and the payment of the various expenses referred to herein, Declarant does hereby declare and the Community Association agrees that portions of The Waterways at Quiet Waters shall be committed to land use as Residential Property, Common Property, and Limited Membership Property, as follows:

2.2.1. Residential Property. Portions of the Full Membership Property designated as such by the Declarant, York, or the Community Association, or depicted as "Residential Property" on the Plat or a site plan of the Property shall be for residential and related uses only and shall be subject to the land use covenants impressed upon Residential Property as contained herein and, if applicable, in a Neighborhood Declaration.

2.2.2. Common Property. The Common Property shall initially consist of the those portions of the Full Membership Property described on Exhibit C hereto, and shall additionally contain all portions of the Full Membership Property designated as such by the Declarant, York, or the Community Association, or depicted as such on the Plat or on a site plan of the Property. The Common Property shall be used for roadway, landscaping and drainage purposes as well as other proper purposes by the Community Association, the Home and Lot Owners, and their family members, guests, invitees and lessees in accordance with the Community Documents.

The portions of The Waterways at Quiet Waters described in this Paragraph 2.2.2. shall constitute the Common Property and shall be used solely in accordance with the covenants impressed upon the Common Property as follows:

2.2.2.1. Parking Areas. The "Parking Areas" are those portions of the Common Property designated as Common Property Parking Areas by the Declarant, York, or the Community Association, or depicted as such on the Plat or on a site plan of the Full Membership Property and may include individually designated parking spaces ("Parking Spaces"). Parking Areas within the Full Membership Property shall be maintained, administered and ultimately owned by the Community Association or the appropriate Neighborhood Association. Any parking areas within the Limited Membership Property shall be maintained, administered and owned by the Class C Member.

2.2.2.2. Drives and Roadways. The "Drives" and "Roadways" are those portions of the Common Property designated as such by Declarant, York, or the Community Association, or on the Plat or site plan of the Full Membership Property, as "Drives" or "Roadways." (Drives and Roadways do not include driveway areas unless specifically so designated.) The Drives and Roadways shall be used as private roads by Declarant, the Community Association and the Home and Lot Owners, their family members, guests, lessees and

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invitees in accordance with the provisions of these Protective Covenants. The Drives and Roadways in the Full Membership Property shall be maintained in good condition, administered and ultimately owned by the Community Association or the appropriate Neighborhood Association. The drives and roadways within the Limited Membership Property shall be used as private roads by the Class C Member and the residents of the Limited Membership Property, their family members, guests and invitees. The drives and roadways within the Limited Membership Property shall be maintained in good condition consistent with the approved City site plan and any other developmental approvals of the City, administered and owned by the Class C Member. Notwithstanding anything herein to the contrary, the Class C Member and any residents of units in the Limited Membership Property shall have the right to use the main collector road from Southwest 10th Street to the entrance to the Limited Membership Property.

2.2.2.3. Landscaped Areas. "Landscaped Areas" are those portions of the Common Property designated by the Declarant, York, or the Community Association, or on the Plat or a site plan of the Property as "Landscaped Areas", to be used, kept and maintained as such by Declarant, the Community Association and the Home and Lot Owners, their family members, guests, lessees and invitees in accordance with the provisions of these Protective Covenants. The Landscaped Areas shall not include those portions of a single family detached Home Owner's lot which the Home Owner is required to maintain pursuant to these Protective Covenants. The Landscaped Areas within the Full Membership Property shall be maintained in good condition, administered and ultimately owned by the Community Association or the appropriate Neighborhood Association. Any Landscaped Areas within the Limited Membership Property shall be maintained in good condition consistent with the approved City site plan and any other developmental approvals of the City, administered, and owned by the Class C Member.

2.2.2.4. Lakes. Those portions of The Waterways at Quiet Waters or adjacent thereto designated as such by the Declarant, York, or the Community Association, or on the Plat or a site plan of the Property as "Lakes", shall always be kept and maintained as lakes for water retention, drainage and water management purposes in compliance with all applicable governmental and water management district requirements. The Lakes shall be a part of the Common Property and shall be maintained, administered and ultimately owned by the Community Association, Neighborhood Association(s), the Independence Bay Community Association, Inc., or jointly by such Associations, as shall be determined by the Declarant, without the approval of the Home Owners, the Class C Member, or the Community Association. In furtherance of the foregoing, Declarant hereby reserves and grants an easement in favor of the Community Association throughout all portions of The Waterways at Quiet Waters for the purpose of maintaining and administering the Lakes and no Home Owner, the Class C Member or any condominium or non-condominium association governing a portion of the Property shall do any act which may interfere with the performance by the Community Association of its obligations hereunder. The Declarant reserves the right to grant such easements, in whole or in part, to the Independence Bay Community Association, Inc., as may be necessary or appropriate for maintenance and administration of the Lakes. The Community Association must accept any conveyance of all or a portion of the Lakes to it, or to the Community Association and Independence Bay Community Association, Inc. jointly, made by quitclaim deed or otherwise from the Declarant or York. Declarant and York further reserve the right to convey all or a portion of the Lakes to any governmental authority Declarant or York shall deem appropriate.

DECLARANT, YORK, AND THE COMMUNITY ASSOCIATION SHALL NOT BE OBLIGATED TO PROVIDE SUPERVISORY PERSONNEL FOR THE LAKES, INCLUDING, BUT NOT LIMITED TO, LIFEGUARDS. ANY INDIVIDUAL USING THE LAKES SHALL DO SO AT HIS OR HER OWN RISK AND HEREBY HOLDS DECLARANT, YORK, AND THE COMMUNITY ASSOCIATION HARMLESS FROM AND AGAINST ANY CLAIM OR LOSS ARISING FROM SUCH USE. USE OF THE LAKES SHALL BE LIMITED BY THE TERMS OF THE INDEPENDENCE BAY AGREEMENT, THESE PROTECTIVE COVENANTS AND ANY RULES ADOPTED HEREUNDER.

2.2.2.5. Landscape Buffer. Those portions of the Property designated as such by Declarant, York, or the Community Association, or as designated on the Plat or a site

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plan of the Property, if any, as "Landscape Buffer" shall be used and maintained by the Community Association or the Class C Member, as required in Article 2.1.5 hereinabove, in substantially the same fashion as constructed by Declarant or York.

2.2.2.6. Buffer Areas. Any portion of the Common Property designated as buffer areas by the Declarant, York, or the Community Association, or on the Plat or a site plan of the Property ("Buffer Areas"), if any, shall be landscaped with such form of ground cover as Declarant or York considers consistent with the plan for beautification of the Property, as long as such ground cover is in compliance with the approved City site plan and any other requirements of the City, and shall be developed, grassed, planted, landscaped, and maintained by the Community Association as such. In addition, Declarant or York may establish pedestrian rights-of-way upon portions of the Buffer Areas in the Full Membership Property and such areas shall also be part of the Common Property.

2.2.2.7. Gate System. The portion of The Waterways at Quiet Waters designated as an entranceway located on the main collector road and south of the Limited Membership Property has been designed to provide a gate system for the Full Membership Property. The gate system shall be owned and maintained by the Community Association. The entranceways shall be used and maintained by the Community Association in substantially the same fashion as constructed by Declarant. Neither Declarant, York, nor the Community Association make any representations whatsoever as to the security of the premises or the effectiveness of any system. All Home and Lot Owners agree to hold Declarant, York, and the Community Association harmless from any loss or claim arising from the occurrence of a crime or other act. The Community Association has the right to hire security personnel to operate the gates at The Waterways at Quiet Waters.

2.2.2.8. Street Lights. All "Street Lights" that may be placed within the Common Property shall be maintained, administered and ultimately owned by the Community Association or the appropriate Neighborhood Association. All "Street Lights" that may be placed within the Limited Membership Property shall be maintained, administered and owned by the Class C Member.

2.2.2.9. Lake Maintenance Easements and Lake Access Easements. The "Lake Maintenance Easements" and "Lake Access Easements" as shown on the Plat or otherwise duly granted or created by Declarant, York, or the Community Association shall be maintained, administered, and ultimately owned by the Community Association or the appropriate Neighborhood Association.

2.2.2.10. "Water Management and Retention Easements" means any Water Management and/or Retention Easements shown on the Plat or otherwise duly granted by Declarant, York, or the Community Association. The portions of the Water Management and Retention Easements in which water is located will be maintained by the Community Association or a Neighborhood Association in such manner as may be required by applicable governmental authority.

For the term of these Protective Covenants, any portions of the of the Water Management and Retention Easements in which water is located are not for the use and enjoyment of the public, but are expressly reserved for the use and enjoyment of the Declarant, York, the Community Association, the Home and Lot Owners, and any parties to whom the Community Association, the Declarant, or York may expressly grant such rights, in accordance with the Rules, if any, the Independence Bay Agreement, and the regulations of the applicable governmental authority. Declarant, York, the Community Association, the Class C Member, and the Home and Lot Owners shall have the right to use the portions of the Water Management and Retention Easements in which water is located, to drain surface water from their Lots or the Limited Membership Property into the portions of the Water Management and Retention Easements in which water is located, and to draw water from the portions of the Water Management and Retention Easements in which water is located, for irrigation purposes in accordance with the

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applicable requirements of the South Florida Water Management District, and other applicable governmental agencies.

2.2.2.11. Right to Add Additional Improvements. Such portions of the Common Property upon which Declarant or York has constructed, or hereafter constructs, Improvements shall be kept and maintained for use in a manner consistent with the nature of such Improvements located, or to be located thereon. Declarant and York reserve the right, but shall not be obligated to construct additional facilities upon the Common Property. The decision as to whether to construct additional facilities and the erection thereof shall be in the sole discretion of Declarant and York.

2.2.3. Limited Membership Property. The Limited Membership Property shall consist of the portion of the Property more particularly described on Exhibit A-2 hereto and shall be for residential use (including on-site leasing and management) and associated services such as roadway, landscaping, drainage and other proper residential purposes. The Class C Member shall ensure that the Limited Membership Property as developed and maintained complies in all respects with the Planned Unit Development Zoning Ordinance applicable to the Limited Membership Property, including, but not limited to, the provision of at least four (4) acres of landscaped area, the site plan for the Limited Membership Property approved by the City, the City's Land Development Code, and any other development regulations of the City.

2.2.4. Costs. All costs associated with operating and maintaining the Common Property shall be the obligation of the Community Association. The Common Property shall be conveyed to the Community Association in accordance with the provisions of Paragraph 2.3 hereof. All costs associated with operating and maintaining the Limited Membership Property shall be the obligation of the Class C Member, except as expressly set forth in Article 2.1.5 hereinabove.

2.2.5. Private Use. For the term of these Protective Covenants the Common Property is not for the use and enjoyment of the public, but is expressly reserved for the private use and enjoyment of Declarant, York, the Community Association, any Neighborhood Association, the Home and Lot Owners and residents of the Full Membership Property, their family members, guests, invitees and lessees but only in accordance with these Protective Covenants; and the Limited Membership Property is not for the use and enjoyment of the public, but is expressly reserved for the private use of the Class C Member and its designees. The Class C Member and the residents of the Limited Membership Property do not have the right to use any recreational facilities on the Full Membership Property, nor do such persons have the right to use the roadways or pedestrian ways within the boundary of the gatehouse or security gate to the Full Membership Property.

Subject to the rights and obligations of the Community Association to maintain the Lakes as aforesaid for water retention, drainage and water management purposes for all of The Waterways at Quiet Waters, the right of the Class C Member and any residents of units on the Limited Membership Property to use drainage facilities within the Full Membership Property, and the right of the Community Association to adopt Rules from time to time with respect to the use of the Lakes for such purposes, the Lakes shall be reserved for the private use and enjoyment of Declarant, York, the Community Association, any Neighborhood Association, the Home and Lot Owners and residents of the Full Membership Property, their family members, guests, invitees and lessees but only in accordance with these Protective Covenants.

2.2.5.1. Notwithstanding anything in these Protective Covenants to the contrary, however, Declarant and York hereby expressly reserve the right to use the Common Property and Residential Property in connection with the sale, marketing, and promotion by Declarant and York of Homes and Lots in the Full Membership Property and other communities developed by Declarant, including, but not limited to, the holding of sales and marketing meetings, sales promotions and related activities. Declarant and York hereby expressly reserve the right to use the clubhouse proposed to be constructed on Parcel One on an exclusive basis as a sales center for so long as Declarant or York own a Home or Lot in the Waterways at Quiet Waters which is

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for sale in the ordinary course of business. In the event Declarant or York exercise such right to the exclusive use of such clubhouse to the exclusion of Home Owners, Home Owners shall be permitted to use any recreational or other facilities outside of or around such clubhouse area, so long as such use does not unduly impede or interfere with the operation of a sales center.

2.2.5.2. The Common Property shall be for the sole and exclusive use of the Home and Lot Owners and residents of the Full Membership Property, their guests, invitees and lessees, and their guests, invitees and lessees, Declarant, and York. Additionally, notwithstanding the foregoing, individual rooms or other facilities contained in buildings now or hereafter constructed on any portion of the Common Property as well as the various facilities or Improvements now or hereafter located on a portion of the Common Property may be reserved or rented for the exclusive use of the party or parties reserving or renting same and their guests if the Community Association permits and then only on such terms and conditions as the Community Association deems appropriate.

2.2.5.3. The administration, management, operation and maintenance of the Common Property shall be the responsibility of the Community Association, all as is provided herein and in the Community Documents.

2.2.5.4. The right to use the Common Property shall be subject to the Rules.

2.2.6. Rules. The Community Association by its Board shall have the right to promulgate and impose Rules and thereafter to modify, alter, amend, rescind and augment any of the same (collectively the "Rules") with respect to the use, operation and enjoyment of the Common Property and any Improvements located thereon. The Rules so promulgated shall in all respects be consistent with the use covenants set forth in these Protective Covenants and with the architectural and beautification plan for The Waterways at Quiet Waters as may be established by Declarant. The Board may modify, alter, amend and rescind such Rules provided such modifications, alterations, amendments and rescissions are consistent with the use covenants set forth herein and, for as long as Declarant or York are offering any Homes or Lots for sale in The Waterways at Quiet Waters, consented to by Declarant and York, as applicable. A Neighborhood Association may promulgate additional rules with regard to its Neighborhood, provided any such rules do not conflict with these Protective Covenants, the Articles, Bylaws, or Rules.

2.3. Conveyance of the Common Property

Declarant agrees that it shall convey to the Community Association by quitclaim deed, and the Community Association is obligated to accept, fee simple title to the Common Property subject to: (i) the terms and provisions of these Protective Covenants; (ii) all applicable Community Documents; (iii) real estate taxes for the year of such conveyance; (iv) all applicable zoning ordinances; (v) such facts as an accurate survey would show; and (vi) all covenants, easements, restrictions and reservations of record or common to the subdivision. Such Common Property may include water areas contiguous to or related to the Lakes outside of the Property as described in Exhibit A hereto, pursuant to Paragraph 2.1.4 hereinabove. While Declarant shall have the right to convey all or such portions of the Common Property as Declarant shall from time to time determine, the conveyance of the Common Property shall be effectuated no later than the Turnover Date; provided, however, that those portions of The Waterways at Quiet Waters, if any, which become Common Property subsequent to the Turnover Date shall be conveyed by Declarant within thirty (30) days after the property in question becomes Common Property.

Notwithstanding anything contained herein to the contrary, portions of the Common Property may be dedicated to any public agency, authority or utility subject to such conditions as the Home Owners may agree upon the approval of two-thirds (2/3) of the Class A Members, and of the Class B Member (as described in the Articles) as long as The Waterways at Quiet Waters is an approved FHA or VA project, and provided the public agency agrees to the dedication. In the event that The Waterways at Quiet Waters is not an approved FHA or VA project then the

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Common Property may be dedicated to any public agency, authority or utility as agreed upon by the Board and a majority of the Members, provided the public agency agrees to the dedication.

2.4. Disputes as to Use

In the event there is any dispute as to whether the use of the Full Membership Property or any portion or portions thereof complies with the covenants, restrictions, easements or other provisions contained in these Protective Covenants, such dispute shall be referred to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith. Notwithstanding anything to the contrary herein contained, any use by Declarant or York of the Full Membership Property shall be deemed a use which complies with these Protective Covenants and shall not be subject to a contrary determination by the Board.

2.5. Mortgaging of Common Property

As long as The Waterways at Quiet Waters is an approved FHA or VA project, the Common Property cannot be conveyed (except for the conveyance described in Paragraph 2.3 hereof) or mortgaged without the consent of two-thirds (2/3) of all Home Owners (excluding Declarant).

3. EASEMENTS

3.1. Declarant's Right to Grant Easements and Use Rights to Lake Access Easements

Declarant and York reserve the right to grant easements over, under, in and upon the Full Membership Property and the portion of the Limited Membership Property east of the Wall in favor of Declarant, York, the Community Association, any Neighborhood Association, the Class C Member, their respective designees, Home Owners, Lot Owners and their lessees, and their family members, guests and invitees, and appropriate utility and other service corporations or companies for ingress and egress for persons and vehicles and to provide power, electric, sewer, water and other utility services and lighting facilities, irrigation, television transmission and distribution facilities (including, but not limited to, the installation, maintenance, repair and replacement of a "master" television antenna), cable television facilities, telecommunications, security service and facilities in connection therewith, and access to publicly dedicated streets, and the like. Declarant and York reserve the right to grant rights to use the Lake Access Easements as shown on the Site Plan or the Plat or as otherwise duly created or granted to such parties as Declarant or York shall determine to be appropriate in accordance with these Protective Covenants. Prior to the Turnover Date, Declarant or York (and, at Declarant's or York's request, the Declarant and the Community Association, and the Class C Member as to the portion of the Limited Membership Property east of the Wall only, as applicable) shall execute, deliver and impose, from time to time, such easements and cross-easements for any of the foregoing purposes and at such location or locations as determined by Declarant or York; provided, however, that no such easements shall be granted hereunder with respect to any portion of the Property which shall create a right, nor shall any such easement holder have the right, to cause any buildings or other permanent facilities constructed within The Waterways at Quiet Waters in accordance with these Protective Covenants and the other Community Documents to be altered or detrimentally affected by any construction or installation pursuant thereto or any of the facilities, equipment or parts thereof, nor shall an easement holder have the right to construct or install Improvements or any parts thereof under any then-existing structures or buildings so built in accordance with the said Community Documents provided that the foregoing shall not preclude Declarant or York or their successors or assigns or any other easement holder from making minor alterations to then-existing Improvements other than buildings (such as, but not limited to, alterations or temporary removal of a fence or a portion thereof), provided that same is repaired and/or restored, as the case may be, by Declarant or York or their successors or assigns or any other easement holder at their expense within a reasonable time thereafter.

3.2. Perpetual Nonexclusive Easement to Public Ways

3.2.1. The walks, streets and other rights-of-way located upon the Common Property now or hereinafter located within The Waterways at Quiet Waters shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same to public ways, including dedicated streets, which easement is hereby created in favor of all of the Home and Lot Owners in The Waterways at Quiet Waters now or hereafter existing, for the use of Home and Lot Owners, and for the use of their family members, guests, invitees or lessees for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended. The Community Association shall have the right to establish the rules governing the use and enjoyment of the Common Property and all easements over and upon same.

3.2.2. Notwithstanding anything to the contrary contained herein, the easements and assignments described and set forth in this Paragraph 3.2 are intended, if, as and when submitted to condominium ownership as a portion of the condominium property of a condominium, to comply with Section 718.104(4)(m) of the Act with regard to all such condominiums.

3.2.3. Notwithstanding anything contained herein to the contrary, if ingress or egress to a Home or Lot is through the Common Property, any conveyance or encumbrance of such Common Property is subject to the Home or Lot Owner's easement for access.

3.3. Easements for Encroachments

All of the Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any Improvements upon the Common Property or Improvements contiguous thereto or caused by inaccuracies in the building or rebuilding of such Improvements or caused by changes in the building design or site plan provided such changes have been approved by the appropriate governmental authorities. The above easements shall continue until such encroachments no longer exist.

3.4. Easements for Utilities and Services

For the purpose of performing their authorized services and investigations, ingress and egress over and across the Property is hereby granted to: (i) police and other authorities of the law and garbage collection, building, zoning and code enforcement inspectors and other municipal services; (ii) United States mail carriers; (iii) fire protection agencies; (iv) representatives of public utilities, including, but not limited to, telephone, water and electricity and other utilities authorized by Declarant; and (v) as to the Full Membership Property, any other such persons as Declarant, from time to time, may designate. The Property shall be subject to such easements for utilities as may be required to properly and adequately serve the Property as it exists from time to time. Said easements, whether heretofore or hereafter created, shall constitute covenants running with the Property and, notwithstanding any other provision of these Protective Covenants, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose and shall survive the termination of these Protective Covenants. Notwithstanding anything herein to the contrary, the terms "utilities" and "services" as used in this Paragraph 3.4 shall not include telecommunications nor include cable or master television services.

3.5. Right of the Community Association, Declarant and York to Enter Upon the Property

An easement(s) for ingress, egress and access in favor of Declarant, the Community Association, the Committee, and York, and all agents, employees, or other designees of Declarant, the Community Association, the Committee, and York to enter upon any portion of the Property for the purpose of inspecting any construction, proposed construction, or Improvements, or fulfilling the rights, duties and responsibilities of ownership, administration, maintenance and

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repair of a Home or Lot Owner, the Class C Member, a Neighborhood Association, or the Community Association, as applicable. Notwithstanding the foregoing, nothing contained herein shall be interpreted to impose any obligation upon the Community Association, the Committee, Declarant, or York to maintain, repair, or construct any Home or other Improvement which a Home or Lot Owner, a Class C Member, or a Neighborhood Association is required to maintain, construct or repair.

3.6. Drainage, Water Management and Lake Maintenance Easements

An easement(s) is reserved for the Declarant, York, the Community Association and the Class C Member, as applicable, for the installation, maintenance, construction and repair of water management and drainage facilities including, but not limited to, canals, pumps, pipes, inlets and outfall structures and all necessary appurtenances thereto and for water retention, irrigation, drainage and water management purposes in compliance with all applicable governmental and South Florida Water Management District requirements. No structure, planting or other material shall be placed or permitted to remain or alteration made to the easement area which may materially change the direction of flow, or drainage channels in the easement, or which may materially obstruct or retard the flow of water through drainage channels in the easements without the prior written consent of the South Florida Water Management District and its successors so long as same or a successor agency shall exist. The easement area on each portion of the Property and any Improvements in it, together with adjacent shoreline, shall be maintained continuously by the owner of such portion of the Property in ecologically sound condition, except for those Improvements for which a public authority or utility company is responsible. Declarant, York, the Community Association, any Neighborhood Association, the Class C Member, and the Home and Lot Owners shall have the right to use the Drainage and Lake Maintenance Easements to drain surface water from their Residential Property, the Common Property, and the Limited Membership Property into the Storm Water Management System. In the event the applicable governmental authority and/or the Community Association is not satisfied with the maintenance of the Lake Maintenance Easement areas, such entities shall have the right to perform such maintenance and charge the owner of the property for such maintenance.

3.7. Reservation of Rights of Declarant

3.7.1. Each Home or Lot Owner and the Class C Member by acceptance of a deed to real property within The Waterways at Quiet Waters, whether or not it shall be so expressed in any such deed or other conveyance consents, agrees to and shall be bound by the exclusive rights, privileges, easements and rights-of-way reserved to and vested in Declarant and York pursuant to the provisions of this Article 3 with all such rights, privileges, easements and rights-of-way being deemed reserved to Declarant and York and excepted from any conveyance or dedication by Declarant or York of any portion of the Property.

3.7.2 To the extent that the creation of any easements on the Full Membership Property permitted to be created hereunder require the joinder of Home or Lot Owners by separate instruments, Declarant or York, by their duly authorized officers may, as the agent or the attorney-in-fact for the Home and Lot Owners, execute, acknowledge and deliver such instruments, and the Home and Lot Owners, by the acceptance of deeds to real property within The Waterways at Quiet Waters, irrevocably nominate, constitute and appoint Declarant or York, through their duly authorized officers, as their proper and legal attorney-in-fact for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such instrument executed pursuant to this Paragraph shall recite that it is made pursuant to this Paragraph.

3.7.3. Declarant and York shall have the right, but not the obligation, to conduct inspections of and tests on, from time to time, all or any part of the Common Property within the Full Membership Property and Improvements thereon in order to ascertain the physical condition of the Common Property within the Full Membership Property and Improvements thereon and to determine whether maintenance, repair or replacement of the Common Property within the Full Membership Property or Improvements thereon is indicated. If Declarant or York conduct any such tests or inspections, it shall pay all costs thereof, restore the affected portion of the Full

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Membership Property to its condition immediately prior to the inspections and tests, and shall indemnify the Community Association and the Home Owner(s) of any affected Home within the Full Membership Property from any damages resulting therefrom. Declarant and York hereby reserve the right of entry on, over, under, across and through the Full Membership Property as may be reasonably necessary for the foregoing purposes.

3.8. Easements in Favor of the Class C Member

The Class C Member and residents of the Limited Membership Property shall have an easement of ingress and egress over the main collector road from Southwest 10th Street to the entrance of the Limited Membership Property, and an easement for the use of drainage and utility facilities within the Full Membership Property as may be reasonably appropriate for the provision of services to the residents of the Limited Membership Property.

4. THE COMMUNITY ASSOCIATION

4.1. Membership

4.1.1. Each Home Owner shall be a Member of the Community Association. A Home Owner, by acceptance of a deed or other instrument evidencing his or her ownership interest, and whether or not stated therein, acknowledges the authority of the Community Association as stated in these Protective Covenants as the same may be amended or supplemented from time to time, and agrees to abide by and be bound by the provisions of the Community Documents. In addition, the family, relatives, guests, invitees and lessees of the Home and Lot Owners (and the family, relatives, guests, and invitees of the lessees), shall, while in or on any part of the Property, abide and be bound by the provisions of the Community Documents. A Home or Lot Owner may also be a member of Neighborhood Association. The Class C Member, by acceptance of a deed or other instrument evidencing ownership of the Limited Membership Property, whether or not stated therein, acknowledges the authority of the Community Association as stated in these Protective Covenants as the same may be amended or supplemented from time to time, and agrees to abide by and be bound by the provisions of the Community Documents, to the limited extent such Community Documents apply to the Limited Membership Property.

4.1.2. The Members shall consist of Declarant, for so long as Declarant owns any Homes or Lots, the Home and Lot Owners (including York for so long as York owns any Homes or Lots), and the Class C Member. The rights of the Members regarding voting, corporate meetings, notices and other Community Association matters shall be as set forth in the Community Documents.

4.1.3. The Class C Member shall be a limited Member of the Community Association within the defined meaning of the term in the Community Documents, and does not have voting rights. The Class C Member does, by acceptance of a deed or other instrument evidencing an ownership interest in the Limited Membership Property, and whether or not stated therein, acknowledge the authority of the Community Association as stated in these Protective Covenants as the same may be amended or supplemented from time to time, and agrees to abide by and be bound by the provisions of the Community Documents. In addition, the tenants, lessees, guests, and invitees of the Class C Member (and the family, relatives, guests, invitees and sub-lessees of such parties), shall, while in or on any portion of the Property, abide and be bound by the provisions of the Community Documents to the limited extent such Community Documents apply to the Limited Membership Property.

4.2. Board

The Community Association shall be governed by the Board which shall be appointed, designated or elected as set forth in the Articles and Bylaws, and in these Protective Covenants.

4.3. Services

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The Community Association may perform any of the following services:

4.3.1. Provide maintenance of the Common Property and any other areas specifically designated herein or in an amendment or supplement hereto, in a Neighborhood Declaration or amendment thereto (consented to in writing by Declarant) as the maintenance responsibility of the Community Association. The Community Association may, to the extent permitted by the appropriate governmental authority, also provide maintenance of all City, County, district or municipal properties including, but not limited to, publicly dedicated rights of way which are located within or in a reasonable proximity to the Property to the extent that their deterioration would adversely affect the appearance of the Property. Subject to the approval of the Committee, the Community Association shall adopt and may amend and/or supplement standards of maintenance and operation applicable to the Full Membership Property which is the maintenance responsibility of an entity or person other than Declarant to assure that such maintenance responsibilities are carried forth in a manner so as to maintain the beauty and aesthetic quality of The Waterways at Quiet Waters as established by Declarant, as approved by the City pursuant to the site plan approved by the City and any other approvals given by the City as to the Waterways at Quiet Waters.

4.3.2. Provide maintenance of any real property located within or adjacent to The Waterways at Quiet Waters upon which the Community Association has accepted, in a Supplement hereto or in another writing, an easement for said maintenance.

4.3.3. Provide maintenance, monitoring and testing of the Storm Water Management System, waterways and Lakes within or adjacent to the Property, and maintenance of the Storm Water Management System, drainage area, retention ponds, waterways or Lakes within the Property if and to the extent permitted or required by any governmental authority having jurisdiction thereof.

4.3.4. Provide insect, pest and aquatic control to the Common Property and adjacent areas to the extent that it is necessary or desirable in the judgment of the Community Association to supplement any service provided by the State and local governments in relation thereto.

4.3.5. Take any and all actions the Board deems necessary to enforce all covenants, conditions and restrictions affecting any part of the Property or adjacent areas, and to perform any of the functions or services delegated to the Community Association in any of the Community Documents.

4.3.6. Conduct the business of the Community Association, including, but not limited to, the hiring of professionals to provide services such as legal, accounting, financial and communication services and inform Members of activities, meetings and other important events as the Board deems necessary or appropriate.

4.3.7. Purchase general liability and hazard insurance covering Improvements and activities on the Common Property.

4.3.8. Publish and enforce, as the Community Association deems necessary, the Rules.

4.3.9. Provide and maintain lighting of roads, sidewalks and bike paths, if any, throughout the Common Property.

4.3.10. Provide garbage and trash collection and disposal unless provided by a governmental entity. Home and Lot Owners shall be required to conform to the Rules dealing with such collection including manner and place of collection.

4.3.11. Construct, repair and maintain Improvements on the Common Property.

EX25579PG0309

4.3.12. Provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of things listed above or to carry out the Community Association mandate to keep and maintain the Common Property in a proper and aesthetically pleasing condition and to provide the Home and Lot Owners with services, amenities, controls and enforcement which will enhance the quality of life at The Waterways at Quiet Waters.

4.3.13. Enter into a professional management contract for the management and maintenance of the Common Property. The contract must include a right of termination clause that the Community Association can exercise at any time after the transfer by Declarant of control of the Community Association. This right of termination must not require the payment of any penalty or an advance notice of more than ninety (90) days.

4.3.14. Establish a transportation system for The Waterways at Quiet Waters.

4.3.15. Hire security services to be utilized at the main entrances to the Property or otherwise.

4.4. Obligations of the Community Association

4.4.1. Functions and Services.

The Community Association may carry out the functions and services as specified in this Article 4 to the extent such functions and services can be provided with the proceeds first from Individual Home Assessments and then, if necessary, from Special Assessments. The functions and services referred to in this Article 4 to be carried out or offered by the Community Association at any particular time shall be determined by the Board taking into consideration the proceeds of Assessments, the needs of the Members, and of The Waterways at Quiet Waters. The functions and services which the Community Association is authorized to carry out or to provide may be added to or reduced at any time upon the affirmative vote of a majority of the Board, except that the Community Association shall be obligated to perform the functions necessary to maintain the Storm Water Management System as described in subparagraph 4.3.3 above, unless the County and/or the applicable governmental authority relieves the Community Association from such obligations.

4.4.2. Conveyance to the Community Association

The Community Association is obligated to accept any and all conveyances to it by Declarant or York of a fee simple title, easements or leases to all or portions of the Common Property.

4.4.3. Conveyance by the Community Association

The Community Association is empowered to delegate any of its functions or convey any of its property to any governmental entity as may be required or deemed necessary from time to time, subject to acceptance by such governmental entity. The Community Association reserves the right to convey any property or personal property within the Full Membership Property to a Home or Lot Owner or a Neighborhood Association located within the Full Membership Property, or to the Class C Member if such property or personal property is located within the Limited Membership Property. Such party must accept any such conveyance.

5. COVENANT TO PAY ASSESSMENTS FOR OPERATING EXPENSES; ESTABLISHMENT OF LIENS; COLLECTION OF ASSESSMENTS; COLLECTION BY DECLARANT; CERTAIN RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES

5.1. Affirmative Covenant to Pay Operating Expenses

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5.1.1. Homes and Lots and Home and Lot Owners. In order to: (i) fulfill the terms, provisions, covenants and conditions contained in the Community Documents; and (ii) maintain, operate and preserve the Common Property for the use, safety, welfare and benefit of the Members and their family members, guests, invitees and lessees, there is hereby imposed upon each Home and each Lot, and each Home and Lot Owner, from and after the recordation of these Protective Covenants in the Public Records of the County, the affirmative covenant and obligation to pay to the Community Association (in the manner herein set forth) all Assessments, including, but not limited to, the Individual Home Assessments, Individual Expense Assessments, and Special Assessments. Each Home and Lot Owner other than Declarant by acceptance of a deed or other instrument of conveyance conveying a Home and/or Lot within the Property, whether or not it shall be so expressed in such deed or instrument, shall be obligated and agrees to pay to the Community Association all Assessments for Operating Expenses in accordance with the provisions of the Community Documents.

5.1.2. Class C Member. In order to fulfill the terms, provisions, covenants and conditions contained in the Community Documents, in addition to the maintenance responsibilities and other obligations placed upon the Class C Member by these Protective Covenants, there is hereby also imposed upon the Class C Member the affirmative covenant and obligation to pay to the Community Association the sum of One Thousand Dollars (\$1,000.00) per calendar year (the "Limited Membership Property Assessment"). The Limited Membership Property Assessment shall be subject to an increase each year based on the increase in the Consumer Price Index. The Limited Membership Property Assessment is subject to further modification should the Class C Member and the Declarant, or the Community Association, reach an agreement permitting the use of facilities on the Common Property by the Class C Member or residents of dwelling units on the Limited Membership Property. Failure of the Class C Member to timely pay the Limited Membership Property Assessment shall not result in the automatic establishment of a lien, however, the Community Association, through its Board, shall have all remedies available permitted by law, including, but not limited to, the following:

1. To file an action at law to collect said Assessment plus Interest and Legal Fees, without waiving any lien rights or rights of foreclosure in the Community Association.

2. To charge Interest on such Assessment from the date it becomes due, as well as a reasonable late charge to defray additional collection costs.

5.2. Establishment of Liens

Any and all Assessments against Homes made by the Community Association in accordance with the provisions of the Community Documents with Interest thereon and costs of collection, including, but not limited to, Legal Fees, are hereby declared to be a charge and continuing lien upon each Home against which each such Assessment is made. Each Assessment against a Home, together with Interest thereon, and other costs of collection including, but not limited to, Legal Fees, shall be the personal obligation of the Home Owner of such Home. Said lien shall be effective only from and after the time of the recordation amongst the Public Records of a written, acknowledged statement by the Community Association setting forth the amount due to the Community Association as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a satisfaction of the statement of lien in recordable form. Notwithstanding anything to the contrary herein contained, where an Institutional Mortgagee of record obtains title to a Home or Lot as a result of foreclosure of its first mortgage or deed in lieu of foreclosure, such acquirer of title, its successors or assigns, shall not be liable for the share of Assessments pertaining to such Home or Lot or chargeable to the former Home or Lot Owner thereof which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the Assessment against the Home or Lot in question is secured by a claim of lien for Assessments that is recorded prior to the recordation of the mortgage which was foreclosed or with respect to which a deed in lieu of foreclosure was given.

5.3. Collection of Assessments from Home and Lot Owners

In the event any Home or Lot Owner shall fail to pay any Assessment, or installment thereof, charged to such Home or Lot Owner within fifteen (15) days after the same becomes due, then the Community Association, through its Board, shall have any and all of the following remedies to the extent permitted by law, which remedies are cumulative and which remedies are not in lieu of, but are in addition to, all other remedies available to the Community Association:

1. To accelerate the entire amount of any Assessments for the remainder of the calendar year notwithstanding any provisions for the payment thereof in installments.

2. To advance on behalf of the Home or Lot Owner(s) in default funds to accomplish the needs of the Community Association up to and including the full amount for which such Home or Lot Owner(s) is liable to the Community Association and the amount or amounts of monies so advanced, together with Interest and all costs of collection thereof, including, but not limited to, Legal Fees, may thereupon be collected by the Community Association and such advance by the Community Association shall not waive the default.

3. To file an action in equity to foreclose its lien at any time after the effective date thereof. The lien may be foreclosed by an action in the name of the Community Association in like manner as a foreclosure of a mortgage on real property.

4. To file an action at law to collect said Assessment plus Interest and Legal Fees, without waiving any lien rights or rights of foreclosure in the Community Association.

5. To charge Interest on such Assessment from the date it becomes due, as well as a late charge as provided in the Bylaws to defray additional collection costs.

5.4. Collection by Declarant or York

In the event for any reason the Community Association shall fail to collect the Assessments, then, in that event, Declarant or York shall at all times have the right (but not the obligation): (i) to advance such sums as the Community Association could have advanced as set forth above; and (ii) to collect such Assessments and, if applicable, any such sums advanced by Declarant or York; using the remedies available to the Community Association against a Home or Lot Owner as set forth in Paragraph 5.3, which remedies (including, but not limited to, recovery of Legal Fees) are hereby declared to be available to Declarant and York.

5.5. Rights of Declarant, York, and Institutional Mortgagees to Pay Assessments and Receive Reimbursement

Declarant, York, and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Home(s) or Lot(s). Further, Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and, at their sole option, to pay insurance premiums or fidelity bond premiums or other required items or Operating Expenses on behalf of the Community Association where the same are overdue and where lapses in policies or services may occur. Declarant, York, and any Institutional Mortgagees paying overdue Operating Expenses on behalf of the Community Association will be entitled to immediate reimbursement from the Community Association plus Interest and any costs of collection including, but not limited to, Legal Fees, and the Community Association shall execute an instrument in recordable form to this effect and deliver the original of such instrument to each Institutional Mortgagee who is so entitled to reimbursement, to Declarant if Declarant is entitled to reimbursement, and to York if York is entitled to reimbursement.

5.6. Declarant Exemption

Notwithstanding anything herein to the contrary, Declarant shall not be liable for any Assessments as long as Declarant pays all deficits in operation of the Association above the

Assessments received. In calculating such deficit, only actual expenses (other than capital expenses, Reserves and Roadway Reserves) shall be computed.

5.7. Collection by Community Association

The Community Association, upon the request of a Neighborhood Association, shall collect all regular monthly or quarterly assessments (excluding special assessments and capital contributions), as applicable, for such Neighborhood Associations. Each Home or Lot Owner will receive one statement each quarter or month, as applicable, from the Community Association which lists the amount owed to the Neighborhood Association and the amount owed to the Community Association. In the event that a Neighborhood Association has requested the Community Association to collect its assessments, each Home or Lot Owner governed by the requesting Neighborhood Association will send the Community Association two (2) checks each month or quarter, as applicable, one for the Neighborhood Association's assessment and one for the Community Association's Assessment. These checks will then be deposited in the appropriate account for each association. Alternatively, upon the request of the Community Association, a Neighborhood Association shall collect all regular monthly or quarterly assessments for Operating Expenses levied by the Community Association against the members of the Neighborhood Association, such Community Association assessments to be payable by a separate check, which will then be remitted by the Neighborhood Association to the Community Association.

6. METHOD OF DETERMINING ASSESSMENTS AND ALLOCATION OF ASSESSMENTS

6.1. Determining Amount of Assessments

The total anticipated Operating Expenses for each calendar year shall be set forth in the budget ("Budget") prepared by the Board as required under the Community Documents. Each Completed Home, Partially Completed Home, and Uncompleted Home shall be assessed its pro rata portion of the Operating Expenses which shall be the "Individual Home Assessment" as to each Home or Lot. The Individual Home Assessment shall be based upon the level of service and state of the Home's development, as follows:

- (i) a Completed Home Owner shall pay on a one hundred to one (100:1) ratio as compared to an Uncompleted Home Owner; and
- (ii) a Partially Completed Home Owner shall pay on a ten to one (10:1) ratio as compared to an Uncompleted Home Owner.

Therefore, the Operating Expenses shall be divided by the total of the number of Completed Homes multiplied by one hundred (100), plus the number of Partially Completed Homes multiplied by (10), plus the number of Uncompleted Homes multiplied by one (1). The quotient thus arrived at shall constitute the Individual Home Assessment for an Uncompleted Home, said quotient multiplied by ten (10) shall be the Individual Home Assessment for a Partially Completed Home, and said quotient multiplied by one hundred (100) shall be the Individual Home Assessment for a Completed Home. The number of Completed Homes, Partially Completed Homes, and Uncompleted Homes shall be adjusted quarterly, as needed, as hereinafter set forth. At such time as all Homes or Lots shall be Completed Homes, the Individual Home Assessment shall be equal for each Home. Notwithstanding anything in the Community Documents to the contrary, any assessment for legal expenses incurred by the Community Association to begin legal proceedings against Declarant shall be deemed an Operating Expense which is properly the subject of a Special Assessment and not the subject of a regular Individual Home Assessment. For the purposes of Assessments, the number of Homes contained in any structure which is subsequently destroyed, damaged or demolished shall be the number of Homes originally constructed within such structure until such time as such structure is replaced and a new Certificate of Occupancy is issued or amendment to a Neighborhood Declaration is rendered to evidence the revision in the number of Homes, whereupon the number of Homes contained in the replaced structure shall be used in computing the number of Homes.

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6.2. Assessment Payments

The Individual Home Assessments shall be payable monthly or quarterly, in advance, on the first day of each month or quarter. The Individual Home Assessments, and the monthly or quarterly installments thereof, as well as all Assessments provided for herein and all installments thereof may be adjusted from time to time by the Board to reflect changes in the number and status of the Homes and Lots as to the number of Completed Homes, Partially Completed Homes, and Uncompleted Homes (thus apportioning all such Assessments and installments thereof among all Homes and Lots in existence at the time such installment is due) or changes in the Budget or in the event that the Board determines that the Assessments or any installment thereof is either less than or more than the amount actually required. When a Home or Lot becomes a Completed Home or a Partially Completed Home during a period with respect to which an Assessment or installment thereof has already been assessed, such Completed or Partially Completed Home shall be deemed assessed the amount of such Assessment or installment thereof which was assessed against Completed or Partially Completed Homes, as applicable, in existence at the time of such Assessment, prorated from the date the Home or Lot became a Completed or Partially Completed Home through the end of the period in question. If the payment of such Assessment or installment thereof was due at the time the Home or Lot became a Partially Completed Home or a Completed Home or prior thereto, said prorated amount thereof shall be immediately due and payable. Likewise, the amount paid with respect to such Completed Home or Partially Completed Home based upon the Home's or Lot's status as an Uncompleted Home, prorated from the date the Uncompleted Home became a Partially Completed Home or a Completed Home to the end of the period in question, shall be credited against such amount owed as a Partially Completed Home or a Completed Home.

6.3. Special Assessments

"Special Assessments" include, in addition to other Assessments designated as Special Assessments in the Community Documents and whether or not for a cost or expense which is included within the definition of "Operating Expenses," those Assessments which are levied for capital improvements which include the costs (whether in whole or in part) of constructing or acquiring improvements for, or on, the Common Property or the cost (whether in whole or in part) of reconstructing or replacing such improvements. Notwithstanding anything to the contrary herein contained, it is recognized and declared that Special Assessments shall be in addition to, and are not part of, any "Individual Home Assessment". Any such Special Assessments assessed against Homes or Lots, and Home or Lot Owners thereof, shall be paid by such Home and Lot Owners in addition to any other assessments. Special Assessments shall be assessed in the same manner as the Individual Home Assessment; provided, however, a Special Assessment for capital improvements may not be assessed to Declarant, York, or against Homes or Lots owned by Declarant or York without the consent of Declarant or York, as applicable. Special Assessments shall be paid in such installments or in a lump sum as the Board shall, from time to time, determine. Notwithstanding the foregoing, the levying of any Special Assessment after the Turnover Date for the construction of new Improvements (not to replace existing Improvements) costing over \$100,000.00 shall require the affirmative assent of at least two-thirds (2/3) of all Home and Lot Owners represented in person or by proxy at a meeting called and held in accordance with the Bylaws. Prior to the Turnover Date, a Declarant controlled Board may make a Special Assessment without the consent of the Home Owners. Special Assessments shall not be assessed against the Limited Membership Property.

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6.4. Individual Expense Assessments

Individual Expense Assessments include any Assessment levied against any Home or Lot Owner occasioned by such Home or Lot Owner's or any such Home or Lot Owner's family members, guests, invitees or lessees and their family members, guests and invitees use, maintenance, or treatment of the Common Property and/or Residential Property or such person's non-compliance with the Community Documents including, but not limited to, non-compliance of Homes, Lots, and any Improvements or personal property contained therein with the standards set forth in the Community Documents, or as adopted from time to time by the Community

Association or the Committee pursuant thereto, which causes the Community Association, Declarant, York, or the Committee to incur additional costs and expenses which would not have been incurred if the Home or Lot Owner's or the Home or Lot Owner's family members, guests, invitees or lessees and their family members, guests and invitees had been in compliance with the foregoing ("Noncompliance"). The amount of the Individual Expense Assessment(s) shall be equal to any such additional costs incurred. The Individual Expense Assessment and any late charges relating thereto shall be assessed against the Home or Lot Owner(s) in Noncompliance and collected and enforced in the same manner as any other Assessments hereunder as provided herein.

The Community Association agrees to reimburse Declarant or York, as applicable, out of funds received by the Community Association from Individual Expense Assessments levied therefor for any cost incurred by Declarant or York, including Legal Fees, as a result of such Noncompliance.

Individual Expense Assessments shall also include a Home or Lot Owner's pro rata share, as determined by the Community Association, of such amounts as are billed directly to the Community Association and due from the Community Association in the event the Community Association enters into a contract with a cable television company or other entity, including Declarant or York, in order to make cable television service and/or any related telecommunication services available to all Homes pursuant to an agreement ("Cable Agreement") which provides that the Community Association shall be billed directly for all or certain of the cable television services and/or related services rendered by the cable company to Homes.

Notwithstanding anything to the contrary contained herein, it is recognized and declared that Individual Expense Assessments shall be in addition to and not part of any other Assessment; any such Individual Expense Assessment assessed against a Home or Lot Owner shall be paid by such Home or Lot Owner in addition to any other Assessment.

6.5. Liability of Home and Lot Owners for Individual Home Assessments

By the acceptance of a deed or other instrument of conveyance of a Home or Lot in the Property, each Home or Lot Owner thereof acknowledges that each Home or Lot and the Home or Lot Owners thereof are jointly and severally liable for their own Individual Home Assessment and their applicable portion of any Special Assessments as well as for all Assessments for which they are liable as provided for herein. Such Home or Lot Owners further recognize and covenant that they are jointly and severally liable with the Home and Lot Owners of all Homes and Lots for the Operating Expenses (subject to any specific limitations provided for herein such as, but not limited to, the limitation with respect to matters of Special Assessments and the limitations on the liability of Institutional Mortgagees and their successors and assigns). Accordingly, subject to such specific limitations, it is recognized and agreed by each Home and Lot Owner who is or becomes a Home or Lot Owner, for himself or herself and his or her heirs, executors, successors and assigns, that in the event Home or Lot Owners fail or refuse to pay their Individual Home Assessment or any portion thereof or their respective portions of any Special Assessments or any other Assessments, then the other Home and Lot Owners may be responsible for increased Individual Home Assessments or Special Assessment or other Assessments due to the nonpayment by such other Home and Lot Owners, and such increased Individual Home Assessment or Special Assessment or other Assessment can and may be enforced by the Community Association, Declarant, and York in the same manner as all other Assessments hereunder as provided in the Community Documents.

6.6. Guaranteed Assessment During Guarantee Period

Declarant covenants and agrees with the Community Association and the Home and Lot Owners that for the period commencing with the date of recordation of these Protective Covenants and ending upon the sooner to occur of the following: (i) the Turnover Date; or (ii) December 31, 1997 ("Guarantee Period"), that the Individual Home Assessment will not exceed the dollar amount set forth in the budget of the Community Association for the monthly assessment ("Guaranteed Assessment") and that Declarant will pay the difference, if any, between (a) the

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Operating Expenses (other than those Operating Expenses which are properly the subject of a Special Assessment) incurred by the Community Association during the Guarantee Period, and (b) the amounts assessed as Guaranteed Assessments against a Home or Lot and the "Working Capital Contributions" set forth in Paragraph 6.8 hereof which will be used to defray initial start up expenses. The budget is based on a full build out of The Waterways at Quiet Waters. Thus, during the Guarantee Period, Home and Lot Owners shall not be obligated to pay Assessments other than the Guaranteed Assessment, Individual Expense Assessment, if any, and Special Assessments and their respective Working Capital Contributions. Declarant hereby reserves the right to (a) extend the Guarantee Period to a date ending no later than the Turnover Date and (b) increase the amount of the assessment due during any such extended Guarantee Period, in Declarant's sole discretion by providing written notice to the Community Association of such election at least thirty (30) days prior to the expiration of a Guarantee Period.

After the Guarantee Period terminates, each Home and Lot Owner shall be obligated to pay Assessments as set forth in Paragraph 6.1 hereof.

6.7. Declarant's Guaranteed Assessment Not the Obligation of Institutional Mortgagees

Notwithstanding anything to the contrary herein contained, it is specifically understood and declared and each Home and Lot Owner by the acceptance of a deed or other instrument of conveyance of a Home and/or Lot within the Property shall be deemed to have acknowledged and agreed that no Institutional Mortgagee (other than Declarant) or any successor or assign of such Institutional Mortgagee, or any person acquiring title to any part of the Property by reason of the foreclosure or otherwise shall be deemed to have made, assumed or otherwise undertaken any covenants or obligations of Declarant: (i) to guarantee the level and/or duration of any Guaranteed Assessments provided for under any of the Community Documents; or (ii) to pay the difference between the actual Operating Expenses and the Guaranteed Assessments, if any, assessed against Homes and Lots and the owners thereof during the Guarantee Period as may be provided for in any of the Community Documents; provided, however, that an Institutional Mortgagee may, at its option, determine to continue the obligation of Declarant to guarantee the amount of the Assessments as herein provided. Additionally, a successor Declarant shall not guarantee the level and/or duration of any Guaranteed Assessments provided for under any of the Community Documents or to pay the difference between the actual Operating Expenses and the Guaranteed Assessments, if any, assessed against Homes and Lots and the owners thereof during the Guarantee Period unless such obligation is assumed by such successor Declarant.

6.8. Working Capital Contribution

Each Home or Lot Owner who purchases a Home and/or Lot from Declarant shall pay to the Community Association at the time legal title is conveyed to such owner a "Working Capital Contribution." The Working Capital Contribution shall be an amount equal to a two months' share of the annual Operating Expenses applicable to such Home or Lot pursuant to the initial Budget (which may be different from the Budget in effect at the time of closing). The purpose of the Working Capital Contribution is to ensure that the Community Association will have cash available for initial start up expenses, to meet unforeseen expenditures or to acquire additional equipment and services deemed necessary or desirable by the Board. Working Capital Contributions are not advance payments of Individual Home Assessments and shall have no effect on future Individual Home Assessments.

6.9. Exempt Property

Operating Expenses shall be assessed only against Homes and Lots which are subject to Assessment under the provisions hereof, and all other portions of the Property shall be exempt therefrom including, but not limited to, the Limited Membership Property and any and all Lots or other portions of the Property which may from time to time be withdrawn from the provisions of these Protective Covenants by Declarant or York.

7. OPERATING EXPENSES

The following operating expenses of the Community Association are declared to be Operating Expenses which each Home and Lot Owner is obligated to pay to the Community Association as provided in these Protective Covenants and the Community Documents.

7.1. Taxes

Any and all taxes levied or assessed at any and all times by any and all taxing authorities including all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments by the South Florida Water Management District and any successors, and in general all taxes and tax liens which may be assessed against the Common Property and against any and all personal property and Improvements, which are now or which hereafter may be placed thereon, including any interest, penalties and other charges which may accrue thereon shall be considered Operating Expenses.

7.2. Utility Charges

All charges levied for utilities providing services for the Common Property whether they are supplied by a private or public firm shall be considered Operating Expenses. It is contemplated that this obligation will include all charges for water, gas, electricity, telephone, sewer and any other type of utility or any other type of service charge.

7.3. Insurance

The premiums on any policy or policies of insurance required to be maintained under these Protective Covenants and the premiums on any policy or policies the Community Association determines to maintain even if not required to be maintained by the specific terms of these Protective Covenants shall be Operating Expenses.

7.4. Destruction of Buildings or Improvements

In the event insurance money shall be payable to repair, replace, construct or reconstruct damages caused by the destruction of any building upon the Common Property by fire, windstorm, flood or other casualty, such insurance money shall be paid to the Community Association who shall open an account with a banking institution doing business in the County, for the purpose of providing a fund for the repair and reconstruction of the damage. The Community Association shall pay into such account, either in addition to the insurance proceeds or in the event there are no insurance proceeds, such sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage or destruction. The sums necessary to pay for the damage or destruction as herein contemplated shall be raised by the Community Association under the provisions for Special Assessments as provided in Paragraph 6.3 of these Protective Covenants and subject to the limitations therein set forth with respect to Special Assessments. The Community Association agrees that it will levy Special Assessments to provide the funds for the cost of reconstruction or construction within ninety (90) days from the date the destruction takes place and shall go forward with all deliberate speed so that the construction or reconstruction, repair or replacement, shall be completed within nine (9) months from the date of damage.

7.5. Maintenance, Repair and Replacements

Operating Expenses shall include all expenses necessary to keep, maintain, and repair any and all buildings, Improvements, personal property and furniture, fixtures and equipment upon the Common Property including landscaping, lawn and sprinkler service, in a manner consistent with the development of The Waterways at Quiet Waters and in accordance with the covenants and restrictions contained herein, and in conformity with all orders, ordinances, rulings and regulations of any and all federal, state, county and city governments having jurisdiction thereover as well as the statutes and laws of the State of Florida and the United States. This shall include any expense attributable to the maintenance and repair of pumps or other equipment, if any, located upon or servicing The Waterways at Quiet Waters pursuant to

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agreements with utility corporations. Any expenses for replacements which would not be in the nature of normal repair and maintenance shall be the subject of a Special Assessment as provided in Paragraph 6.3 of these Protective Covenants and subject to the limitations thereon set forth with respect to Special Assessments.

7.6. Indemnification

The Community Association covenants and agrees that it will indemnify and save harmless Declarant, York, and the members of the Board from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about the Property or the appurtenances thereto from and against all costs, Legal Fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense of any action or proceeding brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein. The costs of fulfilling the covenant of indemnification herein set forth shall be deemed to be Operating Expenses.

Included in the foregoing provisions of indemnification are any expenses that Declarant or York may be compelled to incur in bringing suit for the purpose of compelling the specific enforcement of the provisions, conditions and covenants contained in these Protective Covenants to be kept and performed by the Community Association.

7.7. Administrative and Operational Expenses

The costs of administration of the Community Association including, but not limited to, any secretaries, bookkeepers and other employees necessary to carry out the obligations and covenants of the Community Association shall be deemed to be Operating Expenses. In addition, it is contemplated that the Community Association may retain a management company or companies or contractors (any of which management companies or contractors may be, but are not required to be, a subsidiary, affiliate or an otherwise related entity of Declarant) to assist in the operation of the Common Property and other obligations of the Community Association hereunder. The fees or costs of this or any other management company or contractors so retained shall be deemed to be part of the Operating Expenses hereunder.

7.8. Compliance with Laws

The Community Association shall take such action as it determines necessary or appropriate in order for the Common Property and the Improvements thereon to be in compliance with all applicable laws, statutes, ordinances and regulations of any governmental authority, whether federal, state, county or local, including, without limitation, any regulations regarding zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards, and the cost and expense of such action taken by the Community Association shall be an Operating Expense.

7.9. Failure or Refusal of Home or Lot Owners to Pay Individual Home Assessments

Funds needed for Operating Expenses due to the failure or refusal of Home or Lot Owners to pay the Assessments levied shall, themselves, be deemed to be Operating Expenses and properly the subject of an Assessment; provided, however, that any Assessment for any such sums so needed to make up a deficiency due to the failure of Home or Lot Owners to pay a Special Assessment shall, itself, be deemed to be a Special Assessment subject to the limitations thereon.

7.10. Extraordinary Items

Extraordinary items of expense under these Protective Covenants such as expenses due to casualty losses and other extraordinary circumstances shall be the subject of a Special Assessment subject to the limitations thereon with respect to Homes and Lots owned by Declarant or York set forth in Paragraph 6.3.

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7.11. Costs of Reserves Excluded

7.11.1. General Reserves. The funds necessary to establish an adequate reserve fund ("Reserves") for periodic maintenance and repair of the Common Property and the facilities and Improvements thereupon, excluding the "Roadway Reserves" described hereinbelow, in amounts determined sufficient and appropriate by the Board from time to time may be included by the Board, if it so determines, in the Association's annual budget; however, Reserves are not part of Operating Expenses. Reserves shall be deposited in a separate account to provide such funds and reserves. The monies collected by the Community Association on account of Reserves shall be and shall remain the exclusive property of the Community Association and no Home or Lot Owner shall have any interest, claim or right to such Reserves or any fund composed of same. Notwithstanding the foregoing, nothing contained herein shall require the Board to collect Reserves from the Home and Lot Owners.

7.11.2. Roadway Reserves. The Community Association shall set up and adequately fund a separate reserve account for the purpose of repairing, maintaining and replacing the Common Property private drives, sidewalks, parking areas, roadways and any other Improvements located within the right-of-way ("Roadway Reserves"). The Roadway Reserves expenses may be included in the Community Association budgets, if the Board so determines, but are not part of Operating Expenses. The monies collected by the Community Association as Roadway Reserves funds shall be the exclusive property of the Community Association and no Home or Lot Owner shall have any right, claim or interest to or in same.

7.12. Miscellaneous Expenses

The cost of all items of costs or expense pertaining to or for the benefit of the Community Association or the Common Property, or any part thereof, not herein specifically enumerated and which is determined to be an appropriate item of Operating Expense by the Board shall be an Operating Expense.

8. PROVISIONS FOR THE PRESERVATION OF THE VALUES AND AMENITIES OF THE WATERWAYS AT QUIET WATERS

8.1. Occupancy and Use Restrictions.

For purposes of this Article 8, unless the context otherwise requires, Home Owner shall also include the family, invitees, guests, licensees, lessees and sublessees of any Home Owner, and any other permitted occupants of a Home, and Lot Owners if the subject Home is not yet completed. The Full Membership Property shall be held, used and enjoyed subject to the following limitations and restrictions, subject to the exemption of Declarant in Paragraph 8.1.33 hereof:

8.1.1. Single-Family Use. The Homes shall be for single-family use only. A family is defined to mean any number of persons related by blood, marriage or adoption or not more than three (3) unrelated persons living as a single housekeeping unit.

8.1.2 No Commercial Occupation or Activity. No commercial occupation or activity may be carried on except as such occupation or activity is permitted to be carried on by Declarant under these Protective Covenants.

8.1.3. Nuisance. Subject to reasonable construction activities, no obnoxious or offensive activity shall be carried on nor shall anything be done which may be or become an unreasonable annoyance or a nuisance. No use or practice shall be allowed which is a source of annoyance or which interferes with the peaceful possession or proper use of the Property. No loud noises or noxious odors shall be permitted in any Improvements. Without limiting the generality of any of the foregoing provisions, no horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smoky vehicles, large power equipment or large power tools, unlicensed off-road motor vehicles or any items which may

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unreasonably interfere with television or radio reception be located, used or placed on the Full Membership Property, or exposed to outside view without the prior written approval of the Committee.

8.1.4. No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of any Improvement nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to any person using any portion of the Property. Each portion of the Property will be subject to, and the Community Association and each Home and Lot Owner or resident of the Property will conform to and observe all laws, statutes, ordinances, rules and regulations of the United States of America, the State of Florida, the County, and any and all other governmental and public authorities and boards or officers of the same relating to such Property and any Improvements thereon or the use thereof. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction there over, relating to any Home or Lot shall be corrected by, and at the sole expense of, the owner of such Home or Lot, or in the case of the Limited Membership Property, by the Class C Member.

8.1.5. Leases. No portion of a Home (other than an entire Home) may be rented. All leases of Homes shall provide that the Community Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of these Protective Covenants, the Articles, Bylaws, of applicable Rules, or of any other agreement, document or instrument governing the Homes. The Home Owner of a leased Home shall be jointly and severally liable with his tenant to the Community Association to pay any claim for injury or damage to property caused by the negligence of the tenant. Every lease of a Home shall be subordinated to any lien filed by the Community Association whether before or after such lease was entered into. Rules, whether adopted by the Community Association, a Neighborhood Association, or otherwise, shall not further limit the rental of Homes.

In the event that a Home Owner is delinquent in the payment of his or her Assessments, the Community Association has the right to require such Home Owner's tenant, if any, by written notice to such tenant, to pay directly to the Community Association the rental fees ("Rent") due for such Home. The Community Association shall then deduct the delinquent Assessments for the Home from the Rent and forward the balance of the Rent to the Home Owner. All leases entered into by a Home Owner shall be deemed to automatically incorporate this provision and all Home Owners hereby appoint the Community Association its agent for such purpose.

8.1.6. Removal of Sod and Shrubbery; Alteration of Drainage, Etc. Except for Declarant's or York's acts and activities with regard to the development of The Waterways at Quiet Waters, no Improvements (including, but not limited to, driveways, pools, fences and landscaping) and no sod, top soil, muck, trees or shrubbery shall be removed from the Full Membership Property, and no change in the condition of the soil or the level of land shall be made anywhere on the Property which would result in any permanent change in the flow or drainage of surface water within The Waterways at Quiet Waters without prior written consent of the Committee.

8.1.7. Antenna and Aerial. No antennae, satellite dish, aerial or the like shall be placed upon the Full Membership Property (unless wholly contained within an Improvement and not visible from outside the Improvement), except as may be required in connection with the provision of a cable television or master antennae system servicing the Full Membership Property. No solar collector panels shall be installed on any Improvement unless the location, design and appearance thereof has been approved in writing by the Committee.

8.1.8. Garbage and Trash. Each Home Owner shall regularly pick up all garbage, trash, refuse or rubbish around his or her Home or Lot, and no Home or Lot Owner or resident shall place or dump any garbage, trash, refuse or other materials on any other portions of The Waterways at Quiet Waters, including any Common Property or any property contiguous to The Waterways at Quiet Waters. Garbage, trash, refuse or rubbish that is required to be placed at the front of a Home in order to be collected may be placed and kept at the curb after 5:00 p.m. on the day before the scheduled day of collection, but not sooner, and any trash facilities must be removed

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on the collection day after the pick up. All garbage, trash, refuse or rubbish must be placed in appropriate trash facilities or bags. All containers, dumpsters and other trash collection facilities shall be approved by the Committee. All containers, dumpsters or garbage facilities shall be stored inside a Home or fenced-in area and screened from view and kept in a clean and sanitary condition. No noxious or offensive odors shall be permitted.

8.1.9. Radio Transmission. No ham radios or radio transmission equipment which are visible from outside the Home or Improvement shall be operated or permitted to be operated without the prior written consent of the Committee.

8.1.10. Signs. No person other than Declarant or York shall display any sign, advertisement or notice of any type except as may be previously and specifically approved in writing by the Committee, provided, however, that Committee approval shall not be required to display "For Sale" signs.

8.1.11. Animals and Pets. Only common household pets (i.e., dogs, cats, birds, and fish) may be kept, but no more than three (3) dogs per home, in no event for the purpose of breeding or for any commercial purposes whatsoever, and in no event in violation of zoning or any other restrictions of the City. No other animals, livestock or poultry of any kind shall be kept, raised, bred or maintained. Permitted pets shall only be kept subject to and in accordance with such Rules as shall be promulgated from time to time by the Community Association. Under no circumstances may a pit bull be permitted. Any pet must be carried or kept on a leash when outside of a Home or fenced-in area. No pet shall be kept outside or in any screened area unless someone is present for supervision.

Any pet must not be an unreasonable nuisance or annoyance. All Home Owners shall immediately pick up and remove any solid animal waste deposited by his or her pet. If any pet interferes with the Community Association's maintenance responsibility, the applicable pet owner will be required to assume the obligations for such maintenance, without reduction in Assessments for Operating Expenses.

Each Home Owner who determines to keep a pet thereby agrees to indemnify the Community Association, Declarant and York, and hold them harmless against any loss or liability of any kind or character whatsoever arising from or growing out of the Home Owner's having any animal in The Waterways at Quiet Waters.

8.1.12. Clotheslines. No clothesline or clothes drying which is visible from outside an Improvement shall be undertaken or permitted.

8.1.13. Temporary Buildings, Etc. No tents, trailers, shacks or other temporary buildings or structures shall be constructed or otherwise placed except in connection with construction, development, leasing or sales activities permitted under these Protective Covenants or with the prior written consent of the Committee. No temporary structure may be used as a residence.

8.1.14. Lakes. Use of the Lakes is restricted by the terms of the Independence Bay Agreement. Boats not more than fourteen (14) feet and with a motor no larger than five (5) horsepower, and pontoon boats not more than sixteen (16) feet and with motors not larger than ten (10) horsepower are permitted. Any larger boat, or with a larger motor requires approval under the terms of the Independence Bay Agreement. Boats may only be stored on the Common Property or on the Lakes in accordance with the Rules. No swimming is permitted in the Lakes except in those areas, if any, designated by the Community Association.

8.1.15. Garages. No garage shall be erected which is separate from the Home. No garage shall be permanently enclosed so as to make such garage unusable by an automobile, and no portion of a garage originally intended for the parking of an automobile shall be converted into a living space or storage space without the consent of the Committee. All garage doors shall remain closed when vehicles are not entering or leaving the garage.

8.1.16. Drainage or Utility Easements. No structures, trees or shrubs shall be placed on any drainage or utility easements.

8.1.17. Additions and Alterations. No Home shall be enlarged by any addition thereto or to any part thereof, and no Home Owner shall make any improvement, addition, or alteration to the exterior of his or her Home, including, without limitation, the painting, staining, or varnishing of the exterior of the Home, without the prior written approval of the Committee as set forth in these Protective Covenants, which approval may be withheld for purely aesthetic reasons.

8.1.18. Increase in Insurance Rates. No Home Owner may engage in any action which may reasonably be expected to result in an increase in the rate of any insurance policy or policies covering or with respect to any portion of the Property not owned by such Home Owner or resident.

8.1.19. Mining, Drilling, or Excavation. There shall be no mining, quarrying or drilling for minerals, oil, gas or otherwise ("Mining Activity") undertaken. Activities of Declarant or York in dredging, excavating or maintaining drainage or other facilities or easements shall not be deemed Mining Activities nor will the installation of wells or pumps for sprinkler systems as set forth in subparagraph 8.1.28 hereinbelow in compliance with applicable governmental requirements be deemed a Mining Activity.

8.1.20. Maintenance of Property. The Full Membership Property and Improvements thereon shall be kept in a good, safe, clean, neat and attractive condition, and all Improvements thereon shall be maintained in a finished, painted and attractive condition. No weeds, underbrush or other unsightly growth shall be permitted to grow or remain upon any portion of the Full Membership Property, no refuse or unsightly objects shall be allowed to be placed or permitted to remain anywhere thereon, and no grass on said property shall be permitted to grow to a height in excess of four inches (4") for improved property and ten inches (10") for unimproved property. Excepted from the foregoing shall be all construction debris, refuse, unsightly objects and waste upon any portion of the Property owned by Declarant, York, or their nominees, through the period of construction of Homes or other Improvements upon the Property. During construction of a Home or other Improvement, the Home Owner thereof shall be required to maintain said property in a clean condition and, except for the initial construction of Homes by Declarant, York, or their nominees, to provide receptacles for the disposal of trash and rubbish as well as other construction debris. All such construction debris, refuse, unsightly objects and waste must be removed within thirty (30) days after the completion of construction of the Improvement, as evidenced by issuance of a Certificate of Occupancy, if applicable.

Upon the failure of a Home or Lot Owner(s) to (i) maintain the portion of the Property and any Improvement thereon which such party is responsible to maintain in accordance with the requirements of these Protective Covenants and to the satisfaction of the Community Association; and (ii) correct such deficiencies within fifteen (15) days of written notice by the Community Association, unless a longer period is authorized by the Community Association, the Community Association may enter upon the Property and make such corrections as may be necessary. The cost of such corrections shall be paid by the Home or Lot Owner who is required to perform such maintenance. If any Home or Lot Owner(s) fails to make payment within fifteen (15) days after requested to do so by the Community Association, then the payment requested shall be collected as an Individual Expense Assessment from such Home or Lot Owner and the Community Association shall be entitled to lien rights upon the portion of the Property requiring such maintenance in accordance with the provisions of these Protective Covenants.

8.1.21. Subdivision and Partition. No Lot shall be subdivided without the Committee's prior written consent except by Declarant or York.

8.1.22. Casualty Destruction to Improvements. In the event a Home(s) and/or other Improvement(s) upon the Full Membership Property is damaged or destroyed by casualty, hazard or other loss, then, within a reasonable period of time after such incident, the Home Owner(s)

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thereof and/or the Community Association, and/or the Neighborhood Association, as may be applicable, responsible for the maintenance thereof shall either commence to rebuild or repair the damaged Home(s) or Improvement(s) upon obtaining Committee approval, if required hereunder, diligently continuing such rebuilding or repairing activities to completion or, upon a determination by the Home Owner(s) that the Home(s) or Improvement(s) will not be repaired or replaced, promptly clear the damaged Home(s) or Improvement(s) and grass over and landscape such Residential Property as applicable, in a sightly manner consistent with Declarant's plan for beautification of The Waterways at Quiet Waters. Any damaged or destroyed Home(s) and other Improvements shall only be repaired or replaced with Home(s) and other Improvements of a similar size and type as those damaged or destroyed and without substantial alteration from what was existing prior to the damage or destruction, unless the prior written approval of the Committee is obtained. In the event of damage or destruction of the Wall or Landscaping by casualty, hazard or other loss then, within a reasonable period of time after such incident, the Class C Member shall commence and pursue diligently to completion the necessary rebuilding, replacement or repair of the Wall and Landscaping located on the Limited Membership Property.

8.1.23. Common Property. Nothing shall be stored and/or constructed within or removed from the Common Property other than by Declarant or York, except with the prior written approval of the Committee.

8.1.24. Lake Maintenance Easement. Any Improvement on a Residential Property which is placed within a Lake Maintenance Easement shall be removed if required by the Community Association. The cost of such removal shall be paid by the Home Owner(s) of such Home which caused such Improvement as a Individual Expense Assessment.

8.1.25. Boats, Recreational Vehicles and Commercial Vehicles. Only automobiles, vans constructed as private passenger vehicles with permanent rear seats and side windows, and other vehicles manufactured and used as private passenger vehicles may be parked within the Full Membership Property without the prior written consent of the Board, unless kept within an enclosed garage. In particular and without limitation, without such consent, no vehicle containing commercial lettering, signs, or equipment, and no truck, recreational vehicle, camper, trailer, or vehicle other than a private passenger vehicle as specified above, and no boat, may be parked or stored outside of a Home overnight. The foregoing restrictions shall not be deemed to prohibit the temporary parking of commercial vehicles while making delivery to or from, or while used in connection with services to, the Full Membership Property.

8.1.26. Vehicular Parking. No person, firm or corporation shall park or cause to be parked any vehicle other than in driveways or other specifically designated parking areas in the streets, drives, swales, alleys or parkways in or abutting such Residential Property. The foregoing, however, shall not: (i) apply to Home Owners who have construction in progress on their particular Home; (ii) prohibit routine deliveries by tradesmen, or the use of trucks or commercial vans in making service calls and short term visits; (iii) apply to a situation where a vehicle becomes disabled and, as a result of an emergency, is required to be parked until it can be towed away; and (iv) apply to vehicles used in connection with construction, development or sales activities permitted under these Protective Covenants.

No person, firm or corporation shall maintain or repair any vehicle (including, but not limited to, four-wheel passenger automobiles) except within a closed garage and totally isolated from public view; provided, however, Declarant, York, their successors, nominees or assigns, and the Community Association may make, or cause to be made, such repairs if necessary in regard to vehicles used in connection with construction, sales, management, or maintenance at The Waterways at Quiet Waters. Vehicles which are missing one or more wheels, have one or more deflated tires, are not in an operating condition, or do not have current valid license plates shall not remain upon any portion of the Full Membership Property, except within a wholly enclosed garage fully shielded from view, for more than two (2) consecutive days. No Home Owner or his or her family members, guests, invitees or lessees or their family members, guests, or invitees shall be permitted to keep any vehicle on the Full Membership Property which is deemed to be a nuisance by the Community Association, Declarant or York.

8.1.27. Window Decor. All draperies, curtains, shades or other window or door coverings installed within an Improvement which are visible from the exterior shall have a white or beige backing, unless otherwise approved in writing by the Committee. No newspaper, aluminum foil, sheets or other temporary window treatments shall be permitted, except for periods not exceeding two (2) weeks after a Home Owner or a lessee first moves into a residential dwelling or when permanent window treatments are being cleaned or repaired.

8.1.28. Board's Rule-Making Power. The foregoing use restrictions shall not be deemed to be all inclusive nor to restrict the right of the Community Association to adopt such reasonable Rules governing the use of the Full Membership Property as the Board may determine from time to time, provided that such Rules: (i) are not in conflict with the provisions hereof; (ii) apply equally to all lawful Full Membership Property residents; and (iii) for so long as Declarant or York hold any Homes or Lots within The Waterways at Quiet Waters, have the prior written approval of Declarant or York, as applicable. Declarant and York shall approve any such amendment which does not adversely affect sales of Homes and Lots. The determination of whether a regulation is detrimental to sales shall be within Declarant's and York's sole discretion.

8.1.29. Water Supply. No individual water supply system for drinking purposes or household use shall be permitted. This provision however, shall not preclude the installation of any water supply system for irrigation or sprinkler purposes; provided, that such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the Committee and the applicable governmental authorities so as to prevent discoloration of the Improvements, and the Common Property, as the case may be, resulting from the high mineral content which may be present in such water supplies. Should Declarant, York, or the Community Association install a water supply system ("System") designed to provide water for irrigation and/or sprinkler purposes the Full Membership Property, then no individual water supply system for irrigation or sprinkling shall be allowed and the Residential Property shall obtain water for landscape maintenance and sprinkling purposes from the System for the reason set forth hereinabove if such System is available.

8.1.30. Sewage Disposal. No individual sewage disposal system shall be permitted.

8.1.31. Satellite Dish. Satellite dishes that are eighteen (18) inches or less in diameter are permitted on a Lot or Home upon obtaining the prior written approval of the Committee.

8.1.32. Lakefront Residential Property. Unless the written consent of the Committee is obtained and all necessary governmental approvals are obtained thereafter, (a) no boat house, dock, building, landing, mooring pile, pier or ramps for boats or aircraft shall be erected on or adjoining any lakefront Residential Property; (b) no lakefront Residential Property shall be increased in size by filling in the water on which it abuts; (c) no boat canal or other waterways shall be dug or excavated into any lakefront Residential Property; and (d) no slope of abutting lakefronts shall be altered in any manner whatsoever.

8.1.33. Fencing. All fencing on the Lots shall be either (a) beige painted metal shadowbox, or (b) chain link, with appropriate landscaping. No fencing shall exceed six feet (6') in height or deviate from the foregoing without the prior written approval of the Committee, unless constructed by Declarant or York.

8.1.34. Home and Lot Owner Compliance with Documents. Each Home and Lot Owner and his or her family members, guests, invitees, and lessees and their family members, guests and invitees shall be bound by and abide by the Community Documents. The conduct of the foregoing parties shall be considered to be the conduct of the Home or Lot Owner responsible for, or connected in any manner with, such individual's presence within The Waterways at Quiet Waters. Such Home or Lot Owner shall be liable to Community Association and shall pay the cost of any maintenance, repair or replacement of any real or personal property located on the Common Property rendered necessary by his act, neglect or carelessness, or by that of any other of the foregoing parties as an Individual Expense Assessment.

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8.1.35. Class C Member Compliance and Right to Enforce. As the owner of the Limited Membership Property, the Class C Member shall be bound by and abide by the Minimum Standards, the maintenance requirements for the Wall and Landscaping as described in Section 2.1.5 hereinabove, the Planned Unit Development requirements, and the other minimum obligations applicable to the Limited Membership Property, Improvements thereon, and residents thereof. The Class C Member shall have the right to enforce the provisions of these Protective Covenants against the Community Association Members only with respect to adherence to the Minimum Standards (as hereinabove defined) with regard to maintenance of the Wall and Landscaping as described in Section 2.1.5 hereinabove, the Planned Unit Development requirements, and other specific rights granted to the Class C Member or the owner of the Limited Membership Property.

8.1.36. No Implied Waiver. The failure of the Community Association, Declarant, or York to object to a Home or Lot Owner's or other party's failure to comply with the covenants or restrictions contained herein or any other Community Document (including the Rules now or hereafter promulgated) shall in no event be deemed a waiver by Declarant, York, or the Community Association or of any other party having an interest in the Property, of its right to object to same and to seek compliance in accordance with the provisions of the Community Documents.

8.1.37. Certain Rights of Declarant and York. The provisions, restrictions, terms and conditions of this Paragraph 8.1 shall not apply to Declarant or York as Home and Lot Owners.

8.2. Architectural Control Committee; Improvements to Homes, Etc.

In order to preserve the values and provide for the uniform appearance of The Waterways at Quiet Waters, the architectural review and control functions of Declarant and the Community Association herein set forth with regard to the Full Membership Property shall be administered and performed by the Committee which shall be established as follows:

8.2.1. The Committee. Initially, the Committee shall consist of not less than three (3) nor more than seven (7) members designated by Declarant who may be employees of Declarant or members of the Board but who need not be Home or Lot Owners or members of the Board. Declarant shall retain the power to replace such designees and may in its discretion increase the number of members on the Committee. Upon the resignation or replacement of any member of the Committee, the Board shall place or cause to be placed in the books of the Community Association a notice of such resignation or replacement hereof together with a Notice of Appointment as to the successor of the departing Committee member both of which shall be signed by the Declarant or its assignee pursuant to subparagraph 8.2.1.1 hereof.

8.2.1.1. For so long as Declarant is entitled to select members of the Committee, Declarant may, at Declarant's sole discretion and for such period as Declarant may determine, assign said right to appoint Committee members to a management or other non-Declarant entity. Said assignee shall be solely responsible for the selection and actions of the Committee during the period of assignment. Notice of such assignment shall be given to the Board who shall place or cause to be placed such notice in the books of the Community Association.

8.2.1.2. Notwithstanding anything herein to the contrary, at such time as Declarant and York no longer own any portion of the Property, or when Declarant with York's written consent, or when York voluntarily so elects, whichever shall first occur ("Committee Turnover Date"), Declarant shall assign to the Community Association the right to appoint members of the Committee whereupon the Board shall thereafter appoint the members of the Committee. Since The Waterways at Quiet Waters is anticipated to contain three (3) different styles of Homes (town homes, villas, and detached single family residences), after the Committee Turnover Date there shall be at least one representative from each style of Home on the Committee.

8.2.2. Committee Action. A majority of the members of the Committee may designate a member of the Committee to act for it subject to Declarant's approval. Approval or disapproval by a majority of the members of the Committee shall constitute the official approval or disapproval of the Committee. In the event of death or resignation of any member of the Committee prior to the assignment of Declarant's right to appoint Committee members pursuant to subparagraph 8.2.1.2 hereinabove, Declarant shall have the full authority to designate a successor.

8.2.3. Requirement of Committee Approval. Except for Homes and Improvements constructed, installed or placed by or with the approval of Declarant or York and additions, alterations, modifications and changes to any of the foregoing by or with the approval of Declarant or York (collectively, "Declarant Improvements"), which Declarant Improvements are not subject to the approval of the Committee and are hereby deemed to conform to the Plan of Development for The Waterways at Quiet Waters, no Improvements on the Full Membership Property of any kind including, without limitation, any building, shed, play structure, wall, topographical feature, mailbox, landscaping, fence, swimming pool, tennis court or screened enclosure shall be erected, placed or maintained, and no addition, alteration, modification or change to any such Improvement shall be made without the prior written approval of the Committee, including, but not limited to, painting the Home in a color other than the color originally placed by Declarant or York on the painted surface. No platting or architectural, engineering or site plan pertaining to the development of any Residential Property or any Improvements within the Full Membership Property ("Development Plans") shall be effectuated without the prior written approval of the Committee, except by Declarant or York.

8.2.4. Method of Obtaining Committee Approval. In order to obtain the approval of the Committee, two (2) complete sets of plans and specifications ("Plans") in compliance with the Minimum Standards for proposed construction shall be submitted to the Committee for its review. The Plans shall include, as appropriate, the proposed location, grade, elevations, shape, dimensions, exterior color plans, approximate costs, and nature, type and color of materials to be used. All Plans shall be in compliance with the Anti-Monotony Code. The Committee may also require the submission of additional information and materials as may be reasonably necessary for the Committee to evaluate the proposed Plans. The Committee shall review and approve or disapprove all Plans submitted to it for any proposed Improvement, alteration or addition solely on the basis of aesthetic standards as to the aesthetic quality of materials and workmanship to be used, suitability and harmony of location, structure and external design in relation to surrounding topography and structures and the overall benefit or detriment which would result to the Property as a whole. The Committee shall take into consideration the aesthetic aspects of the architectural design, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features and shall not be responsible for reviewing, nor shall its approval of any Plans or design be deemed approval of, any design or Plans from the standpoint of structural safety or conformance with building or other codes.

8.2.5. Approval or Disapproval by the Committee. The Committee shall have the right to refuse to approve any proposed Plans which, in its sole discretion, are not suitable or desirable. In approving or disapproving Plans, the Committee shall consider the suitability of the proposed Improvements and/or Plans, the site upon which the proposed Improvements are to be erected, the harmony thereof with the surrounding area, property, Homes, and other Improvements and the effect thereof on the adjacent or neighboring property. Any and all approvals or disapprovals of the Committee shall be in writing and shall be sent to the Board and to each respective Home Owner submitting same. In the event the Committee fails to approve or to disapprove in writing any Plans forty-five (45) days after submission to the Committee of the Plans and any and all other reasonably requested information and materials related thereto and delivery of a written request for approval or disapproval to the Committee by Home Owner or Home Owner's agent or attorney, then said Plans shall be deemed to have been approved by the Committee. All construction and landscaping shall be done in accordance with the Plans approved by the Committee, unless a deviation therefrom has been approved in writing by the Committee. In the event the Committee disapproves any Plans submitted to it ("Disapproval"), then in such event, the Committee shall notify said Home Owner in writing of such disapproval and the reason

EX 25579PG0326

therefore. Said Home Owner may thereafter resubmit the Plans for reconsideration, to Declarant until the Committee Turnover Date and thereafter to the Board, within forty-five (45) days of the Disapproval by submitting to Declarant or the Board, as the case may be, a copy of the Plans accompanied with a written statement setting forth the grounds for the appeal. If not appealed to Declarant or the Board, as the case may be, within said forty-five (45) day period, such Disapproval by the Committee shall be final and binding on all parties concerned therewith. Declarant or the Board, as the case may be, shall have forty-five (45) days to approve or disapprove the Plans. In approving or disapproving any Plans on appeal, Declarant's or Board's decision, as the case may be, shall be governed by the same factors that the Committee is required to consider. In no event, however, shall any Improvement be erected or be allowed to remain which violates any conditions or restrictions contained in these Protective Covenants, the Community Documents or any applicable zoning or building ordinance, regulation, or other governmental requirement.

8.2.6. Committee Standards. The Committee is empowered to publish or modify from time to time design and development standards for the Full Membership Property in The Waterways at Quiet Waters including, but not limited to, standards for the following ("Standards") although such Standards must be consistent with the Minimum Standards set forth in Article 2.1.7 of these Protective Covenants: (i) architectural design of Improvements including, but not limited to, design standards for any Home or other Improvement constructed within the Full Membership Property; (ii) fences, walls and similar structures; (iii) exterior building materials and colors; (iv) exterior topography and landscaping; (v) exterior appurtenances relating to utility installation; (vi) signs and graphics, mailboxes and exterior lighting; (vii) building setbacks, pools and pool decks, side yards and related height, bulk and design criteria; (viii) pedestrian and bicycle ways, sidewalks and pathways; and (ix) all buildings, topography features, landscaping and Improvements on lands owned or controlled by the Community Association. A copy of the Standards promulgated by the Committee shall be approved by Declarant, prior to the Committee Turnover Date and thereafter by the Board. A Home Owner may obtain a copy of the Standards from the Community Association by making a written request therefor. The Committee may authorize, in a reasonable manner so as not to destroy the general scheme or Plan of Development of The Waterways at Quiet Waters, variances from compliance with any Standards which it has promulgated pursuant hereto when circumstances such as topography, natural obstructions, hardship, aesthetics or environmental considerations may require. If any such variance is granted, no violation of the restrictions contained in these Protective Covenants shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not operate to waive any of the terms and provisions of these Protective Covenants for any purpose except as to that particular property and particular provision hereof or Standards promulgated hereby which are covered by the variance. Such variance shall be evidenced in writing and executed by the members of the Committee.

8.2.7. Liability; Indemnification. The Committee, the Board, the Community Association, Declarant and York do not determine or assume any responsibility for the quality of construction or structural soundness of any Improvements and no obligation or liability relating to construction of any Improvements shall result from review or approval of any Plans by the Committee, Board, Community Association, York and/or Declarant. Furthermore, the Committee, the Board, the Community Association, York and/or Declarant do not evaluate Plans to determine whether the Plans satisfy all applicable governmental requirements. No member of the Committee, the Board, the Committee's duly authorized representative, the Community Association, York, nor Declarant shall be liable to any Home or Lot Owner or any other person or entity for any loss, damage, injury or expense arising out of or in any way connected with the performance of said party's duties hereunder, unless due to willful misconduct. Each and every member of the Committee including, but not limited to, members designated by Declarant or York, shall be indemnified by the Community Association and the Home and Lot Owners against all costs, expenses and liabilities, including Legal Fees reasonably incurred by or imposed upon said members in connection with any proceeding, litigation or settlement in which said member becomes involved by reason of being or having been a member or representative of the Committee, the Board, Declarant, or York which reviewed an appeal of a Committee decision, or any settlement thereof. The foregoing provisions for indemnification shall apply whether or not said

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member is a member or representative of the Committee, the Board, Declarant, or York which reviewed an appeal of a Committee decision, or any settlement thereof at the time such expenses are incurred. Notwithstanding the above, in instances where such an individual admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of said member's duties, the indemnification provisions of these Protective Covenants shall not apply; otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a member of the Committee may be entitled whether by statute or common law or other provision of the Community Documents.

8.2.8. Enforcement. There is specifically reserved unto the Committee the right of entry and inspection upon any Residential Property or other portion of the Property for the purpose of determination whether there exists any construction of any Improvement which violates the terms of any approval by the Committee or the terms of these Protective Covenants or of any other covenants, conditions, and restrictions to which the deed associated with such Residential Property or other instrument of conveyance makes reference. Except in emergencies, any exercise of the right of entry and inspection by the Committee hereunder shall be made only upon reasonable notice given to the Home or Lot Owner of record at least twenty-four (24) hours in advance of such entry. The Committee is specifically empowered to enforce the provisions of these Protective Covenants by any legal or equitable remedy and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed Improvement, or to remove any unapproved Improvements. The prevailing party in such litigation shall be entitled to recover all Legal Fees in connection therewith. The Community Association shall indemnify and hold harmless the Committee from all costs, expenses and liabilities, including Legal Fees incurred by virtue of any member of the Committee's service as a member of the Committee.

9. MAINTENANCE AND REPAIR PROVISIONS

9.1. By Home and Lot Owners

The responsibility of a Home or Lot Owner is as follows:

9.1.1. Maintenance and Repair.

9.1.1.1. As to attached Homes. Home Owners shall maintain in good condition, and repair and replace at his or her expense, all portions of his or her Home, including any screening on any balcony, terrace or porch, all window panes and all interior surfaces within or surrounding the Home (such as the surfaces of the walls, ceilings and floors); and maintain and repair the fixtures therein, including the air conditioning equipment serving only the Home Owner's Home whether or not located within the Home; and to pay for any utilities which are separately metered to the Home. Every Home Owner must promptly perform all maintenance and repair work within his or her Home, as aforesaid, which if not performed would affect any other portion of The Waterways at Quiet Waters or a Home belonging to another Home Owner. Each Home Owner shall be expressly responsible for the damages and liabilities that his or her failure to perform the above-mentioned responsibilities may engender. Said Home shall be maintained and repaired in accordance with the building plans and specifications utilized by Declarant, copies of which are to be on file in the office of the Community Association, except for changes or alterations approved by the Committee as provided in these Protective Covenants. In the event that any maintenance, repair or replacement of a Home Owner's driveway is rendered necessary by the Home Owner's act, neglect or carelessness, or by that of his or her lessee, or any member of their families or their guests, employees or agents, the Home Owner shall be fully responsible for remedying same or, in the alternative, the Home Owner shall be liable to the Community Association for all expenses incurred by the Community Association of such maintenance, repair or replacement of the driveway. Any Home subject to a Neighborhood Declaration shall be maintained and repaired in accordance with such Neighborhood Declaration in addition to the provisions herein.

9.1.1.2. Other Homes. Home Owners of detached Homes covenant and agree that such Home Owners shall at all times maintain in good condition and at their own

EX-25579PG0328

expense all exterior and interior portions of their respective Homes, including, but not limited to, painting exterior walls and replacement of damaged windows and screens, and all portions of their Lots including any and all Improvements thereon. Such Home Owners shall not, however, be required to maintain and repair any portion of the sprinkler system on their Lots, except for the sprinkler heads.

9.1.2. Alterations. Home and Lot Owners shall not: (i) make any alterations in any Improvement or landscaping within the Common Property or which is to be maintained by the Community Association; or (ii) remove any portion thereof or make any additions thereto; or (iii) do anything which would or might jeopardize or impair the safety or soundness of such property or the Common Property or which, in the sole opinion of the Committee, would detrimentally affect the architectural design of a building within The Waterways at Quiet Waters without first obtaining the written consent of the Committee.

9.1.3. Duty to Report. Home and Lot Owners shall promptly report to the Community Association or its agents any defect or need for repairs, the responsibility for the remedying of which lies with the Community Association.

9.1.4. Liability for Actions. All Home and Lot Owners shall be liable for the expense incurred by the Community Association of any maintenance, repair or replacement of any real or personal property within The Waterways at Quiet Waters and rendered necessary by his or her act, neglect or carelessness, or by that of his or her lessee or any member of their families, or their guests, employees or agents (normal wear and tear excepted) but only to the extent that such expense is not met by the proceeds of insurance carried by the Community Association. A Home or Lot Owner shall also be liable for any personal injuries caused by his or her negligent acts or those of his or her lessee or any member of their families, or their guests, employees or agents. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

9.2. By the Community Association

The responsibility of the Community Association is to repair, maintain and replace any and all Improvements and facilities located upon the Common Property, including, but not limited to, maintaining, repairing and replacing utility services including the operation of the Storm Water Management System and the maintenance of the sanitary sewer service laterals leading to the buildings, but excluding therefrom appliances and plumbing fixtures within a building. Maintenance includes, but is not limited to, the following: cleanup, landscape care and replacement, lawn care, including the sprinkler system, dredging, chemical treatment and other services related to Lakes, drainage areas, structural upkeep, roads, sidewalks, parking areas, drives and driveways (subject to the provisions of subparagraph 9.1.1.1 hereof). In the event that a Home or Lot Owner or a Neighborhood Association governing a portion of the Property fails to maintain such portions of The Waterways at Quiet Waters as the Neighborhood Association or the Home or Lot Owner is required to maintain in accordance with recorded covenants affecting the Property, the Community Association shall have the right, but not the obligation, upon fifteen (15) days' written notice to the responsible party, to enter upon the subject property for the purpose of performing the maintenance and/or repairs described in such notice to the Neighborhood Association or Home or Lot Owner, as applicable. The cost of performing such maintenance and/or repairs and the expense of collection (including, but not limited to, Legal Fees) shall be assessed by the Community Association against the members of the Neighborhood Association or Home or Lot Owner as an Individual Expense Assessment.

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10. INSURANCE

The Community Association shall purchase and maintain, or, alternatively, in the event Declarant or York so elects, the Community Association shall be covered under Declarant's or York's insurance. With respect to the following insurance coverages, subject to the following provisions, the cost of the premiums therefor shall be a part of the Operating Expenses. Notwithstanding the foregoing, in the event the Community Association determines that the cost

of insurance is economically unwarranted or is not obtainable, the Community Association may determine to either reduce the amount of such insurance, increase the deductible amount or discontinue coverage.

10.1. Public Liability Insurance

A comprehensive policy or policies of general liability insurance naming the Community Association and, until the Turnover Date, Declarant and York as named insureds thereof and including the Home and Lot Owners as insureds thereunder insuring against any and all claims or demands made by any person or persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Common Property and any Improvements and buildings located thereon and for any other risks insured against by such policies with limits of not less than (i) One Million Dollars (\$1,000,000) for damages incurred or claimed by any one person for any one occurrence; (ii) not less than Five Million Dollars (\$5,000,000) for damages incurred or claimed by more than one (1) person for any one occurrence; and (iii) One Hundred Thousand Dollars (\$100,000) for property damage for any single occurrence. Such coverage shall include as appropriate, without limitation, protection against any legal liability that results from lawsuits related to employment contracts in which the Community Association is a party; bodily injury and property damage liability that results from the operation, maintenance or use of the Common Property; water damage liability; liability for non-owned and hired automobiles; liability for property of others and such other risks as are customarily covered with respect to areas similar to the Common Property in developments similar to The Waterways at Quiet Waters in construction, location and use. The insurance purchased shall contain a "Severability of Interest Endorsement," or equivalent coverage, which would preclude the insurer from denying the claim of a Home or Lot Owner because of the negligent acts of either the Community Association, Declarant, York, or any other Home or Lot Owners or deny the claim of either Declarant, York, or the Community Association because of negligent acts of the other or the negligent acts of a Home or Lot Owner.

10.2. Casualty Insurance

Insurance for all buildings and fixtures, equipment and other personal property which comprise a portion of the Common Property in an amount equal to one hundred percent (100%) of the "Replacement Value" thereof with an "Agreed Amount and Inflation Guard Endorsement," if available, a "Construction Code Endorsement" (including a "Demolition Cost Endorsement," "Contingent Liability from Operation of Building Laws Endorsement" and an "Increased Cost of Construction Endorsement") or its equivalent, if necessary. The term "Replacement Value" shall mean one hundred percent (100%) of the current replacement costs exclusive of land, foundation, excavation, and other items normally excluded from coverage. The Board may determine the kinds of coverage and proper and adequate amount of insurance including, but not limited to:

(i) loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and by debris removal, cost of demolition, vandalism, malicious mischief, windstorm and water damage; and

(ii) such other risks as shall customarily be covered with respect to areas similar to the Common Property and in developments similar to The Waterways at Quiet Waters in construction, location and use.

10.3. Flood Insurance

If determined appropriate by the Board or if required by any Institutional Mortgagee, a master or blanket policy of flood insurance covering the Common Property, if available, under the National Flood Insurance Program, which flood insurance shall be in the form of a standard policy issued by a member of the National Flood Insurers Association, and the amount of the coverage of such insurance shall be the lesser of the maximum amount of flood

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insurance available under such program, or one hundred percent (100%) of the current replacement cost of all buildings and other insurable property located in the flood hazard area.

10.4. Conditions of Insurance

All insurance purchased by the Community Association pursuant to this Article shall be subject to the following provisions:

10.4.1. The Community Association shall have the right to designate an insurance trustee ("Insurance Trustee") to act in the manner provided in these Protective Covenants, which Insurance Trustee (if required) shall be a commercial bank or trust company which is authorized to do business in the State of Florida and which has its principal office in the County and thereafter, at any time and from time to time, the Community Association shall have the right to change the Insurance Trustee to another such bank or trust company, provided, however, for so long as Declarant or York own any Home(s) or Lot(s), Declarant and York shall have the right, but not the obligation, to require the Community Association to designate an Insurance Trustee other than the Board. Notwithstanding anything in these Protective Covenants to the contrary, the Board may act as the Insurance Trustee hereunder unless otherwise required by written request of an Institutional Mortgagee, the Declarant or York. If no Insurance Trustee is required, the Board shall receive, hold and expend insurance proceeds in the manner hereinafter provided as if it were the Insurance Trustee.

10.4.2. If an Insurance Trustee other than the Board is required, then, in that event, all policies of insurance purchased by the Community Association shall be deposited with the Insurance Trustee upon its written acknowledgment that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, and the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its services as Insurance Trustee. The Board is hereby irrevocably appointed agent for each Home and Lot Owner to adjust all claims arising under insurance policies purchased by the Community Association in which Home or Lot Owners have or may have an interest. The Insurance Trustee shall not be liable in any manner for the payment of any premium on policies, the renewal of policies, the sufficiency of the coverage of any such policies or any failure to collect any insurance proceeds under any policies.

10.4.3. The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it as such Insurance Trustee and to hold such proceeds in trust for the Community Association, Home and Lot Owners and mortgagees under the following terms:

10.4.3.1. In the event that a loss of Two Hundred Fifty Thousand Dollars (\$250,000) or less, as determined by detailed estimates or bids for repair and reconstruction obtained by the Board, occurs to any portion of the Common Property, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Community Association. Upon receipt of such proceeds, the Community Association shall promptly cause the necessary repairs to be made to the Common Property. In the event the insurance proceeds are insufficient to pay for the cost of repair of the Common Property, the Board shall hold a special meeting of the Board to determine a special charge against all of the Homes and Lots to obtain any necessary funds to repair and restore the damaged Common Property. Upon the determination by the Board of the amount of such special charge the Board shall immediately levy such special charge against the respective Homes setting forth the date or dates for payment of same.

10.4.3.2. In the event the Insurance Trustee receives proceeds in excess of Two Hundred Fifty Thousand Dollars (\$250,000) as a result of damages to the Common Property, then the Insurance Trustee shall hold in trust all insurance proceeds received with respect to such damages, together with any and all other monies paid to the Insurance Trustee as provided below and shall distribute such funds in the following manner:

EX-25579PG0331

(i) The Board shall obtain detailed estimates or bids for the cost of rebuilding and reconstruction of such damaged property for the purpose of determining whether such insurance proceeds are sufficient to pay for the same.

(ii) In the event the insurance proceeds are sufficient to rebuild and reconstruct all of such damaged Improvements or if the insurance proceeds, together with the funds as described below are sufficient for such purpose, then such damaged Improvements shall be completely repaired and restored. The Board shall negotiate for the repair and restoration of such damaged Common Property and the Community Association shall negotiate and enter into a construction contract(s) with a contractor or contractors to do the work on a fixed price basis or on any other reasonable terms acceptable to the Board, which contractor(s) shall post a performance and payment bond with respect to such work. The Insurance Trustee shall disburse the insurance proceeds and other applicable funds held in trust in accordance with provisions for progress payments to be contained in such construction contract(s); provided, however, prior to any payment of such funds, the payees of such funds shall deliver to the Insurance Trustee any paid bills, waivers of liens under any lien laws and executed affidavits required by law, the Community Association or any respective Institutional Mortgagees.

(iii) In the event the insurance proceeds are insufficient to repair and replace all of the damaged Improvements, the Board shall hold a special meeting to determine a Special Assessment against the Homes and Lots to obtain any necessary funds to repair and to restore such damaged Improvements. Upon the determination by the Board of the amount of such special charge, the Board shall immediately levy such Special Assessment against the respective Homes and Lots setting forth the date or dates of payment of the same, and any and all funds received from the Home and Lot Owners pursuant to such Special Assessment shall be delivered to the Insurance Trustee and disbursed as provided in the Paragraph immediately preceding. In the event the deficiency between the estimated cost of the repair and replacement of the damaged Improvements and the insurance proceeds exceeds the sum of Two Hundred Fifty Thousand Dollars (\$250,000), and two-thirds (2/3) of the Home Owners subject to such Special Assessment advise the Board in writing on or before the date for the first payment thereof that they are opposed to a special charge, then the Insurance Trustee shall disburse the net insurance proceeds to the Community Association, whereupon the Community Association shall use such proceeds for as much of the damaged Improvements as possible, and any remaining balance shall be disbursed to the Home and Lot Owners in proportion of their obligation for contribution. In making such insurance proceeds distribution to the Home and Lot Owners subject to such special charge and their Institutional Mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Home and Lot Owners involved and their respective Institutional Mortgagees.

10.4.3.3. In the event that after the completion of and payment for the repair and reconstruction of the damage to the Common Property and after the payment of the Insurance Trustee's fee with respect thereto, any excess insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be disbursed to the Home and Lot Owners in proportion to their obligation for contributions. In the event, however, such repairs and replacements were paid for by any special charge as well as by the insurance proceeds, then it shall be presumed that the monies disbursed in payment of any repair, replacement or reconstruction were first disbursed from insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Home and Lot Owners in proportion of their actual contributions by way of special charge.

10.4.3.4. In the event the Insurance Trustee has on hand, within one hundred eighty (180) days after any casualty or loss, insurance proceeds and, if necessary, funds from any special charge sufficient to pay fully for any required restoration and repair with respect to such casualty or loss, then no mortgagee shall have the right to require the application of any insurance proceeds or special charge to the payment of its loan. Any provision contained herein for the benefit of any Institutional Mortgagee may be enforced by an Institutional Mortgagee.

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10.4.3.5. Any repair, rebuilding or reconstruction of damaged Improvement(s) upon the Common Property shall be substantially in accordance with the architectural plans and specifications for: (i) the originally constructed Improvements; (ii) the Improvements as such were previously reconstructed; or (iii) new plans and specifications approved by the Committee; provided, however, any material or substantial change in new plans and specifications approved by the Committee from the plans and specifications of the previously constructed buildings and/or Improvements (except such as are required by applicable law or building codes) shall require approval by the Institutional Mortgagee holding mortgages thereon, if any. Neither the Committee, the Board nor their members shall incur any liability with regard to the approval of any plans and specifications.

10.5. Form of Policies

10.5.1. Nothing herein contained shall prohibit the Community Association from obtaining a "master" or "blanket" form of insurance for all of The Waterways at Quiet Waters or portions thereof, provided that the coverages required hereunder are fulfilled.

10.5.2. Notwithstanding anything in this Article 10 to the contrary, the amounts set forth for the purchase of insurance hereunder are the minimum amounts to be purchased. Therefore, Home and Lot Owners or the Community Association, as the case may be, may purchase insurance in excess of the amounts set forth herein. The amounts set forth do not constitute a representation or warranty of any kind by Declarant, York, or the Community Association as to the proper amount or kinds of insurance required.

10.5.3. Policies insuring the Common Property purchased pursuant to the requirements of this Article 10 shall provide that any insurance trust agreement shall be recognized; the right of subrogation against Home and Lot Owners will be waived; the insurance will not be prejudiced by any acts or omission of individual Home and Lot Owners who are not under the control of the Community Association; and the policy will be primary, even if a Home or Lot Owner has other insurance that covers the same loss.

10.6. Fidelity Coverage

Adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Community Association and the Directors and all others who handle and are responsible for handling funds of the Community Association (whether or not they receive compensation), shall be maintained. Such coverage shall be in the form of fidelity bonds which meet the following requirements: (i) such bonds shall name the Community Association as an obligee and premiums therefor shall be paid by the Community Association; (ii) such bonds shall be written in an amount equal to at least three (3) months aggregate assessments for all Homes plus reserve funds, but in no event, less than Ten Thousand Dollars (\$10,000) for each such person; and (iii) such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

Notwithstanding the foregoing, in the event the Community Association determines that the cost of such insurance is economically unwarranted or is not obtainable, the Community Association may determine to either reduce the amount of such insurance, increase the deductible amount or discontinue coverage.

10.7. Directors' and Officers' Liability Insurance

In addition to the other insurance required under this Section 10, the Board shall obtain directors' and officers' liability insurance, if reasonably available.

10.8. Cancellation or Modification

All insurance policies purchased by the Community Association shall provide that they may not be canceled (including for nonpayment of premiums) or substantially modified

EX-25579PG0333

without at least ten (10) days' prior written notice to the Community Association and to each first mortgage holder named in the mortgage clause.

11. PROVISIONS RELATING TO CONDEMNATION OR EMINENT DOMAIN PROCEEDINGS

11.1. Deposit of Awards With Insurance Trustee

The taking of any portion of the Common Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance resulting from the casualty and shall be deposited with the Insurance Trustee.

11.2. Common Property

In the event the Community Association receives any award or payment arising from the taking of the Common Property or any part thereof as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of such taken areas and Improvements thereon to the extent deemed advisable by the Community Association and approved by Home and Lot Owners owning at least a majority of the Homes and Lots and the remaining balance thereof, if any, shall then be held by the Community Association.

12. PROVISIONS SETTING FORTH CERTAIN RIGHTS OF DECLARANT AND YORK

Declarant and York reserve and shall have the right to enter into and transact within The Waterways at Quiet Waters any business necessary to consummate the sale, lease or encumbrance of Homes and Lots being developed and sold by Declarant or York in other portions of The Waterways at Quiet Waters and in other communities developed by Declarant or York, including the right to maintain models and a sales and/or leasing office, place signs, employ sales and leasing personnel and show Homes and Lots, and including the right to carry on construction activities of all types necessary to construct all buildings in The Waterways at Quiet Waters pursuant to these Protective Covenants. Any such models, sales office, signs and any other items pertaining to such sales efforts shall not be considered a part of The Waterways at Quiet Waters and shall remain the property of Declarant or York, as applicable. In addition, Declarant and York reserve and shall have the right to use the Common Property for marketing purposes. This Article 12 may not be suspended, superseded or modified in any manner by any amendment to these Protective Covenants, unless such amendment is consented to in writing by Declarant and York as long as either owns any portion of the Property. This right of use and transaction of business as set forth herein may be assigned in writing by Declarant and York in whole or in part.

13. GENERAL PROVISIONS

13.1. Duration

All of the covenants, agreements and restrictions covering the Property, including the land use covenants and the affirmative covenants to pay Operating Expenses, shall run with and bind the Property and shall inure to the benefit of and be binding upon Declarant, the Community Association, the Class C Member (to the limited extent applicable), and all Home and Lot Owners, their respective legal representatives, heirs, successors and assigns for a term of seventy-five (75) years from the date these Protective Covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless after the seventy-five (75) year term or any ten (10) year extension thereof an instrument signed by the persons or entities then owning two-thirds (2/3) of all Homes and Lots is recorded amongst the Public Records, agreeing to terminate said covenants and restrictions. No such instrument shall be effective, however, unless made and recorded at least one (1) year in advance of the effective date of such termination. The President shall execute and record in the public records of the County, twenty-five (25) years after the recording of these Protective Covenants, and every

EX-25579PG0334

twenty-five (25) years thereafter, a Certificate stating that these Protective Covenants remain in full force and effect and specifying the real property which is encumbered by these Protective Covenants. In the event of termination of these Protective Covenants, drainage, water management, and ingress and egress easements as provided herein between the Limited Membership Property and the Full Membership Property shall survive such termination. The Class C Member, Declarant, York, and the Association, as may be applicable, shall execute such reasonable documents as may be appropriate or necessary to effectuate the survival of such easements.

13.2. Plan of Development

Declarant, the Community Association, the Class C Member (to the limited extent applicable), and all Home and Lot Owners and their respective grantees, successors or assigns, by acceptance of their instrument of conveyance for a Home or Lot, acknowledge that The Waterways at Quiet Waters is being developed under a common plan as set forth in Article 2 herein and in the other Community Documents. Such parties further acknowledge that the easement rights, use covenants and obligations to pay Operating Expenses are an integral part of the common plan of development and are required to provide access to and from the various portions of The Waterways at Quiet Waters and publicly dedicated rights-of-way as well as the operation and maintenance of The Waterways at Quiet Waters. Accordingly, such parties hereby covenant that no amendment or termination of any document governing any property in The Waterways at Quiet Waters shall be made which will interfere with such common plan or the rights and obligations constituting an integral part of such common plan without the approval of the Community Association and, until the Turnover Date, of Declarant and York, as well.

13.3. Compliance With Regulations of Public Bodies

The Community Association shall perform such acts and do such things as shall be lawfully required in the Common Property by any public body having jurisdiction over the same in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, drainage requirements and other similar requirements designed to protect the public. In addition to this general requirement of compliance, the Community Association shall ensure that the Common Property and the Full Membership Property as developed and maintained comply with the terms and requirements of the Planned Unit Development Zoning Ordinance for the Waterways at Quiet Waters, the site plan for the Waterways at Quiet Waters approved by the City, the City's Land Development Code, and any other development regulations of the City. The cost of the foregoing shall be an Operating Expense.

13.4. Lawful Use of Land

The Community Association covenants and agrees that it will conform to and observe all ordinances, rules, laws and regulations of the City and County, the State of Florida, and the United States of America, and all public authorities and boards of officers relating to the Common Property and Improvements upon the same, or use thereof, and will not during such time permit the same to be used for any illegal or immoral purpose, business or occupation.

13.5. Amendment and Modification

The process of amending or modifying these Protective Covenants shall be as follows:

13.5.1. Prior to Turnover Date. Until the Turnover Date, all amendments or modifications shall only be made by Declarant without the requirement of the consent of the Community Association, the Class C Member, or the Home and Lot Owners; provided, however, that the Community Association shall, forthwith upon request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request. Notwithstanding the foregoing, as long as York owns any of the Property, no amendments or modifications shall be made without York's consent.

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13.5.2. After Turnover Date. After the Turnover Date, these Protective Covenants may be amended by: (i) the consent of the Home and Lot Owners owning two-thirds (2/3) of all Homes and Lots within the Full Membership Property; together with (ii) the approval or ratification of a majority of the Board. The aforementioned consent of the Home and Lot Owners owning two-thirds (2/3) of the Homes and Lots within the Full Membership Property may be evidenced by a writing signed by the required number of Home and Lot Owners or by the affirmative vote of the required number of Home and Lot Owners at any regular or special meeting of the Community Association called and held in accordance with the Bylaws, or by written action in accordance with the provisions of the Bylaws, to be evidenced by a certificate of the Secretary or an Assistant Secretary of the Community Association.

13.5.3. Scrivener's Error. Notwithstanding anything to the contrary herein contained, Declarant and York reserve the right to amend these Protective Covenants and any exhibits thereto so as to correct any scrivener's or other errors or omissions not materially affecting the rights of Home or Lot Owners, the Class C Member, lienors, or mortgagees. Such amendment need not be approved by the Community Association, Home or Lot Owners, the Class C Member, lienors, or mortgagees, whether or not elsewhere required for amendment. Such right shall pass to the Board after the Turnover Date.

13.5.4. No Impairment or Prejudice. Notwithstanding anything to the contrary herein contained, no amendment to these Protective Covenants shall be effective which shall impair or prejudice the rights or priorities of Declarant, York, the Class C Member, the Community Association, the South Florida Water Management District or any Institutional Mortgagee under these Protective Covenants or any other Community Document without the specific written approval of Declarant, York, the Class C Member, the Community Association, the South Florida Water Management District, or such Institutional Mortgagee(s) affected thereby. In addition, for as long as Declarant or York own any Homes or Lots in The Waterways at Quiet Waters, no amendment shall be passed which shall grant the Community Association, the right to approve or in any manner screen tenants or lessees of any Home Owner without the specific written approval of Declarant or York, as applicable. No amendment shall be passed which shall grant the Community Association the right to approve or in any manner screen tenants or lessees within the Limited Membership Property, nor which shall increase the assessment against the Limited Membership Property except as specifically provided herein, without the specific written approval of the Class C Member. Any amendment that would affect the surface water management system, including the water management portions of the Common Property, must have the prior approval of the applicable governmental authority.

Notwithstanding anything contained herein to the contrary, as long as the "Class B Membership" (as described in the Articles) exists, the following actions require the prior approval of FHA and VA if The Waterways at Quiet Waters is an approved project by FHA and/or VA: annexation of additional properties, dedication of common area, mergers and consolidations, dissolution and amendment to the Articles and a material amendment to these Protective Covenants.

13.5.5. Notwithstanding anything contained herein to the contrary, Declarant may, without the consent of the Home and Lot Owners, file any amendment which may be required by an Institutional Mortgagee for the purpose of satisfying its Planned Unit Development criteria or such criteria as may be established by such mortgagee's secondary mortgage market purchasers, including, without limitation, the Federal National Mortgage Association and the Federal Home Loan Mortgage Community Association or such criteria as may be established by FHA and/or VA.

13.6. Intentionally Omitted

13.7. Severability

Invalidation of any one of these covenants or restrictions or of any of the terms and conditions herein contained, or the reduction in time by reason of any rule of law known as the "rule against perpetuities" shall in no way affect any other provision which shall remain in full

force and effect for such period of time as may be permitted by law. In the event any court should hereafter determine any provisions as originally drafted herein in violation of the rule of law known as the "rule against perpetuities" or any other rule of law because of the duration of the period involved, the period specified in these Protective Covenants shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, "measuring lives" shall be that of the members of the First Board of the Community Association.

13.8. Delegation

The Community Association, pursuant to a resolution duly adopted by the Board, shall have the continuing authority to delegate all or any portion of its responsibilities for maintenance, operation and administration, as provided herein, to any managing agency or entity selected by the Board from time to time and whether or not related to Declarant or York.

13.9. Rights of Mortgagees

13.9.1. Right to Notice. The Community Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Community Documents and the books, records and financial statements of the Community Association to Home and Lot Owners, the Class C Member, Declarant, York, and the holders, insurers or guarantors of any first mortgages encumbering Homes or Lots. In addition, evidence of insurance shall be issued to each Home and Lot Owner, the Class C Member, and each mortgagee holding a mortgage encumbering a Home or Lot or the Limited Membership Property upon written request to the Community Association.

13.9.2. Rights of Listed Mortgagee. Upon written request to the Community Association, identifying the name and address of the holder, insurer, guarantor (such holder, insurer or guarantor is herein referred to as a "Listed Mortgagee") of a mortgage encumbering a Home or Lot and the legal description of such Home or Lot, if applicable, the Community Association shall provide such Listed Mortgagee with timely written notice of the following:

13.9.2.1. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Community Association;

13.9.2.2. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Home or Lot; and

13.9.2.3. Any failure by a Home Owner owning a Home or Lot encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his or her obligations under the Community Documents, including, but not limited to, any delinquency in the payment of Assessments or any other charge owed to the Community Association by said Home or Lot Owner where such failure or delinquency has continued for a period of sixty (60) days.

13.9.3. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Community Association, be entitled to financial statements of the Community Association for the prior fiscal year free of charge and the same shall be furnished within a reasonable time following such request.

13.10. Home and Lot Owner Approval of Community Association Action

Notwithstanding anything contained herein to the contrary, the Community Association shall be required to obtain the approval of the Home and Lot Owners of two-thirds (2/3) of all Homes and Lots (at a duly called meeting called by the Members on behalf of the Community Association at which a quorum is present, or by written action in accordance with the provisions of the Bylaws) prior to the payment of or contracting for legal or other fees to persons

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or entities engaged by the Community Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (i) the collection of Assessments;
- (ii) the collection of other charges pursuant to the Community Documents;
- (iii) the enforcement of the use and occupancy restrictions contained in the Community Documents;
- (iv) the enforcement of the restrictions on the sale and other transfer of Homes or Lots contained in the Community Documents;
- (v) in an emergency where waiting to obtain the approval of such Home and Lot Owners creates a substantial risk of irreparable injury to the Common Property or to Home and Lot Owner(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of two-thirds [2/3] of the Home and Lot Owners); or
- (vi) filing a compulsory counterclaim.

13.11. Declarant's and York's Approval of Community Association Actions

If Declarant or York holds Homes or Lots for sale, none of the following actions may be taken without approval in writing by Declarant or York, as applicable:

13.11.1. Assessment of Declarant or York as a Home or Lot Owner for capital improvements; and

13.11.2. Any action by the Community Association that would be detrimental to the sales of Homes or Lots by Declarant or York. The determination as to what actions would be detrimental to sales shall be in the sole discretion of Declarant and York; provided, however, that an increase in assessments for Operating Expenses without discrimination against Declarant or York, shall not be deemed to be detrimental to the sales of Homes or Lots.

13.12. Notices

Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) any Home or Lot Owner, at the address of the person whose name appears as the Home or Lot Owner on the records of the Community Association at the time of such mailing and, in the absence of any specific address, at the address of the Home or Lot owned by such person; (ii) the Community Association, certified mail, return receipt requested, at 3323 West Commercial Boulevard, Suite 100, Fort Lauderdale, Florida 33309, or such other address as the Community Association shall hereinafter notify Declarant, York, and the Home and Lot Owners of in writing; (iii) any Class C Member, certified mail, return receipt requested, at such address or addresses as such Class C Member shall hereafter notify the Community Association of in writing and, in the absence of any specific address, at the last-known business address of such Class C Member; (iv) Declarant, certified mail, return receipt requested, at 3323 West Commercial Boulevard, Suite 100, Fort Lauderdale, Florida 33309, or such other address or addresses as Declarant or York shall hereafter notify the Community Association of in writing, any such notice to the Community Association of a change in Declarant's or York's address being deemed notice to the Home and Lot Owners and the Class C Member; and (v) York, certified mail, return receipt requested, 237 Park Avenue, New York, New York 10017. Upon request of a Home or Lot Owner or the Class C Member, the Community Association shall furnish to such Home or Lot Owner or Class C Member the then current address for Declarant or York as reflected by the Community Association records.

13.13. Enforcement

Each condominium, non-condominium community in The Waterways at Quiet Waters, Home, all Home and Lot Owners, and residents, and the Class C Member shall be governed by and shall comply with the applicable Community Documents. The covenants and restrictions herein contained may be enforced by Declarant, York, the Community Association, a condominium or non-condominium association which has been formed to govern a portion of the Property, any Home or Lot Owner and any Institutional Mortgagee holding a mortgage on any portion of the Property in any judicial proceeding seeking any remedy recognizable at law or in equity, including damages, injunction or any other form of relief against any person, firm or entity violating or attempting to violate any covenant, restriction or provision hereunder. The Community Association shall have the right to enter any premises in the Full Membership Property to remove and abate any violation. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, Legal Fees. The failure of the Board to object to Home or Lot Owners or other parties failure to comply with covenants or restrictions contained herein or in any other of the Community Documents now or hereafter promulgated shall in no event be deemed to be a waiver by the Board or of any other party having an interest therein of its rights to object to same and to seek compliance therewith in accordance with the provisions of the Community Documents. The restrictions herein contained, as they relate to conformity with the site plan approved by the City and compliance with other requirements of the City as to the Waterways at Quiet Waters, may be enforced by the City against the Community Association, the responsible Neighborhood Association, the Home or Lot Owner(s) or the Class C Member who are in violation thereof.

13.14. Captions, Headings and Titles

Article and Paragraph captions, headings and titles inserted throughout these Protective Covenants are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of these Protective Covenants.

13.15. Context

Whenever the context so requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa. Whenever reference is made to these Protective Covenants, Articles, Bylaws and Rules, or any other document pertaining to The Waterways at Quiet Waters, such reference shall include any and all amendments and supplements thereto.

13.16. Disputes as to Use

In the event there is any dispute as to whether the use of the Full Membership Property or any portion or portions thereof complies with the covenants, restrictions, easements or other provisions contained in these Protective Covenants, such dispute shall be referred to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith. Notwithstanding anything to the contrary herein contained, any use by Declarant or York of The Waterways at Quiet Waters or any parts thereof in accordance with subparagraph 2.2.5.1 hereof shall be deemed a use which complies with these Protective Covenants and shall not be subject to a contrary determination by the Board.

13.17. Incorporation of Community Documents

Any and all deeds conveying a Home, Lot, or any other portion of the Property shall be conclusively presumed to have incorporated therein all of the terms and conditions of the applicable Community Documents including, but not limited to, these Protective Covenants, whether or not the incorporation of the terms and conditions of the Community Documents is

EX-25579PG0339

specifically set forth by reference in such deed. Acceptance by the grantee of such a deed shall be deemed to be acceptance by such grantee of all of the terms and conditions of the Community Documents.

13.18. Conflict

Notwithstanding anything to the contrary contained herein, in the event the terms and provisions of these Protective Covenants should conflict with the terms and provisions of any other The Waterways at Quiet Waters Document, the terms and provisions of these Protective Covenants shall control in every instance.

13.19. Security

The Community Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than they otherwise might be. Declarant and York shall not in any way or manner be held liable or responsible for any violation of these Protective Covenants by any person other than Declarant or York. Additionally, NEITHER DECLARANT, YORK, NOR THE COMMUNITY ASSOCIATION MAKE ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE. ALL MEMBERS AGREE TO HOLD DECLARANT, YORK, AND THE COMMUNITY ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE COMMUNITY ASSOCIATION, DECLARANT, YORK, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. NEITHER THE COMMUNITY ASSOCIATION, DECLARANT, YORK, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL MEMBERS, HOME AND LOT OWNERS AND OCCUPANTS OF ANY HOME OR LOT, TENANTS, GUESTS AND INVITEES OF ANY HOME OR LOT OWNER OR RESIDENT, ACKNOWLEDGE THAT THE COMMUNITY ASSOCIATION AND ITS BOARD, DECLARANT, YORK, OR ANY SUCCESSOR DECLARANT DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES OR STANDARDS ESTABLISHED BY DECLARANT, YORK, OR THE COMMITTEE MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH MEMBER, HOME OR LOT OWNER AND OCCUPANT OF ANY HOME OR LOT, AND EACH TENANT, GUEST AND INVITEE OF ANY HOME OR LOT OWNER OR RESIDENT, ACKNOWLEDGES AND UNDERSTANDS THAT THE COMMUNITY ASSOCIATION, ITS BOARD AND THE COMMITTEE, DECLARANT, YORK, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH MEMBER, HOME OR LOT OWNER AND OCCUPANT OF ANY HOME OR LOT, AND EACH TENANT, GUEST AND INVITEE OF ANY MEMBER, HOME OR LOT OWNER OR RESIDENT ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO HOMES OR LOTS, AND TO THE CONTENTS OF HOMES AND FURTHER ACKNOWLEDGES THAT THE COMMUNITY ASSOCIATION, ITS BOARD AND THE COMMITTEE, DECLARANT, YORK, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY HOME OR LOT OWNER, MEMBER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY.

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Declarant and York shall have the right to assign in whole or part, any rights granted to them under these Protective Covenants.

IN WITNESS WHEREOF, these Protective Covenants have been signed by Declarant, York, and the Community Association as of the day and year set forth on the first page hereof.

WITNESSES:

DECLARANT:

CENTEX HOMES, a Nevada general partnership

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

[Handwritten Signature]

SIGNATURE

JOHN L. FARQUHAR

PRINT NAME

[Handwritten Signature]

SIGNATURE

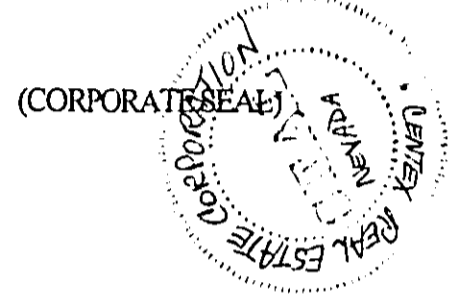
SHARON CARTER

PRINT NAME

By: *[Handwritten Signature]*

Name: HENRY E. MAGNUSON

Title: DIVISION VICE-PRESIDENT



JK25579PG0341

WITNESSES:

Pattie McMahon
SIGNATURE
Pattie McMahon
PRINT NAME

Nancy Leung
SIGNATURE
NANCY LEUNG
PRINT NAME

Pattie McMahon
SIGNATURE
Pattie McMahon
PRINT NAME

Nancy Leung
SIGNATURE
NANCY LEUNG
PRINT NAME

WITNESSES:

H. E. Moore
SIGNATURE
HEMRY E. MOORE, JR.
PRINT NAME

Alton Dwyer
SIGNATURE
ALTON DWYER
PRINT NAME

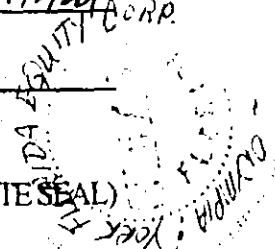
YORK:

YORK VENTURE CO., a Florida joint venture,
formerly known as York Chase Ronto Co.

By: OLYMPIA & YORK FLORIDA EQUITY
CORP., a Florida corporation, General
Partner

By: Lawrence F. Graham
Name: LAURENCE F. GRAHAM
Title: VICE PRESIDENT

(CORPORATE SEAL)



By: OLYMPIA (U.S.) DEVELOPMENT
COMPANY SUBSIDIARY, CORP., a
Delaware corporation, General Partner

By: Lawrence F. Graham
Name: LAURENCE F. GRAHAM
Title: VICE PRESIDENT

(CORPORATE SEAL)

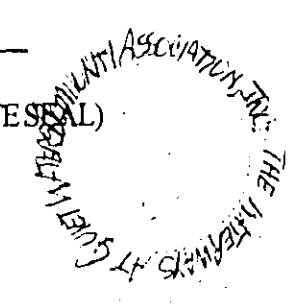


COMMUNITY ASSOCIATION:

THE WATERWAYS AT QUIET WATERS
COMMUNITY ASSOCIATION, INC.
a Florida not-for-profit corporation

By: Thomas C. Larosa
Name: THOMAS C. LAROSA
Title: PRESIDENT

(CORPORATE SEAL)



2557960342

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED BEFORE ME this 25th day of OCTOBER, 1996, by HENRY E. MARLISON, as VICE PRESIDENT of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as the Managing General Partner of CENTEX HOMES, a Nevada general partnership, who is personally known to me or who produced _____ as identification:

My Commission expires:

Sharon Sue Wootton
Notary Public

Printed Name of Notary SHARON SUE WOOTTON
MY COMMISSION # CC250301 EXPIRES February 5, 1997
Commission Number _____
POWERED BY THE FIDELITY & BOND INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED BEFORE ME this 24th day of October, 1996, by Lawrence F. Gordon, as Vice President of OLYMPIA & YORK FLORIDA EQUITY CORP., a Florida corporation, as a general partner of YORK VENTURE CO., a Florida joint venture (general partnership), who is personally known to me or who produced _____ as identification

My Commission expires: 8/31/97

Loretta Taragan
Notary Public

LORETTA TARAGAN
Notary Public, State of New York
No. 31-4848948
Qualified in New York County
Commission Expires August 31, 1997

Printed Name of Notary _____
Commission Number _____

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED BEFORE ME this 24th day of October, 1996, by Lawrence F. Gordon, as Vice President of OLYMPIA (U.S.) DEVELOPMENT COMPANY SUBSIDIARY CORP., a Delaware corporation, as a general partner of YORK VENTURE CO., who is personally known to me or who produced _____ as identification

My Commission expires: 8/31/97

Loretta Taragan
Notary Public

LORETTA TARAGAN
Notary Public, State of New York
No. 31-4848948
Qualified in New York County
Commission Expires August 31, 1997

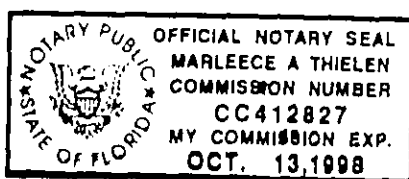
Printed Name of Notary _____
Commission Number _____

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED BEFORE ME this 28 day of October, 1996, by THOMAS LABODA, as PRESIDENT of THE WATERWAYS AT QUIET WATERS COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced _____ as identification

My Commission expires:

Marleece A. Thielen
Notary Public



MARLEECE A. THIELEN
Printed Name of Notary

Commission Number _____

EX 25579PG0343

TABLE OF EXHIBITS

- Exhibit A - Legal Description of the Property
- Exhibit A-1 - Legal Description of Parcel One
- Exhibit A-2 - Legal Description of Limited Membership Property
- Exhibit A-3 - Legal Description of Full Membership Property
(Parcels One, Two and Three)
- Exhibit B - Site Plan of The Waterways at Quiet Waters
- Exhibit C - Legal Description of Initial Common Property
- Exhibit D - Articles of Incorporation of the Community Association
- Exhibit E - Bylaws of the Community Association
- Exhibit F - Anti-Monotony Code

06/25/57 9P603441

EXHIBIT A

Page 1 of 3

Legal Description of the Property

Olympia & York Residential Plat Recorded in Plat Book 161,
Page 49, of the Public Records of Broward County, Florida, less
the property described on Sheets 2 and 3 of this Exhibit A.

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SURVEY NOTES:

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID UNLESS SEALED WITH AN EMBOSSED SURVEYOR'S SEAL.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD.
3. BEARINGS SHOWN HEREON ARE RELATIVE TO THE PLAT OF "INTERNATIONAL PARK OF COMMERCE", PLAT BOOK 146, PAGE 20, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. (REFERENCE BEARING OF SOUTH 89° 56' 17" WEST ALONG THE SOUTH LINE).
4. THE "LAND DESCRIPTION" HEREON WAS PREPARED BY THE SURVEYOR.
5. THIS SKETCH IS NOT A BOUNDARY SURVEY AS SUCH.

LAND DESCRIPTION

A PORTION OF "INTERNATIONAL PARK OF COMMERCE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 146, PAGE 20, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY MOST SOUTHEAST CORNER OF SAID PLAT, THENCE SOUTH 89° 56' 17" WEST, 173.93 FEET; THENCE NORTH 01° 21' 32" EAST, 57.02 FEET; THENCE NORTH 89° 56' 17" EAST, 172.52 FEET; THENCE SOUTH 00° 03' 43" EAST, 57.00 FEET TO THE POINT OF BEGINNING.

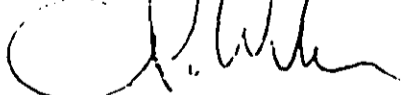
SAID LANDS LYING IN THE CITY OF DEERFIELD BEACH, BROWARD COUNTY, FLORIDA, CONTAINING 9874 SQUARE FEET (0.2267 ACRES), MORE OR LESS.

SK25579PG03461

CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED SKETCH OF DESCRIPTION OF THE HEREON DESCRIBED PROPERTY IS DEPICTED TO THE BEST OF MY KNOWLEDGE, BELIEF, AND INFORMATION AS DELINEATED UNDER MY DIRECTION ON MARCH 23, 1995. I FURTHER CERTIFY THAT THIS SKETCH OF DESCRIPTION MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES. SUBJECT TO THE QUALIFICATIONS NOTED HEREON.

KEITH AND SCHNARS, P.A.
ENGINEERS-PLANNERS-SURVEYORS



BY: JON P. WEBER, P.L.S.
FLORIDA REGISTRATION NO. 4323

SKETCH OF DESCRIPTION

A PORTION OF
"INTERNATIONAL PARK
OF COMMERCE"
P.B.146, PG.20, B.C.R.

BROWARD COUNTY, FLORIDA

DATE 3/23/95

SCALE 1" = 30'

FIELD BK NA

DWNG. BY VC

CHK. BY JPW

DATE	REVISIONS

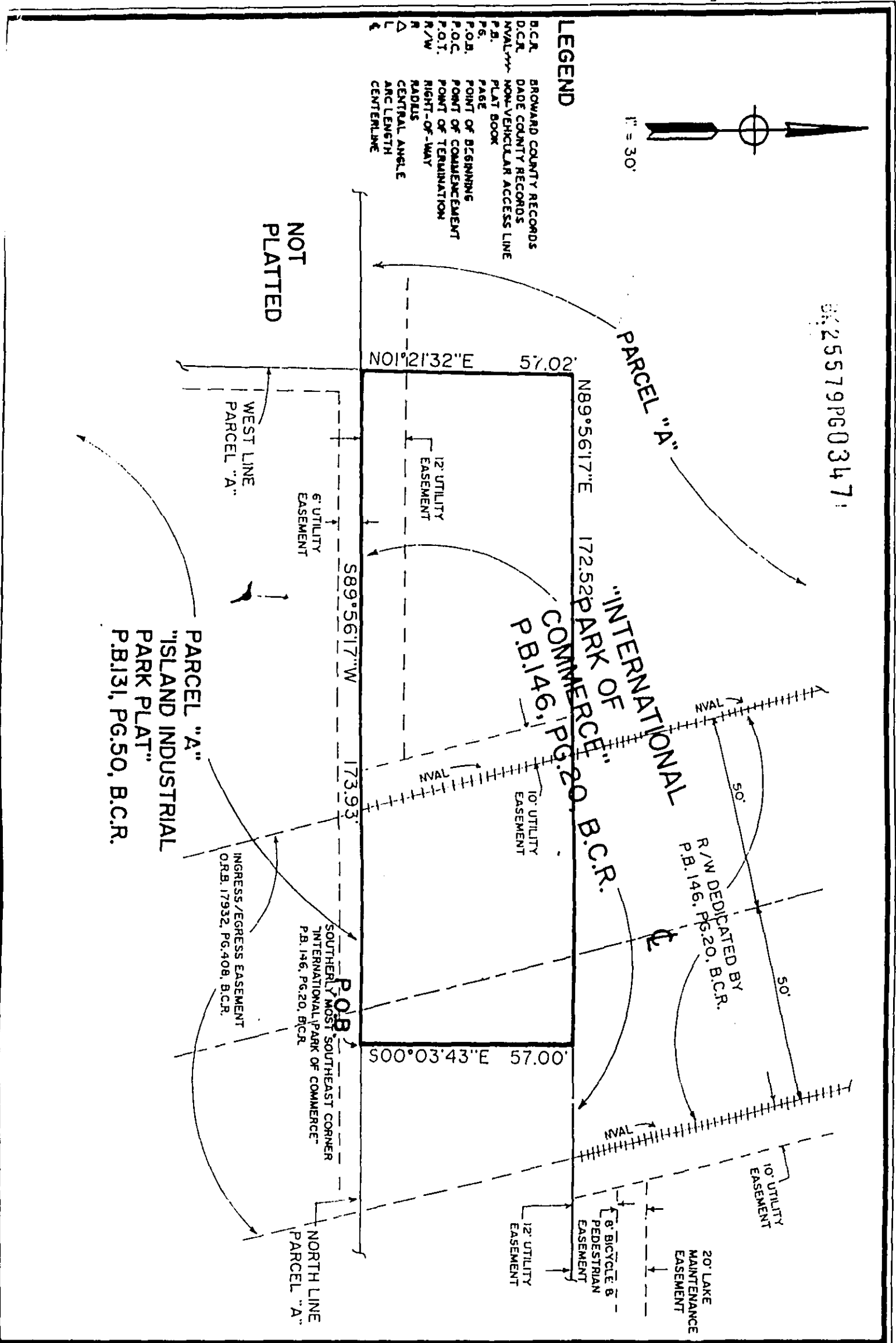
Keith and Schnars, P.A.

ENGINEERS PLANNERS SURVEYORS

4500 N. Andrews Ave. Ft. Lauderdale, FL 33309 754-776-1616

SHEET NO. 1 OF 2 SHEETS

DRAWING NO. 1244IL



SKETCH OF DESCRIPTION
 A PORTION OF
 "INTERNATIONAL PARK
 OF COMMERCE"
 P.B.146, PG.20, B.C.R.
 BROWARD COUNTY, FLORIDA

DATE 3/23/95
 SCALE 1" = 30'
 FIELD BK. NA.
 DWNG. BY VC
 CHK. BY JPW

DATE	REVISIONS

Keith and Schnars, P.A.
 ENGINEERS PLANNERS SURVEYORS
 2500 N. Andrews Ave. Ft. Lauderdale, FL 33308-2112 • (305) 774-1616

SHEET NO. 2 OF 2 SHEETS
 DRAWING NO. 1244IL-

Legal Description of Parcel 1
SKETCH OF THE FIRST TAKEDOWN OF THE IPC PROPERTIES
TO INCLUDE THE LAKE
FOR CENTEX REAL ESTATE CORPORATION
D/B/A CENTEX HOMES

(Description - Sheet 2 of 2)

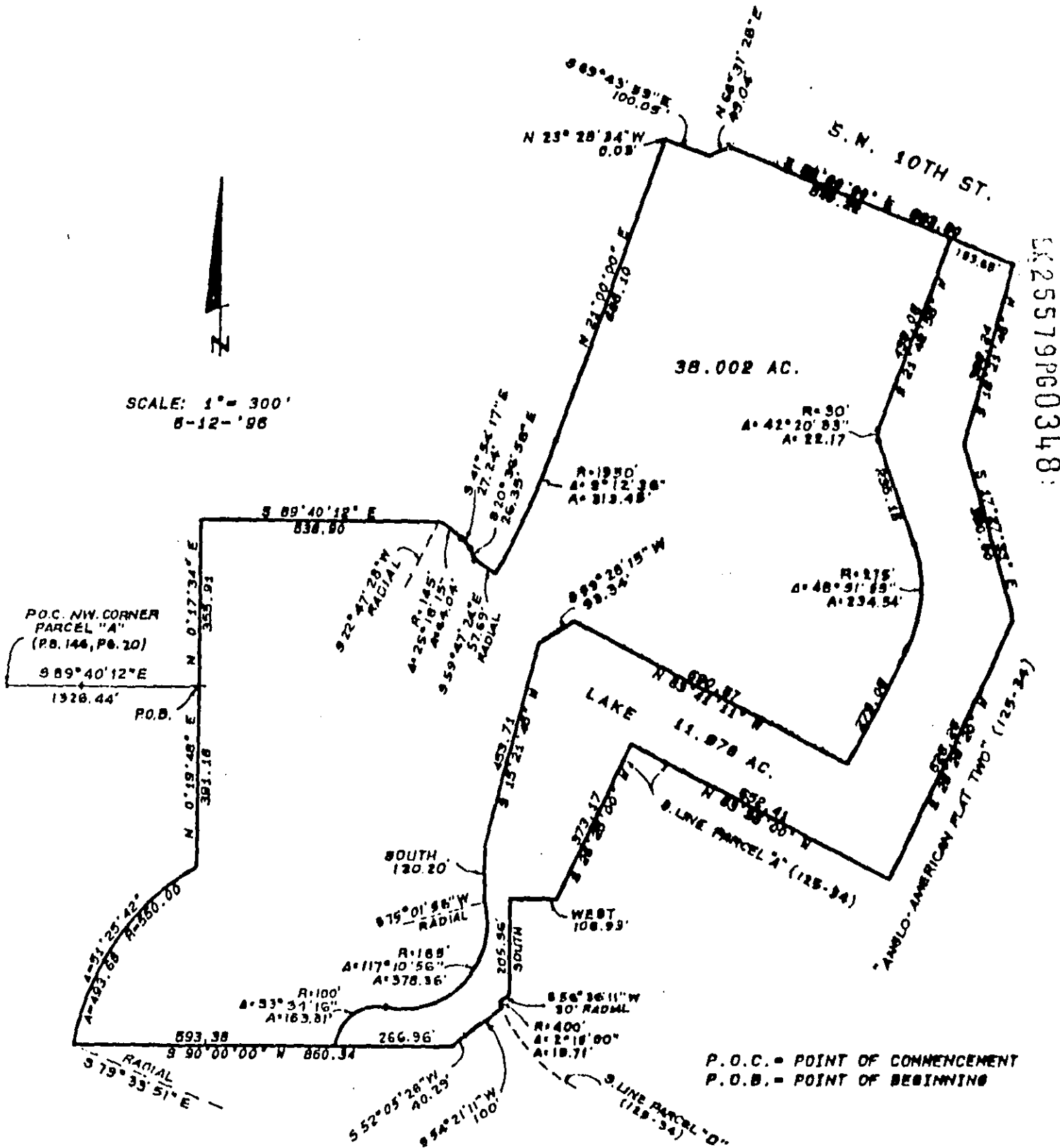
BY: C.C. WINNINGHAM CORPORATION
1040 NORTH EAST 45TH STREET
OAKLAND PARK, FLORIDA 33334

THIS IS NOT A SURVEY
CERTIFICATE

THIS IS TO CERTIFY THAT A SKETCH WAS MADE
THIS DAY OF THE PROPERTY AS DESCRIBED AND
KNOWN HEREON AND THAT THE SKETCH AND
DESCRIPTION ARE ACCURATE AND CORRECT TO
THE BEST OF OUR KNOWLEDGE AND BELIEF.
THIS SKETCH MEETS THE MINIMUM TECHNICAL
STANDARDS SET FORTH BY THE FLORIDA BOARD
OF LAND SURVEYORS IN CHAPTER 61017-6,
FLORIDA ADMINISTRATIVE CODE, PURSUANT TO
SECTION 472.027.

C.C. WINNINGHAM CORPORATION

By *Charlie C. Winningham III*
Charlie C. Winningham III
Registered Land Surveyor No. 1590
State of Florida



DESCRIPTION OF THE FIRST TAKEDOWN OF THE IPC PROPERTIES
TO INCLUDE THE LAKE
FOR CENTEX REAL ESTATE CORPORATION
D/B/A CENTEX HOMES

*recorded in Plat Book 161, Page 49

A portion of Olympia and York Residential Plat*~~(UNRECORDED)~~, being a parcel of land in the SW 1/4 of Section 4 and in the NW 1/4 of Section 9, Township 48 South, Range 42 East, said parcel including a portion of Parcel A, according to the plat of INTERNATIONAL PARK OF COMMERCE, as recorded in Plat Book 146 at Page 20 of the Public Records of Broward County, Florida and a portion of Parcel A, according to ANGLO-AMERICAN PLAT TWO, as recorded in Plat Book 125 at Page 34 of the Public Records of Broward County, Florida, said parcel being more particularly described as follows:

Commencing at the Northwest corner of said Parcel A, as shown on the plat of INTERNATIONAL PARK OF COMMERCE; thence run South 89°40'12" East (on a plat bearing) 1326.44 feet along the North boundary of said Parcel A to the Point of Beginning; thence run North 00°17'34" East 355.91 feet along the West line of the NE 1/4 of the NW 1/4 of said Section 9; thence run South 89°40'12" East 538.90 feet to a point of intersection with the arc of a curve running Southeasterly to the right, a radial at said point bearing South 22°47'28" West; thence along the arc of said curve to the right, having a radius of 145 feet and a central angle of 25°18'15", run Southeasterly 64.04 feet to a point of tangency; thence run South 41°54'17" East 27.24 feet along the tangent extended; thence run South 20°36'58" East 26.35 feet; thence run South 59°47'24" East 57.69 feet to an intersection with the arc of a curve running Northeasterly to the left; thence along the arc of said curve to the left (the Northwesterly projection of the last described course being radial to said curve) having a radius of 1950 feet and a central angle of 09°12'36", run Northeasterly 313.45 feet to a point of tangency; thence run North 21°00'00" East 686.10 feet along the tangent extended; thence run North 23°28'34" West 0.03 feet; thence run South 69°43'59" East 100.05 feet; thence run North 66°31'26" East 49.04 feet to the most Northerly corner of said Parcel A, ANGLO-AMERICAN PLAT TWO; thence run South 69°00'00" East 693.90 feet along the Northerly boundary of said Parcel A and its projection; thence run South 16°21'46" West 399.24 feet; thence run South 17°27'33" East 390 feet; thence run South 26°28'20" West 626.25 feet; thence run North 63°35'00" West 652.41 feet; thence run South 26°25'00" West 373.17 feet; thence run due West 106.93 feet; thence run due South 205.56 feet; thence run South 56°36'11" West 30 feet to a point of intersection with the arc of a curve running Southeasterly to the left; thence along the arc of said curve to the left (the Northeasterly projection of the last described course being radial to said curve), having a radius of 400 feet and a central angle of 02°15'00", run Southeasterly 15.71 feet; thence run South 54°21'11" West 100 feet along a line radial to the last described curve; thence run South 52°05'26" West 40.29 feet; thence due West 860.34 feet to a point of intersection with the arc of a curve running Northeasterly to the right, a radial at said point bearing South 79°33'51" East; thence along the arc of said curve to the right, having a radius of 550 feet and a central angle of 51°25'42", run Northeasterly 493.68 feet; thence run North 00°19'48" East 391.18 feet to the Point of Beginning.

Said lands situate in the City of Deerfield Beach, Broward County, Florida and containing 49.980 acres, more or less.

0825579PG0349

EXHIBIT A-1

Sheet 2 of 2

42037A

Legal Description of Limited Membership Property

LAND DESCRIPTION

*being a portion of Olympia & York Residential Plat
recorded in Plat Book 161, Page 49

A PARCEL OF LAND *LYING IN SECTIONS 4 AND 9, TOWNSHIP 48 SOUTH, RANGE 42 EAST, TOGETHER WITH A PORTION OF PARCEL 'A' AND INDEPENDENCE DRIVE, 'INTERNATIONAL PARK OF COMMERCE', ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 146, PAGE 20, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 9, THENCE NORTH 00° 07' 08" EAST, ALONG THE WEST LINE OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE SOUTHWEST ONE-QUARTER (SW 1/4) OF SAID SECTION 4, A DISTANCE OF 644.32 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SOUTHWEST 10TH STREET (AS RECORDED IN OFFICIAL RECORDS BOOK 8988, PAGE 962, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA); THENCE SOUTH 89° 32' 04" EAST, ALONG SAID RIGHT-OF-WAY LINE, 509.68 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1375.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTH RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 20° 32' 04", AN ARC DISTANCE OF 492.79 FEET TO THE POINT OF TANGENCY; THENCE CONTINUE ALONG SAID SOUTH RIGHT-OF-WAY LINE, SOUTH 69° 00' 00" EAST, 37.52 FEET; THENCE SOUTH 23° 28' 34" EAST, 49.95 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF INDEPENDENCE DRIVE AS SHOWN ON SAID PLAT OF 'INTERNATIONAL PARK OF COMMERCE'; THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE SOUTH 20° 59' 47" WEST, 686.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1950.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09° 12' 36", AN ARC DISTANCE OF 313.45 FEET; THENCE NORTH 59° 47' 24" WEST, 57.66 FEET; THENCE NORTH 20° 36' 58" WEST, 26.35 FEET; THENCE NORTH 41° 54' 17" WEST, 27.24 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 145.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 25° 18' 15", AN ARC DISTANCE OF 64.04 FEET; THENCE NORTH 89° 40' 12" WEST, 538.99 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SAID SECTION 9; THENCE NORTH 00° 17' 34" EAST, ALONG SAID WEST LINE, 319.30 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING IN THE CITY OF DEERFIELD BEACH, BROWARD COUNTY, FLORIDA, CONTAINING 20.00 ACRES, MORE OR LESS.

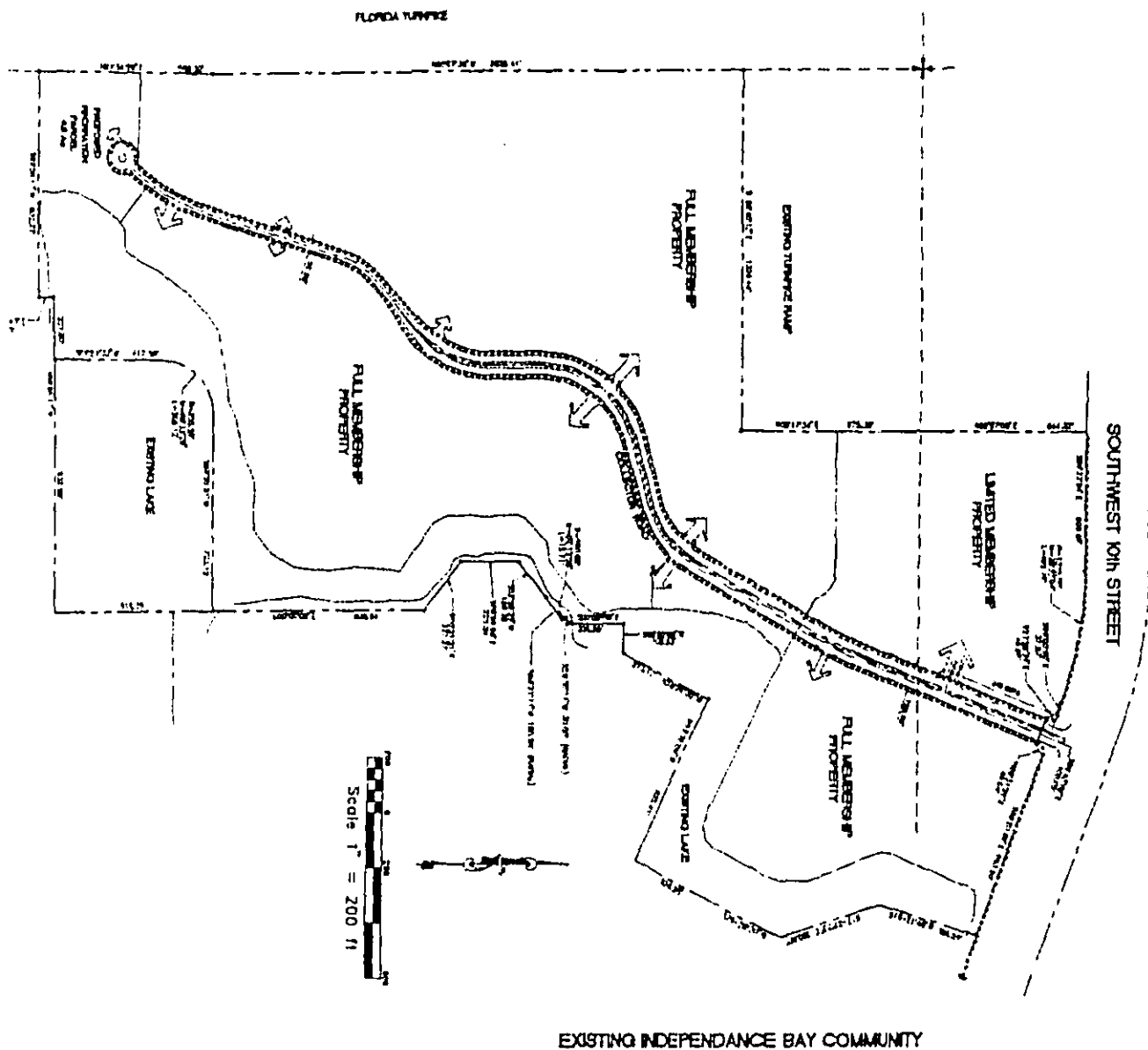
EX 25579PG0350:

Legal Description of Full Membership Property

Full Membership Property consists of the property described on Exhibit A, less the property described on Exhibit A-2.

OK 25579PG035 JJ

Site Plan of The Waterways at Quiet Waters



UK25579PG0352:

PROJECT NO. 950545	EPB
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DATE	SHEET

THE WATERWAYS AT QUIET WATERS City of Deerfield Beach, Florida SOUTHWEST 10th STREET	
PREPARED FOR CENTEX HOMES FORT LAUDERDALE, FLORIDA	SITE PLAN (EXHIBIT B)



WESCON CONSULTING, INC.
 600 EASTWAY DRIVE
 LAKE WORTH, FLORIDA 33464
 (305) 585-7000

DATE	REVISION

SKETCH OF THE COMMON AREAS AT THE WATERWAYS
PHASE ONE

FOR CENTEX REAL ESTATE CORPORATION
D/B/A CENTEX HOMES

(Description - Pages 2 through 11)

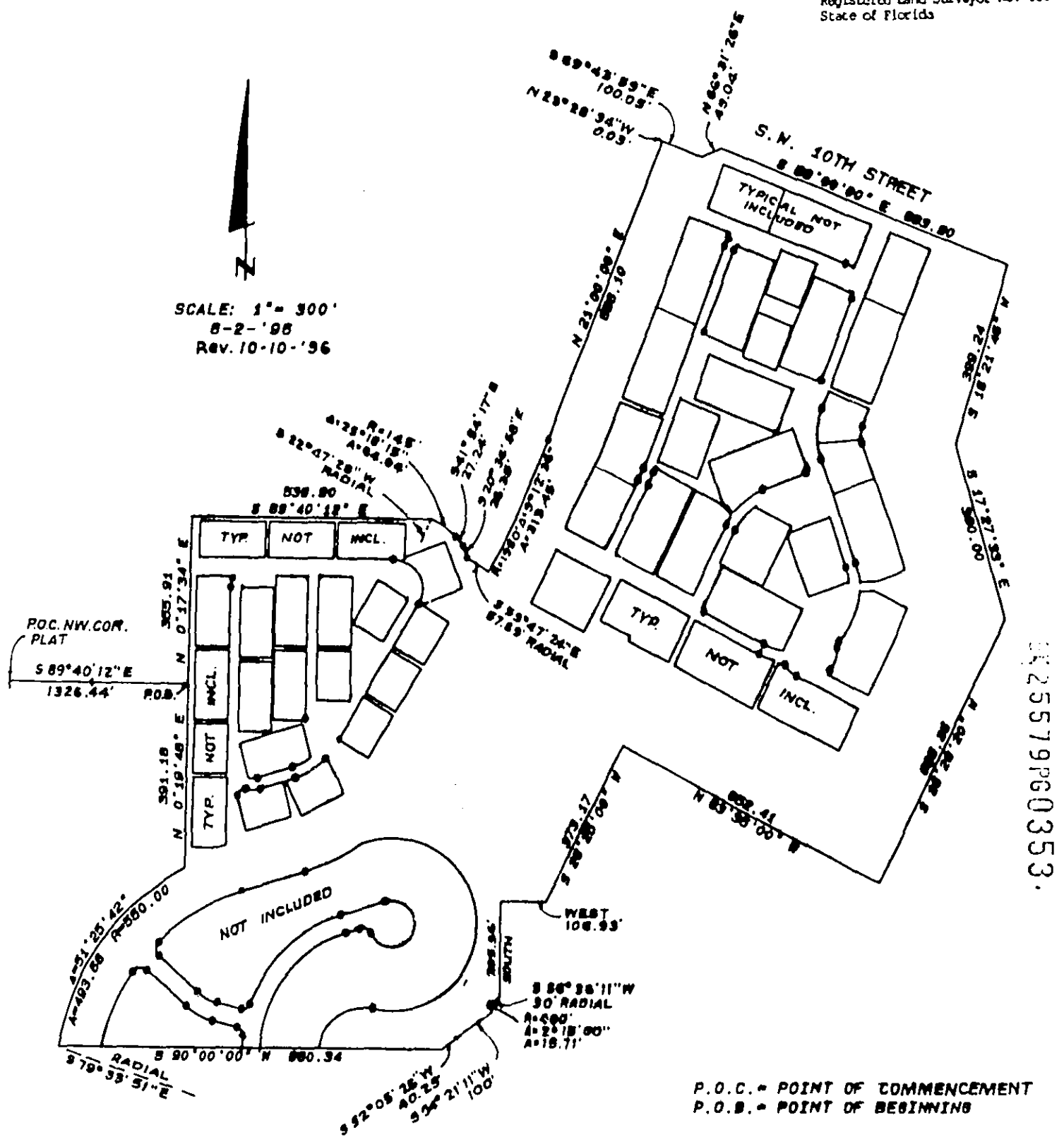
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STANDARDS SET FORTH BY THE FLORIDA BOARD
OF LAND SURVEYORS IN CHAPTER 61047-6,
FLORIDA ADMINISTRATIVE CODE, PURSUANT TO
SECTION 472.027.

C.C. WINNINGHAM CORPORATION

By *Charlie C. Winningham III*
Charlie C. Winningham III
Registered Land Surveyor No. 1580
State of Florida



P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

REVISED DESCRIPTION OF THE COMMON AREAS
AT THE WATERWAYS
PHASE ONE

FOR CENTEX REAL ESTATE CORPORATION
D/B/A CENTEX HOMES

That portion of Parcel A, according to OLYMPIA AND YORK RESIDENTIAL PLAT, as recorded in Plat Book 161 at Page 49 of the Public Records of Broward County, Florida, described as follows:

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1326.44 feet along the North boundary of said Parcel A to the Point of Beginning; thence run North 00°17'34" East 355.91 feet; thence run South 89°40'12" East 538.90 feet to a point of intersection with the arc of a curve running Southeasterly to the right, a radial at said point bearing South 22°47'28" West; thence along the arc of said curve to the right, having a radius of 145 feet and a central angle of 25°18'15", run Southeasterly 64.04 feet to a point of tangency; thence run South 41°54'17" East 27.24 feet along the tangent extended; thence run South 20°36'58" East 26.35 feet; thence run South 59°47'24" East 57.69 feet to an intersection with the arc of a curve running Northeasterly to the left; thence along the arc of said curve to the left (the Northwesterly projection of the last described course being radial to said curve), having a radius of 1950 feet and a central angle of 09°12'36", run Northeasterly 313.45 feet to a point of tangency; thence run North 21°00'00" East 686.10 feet along the tangent extended; thence run North 23°28'34" West 0.03 feet; thence run South 69°43'59" East 100.05 feet along a line also forming the Northerly boundary of said Parcel A to a point of intersection; thence run North 66°31'26" East 49.04 feet along said Northerly boundary to a point of intersection; thence run South 69°00'00" East 693.90 feet along said Northerly boundary to the Northeasterly corner of said Parcel A; thence run South 16°21'46" West 399.24 feet along the Easterly boundary of said Parcel A to a point of intersection; thence run South 17°27'33" East 390 feet along said Easterly boundary to a point of intersection; thence run South 26°28'20" West 626.25 feet along said Easterly boundary to a point of intersection; thence run North 63°35'00" West 652.41 feet along said Easterly boundary to a point of intersection; thence run South 26°25'00" West 373.17 feet along said Easterly boundary to a point of intersection; thence run due West 106.93 feet along said Easterly boundary to a point of intersection; thence run due South 205.56 feet along said Easterly boundary to a point of intersection; thence run South 56°36'11" West 30 feet to an intersection with the arc of a curve running Southeasterly to the left; thence along the arc of said curve to the left (the Northeasterly projection of the last described course being radial to said curve), having a radius of 400 feet and a central angle of 02°15'00", run Southeasterly 15.71 feet; thence run South 54°21'11" West 100 feet along said Easterly boundary, being a line radial to the last described curve; thence run South 52°05'26" West 40.29 feet along said Easterly boundary; thence run due West 860.34 feet to a point of intersection with the arc of a curve running Northeasterly to the right, a radial at said point bearing South 79°33'51" East; thence along the arc of said curve to the right, having a radius of 550 feet and a central angle of 51°25'42", run Northeasterly 493.68 feet; thence run North 00°19'48" East 391.18 feet to the Point of Beginning; excepting therefrom all those portions thereof described as follows:

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2007.83 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 202.77 feet to the Point of Beginning; thence continue North 26°18'49" East 125.16 feet; thence run South 63°41'11" East 135 feet; thence run South 26°18'49" West 125.16 feet; thence run North 63°41'11" West 135 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2376.23 feet along the North boundary of said plat and its projection; thence run North 26°18'49" East 66.37 feet to the Point of Beginning; thence continue North 26°18'49" East 108.16 feet; thence run North 63°41'11" West 176.76 feet; thence

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run South 26°18'49" West 97.50 feet; thence run South 63°41'11" East 74.50 feet; thence run South 26°18'49" West 10.66 feet; thence run South 63°41'11" East 101.66 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2392.40 feet along the North boundary of said parcel A and its projection; thence run North 26°18'49" East 59.28 feet to the Point of Beginning; thence continue North 26°18'49" East 108.16 feet; thence run South 63°41'11" East 165.19 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 155 feet and a central of 14°14'45", run Southeasterly 38.54 feet; thence run South 26°18'49" West 112.92 feet; thence run North 63°41'11" West 203.33 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2539.13 feet along the North boundary of said plat and its projection; thence run South 63°41'11" East 81.43 feet to the Point of Beginning; thence continue South 63°41'11" East 203.33 feet; thence run North 26°18'49" East 100 feet; thence run North 63°41'11" West 154.20 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 60 feet and a central angle of 33°37'55", run Northwesterly 35.22 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 15 feet and a central angle of 52°46'16", run Northwesterly 13.82 feet to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 155 feet and a central angle of 01°02'38", run Northwesterly 2.82 feet; thence run South 26°18'49" West 110.82 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2847.78 feet along the North boundary of said plat and its projection to the Point of Beginning; thence run South 65°00'00" East 13.72 feet; thence run North 25°00'00" East 203.33 feet; thence run North 65°00'00" West 87.31 feet; thence run South 84°41'53" West 28.83 feet to an intersection with the arc of a curve running Southwesterly to the right; thence along the arc of said curve to the right (the Southwesterly projection of the last described course being radial to said curve), having a radius of 155 feet and a central angle of 43°51'29", run Southwesterly 118.65 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 15 feet and a central angle of 52°46'16", run Southwesterly 13.82 feet to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 60 feet and a central angle of 49°22'31", run Southwesterly 51.71 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 15 feet and a central angle of 39°03'00", run Southwesterly 10.22 feet; thence run South 65°00'00" East 88.74 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 3038.52 feet along the North boundary of said plat and its projection; thence run North 20°37'38" West 279.03 feet to the Point of Beginning; thence continue North 20°37'38" West 208.33 feet; thence run South 69°22'22" West 100 feet; thence run South 20°37'38" East 156.81 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 155 feet and a central angle of 15°19'31", run Southeasterly 41.46 feet; thence run North 84°41'53" East 39.93 feet along a line radial to the last described curve; thence run North 69°22'22" East 67 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2798.65 feet along the North boundary of said Parcel A and its projection; thence run North 20°37'38" West 214.76 feet to the Point of Beginning; thence continue North 20°37'38" West 135.33 feet; thence run North 26°18'49" East 11.72 feet; thence run North 69°22'22" East 91.44 feet; thence run South 20°37'38" East 113.33 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 131 feet and a central angle of 13°14'19", run Southeasterly 30.27 feet; thence run South 69°22'22" West 96.52 feet to the Point of Beginning, and;

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Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2625.71 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 97.03 feet to the Point of Beginning; thence continue North 26°18'49" East 97.20 feet; thence run North 63°41'11" West 203.33 feet; thence run South 26°18'49" West 104.14 feet to a point of intersection with the arc of a curve running Southeasterly to the left, a radial at said point bearing North 45°47'05" East; thence along the arc of said curve to the left, having a radius of 15 feet and a central angle of 19°28'16", run Southeasterly 5.10 feet to a point of tangency; thence run South 63°41'11" East 153.79 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 131 feet and a central angle of 19°52'33", run Southeasterly 45.44 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2388.39 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 300.27 feet to the Point of Beginning; thence continue North 26°18'49" East 78.63 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 128 feet and a central angle of 30°21'48", run Northeasterly 67.83 feet; thence run South 63°41'11" East 92.44 feet; thence run South 26°18'49" West 143.33 feet; thence run North 63°41'11" West 110 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 3038.52 feet along the North boundary of said Parcel A and its projection; thence run North 20°37'38" West 487.36 feet to the Point of Beginning; thence continue North 20°37'38" West 78.34 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 50 feet and a central angle of 08°31'35", run Northwesterly 7.44 feet; thence run South 77°53'57" West 100 feet along a line radial to the last described curve to an intersection with the arc of a curve running Southeasterly to the left; thence along the arc of said curve to the left (the Northeasterly projection of the last described course being radial to said curve), having a radius of 150 feet and a central angle of 08°31'35", run Southeasterly 22.32 feet to a point of tangency; thence run South 20°37'38" East 78.34 feet along the tangent extended; thence run North 69°22'22" East 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 3038.52 feet along the North boundary of said Parcel A and its projection; thence run North 20°37'38" West 565.70 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 50 feet and a central angle of 08°31'35", run Northwesterly 7.44 feet to the Point of Beginning; thence continue Northwesterly and Northeasterly 29.51 feet along the arc of said curve to the right, having a radius of 50 feet and a central angle of 33°48'58" to a point of tangency; thence run North 21°42'55" East 40.92 feet along the tangent extended; thence run North 68°17'05" West 100 feet; thence run South 21°42'55" West 40.92 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 150 feet and a central angle of 33°48'58", run Southwesterly and Southeasterly 87.78 feet; thence run North 77°53'57" East 100 feet along a line radial to the last described curve to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2361.69 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 390.59 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 152 feet and a central angle of 12°11'25", run Northeasterly 32.34 feet to the Point of Beginning; thence continue Northeasterly 81.89 feet along the arc of said curve to the right, having a radius of 152 feet and a central angle of 30°52'08" to a point of tangency; thence run North 69°22'22" East 103.89 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 15 feet and a central angle of 19°28'16", run Northeasterly 5.10 feet; thence run North 20°37'38"

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West 99.14 feet; thence run South 69°22'22" West 203.33 feet; thence run South 20°37'38" East 94 feet; thence run South 51°29'46" East 32.08 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2361.69 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 222.90 feet to the Point of Beginning; thence continue North 26°18'49" East 167.70 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 152 feet and a central angle of 10°18'19", run Northeasterly 27.34 feet; thence run North 51°29'46" West 39.97 feet along a line radial to the last described curve; thence run North 63°41'11" West 60.38 feet; thence run South 26°18'49" West 203.33 feet; thence run South 63°41'11" East 97 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2248.22 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 272.61 feet to the Point of Beginning; thence continue North 26°18'49" East 203.33 feet; thence run North 63°41'11" West 99.24 feet; thence run South 21°00'00" West 9.74 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 312 feet and a central angle of 05°18'49", run Southwesterly 28.93 feet to a point of tangency; thence run South 26°18'49" West 164.74 feet along the tangent extended; thence run South 63°41'11" East 97 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2296.60 feet along the North boundary of said Parcel A and its projection; thence run North 21°00'00" East 481.13 feet to the Point of Beginning; thence continue North 21°00'00" East 143.33 feet; thence run North 69°00'00" West 100 feet; thence run South 21°00'00" West 143.33 feet; thence run South 69°00'00" East 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2439.10 feet along the North boundary of said Parcel A and its projection; thence run North 21°00'00" East 586.74 feet to the Point of Beginning; thence run North 21°00'00" East 100 feet; thence run North 69°00'00" West 203.33 feet; thence run South 21°00'00" West 100 feet; thence run South 69°00'00" East 203.33 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2507.97 feet along the North boundary of said Parcel A and its projection; thence run North 21°42'55" East 696.21 feet to the Point of Beginning; thence continue North 21°42'55" East 208.33 feet; thence run South 68°17'05" East 100 feet; thence run South 21°42'55" West 208.33 feet; thence run North 68°17'05" West 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2507.91 feet along the North boundary of said Parcel A and its projection; thence run North 21°42'55" East 904.54 feet to the Point of Beginning; thence continue North 21°42'55" East 148.33 feet; thence run South 68°17'05" East 100 feet; thence run South 21°42'55" West 148.33 feet; thence run North 68°17'05" West 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1147.59 feet along the North boundary of said plat and its projection; thence run North 21°00'00" East 961.12 feet to the Point of Beginning; thence continue North 21°00'00" East 103.62 feet; thence run North 69°00'00" West 208.33 feet; thence run South 21°00'00" West 100 feet; thence run South 69°00'00" East 187.12 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right,

EX 25579PG0357

having a radius of 64 feet and a central angle of $19^{\circ}21'24''$, run Southeasterly 21.62 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2385.67 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}00'00''$ East 871.93 feet to the Point of Beginning; thence continue North $21^{\circ}00'00''$ East 100 feet; thence run North $69^{\circ}00'00''$ West 83.34 feet; thence run South $21^{\circ}00'00''$ West 100 feet; thence run South $69^{\circ}00'00''$ East 83.34 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2377.96 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}42'55''$ East 744.18 feet to the Point of Beginning; thence continue North $21^{\circ}42'55''$ East 203.33 feet; thence run South $68^{\circ}17'05''$ East 95.13 feet to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North $85^{\circ}51'09''$ West; thence along the arc of said curve to the right, having a radius of 40 feet and a central angle of $17^{\circ}34'04''$, run Southwesterly 12.26 feet to a point of tangency; thence run South $21^{\circ}42'55''$ West 187.03 feet along the tangent extended to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 15 feet and a central angle of $16^{\circ}21'24''$, run Southwesterly 4.28 feet; thence run North $68^{\circ}17'05''$ West 96.39 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2296.60 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}00'00''$ East 761.04 feet to the Point of Beginning; thence continue North $21^{\circ}00'00''$ East 100 feet; thence run South $69^{\circ}00'00''$ East 83.34 feet; thence run South $21^{\circ}00'00''$ West 100 feet; thence run North $69^{\circ}00'00''$ West 83.34 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2293.39 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}00'00''$ East 773.18 feet to the Point of Beginning; thence continue North $21^{\circ}00'00''$ East 203.33 feet; thence run North $69^{\circ}00'00''$ West 95.16 feet to a point of intersection with the arc of a curve running Southwesterly to the left, a radial at said point bearing South $51^{\circ}32'33''$ East; thence along the arc of said curve to the left, having a radius of 40 feet and a central angle of $17^{\circ}27'27''$, run Southwesterly 12.19 feet to a point of tangency; thence run South $21^{\circ}00'00''$ West 187.33 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 15 feet and a central angle of $15^{\circ}27'58''$, run Southwesterly 4.05 feet; thence run South $69^{\circ}00'00''$ East 96.46 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2251.37 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}00'00''$ East 1043.34 feet to the Point of Beginning; thence continue North $21^{\circ}00'00''$ East 100 feet; thence run North $69^{\circ}00'00''$ West 148.33 feet; thence run South $21^{\circ}00'00''$ West 100 feet; thence run South $69^{\circ}00'00''$ East 148.33 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 2164.06 feet along the North boundary of said Parcel A and its projection; thence run North $21^{\circ}00'00''$ East 834.14 feet to the Point of Beginning; thence continue North $21^{\circ}00'00''$ East 176.02 feet to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 64 feet and a central angle of $18^{\circ}26'55''$, run Northeasterly 20.61 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 15 feet and a central angle of $47^{\circ}37'18''$, run Northeasterly 12.47 feet; thence run North $69^{\circ}00'00''$ West 102.16 feet; thence run South $21^{\circ}00'00''$ West 208.33 feet; thence run South $69^{\circ}00'00''$ East 100 feet to the Point of Beginning, and;

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Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2164.06 feet along the North boundary of said Parcel and its projection; thence run North 21°00'00" East 625.81 feet to the Point of Beginning; thence continue North 21°00'00" East 208.33 feet; thence run North 69°00'00" West 100 feet; thence run South 21°00'00" West 208.33 feet; thence run South 69°00'00" East 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2113.62 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 479.91 feet to the Point of Beginning; thence continue North 26°18'49" East 16.41 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 288 feet and a central angle of 05°18'49", run Northeasterly 26.71 feet to a point of tangency; thence run North 21°00'00" East 112.76 feet along the tangent extended; thence run North 69°00'00" West 100 feet; thence run South 21°00'00" West 121.48 feet; thence run South 26°18'49" West 25.13 feet; thence run South 63°41'11" East 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 2113.62 feet along the North boundary of said Parcel A and its projection; thence run North 26°18'49" East 331.58 feet to the Point of Beginning; thence continue North 26°18'49" East 148.33 feet; thence run North 63°41'11" West 100 feet; thence run South 26°18'49" West 148.33 feet; thence run South 63°41'11" East 100 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 00°07'36" East (on a plat bearing) 784.20 feet along the West boundary of said Parcel A; thence run due East 1142.96 feet to the Point of Beginning; thence continue due East 315.55 feet to a point of intersection with the arc of a curve running Northerly to the right, a radial at said point bearing South 87°11'09" East, said point hereinafter referred to as Point A; thence along the arc of said curve to the right, having a radius of 310 feet and a central angle of 04°14'40", run Northerly 22.97 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 17 feet and a central angle of 83°30'11", run Northwesterly 24.78 feet to a point of tangency; thence run North 76°26'40" West 56.78 feet along the tangent extended to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 150 feet and a central angle of 26°36'11", run Northwesterly 69.65 feet to a point of tangency; thence run North 49°50'29" West 116.64 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 20 feet and a central angle of 95°20'15", run Northwesterly and Southwesterly 33.28 feet to a point of compound curvature; thence along the arc of a curve to the left, having a radius of 450 feet and a central angle of 22°01'51", run Southwesterly 173.03 feet to the Point of Beginning and; excepting therefrom that portion thereof, described as follows:

Commencing at aforesaid Point A; thence run due East 40.06 feet to the Point of Beginning; thence continue due East 135.70 feet to a point of intersection with the arc of a curve running Northeasterly to the right, a radial at said point bearing South 81°21'24" East; thence along the arc of said curve to the right, having a radius of 100 feet and a central angle of 93°34'16", run Northeasterly 163.31 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 185 feet and a central angle of 215°13'31", run Northeasterly, Northwesterly and Southwesterly 694.93 feet to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North 34°55'12" West; thence along the arc of said curve to the right, having a radius of 425 feet and a central angle of 18°22'40", run Southwesterly 136.32 feet to a point of tangency; thence run South 73°27'28" West 151.44 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 450 feet and a central angle of 27°57'42", run Southwesterly 219.61 feet to a point of compound curvature; thence along the arc of a curve to the left, having a radius of 20 feet and a central angle of 95°20'15", run

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Southwesterly and Southeasterly 33.28 feet to a point of tangency; thence run South 49°50'29" East 116.64 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 110 feet and a central angle of 26°36'11", run Southeasterly 51.07 feet to a point of tangency; thence run South 76°26'40" East 56.78 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 17 feet and a central angle of 83°30'11", run Southeasterly and Northeasterly 24.78 feet to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 310 feet and a central angle of 53°24'19", run Northeasterly 288.95 feet to a point of tangency; thence run North 73°27'28" East 103.61 feet along the tangent extended to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 50 feet and a central angle of 261°47'12", run Southeasterly, Southwesterly and Northwesterly 228.45 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 20 feet and a central angle of 81°47'12", run Northwesterly and Southwesterly 28.55 feet to a point of tangency; thence run South 73°27'28" West 34.33 feet along the tangent extended to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 270 feet and a central angle of 70°13'35", run Southwesterly 330.93 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1724.93 feet along the North boundary of said Parcel A and its projection; thence run South 00°19'48" West 25.06 feet to the Point of Beginning; thence run South 59°28'09" East 77 feet; thence run South 30°31'51" West 107 feet; thence run North 59°28'09" West 77 feet; thence run North 30°31'51" East 107 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1739.52 feet along the North boundary of said Parcel A and its projection to the Point of Beginning; thence run North 30°31'51" East 87.01 feet; thence run South 59°28'09" East 77 feet; thence run South 30°31'51" West 107 feet; thence run North 59°28'09" West 77 feet; thence run North 30°31'51" East 19.99 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1787.81 feet along the North boundary of said Parcel A and its projection; thence run North 00°19'48" East 82.98 feet to the Point of Beginning; thence run North 30°29'20" East 103.34 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 64 feet and a central angle of 02°50'02", run Northeasterly 3.17 feet; thence run South 59°28'09" East 77.08 feet; thence run South 30°31'51" West 107 feet; thence run North 59°28'09" West 77 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1428.94 feet along the North boundary of said Parcel A and its projection; thence run North 67°52'40" East 451.88 feet to the Point of Beginning; thence continue North 67°52'40" East 96.19 feet; thence run North 22°07'20" West 107 feet; thence run South 67°52'40" West 93.46 feet; thence run South 19°30'10" West 7.57 feet to an intersection with the arc of a curve running Southeasterly and Southwesterly to the right; thence along the arc of said curve to the right (the Southwesterly projection of the last described course being radial to said curve), having a radius of 64 feet and a central angle of 98°11'39", run Southeasterly and Southwesterly 109.68 feet; thence run South 59°28'09" East 5.79 feet along a line radial to the last described curve to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1659.24 feet along the North boundary of said Parcel A and its projection; thence run North 00°19'48" East 268.91 feet to the Point of Beginning; thence continue North 00°19'48" East 77.00 feet; thence run South 89°40'12" East 149 feet; thence run South 00°19'48" West 73.40 feet; thence run South 19°30'10" West 7.57 feet

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to an intersection with the arc of a curve running Westerly to the left; thence along the arc of said curve to the left (the Southwesterly projection of the last described course being radial to said curve), having a radius of 64 feet and a central angle of $19^{\circ}10'22''$, run Westerly 21.42 feet to a point of tangency; thence run North $89^{\circ}40'12''$ West 125.49 feet along the tangent extended to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1622.66 feet along the North boundary of said Parcel A and its projection; thence run North $30^{\circ}31'51''$ East 151.63 feet to the Point of Beginning; thence continue North $30^{\circ}31'51''$ East 107 feet; thence run South $59^{\circ}28'09''$ East 77 feet; thence run $30^{\circ}31'51''$ West 107 feet; thence run North $59^{\circ}28'09''$ West 77 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1618.55 feet along the North boundary of said Parcel A and its projection to the Point of Beginning; thence run North $00^{\circ}19'48''$ East 54.27 feet; thence run South $89^{\circ}40'12''$ East 77 feet; thence run South $00^{\circ}19'48''$ West 100.93 feet; thence run South $30^{\circ}31'51''$ West 7.02 feet; thence run North $89^{\circ}40'12''$ West 73.47 feet; thence run North $00^{\circ}19'48''$ East 53.73 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1618.44 feet along the North boundary of said Parcel A and its projection; thence run North $00^{\circ}19'48''$ East 80.91 feet to the Point of Beginning; thence continue North $00^{\circ}19'48''$ East 149 feet; thence run South $89^{\circ}40'12''$ East 77 feet; thence run South $00^{\circ}19'48''$ West 149 feet; thence run North $89^{\circ}40'12''$ West 77 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1502.24 feet along the North boundary of said Parcel A and its projection; thence run North $00^{\circ}19'48''$ East 268.91 feet to the Point of Beginning; thence continue North $00^{\circ}19'48''$ East 77 feet; thence run South $89^{\circ}40'12''$ East 149.0 feet; thence run South $00^{\circ}19'48''$ West 77 feet; thence run North $89^{\circ}40'12''$ West 149.0 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1519.44 feet along the North boundary of said Parcel A and its projection; thence run North $00^{\circ}19'48''$ East 80.91 feet to the Point of Beginning; thence continue North $00^{\circ}19'48''$ East 149 feet; thence run South $89^{\circ}40'12''$ East 75 feet; thence run South $00^{\circ}19'48''$ West 149 feet; thence run North $89^{\circ}40'12''$ West 75 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1519.44 feet along the North boundary of said Parcel A and its projection to the Point of Beginning; thence run North $00^{\circ}19'48''$ East 71.92 feet; thence run South $89^{\circ}40'12''$ East 75 feet; thence run South $00^{\circ}19'48''$ West 143.89 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 64 feet and a central angle of $04^{\circ}34'56''$, run Southerly 5.12 feet; thence run North $89^{\circ}40'12''$ West 75.20 feet; thence run North $00^{\circ}19'48''$ East 77.08 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1444.06 feet along the North boundary of said Parcel A and its projection; thence run South $00^{\circ}19'48''$ West 127.47 feet to the Point of Beginning; thence run North $73^{\circ}27'28''$ East 149 feet; thence run South $16^{\circ}32'32''$ East 74.77 feet to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North $36^{\circ}26'05''$ West; thence along the arc of said curve to the right, having a radius of 138 feet and a central angle of $19^{\circ}53'33''$, run Southwesterly 47.91 feet to a point of tangency; thence run South $73^{\circ}27'28''$ West 83.82 feet along the tangent extended to a point of curvature of a curve to the right; thence along the arc of said curve to the right, having a radius of 35 feet and a central angle of $31^{\circ}22'47''$, run Westerly 19.17 feet; thence run North $16^{\circ}32'32''$ West 77.88 feet to the Point of Beginning, and;

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Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1440.44 feet along the North boundary of said Parcel A and its projection to the Point of Beginning; thence run North 00°19'48" East 46.91 feet; thence run South 89°40'12" East 75 feet; thence run South 00°19'48" West 149 feet; thence run North 89°40'12" West 75 feet; thence run North 00°19'48" East 102.09 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1440.44 feet along the North boundary of said Parcel A and its projection; thence run North 00°19'48" East 55.91 feet to the Point of Beginning; thence continue North 00°19'48" East 149 feet; thence run South 89°40'12" East 75 feet; thence run South 00°19'48" West 149 feet; thence run North 89°40'12" West 75 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1345.24 feet along the North boundary of said Parcel A and its projection; thence run North 00°19'48" East 268.91 feet to the Point of Beginning; thence continue North 00°19'48" East 77 feet; thence run South 89°40'12" East 149.0 feet; thence run South 00°19'48" West 77 feet; thence run North 89°40'12" West 149.0 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1339.44 feet along the North boundary of said Parcel A and its projection; thence run North 00°19'48" East 78.76 feet to the Point of Beginning; thence continue North 00°19'48" East 149 feet; thence run South 89°40'12" East 80.90 feet to a point of intersection with the arc of a curve running Southwesterly to the right, a radial at said point bearing North 81°25'49" West; thence along the arc of said curve to the right, having a radius of 15 feet and a central angle of 10°12'12", run Southwesterly 2.67 feet to a point of reverse curvature; thence along the arc of a curve to the left, having a radius of 64 feet and a central angle of 18°26'55", run Southwesterly 20.61 feet to a point of tangency; thence run South 00°19'48" West 126.15 feet along the tangent extended; thence run North 89°40'12" West 77 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1339.44 feet along the North boundary of said Parcel A and its projection to the Point of Beginning; thence run North 00°19'48" East 70.76 feet; thence run South 89°40'12" East 77 feet; thence run South 00°19'48" West 149 feet; thence run North 89°40'12" West 77 feet; thence run North 00°19'48" East 78.24 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1339.44 feet along the North boundary of said Parcel A and its projection; thence run South 00°19'48" West 86.24 feet to the Point of Beginning; thence run South 89°40'12" East 77 feet; thence run South 00°19'48" West 107 feet; thence run North 89°40'12" West 77 feet; thence run North 00°19'48" East 107 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1339.44 feet along the North boundary of said Parcel A and its projection; thence run South 00°19'48" West 201.24 to the Point of Beginning; thence run South 89°40'12" East 77 feet; thence run South 00°19'48" West 143.41 feet; thence run South 73°27'28" West 19.25 feet; thence run North 89°40'12" West 58.58 feet; thence run North 00°19'48" East 149 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South 89°40'12" East (on a plat bearing) 1440.44 feet along the North boundary of said Parcel A and its projection; thence run South 00°19'48" West 239.36 feet to the Point of Beginning, being a point of intersection with the arc of a curve running Northeasterly and Southeasterly to the right, a radial at said point bearing South 89°40'12" East; thence along the arc of said curve to the right, having a radius of 15 feet and a central angle of 105°40'49", run Northeasterly and Southeasterly 27.67 feet to a point of reverse curvature; thence along

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the arc of a curve to the left, having a radius of 59 feet and a central angle of $32^{\circ}33'09''$, run Easterly 33.52 feet to a point of tangency; thence run North $73^{\circ}27'28''$ East 52.83 feet along the tangent extended; thence run South $16^{\circ}32'32''$ East 77 feet; thence run South $73^{\circ}27'28''$ West 107 feet; thence run North $16^{\circ}32'32''$ West 77.98 feet to the Point of Beginning, and;

Commencing at the Northwest corner of said Parcel A; thence run South $89^{\circ}40'12''$ East (on a plat bearing) 1644.13 feet along the North boundary of said Parcel A and its projection; thence run South $00^{\circ}19'48''$ West 156.37 to the Point of Beginning; thence run South $27^{\circ}14'00''$ East 85.69 feet; thence run South $62^{\circ}46'00''$ West 107 feet; thence run North $27^{\circ}14'00''$ West 84.24 feet; thence run North $73^{\circ}27'28''$ East 23.86 feet to a point of curvature of a curve to the left; thence along the arc of said curve to the left, having a radius of 162 feet and a central angle of $28^{\circ}47'57''$, run Northeasterly 81.43 feet to a point of reverse curvature; thence along the arc of a curve to the right, having a radius of 15 feet and a central angle of $12^{\circ}19'03''$, run Northeasterly 3.22 feet to the Point of Beginning.

Said lands situate in the City of Deerfield Beach, Broward County, Florida and containing 21.948 acres, more or less.

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