

Gramercy Farms Townhomes

HOA Summary

This summary is provided for general informational purposes and is not part of the recorded HOA documents nor a full list of restrictions and covenants. Refer to the full HOA governing docs for a complete understanding of the Homeowners' Association covenants, bylaws, and restrictions. Written approval from the Architectural Review Board may be required prior to making allowed changes to the property.

Fences

Materials: No limitations noted

Height: No limitations noted

Landscaping and Yard Use

Trees, plants, and landscaping: No limitations noted

Garden beds: No limitations noted

Swing sets and sports equipment: No limitations noted

Sheds: No limitations noted

Swimming pools: No limitations noted

Parking and Motor Vehicles

Commercial / Work Vehicles: Allowed in garage

Boats, RV's, ATV's, jet skis, etc.: No limitations noted

Trailers: No limitations noted

Animals

Number: 2 household pets

Restrictions: Must be under 50 lbs. Any dog whose breed is noted for its viciousness or ill temper, in particular, the "Pit Bull" or any crossbreeds of such breeds.

Livestock: Not allowed

Rentals

Long term: No limitations noted

Short term: No limitations noted

See recorded HOA documents in pages that follow



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www.HighlandHomes.ORG

For informational purposes only; subject to change without notice. Refer to the full covenants and association governing docs for a complete understanding of the Homeowners' Association.

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NEIGHBORHOOD DECLARATION OF COVENANTS AND CONDITIONS
FOR
GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.

THIS NEIGHBORHOOD DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC. ("Neighborhood Declaration") is made by CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation ("Neighborhood Declarant").

RECITALS

A. Maxcy Development Group Holdings – Gramercy Farms, Inc., a Florida corporation ("Declarant") previously developed GRAMERCY FARMS, which consists of Phases 1, 2, 3, 4, 5, 6, 7 and 8 ("Community"), according to the Plat thereof recorded in Plat Book 22, pages 75-83, Public Records of Osceola County, Florida.

B. Declarant has recorded a Declaration of Covenants, Conditions and Restrictions for Gramercy Farms dated January 9, 2013 and recorded January 9, 2013 in Official Records Book 4378, pages 167 – 292, of the Public Records of Osceola, Florida; as supplemented by that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Gramercy Farms Phases 2 & 3 dated September 30, 2014 and recorded September 30, 2014 in Official Records Book 4673, pages 918 – 927, of the Public Records of Osceola, Florida; as further supplemented by that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Gramercy Farms Phases 5 & 7 dated November 23, 2016 and recorded November 23, 2016 in Official Records Book 5060, pages 2702 – 2711 of the Public Records of Osceola, Florida; as further supplemented by that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Gramercy Farms Phase 6 dated September 21, 2018 and recorded September 21, 2018 in Official Records Book 5405, pages 289 – 296 of the Public Records of Osceola, Florida; and as further supplemented by that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Gramercy Farms Phase 8 dated January 15, 2019 and recorded January 15, 2019 in Official Records Book 5463, pages 1646 – 1655, of the Public Records of Osceola, Florida.

C. The terms which are defined in the Declaration and used in this Neighborhood Declaration shall have the meanings in this Neighborhood Declaration ascribed to such terms in the Declaration, except to the extent modified or amended by this Neighborhood Declaration.

D. Declarant reserved the right in Article III of the Declaration to adopt and record Neighborhood Declarations which are applicable to a particular Neighborhood and which shall be in addition to the provisions of the Declaration. Declarant now desires to adopt certain covenants, restrictions and provisions for assessments solely with respect to Neighborhood Gramercy Farms Townhomes Neighborhood Association, Inc.

E. The following additional defined terms shall have the following meanings when used in this Neighborhood Declaration:

“Builder” shall mean CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation

“Home” shall mean an attached single-family dwelling constructed upon and including a Neighborhood Lot.

“Neighborhood” shall mean GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC., being a part of the Community.

“Neighborhood Articles” shall mean the Articles of Incorporation of the Neighborhood Association in the form attached as Exhibit “B” and all amendments thereto.

“Neighborhood Assessments” shall mean the assessments specified in Article IV of this Neighborhood Declaration.

“Neighborhood Association” shall mean and refer to GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC., a Florida not-for-profit corporation, its successors and assigns.

“Neighborhood Bylaws” shall mean the Bylaws of the Neighborhood Association in the form attached hereto as Exhibit “C” and all amendments thereto.

“Neighborhood Declaration” shall mean this Neighborhood Declaration of Covenants and Restrictions for Gramercy Farms Townhomes Neighborhood Association, Inc., as amended from time to time.

“Neighborhood Declarant” shall mean CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation.

“Neighborhood Directors” shall mean the members of the Board of Directors of the Neighborhood Association and their successors in office, duly elected and serving in that capacity in accordance with the Bylaws.

“Neighborhood Lots” shall mean all of the Lots depicted upon the Neighborhood Plat and located within the Neighborhood.

“Neighborhood Maintenance” shall mean those maintenance obligations of the Neighborhood Association as defined in Article II herein.

“Neighborhood Members” shall mean each natural person or legally-organized entity that is entitled to membership in the Neighborhood Association, as provided in Section 1.1 of this Neighborhood Declaration.

“Neighborhood Owners” shall mean the holders and owners of the fee simple title to the Neighborhood Lots.

“Neighborhood Property” shall mean the property described in Exhibit “A” and such additions thereto as may hereafter be brought within the jurisdiction of the Neighborhood Association and subject to the terms of this Declaration.

“Neighborhood Plat” shall mean the Plat of Gramercy Farms Phase 6 to be recorded in the Public Records of Osceola County, Florida, as same may be amended from time to time.

“Neighborhood Rules and Regulations” shall mean those rules and regulations established and adopted by the Neighborhood Association in accordance with Article VI, Section 6.5 of this Neighborhood Declaration.

The purpose of this Neighborhood Declaration is to provide restrictions, covenants and provisions for assessments which are solely applicable to the Neighborhood Lots and the Neighborhood.

NOW, THEREFORE, the foregoing definitions, are incorporated herein by reference and the following covenants, restrictions and other provisions are hereby imposed upon the Neighborhood and each for the Neighborhood Lots, all of which shall be deemed covenants running with the land.

ARTICLE I

NEIGHBORHOOD ASSOCIATION

1.1 MEMBERSHIP IN THE NEIGHBORHOOD ASSOCIATION. The Neighborhood Association has been incorporated and has Articles of Incorporation and Bylaws in the form of the Neighborhood Articles and the Neighborhood Bylaws, the provisions of which are incorporated herein by reference and made a part of this Neighborhood Declaration. The Neighborhood Owners shall be members of the Neighborhood Association. By acceptance of a deed conveying a Neighborhood Lot, each Neighborhood Owner agreed to be bound by all of the terms, conditions and provisions of this Neighborhood Declaration, the Neighborhood Articles and the Neighborhood Bylaws. Membership in the Neighborhood Association shall be appurtenant to the ownership of the Neighborhood Lots and may not be transferred separate from the ownership of the Neighborhood Lot. Membership shall be established by acquisition of ownership of the fee simple title to a Neighborhood Lot, whether by conveyance, devise, judicial decree or otherwise and by the recordation among the Public Records of Osceola County, Florida of the deed or other instrument establishing the acquisition and designation of the Neighborhood

Lot affected. Promptly after recording of the evidence of title, a copy of the recorded evidence of title shall be delivered to the Neighborhood Association. The new Neighborhood Owner designated in such deed or other instrument shall thereupon become a Neighborhood Member and the membership of the prior Neighborhood Owner shall be terminated.

1.2 NEIGHBORHOOD ARTICLES. The Articles of Incorporation of the Neighborhood Association are attached hereto as Exhibit "A" and incorporated herein by referenced.

1.3 NEIGHBORHOOD BYLAWS. The Bylaws of the Neighborhood Association in their initial form are attached hereto as Exhibit "B" and incorporated herein by reference.

1.4 VOTING. The Neighborhood Association shall have two (2) classes of voting membership:

1.4.1. *Class A.* Class A Neighborhood Members shall be those Neighborhood Owners, defined in Section 1.1 above, with the exception of the Neighborhood Declarant while the Neighborhood Declarant holds the Class B membership. Class A Neighborhood Members shall be entitled to one (1) vote for each Neighborhood Lot in which they hold the interest required for membership by Section 1.1 above. When more than one (1) person or entity holds such interest in any Neighborhood Lot, all such persons shall be Neighborhood Members. The vote for such Neighborhood Lot shall be exercised as the Neighborhood Members among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Neighborhood Lot.

1.4.2. *Class B.* The Class B Neighborhood Member shall be the Neighborhood Declarant, its successors and assigns. The Class B Neighborhood Member shall be entitled to three (3) votes for each Class A Neighborhood Members' vote plus one vote, provided that the Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier, or as otherwise required by Florida law (the "Neighborhood Turnover Date"):

(a) Ninety percent (90%) of the Neighborhood Lots have been conveyed to third-party purchasers other than the Builder; or

(b) Thirty (30) days after the Neighborhood Declarant elects to terminate the Class B membership.

ARTICLE II

RIGHTS AND OBLIGATIONS OF NEIGHBORHOOD ASSOCIATION AND NEIGHBORHOOD OWNERS

The Neighborhood Association shall have all powers and authority given to corporations for profit and corporations not for profit as provided by law, to the extent permitted by law, except to the extent specially limited in this Neighborhood Declaration, the Neighborhood

Bylaws and the Neighborhood Articles. In addition, the Neighborhood Association shall have all powers and duties enumerated in this Neighborhood Declaration, the Neighborhood Articles and the Neighborhood Bylaws. The Neighborhood Association shall have the rights and obligations specified in this Article and shall be responsible for all costs of the Neighborhood Maintenance and all costs and expenses of the operation of the Neighborhood Association.

2.1 NEIGHBORHOOD ASSOCIATION MAINTENANCE. The Neighborhood Association shall be responsible for the maintenance, repair and replacement of the following in order to keep the Neighborhood in a neat, attractive condition (“Neighborhood Maintenance”):

2.1.1. *All Neighborhood Common Property.* In addition, the Neighborhood Association shall replace, as scheduled, any and all improvements situated on the Neighborhood Common Property, including, but not limited to, all landscaping, signs, irrigation systems, sidewalks and other structures, including guard gates and entry features, if installed or constructed by the Neighborhood Declarant or the Neighborhood Association, excepting any public utilities and excepting those obligations dedicated to the CDD. The Neighborhood Association shall pay the real property ad valorem taxes and governmental liens assessed against the Neighborhood Common Properties and billed to the Neighborhood Association. Should real property ad valorem taxes or governmental liens as to any Neighborhood Common Properties be assessed against the billed Lots, the Neighborhood Directors shall have the right to determine, in its sole discretion, if the Neighborhood Association should pay all or any portion of said bill(s) for taxes or liens, and such amount as they determine should be paid by the Neighborhood Association shall be levied as a Special Lot Assessment pursuant to Article IV of this Declaration.

2.1.2. *Any and all grass located on a Neighborhood Owner’s Neighborhood Lot.* The cost of such grass maintenance on the Neighborhood Lot is assumed by the Neighborhood Association for the benefit of the entire Neighborhood Property as if same were Neighborhood Common Property, and such costs is considered with the budget as part of grounds’ maintenance. The Neighborhood Owner shall not plant any trees or shrubbery on his or her Neighborhood Lot without first obtaining the prior written consent of the Neighborhood Association. The Neighborhood Association is hereby granted an easement over and across each Neighborhood Lot for the purpose of maintaining and cutting the grass, and Neighborhood Owners shall not place any obstruction, fence, wall, tree or shrubbery on such ground without the consent of the Neighborhood Association, the said consent being conditioned on the Neighborhood Association having free access to the Neighborhood Lot for the purpose of maintaining and cutting the grass.

2.1.3. *The irrigation system for the Neighborhood, including the irrigation of the Neighborhood Common Property and Neighborhood Lots.* Said irrigation system will run both on Neighborhood Lots and Neighborhood Common Property. The cost of such maintenance of the irrigation system on a Neighborhood Lot being assumed by the Neighborhood Association for the benefit of the entire Neighborhood Property as if same were Neighborhood Common Property, and such costs being considered with the budget as part of the grounds’ maintenance. The Neighborhood Association is hereby granted an easement over and across each Neighborhood Lot for the purpose of installing and maintaining the irrigation system, and the Neighborhood Owner shall not place any obstruction, fence, wall, tree or shrubbery on such

ground without the consent of the Neighborhood Association. A Neighborhood Owner shall be responsible for payment of any costs related to the repair and/or replacement necessary as a result of any damage done to the irrigation system, whether on the Neighborhood Owner's Neighborhood Lot or the Neighborhood Common Property, caused by Neighborhood Owner, any member of the Neighborhood Owner's family, any guests, invitees, tenants, contractors, workers or agents of the Neighborhood Owner.

2.2 NEIGHBORHOOD OWNER MAINTENANCE. Except as otherwise provided herein, each Neighborhood Owner shall be responsible for the maintenance, repair and replacement of the Home and all improvements situated on his or her Neighborhood Lot and such other areas as are provided herein, in a clean, sanitary, neat, safe and orderly condition, including without limitation, all obligations for structural maintenance, repair or replacement of walls, windows and roofs, including gutters, downspouts and skylights, patios, screens, balconies, tiles, doors (including all framing and casing), any air-conditioning or water softening fixtures or equipment, or any equipment facilities or other items whatsoever installed within or placed upon any Neighborhood Lot by any Neighborhood Owner including its agents, or other designees and/or any other maintenance obligations designated as the Neighborhood Owners' responsibilities from time to time in the Neighborhood Declaration or the Neighborhood Rules and Regulations. If any Neighborhood Owner breaches the covenants contained within this Section 2.2, the Neighborhood Association may enforce same in accordance with the provisions of this Neighborhood Declaration. The Neighborhood Owner shall obtain written consent of the Neighborhood Association prior to making any modifications requiring approval under the Declaration or this Neighborhood Declaration. Specifically, each Neighborhood Owner shall be responsible for the following:

2.2.1. Driveways. Each Neighborhood Owner shall maintain, repair, and replace any driveway servicing his or her single Neighborhood Lot.

2.2.2. Exterior painting and pressure washing of the Home and improvements thereon as required by the Neighborhood Association in accordance with this section. It is anticipated that the Neighborhood Association shall require all Homes to be painted five (5) years from the date of the issuance of each Home's certificate of occupancy, and then every five (5) years thereafter. In addition, it is anticipated that the Neighborhood Association shall require the roof, exterior walls, sidewalks, patios and driveways of all Homes to be pressure washed three (3) years from the date of the issuance of each Home's certificate of occupancy, and then every three (3) years thereafter. The Neighborhood Directors shall convene a duly noticed meeting to determine when the uniform exterior painting and pressure washing shall be required for all Homes in the Neighborhood and each Neighborhood Owner shall have at least 120 days to commence the work after the Neighborhood Association provides written notification of required painting or cleaning. Each Neighborhood Owner shall have the right to paint or clean more frequently than required by the Neighborhood Association, provided that prior written approval of paint is obtained from the Neighborhood Directors. Notwithstanding the foregoing, by majority vote of the Neighborhood Members at a duly noticed meeting, the Neighborhood Association may enter into a contract for painting or pressure washing of all Homes in the Neighborhood and charge each Neighborhood Owner its equal share of the cost thereof as a Special Lot Assessment. If any Neighborhood Owner fails or refuses to paint or pressure wash its

Home or other improvements as required herein, the Neighborhood Association may perform the work and charge the Neighborhood Owner the cost thereof as a Special Lot Assessment.

2.2.3. *The repair and replacement of the roof of his or her Home as required by the Neighborhood Association in accordance with this section.* It is anticipated that the Neighborhood Association shall require all roofs to be replaced twenty (20) to twenty-five (25) years from the date of the issuance of each Home's certificate of occupancy, and then every twenty (20) to twenty-five (25) years thereafter. The Neighborhood Directors shall convene a duly noticed meeting to determine when the uniform replacement of the roofs shall be required for all Homes in the Neighborhood and each Neighborhood Owner shall have at least 120 days to commence the work after the Neighborhood Association provides written notification of required roof replacement. The Neighborhood Directors reserve the right to require that the roof of each group of Homes be replaced at one time. Each Neighborhood Owner shall have the right to replace his or her roof more frequently than required by the Neighborhood Association, provided that prior written approval of the type of shingle is obtained from the Neighborhood Directors. Notwithstanding the foregoing, by majority vote of the Neighborhood Members at a duly noticed meeting, the Neighborhood Association may enter into a contract for the replacement of the roofs of all Homes in the Neighborhood and charge each Neighborhood Owner its equal share of the cost thereof as a Special Lot Assessment. If any Neighborhood Owner fails or refuses to repair or replace the roof of his or her Home as required herein, the Neighborhood Association may perform the work and charge the Neighborhood Owner the cost thereof as a Special Lot Assessment.

2.2.4. *Exterior surfaces.* Each Neighborhood Owner shall maintain, repair and replace the exterior surfaces of his or her respective Home, including, but not limited to, any stucco on the exterior surface of the Homes. Exterior walls are improved with a finish material composed of stucco or cementitious coating (collectively, "Stucco/Cementitious Finish"). While Stucco/Cementitious Finish is high in compressive or impact strength, it is not of sufficient tensile strength to resist building movement. It is the nature of Stucco/Cementitious Finish to experience some cracking and it will expand and contract in response to temperature, sometimes creating minor hairline cracks in the outer layer of the stucco application. This is normal behavior and considered a routine maintenance item for each Neighborhood Owner. Each Neighborhood Owner is responsible to inspect the Stucco/Cementitious Finish to the exterior walls for cracking and engage a qualified profession to seal those cracks and repair the affected area. In addition, each Owner is responsible for inspecting the exterior paint and caulk material in the exterior wall system openings (i.e. windows, doors, hose bibs, etc. . . .) for peeling, cracking, or separating. If the inspection reveals any such items, the Neighborhood Owner is responsible for engaging a qualified professional to clean, repair, re-caulk, and repaint those areas of the Home. A Neighborhood Owner is responsible for all maintenance and repairs described in this Section 2.2.4, which should be completed in a timely fashion to prevent any damage to the Home.

2.2.5. *All maintenance of any landscaping installed on the Neighborhood Lot by the Neighborhood Owner pursuant to the Neighborhood Association's approval.* The Neighborhood Association and CDD are hereby granted an easement over and across each Neighborhood Lot for the purpose of maintaining the landscaping in accordance herewith.

Neighborhood Owners shall not cut or remove any landscape materials on landscape easements, landscape materials installed by the Neighborhood Declarant or the Neighborhood Association or any landscape material required to remain pursuant to a permit or other governmental regulation. Any Neighborhood Owner violating the restrictions of this section resulting in landscaping needing to be repaired or replaced will be charged the cost of such work.

2.2.6. *Party walls.* Each common wall shared by two Neighborhood Lots shall be a party wall for the perpetual benefit of and use by the Neighborhood Owners of each respective Neighborhood Lot. Each such Neighborhood Lot and Neighborhood Owner is hereby granted an easement for the existence of the party wall to the extent it encroaches on the adjoining Neighborhood Lot, whether the encroachment exists is a result of initial construction, reconstruction or natural settling or shifting. Except as otherwise provided herein, each Neighborhood Owner shall bear the responsibility to repair and maintain the unfinished surface of the exterior portion of the party wall which is located within his or her residence. Both Neighborhood Owners shall equally share the cost of repair and maintenance of the structural and interior portions of the party wall. However, if either Neighborhood Owner's negligence or willful misconduct causes damage to the party wall, such Neighborhood Owner shall bear the entire cost of repair. Each Neighborhood Owner shall have the right to enter the adjacent Lot, including the residence located thereon, where necessary in connection with the repair or maintenance of a party wall, upon reasonable prior notice to the affected Neighborhood Owner(s) and an easement for same is hereby created. Any repair or reconstruction shall utilize substantially similar materials, design and location as originally existed. No openings may be cut in the party wall or structural changes made thereto, unless agreed upon by the Neighborhood Owners sharing the party wall.

2.3 CDD MAINTENANCE. The CDD shall be responsible for the operation, management, maintenance, repair and replacement of the following:

2.3.1. Any Surface Water Management System. Such operation, management, maintenance, repair and replacement must be in a manner consistent with a South Florida Water Management District permit and rules.

2.3.2. Any other drainage and retention systems and easements conveyed by the Neighborhood Association to the CDD.

2.3.3. Any and all streetlights contained within the Neighborhood.

2.3.4. Any and all landscape easements, including trees within the right of ways and the Neighborhood Common Property, as required by the City of St. Cloud Land Development Code.

2.3.5. Tracts A, A-1, B, C and D, as shown on the Neighborhood Plat.

ARTICLE III

RESTRICTIONS

3.1 **PROHIBITED ACTIVITIES AND USES.** No activity or use shall be allowed on the Neighborhood Property that is a source of unreasonable annoyance, embarrassment or discomfort to the Neighborhood Owners or their tenants, invitees, or guests, or that interferes with the peaceful possession and proper use and enjoyment of the Neighborhood Property, nor shall any improper, unsightly, offensive or unlawful use shall be made of any Home or Neighborhood Common Property, and all laws and regulations of the applicable governmental bodies shall be observed. The Neighborhood Property shall be used, enjoyed and occupied in such manner as not to cause or produce any of the following effects discernable outside any Home: noise or sound that is objectionable because of its volume, duration, beat, frequency or shrillness; smoke, noxious, toxic fumes or gases; obnoxious odors; dust, dirt or fly ash; unusual fire or explosive hazards; vibration; or interference with normal television, radio or other telecommunication reception by any other Neighborhood Owner.

3.2 **ANIMALS.** Birds, fowl, fish, dogs, cats, reptiles, insects and all other non-human, non-plant living organisms under fifty (50) pounds ("Animals") may be kept as pets only, and shall not be held or offered for sale or maintained or bred for any commercial purposes. Any number of pets in excess of two (2) Animals is prohibited. Under no circumstances will any dog whose breed is noted for its viciousness or ill-temper, in particular, the "Pit Bull" (as hereinafter defined), Presa Canario, or any crossbreeds of such breeds, be permitted on any portion of the Neighborhood Property. A "Pit Bull" is defined as any dog that is an American Pit Bull Terrier, American Staffordshire Terrier, Staffordshire Bull Terrier, or any dog displaying a majority of the physical traits of any one (1) or more of the above breeds, or any dog exhibiting those distinguishing characteristics which substantially confirm to the standards established by the American Kennel Club or United Kennel Club for any of the above breeds.

3.3 **GARBAGE AND TRASH.** No trash, garbage or other waste material or refuse shall be placed, stored or permitted to accumulate on any Neighborhood Lot except in covered or sealed containers approved by the Neighborhood Association. All such containers must be stored within each residence or concealed by means of a wall or enclosure.

3.3 PARKING AND MOTOR VEHICLES.

3.3.1. No vehicle shall be parked anywhere but on paved areas intended for that purpose. Parking on lawns, landscaped areas, roadways and the Neighborhood Common Property is prohibited, unless specifically approved or designated for such purpose. Neighborhood Lot Owners and guests shall park their automobiles in the garage or driveway of or pertaining to a Neighborhood Lot.

3.3.2. No unlicensed vehicle or inoperable vehicle, defined as a vehicle that cannot operate on its own power, shall remain in the Neighborhood for more than twelve (12) hours, except as contained within the closed confines of the garage of or pertaining to a Neighborhood Lot.

3.3.3. No repair or maintenance of vehicles shall be made within the Neighborhood, except within the closed confines of the garage of or pertaining to a Neighborhood Lot or for emergency repairs, and then only to the extent necessary to enable the movement thereof to a repair facility outside of the Neighborhood.

3.3.4. No "commercial vehicle" (i) shall be permitted to be parked in the Neighborhood unless such commercial vehicle is temporarily present and necessary in the actual construction, maintenance or repair of a Neighborhood Lot or the Home thereon or other improvements in the Neighborhood, or (ii) shall be permitted to be parked overnight or stored in the Neighborhood unless fully enclosed within a garage. For the purposes of this Neighborhood Declaration, "commercial vehicle" means a vehicle which is determined by the Neighborhood Association to be for a commercial purpose in excess of 7,500 pounds (and the Neighborhood Association shall take into consideration, among other factors, lettering, graphics or signage located on or affixed to the exterior of the vehicle which identifies a business or commercial enterprise, but the existence of such lettering, graphics or signage shall not be absolute). Police cars shall not be deemed commercial vehicles.

3.4 SIGNS. No sign, solicitation, advertisement, notice, letter or other graphic material or device may be exhibited, displayed, inscribed, painted or affixed upon any Neighborhood Lot or Home without prior written consent of the Neighborhood Association, except for one (1) "For Sale" or "For Rent" sign or notice may exhibited or displayed on a Neighborhood Lot. The restrictions of this Section 3.4 shall not apply to any sign, solicitation, advertisement, notice, letter or other graphic material or device that is exhibited, displayed, inscribed, painted or affixed: (a) by the Neighborhood Declarant or anyone authorized in writing by the Neighborhood Declarant; (b) as required by applicable law or legal proceeding; or (c) as permitted by any sign license or easement granted or reserved by the Neighborhood Declarant or Neighborhood Association.

3.5 FENCES. Except for any fences constructed or installed by the Neighborhood Declarant, the CDD or Neighborhood Owners in accordance with this Section 3.5, there shall be no fence permitted on any Neighborhood Lot. Notwithstanding the foregoing, Neighborhood Owners may install rear-yard fences no longer twelve feet (12') that separate each Home's rear porch or patio. If a Neighborhood Owner elects to install such fence, it must first obtain prior written approval from the Neighborhood Association. The Neighborhood Association shall not be obligated to perform any Neighborhood Maintenance in the rear yard area and all such Neighborhood Maintenance in the rear yard shall be the responsibility of the Neighborhood Owner at his or her sole cost.

3.6 PORCHES AND GARAGES. Any exterior porch or patio attached to a Home shall not be used for the storage of any items or personal property and must be kept in a clean, neat and attractive manner. No garage or front porch or patio may contain a screen enclosure. All garage doors shall be maintained in operating condition and shall not be removed except for replacement. No garage may be improved for purposes of making same a living area, nor shall any garage be used for the operation of a business or for any commercial purpose of any type.

3.7 LAWNS. No lawn ornaments or additional plantings shall be installed, attached or affixed to any Neighborhood Lot, other than those installed, attached or affixed to same by the Neighborhood Declarant or Builder.

3.8 EXTERIOR ALTERATIONS. There shall be no improvement, installation, alteration, addition or modification to the exterior of any Home including, but not limited to, the installation of a patio, without the prior written consent of the Neighborhood Association.

ARTICLE IV

ASSESSMENTS

4.1 NEIGHBORHOOD ASSESSMENT. For the operation of the Neighborhood Association and the performance of the Neighborhood Maintenance and the other obligations of the Neighborhood Association and for the purpose of complying with the other terms, conditions and provisions imposed upon the Neighborhood Association by this Neighborhood Declaration, the Neighborhood Declarant declares it necessary to require Neighborhood Owners to pay annual assessments and special individual assessments in the manner specified below and in the Neighborhood Bylaws and each Neighborhood Owner accepts the obligation to pay the Neighborhood Assessments and covenants and agrees to pay such Neighborhood Assessments by the acceptance of such owner's deed.

4.2 PURPOSE OF ANNUAL NEIGHBORHOOD ASSESSMENTS. Annual Neighborhood Assessments shall be levied by the Neighborhood Association in accordance with the provisions of this Neighborhood Declaration and the Neighborhood Bylaws and shall be used exclusively to promote the health, safety, welfare, recreation, common benefit and enjoyment of the Neighborhood Owners and others residing and of each dwelling constructed on each Neighborhood Lot. Annual Neighborhood Assessments shall include, and the Neighborhood Association shall expend out of the funds derived from the annual Neighborhood Assessments, the following costs and expenses:

4.2.1. The cost of performing the Neighborhood Maintenance required by or permitted by this Neighborhood Declaration to be performed by or at the direction of the Neighborhood Directors.

4.2.2. The cost of liability insurance insuring the Neighborhood Association against any and all liability to the public, to any of the Neighborhood Owners or to any invitee or tenant of any Neighborhood Owner arising out of the activities and responsibilities in the Neighborhood Association. The policy limits shall be set by the Neighborhood Directors and shall be reviewed at least annually and increased or decreased in the discretion of the Neighborhood Directors.

4.2.3. The cost of workers' compensation insurance to the extent required by Applicable Law and any other insurance deemed necessary by the Neighborhood Directors.

4.2.4. The cost of standard fidelity bond covering all Neighborhood Directors and all other employees of the Neighborhood Association in an amount to be determined by the Neighborhood Directors.

4.2.5. The cost of any other materials, supplies, furniture, labor, services, (including professional services such as legal, accounting, engineering and architectural), maintenance, repairs, insurance, which the Neighborhood Association is required to secure or pay pursuant to the terms of this Neighborhood Declaration or by law, or which shall be necessary or proper in the opinion of the Neighborhood Directors for the performance of the responsibilities of the Neighborhood Association or for the enforcement of the provisions of this Neighborhood Declaration.

4.3 NEIGHBORHOOD ASSESSMENT PROVISIONS. The provisions with respect to Neighborhood Assessments, the manner in which Neighborhood Assessments are to be adopted, interest on Neighborhood Assessments and other provisions with respect to Neighborhood Assessments are provided in the Neighborhood Bylaws, the terms, conditions and provisions of which are specifically incorporated into this Neighborhood Declaration by reference.

4.4 ANNUAL NEIGHBORHOOD ASSESSMENT. The initial Annual Neighborhood Assessment for the first fiscal year of the Neighborhood Association (calendar year 2019) shall be \$1,200.00 annually, and paid in quarterly installments of \$300.00 per quarter per Neighborhood Lot. The Neighborhood Directors shall establish the amount of the Annual Neighborhood Assessments in the manner provided in the Neighborhood Bylaws and shall also establish the frequency and due dates of Annual Neighborhood Assessments. If expenses exceed the amount established in the budget, the Neighborhood Directors may increase the Annual Neighborhood Assessment as a result of such unanticipated increase in the expenses in the same manner as Annual Neighborhood Assessments are established in the Neighborhood Bylaws. So long as the Neighborhood Declarant is in control of the Neighborhood Association and is entitled to elect a majority of the Neighborhood Directors, the Neighborhood Declarant will not be obligated to pay assessments; provided, however, that the Neighborhood Declarant obligates itself to pay any operating expenses incurred by the Neighborhood Association that exceed that Neighborhood Assessments receivable from Neighborhood Members, other than the Neighborhood Declarant, together with other revenue and receipts of the Neighborhood Association. The Neighborhood Declarant shall have the right to be released from the foregoing commitment to pay any shortfall or deficit occurring or arising after the Neighborhood Declarant gives notice of its desire turnover, and does turnover, control of the Neighborhood Association to the Neighborhood Members other than the Neighborhood Declarant.

4.5 COMMENCEMENT OF ANNUAL ASSESSMENTS. Annual Neighborhood Assessment provided for above with respect to a particular Neighborhood Lot shall commence on the date of the sale of such Neighborhood Lot by the Neighborhood Declarant. Written notice of the annual assessment shall be sent to each Neighborhood Owner and the due date shall be established by the Neighborhood Directors. The Neighborhood Association shall, upon demand of a Neighborhood Owner, and for a reasonable charge, furnish a certificate signed by an officer of the Neighborhood Association setting forth whether the assessments on a specified

Neighborhood Lot have been paid. A properly executed certificate of the Neighborhood Association as to the status of Neighborhood Assessments on a Neighborhood Lot is binding upon the Neighborhood Association as of the date of its issuance.

4.6 UNIFORM RATE OF ASSESSMENTS. Annual Neighborhood Assessments must be fixed at a uniform rate for all Neighborhood Lots and may be collected on a monthly, quarterly or annual basis, as determined by the Neighborhood Directors.

4.7 CAPITAL CONTRIBUTION ASSESSMENT. In addition to the Annual Neighborhood Assessment, upon the acquisition of record title to any Home or Neighborhood Lot, there shall be a non-refundable contribution assessment ("Capital Contribution Assessment") toward the working capital of the Neighborhood Association, in the amount of \$150.00 per Home or Neighborhood Lot, to be paid to the Neighborhood Association by the third-party purchaser, other than the Builder, at the time of any closing on the purchase of either any Home or Neighborhood Lot, whether or not such closing is a "first time" sale, or resale of any such property.

4.8 SPECIAL LOT ASSESSMENT. In addition to the Annual Neighborhood Assessment, the Neighborhood Declarant Association may levy in any fiscal year a special assessment ("Special Lot Assessment") applicable to that year only for the purpose of defraying, in whole or in part, known expenses which exceeded, or when mature will exceed, the budget prepared and on which the Annual Neighborhood Assessment was based, or as otherwise described in this Article IV.

4.9 SPECIFIC LOT ASSESSMENT. Any and all accrued liquidated indebtedness of any Neighborhood Owner to the Neighborhood Association arising under any provision of this Neighborhood Declaration also may be assessed by the Neighborhood Association against such Neighborhood Owner's Neighborhood Lot after such Neighborhood Owner fails to pay it when due and such default continues for thirty (30) days after written notice ("Specific Lot Assessment"); provided, however, that no Specific Lot Assessment shall be levied in connection with a fine levied by the Neighborhood Association pursuant to Chapter 720, Florida Statutes.

4.10 LIEN FOR NEIGHBORHOOD ASSESSMENTS. The Neighborhood Association shall have a lien on a Neighborhood Lot for all unpaid assessments applicable and chargeable to the Neighborhood Owner, together with interest thereon and cost of collection specified in Section 4.11 below. The lien shall be superior to all other liens and encumbrances on the Neighborhood Lot, except for the lien for ad valorem taxes and the lien for all sums which the Neighborhood Owner is obligated to pay under any mortgage encumbering such Neighborhood Lot duly recorded in the public records of Osceola County, Florida. All other persons acquiring liens or encumbrances on any Neighborhood Lot after this Neighborhood Declaration shall have been recorded in the public records, shall be deemed to consent to the liens and assessments of the Neighborhood Association and such other liens and encumbrances shall be inferior to future liens for Neighborhood Assessments whether or not prior consent is specifically set forth in the instruments creating such liens or encumbrances. The Neighborhood Association may but is not obligated to as a prerequisite to enforcing its lien rights, record in the

public records of Osceola County, Florida, a notice of the lien setting forth the amount of any delinquent Neighborhood Assessment. A sale or transfer of any Lot shall not affect the assessment lien or the obligation of a Neighborhood Owner to pay the Neighborhood Assessment and other amounts due the Neighborhood Association.

4.11 ENFORCEMENT OF LIEN AND COLLECTION. The Neighborhood Directors may take such action as they deem necessary to collect delinquent Neighborhood Assessments, by legal proceedings personally against a Neighborhood Owner or by proceedings to enforce and foreclose the lien for the Neighborhood Assessments and may settle and compromise such amounts that are due, if deemed by the Neighborhood Directors to be in the best interests of the Neighborhood Association, which settlement or compromise will not be deemed a waiver of the rights of the Neighborhood Association against future rights to collect and enforce. All costs and fees incurred by the Neighborhood Association or the management company employed by the Neighborhood Association as a result of the non-compliance by a Neighborhood Owner of the obligations of the Neighborhood Owner under this Neighborhood Declaration, including, without limitation, costs of collecting delinquent assessments, shall be the Neighborhood Owner's obligation to pay. The foregoing costs and fees shall include all fees and costs charged by the management company employed by the Neighborhood Association related to the non-compliance by the Neighborhood Owner, all attorneys' fees, paralegal fees and costs incurred by the Neighborhood Association at the pretrial and trial levels and in connection with all appellate proceedings, and in connection with bankruptcy and administrative proceedings arising out of or related to any non-compliance by a Neighborhood Owner of any obligation of the Neighborhood Owner under this Neighborhood Declaration. Each Neighborhood Owner by the acceptance of the deed to such Neighborhood Owner's Neighborhood Lot vests in the Neighborhood Association or its agents the right and power to bring all actions against such Neighborhood Owner personally for the collection of the Neighborhood Assessments and all costs of collection as a debt or to foreclose the lien in the same manner as other liens for improvement of real property are foreclosed. The lien provided for in this section shall be in favor of the Neighborhood Association. No Neighborhood Owner may waive or otherwise escape liability for the Neighborhood Assessments provided for in this Article IV by abandonment of such Neighborhood Owner's Neighborhood Lot. At any foreclosure sale held pursuant to a foreclosure of the lien, the Neighborhood Association shall be entitled to bid at such sale and to apply as a cash credit against the Neighborhood Association's bid all sums due the Neighborhood Association covered by the lien being foreclosed.

4.12 RIGHTS OF MORTGAGEE. Notwithstanding anything to the contrary contained in this Neighborhood Declaration, the liability of a first mortgagee, or its successor or assignee as a subsequent holder of the first mortgage who acquires title to a Neighborhood Lot by foreclosure or by deed in lieu of foreclosure for the unpaid Neighborhood Assessments that became due before the mortgagee's acquisition of title shall be the lesser of (i) the Neighborhood Lot's unpaid common expenses and Neighborhood Assessments that accrued or came due during the twelve (12) months immediately preceding the acquisition of title and for which payment in full has not been received by the Neighborhood Association or (ii) one percent (1%) of the original mortgage debt. The new Neighborhood Owner shall become liable for payment of the Neighborhood Assessments from the date such new Neighborhood Owner acquires title to the Neighborhood Lot.

4.13 **HOMESTEAD.** By acceptance of a deed, each Neighborhood Owner is deemed to acknowledge that the obligations created by the assessments provided for in this Neighborhood Declaration and in the Neighborhood Bylaws, constitute obligations benefiting homestead property.

4.14 **ASSOCIATION ASSESSMENTS.** In addition to the Neighborhood Assessments provided for in this Article IV, each Neighborhood Owner shall pay the required Gramercy Farms Master Association, Inc. ("Association") Assessments, as more particularly described in Article X of the Declaration.

ARTICLE V

NEIGHBORHOOD DECLARANT'S ADDITIONAL RESERVED RIGHTS

In addition to any and all other rights reserved by the Neighborhood Declarant in this Neighborhood Declaration, the Neighborhood Articles and the Neighborhood Bylaws, and notwithstanding any other provision set forth in this Neighborhood Declaration, the Neighborhood Articles and the Neighborhood Bylaws to the contrary, the Neighborhood Declarant reserves the right to:

5.1 Grant exceptions, waivers and variances from the strict application of the provisions of this Neighborhood Declaration, in the sole and absolute discretion of the Neighborhood Declarant, which shall not be construed or interpreted to grant to any other persons, upon subsequent application, the right to receive the approval of an application for an exception, waiver or variance.

5.2 Amend this Neighborhood Declaration for the purpose of compliance with Applicable Laws, for the purpose of complying with the requirements of any permits applicable to the Neighborhood and the for the purpose of complying with the requirements of any governmental entity, all without the joinder or consent of any Neighborhood Owner, mortgagee, or other party.

5.3 Amend this Neighborhood Declaration for the purpose of correcting scrivener's errors and for the purpose of clarifying or interpreting any of the provisions of this Neighborhood Declaration, all without the joinder or consent of the Neighborhood Owner, mortgagee or other party.

ARTICLE VI

GENERAL PROVISIONS

6.1 **DURATION.** The provisions of this Neighborhood Declaration are imposed upon the Neighborhood for a term of twenty-five (25) years from the date this Neighborhood Declaration is recorded and shall automatically be extended for successive ten (10) year periods unless and until they are amended as hereinafter provided.

6.2 **ENFORCEMENT.** The Neighborhood Declarant, the Neighborhood Association or any Neighborhood Owner shall have the right to enforce, by any proceeding at law or in equity, all of the restrictions, conditions and covenants imposed by this Neighborhood Declaration. The failure to enforce, in whole or in part, any of the said restrictive covenants or conditions for any length of time shall not be a waiver of the right to enforce such restrictions and the Neighborhood Declarant assumes no responsibility or liability for his failure to enforce the said restrictive covenants and conditions. In the event that the any Neighborhood Owner fails to perform any repair or maintenance obligation or other affirmative duty or obligation specified in this Neighborhood Declaration, the Neighborhood Association shall have the right, but not the responsibility or duty, to enter upon the Neighborhood Lot and perform such repair and maintenance or perform such other duty or responsibility of the Neighborhood Owner, after providing the Neighborhood Owner at least fourteen (14) days prior written notice and the Neighborhood Association is hereby granted a temporary easement for such purposes. In the event of such entry and the performance of such work, the Neighborhood Owner shall be obligated to reimburse the Neighborhood Association, as applicable, for the costs incurred, together with an administrative charge of twenty percent (20%) of such cost, which shall be due and payable within a period of ten (10) days after written notice of the amount of such claim, failing which, the Neighborhood Association shall be entitled to all rights and remedies for collection of such amount in the same manner as the collection of an assessment and shall have the right to file a lien against such Neighborhood Lot, in the same manner as the filing of a lien for assessment, which shall be enforceable in the same manner as the lien for the Neighborhood Assessment. In connection with the entry upon any Neighborhood Lot for the purpose of carrying out the foregoing rights, the Neighborhood Association may delegate the right of entry and the right to perform such work to such contractor and agent, including the Neighborhood Declarant, as the Neighborhood Association shall deem appropriate and necessary.

6.3 **ASSIGNMENT OF RIGHTS.** The Neighborhood Declarant has reserved certain rights in this Neighborhood Declaration concerning the Neighborhood and obtaining exceptions to certain provisions of this Neighborhood Declaration. The Neighborhood Declarant may assign and transfer such rights, provided such transfer is made in connection with the sale by the Neighborhood Declarant of all of the Neighborhood Declarant's then interest in the Neighborhood Lots, or is made to the Neighborhood Association.

6.4 **AMENDMENT.** Except with respect to matters reserved by the Neighborhood Declarant herein, this Neighborhood Declaration may only be amended by the affirmative vote of not less than 2/3 (two-thirds) of each class of membership present and voting in person or by proxy at a duly called and held meeting of the Neighborhood Members, if there are two classes of membership at the time of the amendment; or the affirmative vote of not less than 2/3 (two-thirds) of the membership present and voting in person or by proxy at a duly called and held meeting of the Neighborhood Members, if there is only one class of membership at the time of the amendment. An amendment to this Neighborhood Declaration shall be evidenced by an instrument signed by the President or Vice President of the Neighborhood Association, setting forth the text of the amendment which shall depict the words deleted by lining through such words and the words added by underlining such new words. Such instrument shall also certify that the amendment has been approved by the affirmative vote of not less than 2/3 (two-thirds) of

each class of the membership present and voting in person or by proxy at a duly called and held meeting of the Neighborhood Members, if there are two classes of membership at the time of the amendment, or that the amendment has been approved by the affirmative vote of not less than 2/3 (two-thirds) of the membership present and voting in person or by proxy at a duly called and held meeting of the Neighborhood Members if there is only one class of membership at the time of the amendment, and shall be recorded among the public records of Osceola County, Florida.

6.5 NEIGHBORHOOD RULES AND REGULATIONS. The Neighborhood Association has the right, power and duty to establish rules and regulations for the maintenance and upkeep of the Neighborhood Lots and for other purposes as specified in this Neighborhood Declaration.

6.6 CONFLICT. In the event of conflict between the Master Declaration and this Neighborhood Declaration, the more restrictive provision shall control.

6.7 HEADINGS. The headings contained herein are for the ease of reference only and do not constitute substantive provisions of this instrument.

6.8 VARIATIONS IN PRONOUNS; GENDER AND NUMBER. Each pronoun shall include any gender or number thereof as the identity of its antecedent may require. When any reference herein is made to any gender, such reference shall be deemed to include masculine, feminine or neuter, as appropriate, and any reference herein to any number shall be deemed to include both singular and plural where the context permits or requires.

6.9 ATTORNEYS FEES AND COSTS. In connection with any litigation arising under any provision of this Neighborhood Declaration, the prevailing party shall be entitled to recover all costs and expenses incurred in connection therewith, including reasonable attorneys' fees and costs and paralegal fees, at the trial and appellate levels.

6.10 SEVERABILITY. The invalidation by any Court of any provision of this Neighborhood Declaration shall not in any way affect any of the other provisions which shall remain in full force and effect.

6.11 BENEFIT. The foregoing restrictive covenants and conditions shall constitute covenants running with the land and the provisions of this Neighborhood Declaration shall be binding upon and shall be for the benefit of all of the present and future Neighborhood Owners, their heirs, devisees, personal representatives, grantees, successors and assigns.

[Signature Page to Follow]

Executed this 22 day of May, 2019.

IN WITNESS WHEREOF, the Neighborhood Declarant has caused this Neighborhood Declaration to be executed by its lawful officer, hereunto duly authorized, on the date first above written.

CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation

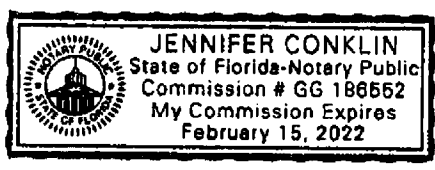
Bethany Ferguson
Signature of Witness
Bethany Ferguson
Printed Name of Witness
Budget Anderson
Signature of Witness
Budget Anderson
Printed Name of Witness

[Signature]
By: D. JOEL ADAMS
Its: AUTHORIZED AGENT

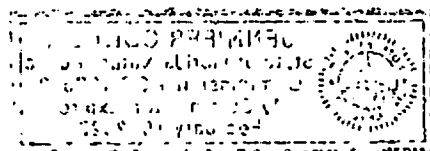
STATE OF Florida
COUNTY OF Polk

The foregoing instrument was acknowledged before me this 22 day of May, 2019, by D. Joel Adams, as authorized agent of **CLAYTON PROPERTIES GROUP, INC.**, a Tennessee corporation, on behalf of the corporation, [] who is personally known to me or [] who produced _____ as identification.

(seal)



[Signature]
Notary Public
My commission expires: 2/15/22



JOINDER AND CONSENT
BY DECLARANT TO
NEIGHBORHOOD DECLARATION OF COVENANTS AND CONDITIONS FOR
GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.

KNOW ALL PERSONS BY THESE PRESENTS THAT, for good and valuable consideration the receipt and sufficiency of which are acknowledged by MAXCY DEVELOPMENT GROUP HOLDINGS - GRAMERCY FARMS, INC., Florida corporation ("Declarant"), Declarant, in its capacity as the declarant of the Gramercy Farms Master Association, Inc.(the "Association") hereby joins into and consents to the Neighborhood Declaration of Covenants and Conditions for Gramercy Farms Townhomes Neighborhood Association, Inc. and the Exhibits attached thereto ("Neighborhood Declaration") and hereby agrees that, effective immediately upon the recordation of the Neighborhood Declaration in the Public Records of Osceola County, Florida, the Gramercy Farms Townhomes Neighborhood Association, Inc. Property ("Neighborhood Property") shall be owned, improved, used, occupied, leased, mortgaged, transferred, sold and conveyed subject to the reservations, covenants, conditions, restrictions, easements, charges and liens set forth in the Neighborhood Declaration, and the Declaration and the Neighborhood Declaration shall run with the title to the Neighborhood Property and shall bind all persons having any right, title or any interest in or to the Neighborhood Property, and their respective heirs, legal representatives, successors, successors-in-title and assigns, and the Association shall have jurisdiction over the Neighborhood Property in accordance with the Declaration.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Declarant has caused this Joinder and Consent to be executed by its lawful representative, hereunto duly authorized, on the date set forth below.

WITNESSES:

MAXCY DEVELOPMENT GROUP HOLDINGS - GRAMERCY FARMS, INC., a Florida corporation

[Signature]
Witness Signature
Printed Name: Deke S Jones, Jr.

By: [Signature]
Name: Scott H Campbell
Title: VICE PRESIDENT

[Signature]
Witness Signature
Printed Name: Leah Popelka

Date: 5-14-19

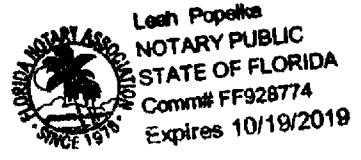
Address: 301 N. TAMARA AVE SUITE 101 TAMARA, FL 32629

STATE OF Florida
COUNTY OF Hillsborough

The foregoing Joinder and Consent was acknowledged before me this ^{14th} day of May, 2019, by Scott Campbell, as the vice-president of **MAXCY DEVELOPMENT GROUP HOLDINGS - GRAMERCY FARMS, INC.**, a Florida corporation, on behalf of the said company. He/She [] is personally known to me, or [] produced as identification.

Affix Notary Stamp/Seal Below:

[Signature]
Signature of Notary Republic
Printed Name: Leah Popelka



JOINDER AND CONSENT
BY ASSOCIATION TO
NEIGHBORHOOD DECLARATION OF COVENANTS AND CONDITIONS FOR
GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.

KNOW ALL PERSONS BY THESE PRESENTS THAT, for good and valuable consideration the receipt and sufficiency of which are acknowledged by **GRAMERCY FARMS MASTER ASSOCIATION, INC.**, a Florida corporation not for profit ("Association"), Association, in its capacity as the owner in fee simple of a portion of the Gramercy Farms Townhomes Neighborhood Association, Inc. Property ("Neighborhood Property"), hereby joins into and consents to the Neighborhood Declaration of Covenants and Conditions for Gramercy Farms Townhomes Neighborhood Association, Inc. and the Exhibits attached thereto ("Neighborhood Declaration") and hereby agrees that, effective immediately upon the recordation of the Neighborhood Declaration in the Public Records of Osceola County, Florida, the Neighborhood Property shall be owned, improved, used, occupied, leased, mortgaged, transferred, sold and conveyed subject to the reservations, covenants, conditions, restrictions, easements, charges and liens set forth in the Neighborhood Declaration, and the Declaration and the Neighborhood Declaration shall run with the title to the Neighborhood Property and shall bind all persons having any right, title or any interest in or to the Neighborhood Property, and their respective heirs, legal representatives, successors, successors-in-title and assigns, and the Association shall have jurisdiction over the Neighborhood Property in accordance with the Declaration.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Association has caused this Joinder and Consent to be executed by its lawful representative, hereunto duly authorized, on the date set forth below.

WITNESSES:

**GRAMERCY FARMS
MASTER ASSOCIATION, INC.,**
a Florida corporation not for profit

[Signature]
Witness Signature
Printed Name: Dale S Jones Jr.

By: [Signature]
Name: Adam Lerner
Title: vice president

[Signature]
Witness Signature
Printed Name: Leah Popelka

Date: 5-14-19
Address: 8919 South Park Circle
STATE 320
ORLANDO, FL 32819

STATE OF Florida
COUNTY OF Hillsborough

The foregoing Joinder and Consent was acknowledged before me this ^{14th} day of May, 2019, by Adam Lerner, as the vice president of **GRAMERCY FARMS MASTER ASSOCIATION, INC.**, a Florida corporation not for profit, on behalf of the said company. He/She [] is personally known to me, or [] produced as identification.

Affix Notary Stamp/Seal Below:

[Signature]
Signature of Notary Republic
Printed Name: Leah Popelka

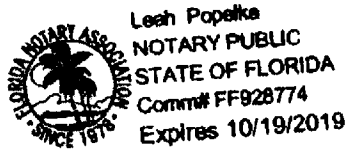
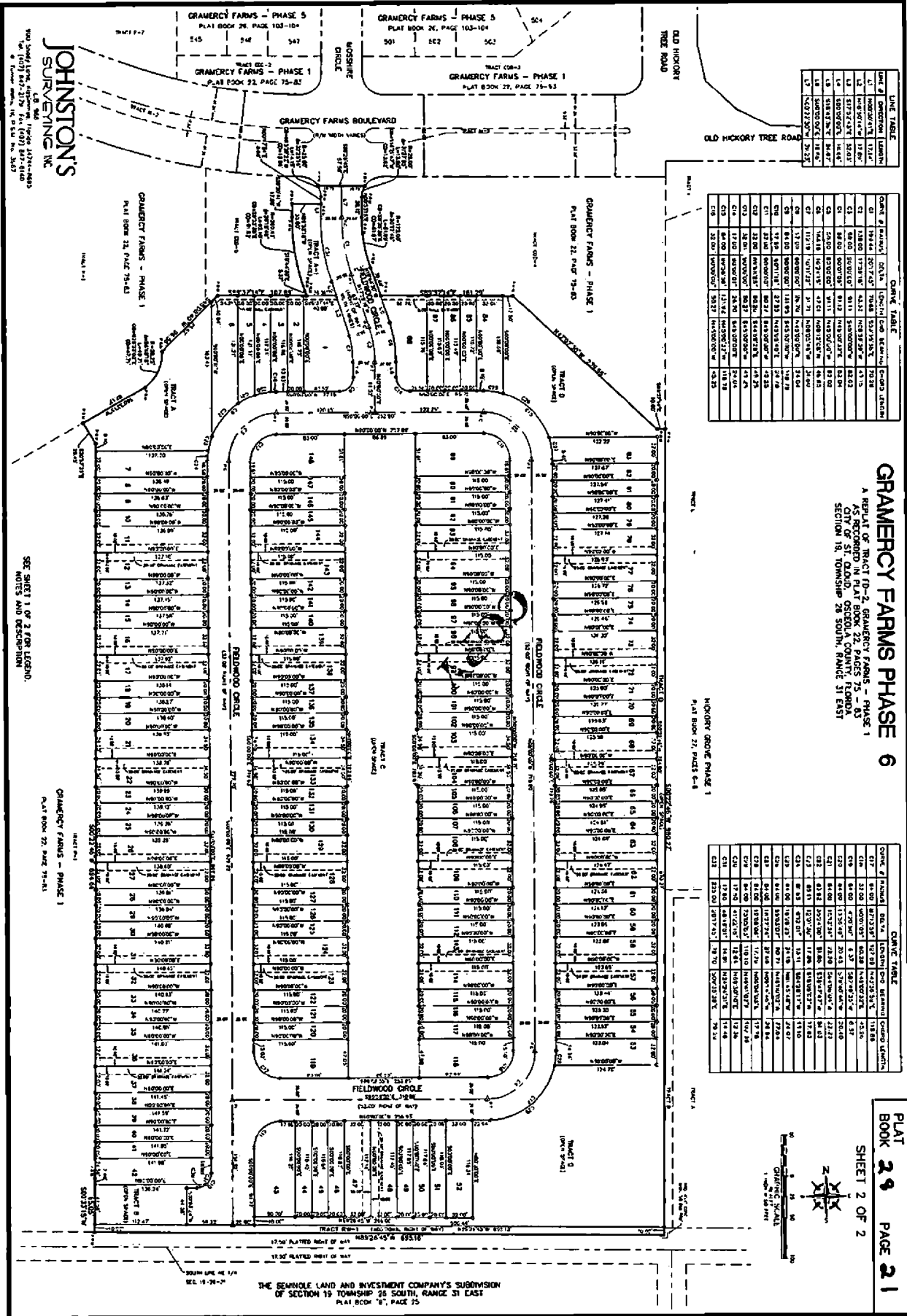


Exhibit "A"

Plat of Gramercy Farms Phase 6



JOHNSTON'S SURVEYING, INC.
 1503 South Loop West, Suite 1000
 Houston, Texas 77057
 Phone: (713) 862-3177 Fax: (713) 862-8140
 E-mail: johnston@johnstonsurveying.com
 © Copyright 2019, John D. Johnston, P.E.

LINE TABLE

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TRACT TABLE

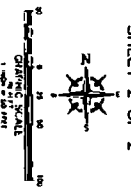
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10	TRACT 010	1.00	19	31	28

GRAMERCY FARMS PHASE 6
 A REPLAT OF TRACT 10-2, GRAMERCY FARMS, PHASE 1
 CITY OF ST. ALDIE, OSCOLA COUNTY, FLORIDA
 SECTION 19, TOWNSHIP 28 SOUTH, RANGE 31 EAST

TRACT TABLE

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PLAT BOOK 29 PAGE 21
SHEET 2 OF 2



THE SEANOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION
 OF SECTION 19, TOWNSHIP 28 SOUTH, RANGE 31 EAST
 PLAT BOOK 29, PAGE 21

CFN201904937

Exhibit "B"

Neighborhood Articles of Incorporation

Division of Corporations

N1900005501

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
 Fax Number : (850)617-6381

From: Account Name : JOHNSON, POPE, BOKOR, RUPPEL & BURNS, LLP.
 Account Number : 076656002140
 Phone : (727)461-1818
 Fax Number : (727)441-8617

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
2019 MAY 29 AM 9:43

FILED

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

FLORIDA PROFIT/NON PROFIT CORPORATION
Gramercy Farms Townhomes Neighborhood Association, Inc.

Certificate of Status	0
Certified Copy	0
Page Count	08
Estimated Charge	\$70.00

6/1/2019

Electronic Filing Menu Corporate Filing Menu Help

2019 MAY 29 AM 9:43
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
(((H19000171445 3)))

ARTICLES OF INCORPORATION
FOR
GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.
(a corporation not-for-profit)

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

1. **NAME OF CORPORATION.** The name of the corporation is **GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.**, a Florida corporation not-for-profit (the "Neighborhood Association").
2. **PRINCIPAL OFFICE.** The principal office of the Neighborhood Association is 3020 S. Florida Avenue, Suite 305, Lakeland, Florida 33803
3. **REGISTERED OFFICE – REGISTERED AGENT.** The street address of the Registered Office of the Neighborhood Association is 3020 S. Florida Avenue, Suite 305, Lakeland, Florida 33803. The name of the Registered Agent of the Association is:

HIGHLAND COMMUNITY MANAGEMENT, LLC

4. **DEFINITIONS.** The **NEIGHBORHOOD DECLARATION OF COVENANTS AND CONDITIONS FOR GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.** (the "Neighborhood Declaration") will be recorded in the Public Records of Osceola County, Florida, and shall govern all of the operations of a neighborhood to be known as **GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.** (the "Neighborhood"). All initially capitalized terms not defined herein shall have the meanings set forth in the Neighborhood Declaration.
5. **PURPOSE OF NEIGHBORHOOD ASSOCIATION.** The Neighborhood Association is formed to: (a) provide for ownership, operation, maintenance and preservation of the Neighborhood Common Property, and improvements thereon; (b) perform the duties delegated to it in the Neighborhood Declaration, the Neighborhood Bylaws and these Neighborhood Articles; and (c) administer the interests of the Neighborhood Association, the Builder and the Neighborhood Owners.
6. **NOT FOR PROFIT.** The Neighborhood Association is a not for profit Florida corporation and does not contemplate pecuniary gain to, or profit for, its members.
7. **POWERS OF NEIGHBORHOOD ASSOCIATION.** The Neighborhood Association shall, subject to the limitations and reservations set forth in the Neighborhood Declaration, have all the powers, privileges and duties reasonably necessary to discharge its obligations, including, but not limited to, the following:

7.1 To perform all the duties and obligations of the Neighborhood Association set forth in the Neighborhood Declaration and the Neighborhood Bylaws, as herein provided;

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(((H19000171445 3)))

7.2 To enforce, by legal action or otherwise, the provisions of the Neighborhood Declaration and the Neighborhood Bylaws and of all rules, regulations, covenants, restrictions and agreements governing or binding the Neighborhood Association and the Neighborhood;

7.3 To own, operate and maintain any Surface Water Management System ("SWMS"). To the extent the Neighborhood Association is obligated to operate and maintain one (1) or multiple SWMS's pursuant to a permit issued by the South Florida Water Management District ("SFWMD") (the "Permit"), the Neighborhood Association shall operate, maintain and manage any SWMS in a manner consistent with the Permit requirements of SFWMD and applicable SFWMD rules, and shall have the right to take enforcement action pursuant to the provisions of the Neighborhood Declaration that relate to any SWMS. The Neighborhood Association shall levy and collect adequate assessments against the Neighborhood Members for the costs of maintenance, repair and operation of any SWMS and mitigation or preservation areas, including but not limited to work within retention areas, drainage structures and drainage easements;

7.4 To fix, levy, collect and enforce payment, by any lawful means, of all Neighborhood Assessments pursuant to the terms of the Neighborhood Declaration, these Neighborhood Articles and the Neighborhood Bylaws;

7.5 To pay all operating expenses, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Neighborhood Association;

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

7.7 To borrow money, and (i) if prior to the Neighborhood Turnover Date, upon the approval of (a) a majority of the Neighborhood Directors; (b) written consent of the Builder, and (c) the written consent of the Neighborhood Declarant, or (ii) from and after the Neighborhood Turnover Date, approval of (a) a majority of the Neighborhood Directors; and (b) fifty-one percent (51%) of the voting interests present (in person or by proxy) at a duly called meeting of the Neighborhood Members, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, including without limitation, the right to collateralize any such indebtedness with the Neighborhood Association's Neighborhood Assessment collection rights;

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

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(((H19000171445 3)))

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

7.10 To have and exercise any and all powers, rights and privileges which a corporation organized under Chapter 617 or Chapter 720, Florida Statutes by law may now or hereafter have or exercise;

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

7.12 To contract for services to be provided to, or for the benefit of, the Neighborhood Association, the Neighborhood Owners, the Neighborhood Common Property and the Neighborhood as provided in the Neighborhood Declaration, such as, but not limited to, telecommunications services, maintenance, garbage pick-up and utility services; and

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

7.14 Can sue and be sued.

8. VOTING RIGHTS. The Neighborhood Owners, the Builder and the Neighborhood Declarant shall have the voting rights set forth in the Neighborhood Declaration and the Neighborhood Bylaws.

9. NEIGHBORHOOD DIRECTORS. The affairs of the Neighborhood Association shall be managed by a Board of an odd number with not less than three (3) or more than five (5) Neighborhood Members, which Neighborhood Members shall be called the Neighborhood Directors, as defined in the Neighborhood Declaration, except that the Neighborhood Directors elected by the Class B Neighborhood Members prior to the Neighborhood Turnover Date need not be Neighborhood Members and may be the officers and/or employees of the Neighborhood Declarant. The initial number of Neighborhood Directors shall be three (3). The Neighborhood Directors shall be appointed and/or elected as stated in the Neighborhood Bylaws. After the Neighborhood Turnover Date, the election of the Neighborhood Directors shall be held at the annual meeting. The names and addresses of the Neighborhood Members of the first Neighborhood Directors who shall hold office until their successors are appointed or elected, or until removed, are as follows:

NAME	ADDRESS
D. Joel Adams	3020 S. Florida Avenue, Suite 305 Lakeland, FL 33803

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Brian Walsh

3020 S. Florida Avenue, Suite 305
Lakeland, FL 33803

Milton Andrade

3020 S. Florida Avenue, Suite 305
Lakeland, FL 33803

10. DISSOLUTION. In the event of the dissolution of the Neighborhood Association other than incident to a merger or consolidation, any Neighborhood Member may petition the Circuit Court having jurisdiction of the Judicial Circuit of the State of Florida for the appointment of a receiver to manage its affairs of the dissolved Neighborhood Association and to manage the Neighborhood Common Property, in the place and stead of the Neighborhood Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Neighborhood Association and its properties. In the event of termination, dissolution of final liquidation of the Neighborhood Association, the Neighborhood Association's responsibility (if any) for the operation and maintenance of any SWMS must be transferred to and accepted by an entity which complies with Rule 62-330.310, F.A.C. and in accordance with Sections 12.3.(c)(6), Applicant's Handbook Volume I, and be approved in writing by SFWMD prior to such termination, dissolution or liquidation.

11. DURATION. Existence of the Neighborhood Association shall commence with the filing of these Neighborhood Articles with the Secretary of State, Tallahassee, Florida. The Neighborhood Association shall exist in perpetuity.

12. AMENDMENTS.

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

12.2 *Amendments prior to Neighborhood Turnover Date.* Prior to the Neighborhood Turnover Date, but subject to the general restrictions on amendments set forth above, the Neighborhood Declarant shall have the right to amend these Neighborhood Articles as it deems appropriate, without the joinder or consent of any person or entity whatsoever, except the Builder, and except as limited by applicable law as it exists on the date the Neighborhood Declaration is recorded in the Public Records of Osceola County, Florida or except as expressly set forth herein. The Neighborhood Declarant's right to amend under this Section is to be construed as broadly as possible. In the event that the Neighborhood Association shall desire to amend these Neighborhood Articles prior to the Neighborhood Turnover Date, the Neighborhood

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Association must first obtain the Neighborhood Declarant's and the Builder's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by the Neighborhood Declarant and the Builder may be adopted by the Neighborhood Association pursuant to the requirements for amendments from and after the Neighborhood Turnover Date. The Neighborhood Declarant and the Builder shall join in such identical amendment so that its consent to the same will be reflected in the Public Records of Osceola County, Florida.

12.3 *Amendments From and After Neighborhood Turnover Date.* After the Neighborhood Turnover Date, but subject to the general restrictions on amendments set forth above, these Neighborhood Articles may be amended with the approval of a majority of the Neighborhood Directors at a duly called Neighborhood Board Meeting.

12.4 *Compliance with HUD, FHA, VA, FNMA, GNMA, and SFWMD.* Prior to the Neighborhood Turnover Date, the Neighborhood Declarant shall have the right to amend these Neighborhood Articles, from time to time, to make such changes, modifications and additions therein and thereto as may be requested or required by HUD, FHA, VA, FNMA, GNMA, SFWMD or any other governmental agency or body as a condition to, or in connection with such agency's or body's regulatory requirements or agreement to make, purchase, accept, insure, guaranty or otherwise approve loans secured by mortgages on Neighborhood Lots. No approval or joinder of the Neighborhood Association, other Neighborhood Owners, or any other party shall be required or necessary to such amendment. After the Neighborhood Turnover Date, but subject to the general restrictions on amendments set forth above, the Neighborhood Directors shall have the right to amend these Neighborhood Articles, from time to time, to make such changes, modifications and additions therein and thereto as may be requested or required by HUD, FHA, VA, FNMA, GNMA, SFWMD or any other governmental agency or body as a condition to, or in connection with such agency's or body's regulatory requirements or agreement to make, purchase, accept, insure, guaranty or otherwise approve loans secured by mortgages on Neighborhood Lots. In addition, the Neighborhood Directors may amend these Neighborhood Articles as it deems necessary or appropriate to make the terms of these Neighborhood Articles consistent with applicable law in effect from time to time. No approval or joinder of the Neighborhood Owners, or any other party shall be required or necessary to any such amendments by the Neighborhood Directors. Any such amendments by the Neighborhood Directors shall require the approval of a majority of the Neighborhood Directors.

13. LIMITATIONS.

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

13.2 *Rights of Neighborhood Declarant and Builder.* There shall be no amendment to these Neighborhood Articles which shall abridge, reduce, amend, effect or modify the rights of the Neighborhood Declarant or the Builder, as applicable.

13.3 *Neighborhood Bylaws.* These Articles shall not be amended in a manner than conflicts with the Neighborhood Bylaws.

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14. NEIGHBORHOOD OFFICERS. The Neighborhood Directors shall elect a President, who shall be a Neighborhood Director, a Vice President, who shall be a Neighborhood Director, a Secretary, a Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Neighborhood Directors shall from time to time determine (the "Neighborhood Officers"). The names and addresses of the Neighborhood Officers who shall serve until their successors are elected by the Neighborhood Directors are as follows:

President:	D. Joel Adams
Vice President:	Brian Walsh
Secretary:	Milton Andrade
Treasurer:	Milton Andrade

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

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

17. MEMBERSHIP. Every person or entity who is record owner of a unit or undivided fee interest in any unit which is subject by covenants or record to assessment by the Neighborhood Association, including contract sellers, shall be a Neighborhood Member of the Neighborhood Association. The foregoing is not intended to include person or entities who hold an interest

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may not be separated from ownership of any Neighborhood Lot, which is subject to assessment, by the Neighborhood Association.

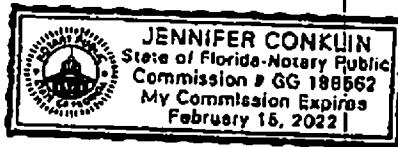
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, being the Incorporator of this Neighborhood Association, has executed these Neighborhood Articles of Incorporation as of this 22 day of May, 2019.

D. Joel Adams
Incorporator
Principal Office Address:
3020 S. Florida Avenue, Suite 305
Lakeland, FL 33803

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 22 day of May, 2019, by Denise Abercrombie who is personally known to me or who produced _____ as identification.

(scal)



Notary Public
My commission expires: 2/15/22

REGISTERED AGENT

I hereby state that I am familiar with and accept the responsibilities of Registered Agent of **GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.** this 22 day of May, 2019.

Highland Community Management, LLC

By: Denise Abercrombie
Print: Denise Abercrombie
Title: Registered Agent/manager

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Exhibit "C"
Neighborhood Bylaws

BYLAWS
OF
GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC.
(a Corporation Not for Profit)

ARTICLE I
Name and Location

The name of the corporation GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC. (hereinafter referred to as the "**Neighborhood Association**"), and its initial office for the transaction of its affairs shall be 3020 S. Florida Avenue, Suite 305, Lakeland, FL 33803. Meetings of the Neighborhood Members and the Neighborhood Directors may be held at such places within the State of Florida as may be designated by the Neighborhood Directors.

ARTICLE II
Definitions

Unless the context expressly requires otherwise, the terms used herein shall have the meanings set forth in the NEIGHBORHOOD DECLARATION OF COVENANTS AND CONDITIONS FOR GRAMERCY FARMS TOWNHOMES NEIGHBORHOOD ASSOCIATION, INC. (the "**Neighborhood Declaration**").

ARTICLE III
Meeting of Neighborhood Members

Section 1. Annual Meetings. All annual and special meetings of the Neighborhood Association shall be held in Osceola County, Florida, or at such other place as may be permitted by law and from time to time as fixed by the Neighborhood Directors and designated in the notices of meetings.

Section 2. Notice of Annual Meetings. Annual meetings of the Neighborhood Members of the Neighborhood Association shall be held in the fourth quarter of each fiscal year. Notice of the meeting, which shall include an agenda, shall be mailed, delivered, or sent by electronic transmission to each Neighborhood Member listed in the membership book of the Neighborhood Association at the street, post office, or electronic mail address (as applicable) shown therein ("**Neighborhood Member of Record**") not less than fourteen (14) days prior to the meeting. Evidence of compliance with this 14-day notice requirement shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Neighborhood Association. In addition to mailing, delivering, or electronically transmitting the notice of any meeting, the Neighborhood Association may, by reasonable rule, adopt a procedure for conspicuously posting and repeatedly broadcasting the notice and the agenda on a closed-circuit cable television system serving the Neighborhood Association. When broadcast notice is provided, the notice and agenda must be broadcast in a manner and for a sufficient continuous length of time so as to allow an average reader to observe the notice and read and comprehend the entire content of the notice and the agenda.

Section 3. **Special Meetings.** Special meetings of the Neighborhood Members, for any purpose or purposes, whether or not specifically required by these Neighborhood Bylaws, the Neighborhood Articles or the Neighborhood Declaration may be called by the President, Secretary, a majority of the Neighborhood Directors or by the Neighborhood Members having one-tenth (1/10) of the votes of the Class A membership.

Section 4. **Notice of Special Meetings.** No business shall be transacted at any special meeting except as stated in the notice thereof. Notice of all special meetings shall be given by the Secretary to the Neighborhood Members of Record, or if the Secretary shall fail to do so, by the President or the Neighborhood Directors, not less than thirty (30) nor more than sixty (60) days prior to the date thereof, stating the date, time and place of the meeting and the purpose or purposes thereof. Notices shall be mailed, delivered or sent by electronic transmission to each Neighborhood Member listed in the membership book of the Neighborhood Association at the street, post office or electronic mail address (as applicable) shown therein within the prescribed time or, in lieu of mailing, delivered by hand to the Neighborhood Members shall suffice. The Secretary shall execute an affidavit that the notice was delivered or mailed in compliance with this Section and, once executed, the affidavit shall be filed among the official records of the Neighborhood Association.

Section 5. **Quorum.** The Neighborhood Members present in person or represented by proxy, entitled to cast at least ten percent (10%) of the total voting interests in the Neighborhood Association, shall constitute a quorum.

Section 6. **Action Taken at Meeting.** When a quorum is present at any meeting, a majority of the votes duly cast by the Neighborhood Members present at the meeting or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provision of law, the Neighborhood Declaration, the Neighborhood Articles or these Neighborhood Bylaws, a different vote is required, in which case the express provision shall govern and control. If any meeting of the Neighborhood Members cannot be organized because a quorum is not present, the meeting may be adjourned by a majority of the Neighborhood Members present in person, until a quorum is present

Section 7. **Order of Business.** The order of business at all meetings shall be as prescribed in the agenda prepared by the Neighborhood Directors and submitted to the Neighborhood Members of Record with the notice of each meeting.

Section 8. **Action Without Meeting.** Any action which may be taken by the membership pursuant to a duly called meeting, may be taken without a meeting provided that: a proposal of action to be taken by the Neighborhood Members is mailed to every Neighborhood Member of the Neighborhood Association together with a request for approval or disapproval received within fourteen (14) business days; and, the Neighborhood Members responding to the proposal ("**Responding Neighborhood Members**") hold at least one-third (1/3) of the votes of all Neighborhood Members of the Neighborhood Association. A proposed action may be approved by a majority of the votes attributable to the Responding Neighborhood Members unless the proposed action is one which by express provision of law, the Neighborhood Declaration, the Neighborhood Articles or these Neighborhood Bylaws requires a different vote, in which case the express provision as it pertains to voting percentages shall govern and control.

Section 9. **Voting.** The Neighborhood Association shall have two (2) classes of voting membership: Class A, and Class B. So long as there is Class B membership, Class A Neighborhood Members are all Neighborhood Owners except the Neighborhood Declarant. The Class B Neighborhood Member shall be the Declarant. Prior to termination of Class B membership and the Neighborhood Turnover Date as described in the Neighborhood Declaration, the Class B Neighborhood Member shall be entitled to three (3) three votes for each Class A Neighborhood Members' vote plus one (1) vote. The Class B Neighborhood Member is entitled to appoint the Neighborhood Association's Neighborhood Directors until termination of Class B membership. Upon termination of Class B membership, the Class B membership shall be converted to Class A membership on the Neighborhood Turnover Date, as defined in the Neighborhood Declaration. All Class A Neighborhood Members are entitled to one (1) vote for each Neighborhood Lot in which they hold the interest required for membership by Section 1.1 of the Neighborhood Declaration.

If more than one (1) person owns an interest in any Neighborhood Lot, all such persons are the Neighborhood Members, but there may be only one (1) vote cast with respect to such Neighborhood Lot. Such vote may be exercised as the co-owners determine among themselves, but no split vote is permitted. Prior to any meeting at which a vote is to be taken, each co-owner must file the name of the voting co-owner with the Secretary of the Neighborhood Association to be entitled to vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded. Notwithstanding the foregoing, if title to any Neighborhood Lot is held in a tenancy by the entirety, either tenant is entitled to cast the vote for such Neighborhood Lot unless and until the Neighborhood Association is notified otherwise in writing.

Section 10. **Presiding Officers.** At each meeting of the Neighborhood Members, the President, or in his or her absence the Vice president, shall preside and the Secretary, or in his or her absence the Assistant Secretary, shall be the Secretary for the meeting (if applicable).

Section 11. **Right to Speak.** The Neighborhood Members and the Neighborhood Owners have the right to attend all membership meetings and to speak at any meeting with reference to all items opened for discussion or included on the agenda (subject to any permissible limitations as provided herein or pursuant to the Chapter 720 of the Florida Statutes). Notwithstanding any provision to the contrary in the Neighborhood Association's governing documents or any Neighborhood Rules and Regulations, a Neighborhood Member or a Neighborhood Owner have the right to speak for at least three (3) minutes on any item, provided that the Neighborhood Owner submits a written request to speak prior to the meeting (such request shall be delivered to the Neighborhood Association's record office and verified by the Neighborhood Association Secretary prior to commencement of the meeting). The Neighborhood Association may adopt written reasonable rules governing the frequency, duration, and other manner of the Neighborhood Owner statements, which rules must be consistent with the provisions of this Section.

ARTICLE IV
Neighborhood Directors

Section 1. **Neighborhood Directors.** The affairs of the Neighborhood Association shall be managed by a Board of an odd number with not less than three (3) or more than five (5) Neighborhood Members, which Neighborhood Members shall be called the Neighborhood Directors, as defined in the Neighborhood Declaration, except that the Neighborhood Directors elected by the Class B Neighborhood Members prior to the Neighborhood Turnover Date need not be Neighborhood Members and may be the officers and/or employees of the Neighborhood Declarant. The initial number of Neighborhood Directors shall be three (3). After the Neighborhood Turnover Date, the election of the Neighborhood Directors shall be held at the annual Neighborhood Members meeting.

Section 2. **Election of Neighborhood Directors.**

(a) Election of the Neighborhood Directors shall be held at the annual Neighborhood Members meeting.

(b) The election of the Neighborhood Directors to be elected by the Class A Neighborhood Members shall be by ballot (unless dispensed by the unanimous vote consent of those Neighborhood Members eligible to vote in person or proxy) and shall be determined by a plurality of the Class A votes cast. There shall be no cumulative voting.

(c) Except as to vacancies provided by removal of the Neighborhood Directors by the Neighborhood Members, all Neighborhood Director vacancies occurring between annual meetings of the Neighborhood Members, including vacancies created by increasing the number of Neighborhood Directors, shall be filled by the vote of a majority of the remaining Neighborhood Directors.

(d) Any Neighborhood Directors elected by Class A Neighborhood Members may be removed in accordance with the provisions of Chapter 720 of the Florida Statutes. If one (1) or more Neighborhood Director positions becomes vacant as a result of the removal of less than a majority of the Neighborhood Directors, the vacancy shall be filled by the affirmative vote of a majority of the remaining Neighborhood Directors. If one (1) or more Neighborhood Director positions becomes vacant as a result of the removal of a majority or more of the Neighborhood Directors, the vacancies shall be filled in accordance with the provisions of Chapter 720 of the Florida Statutes.

(e) Notwithstanding the foregoing, the Neighborhood Directors shall be elected solely by Class B Neighborhood Members as long as there are Class B Neighborhood Members.

(f) Any disputes involving the election of the Neighborhood Directors shall be resolved through the applicable provisions of Chapter 720 of the Florida Statutes.

Section 3. **Term of Office.** Unless otherwise provided herein, the term of each Neighborhood Director's service shall be one (1) year and until his or her successor is duly elected and qualified or until he or she is removed in the manner provided elsewhere herein.

Section 4. **Composition of Neighborhood Directors.** In accordance with the Neighborhood Articles, the Neighborhood Directors appointed and named in the Neighborhood Articles (and their successors appointed by the Neighborhood Declarant) shall serve at least until Class A Neighborhood Members are entitled to elect one (1) or more of the Neighborhood Directors.

At the meeting of the Neighborhood Members at which transfer of control of the Neighborhood Association to the non-Neighborhood Declarant Neighborhood Members occurs, three (3) Neighborhood Directors shall be elected to a one (1) year term of office. A term of office shall be deemed to be concluded at the annual meeting of the Neighborhood Members of the Neighborhood Association following or in connection with expiration of the specific term of years. Following the initial election of non-Neighborhood Declarant Neighborhood Members as provided above, subsequent elections of the Neighborhood Directors shall be for a one (1) year term of office, unless otherwise provided herein. All officers of a corporation owning a Neighborhood Lot shall be deemed to be Neighborhood Members of the Neighborhood Association so as to qualify each to become a Neighborhood Director hereof.

Section 5. **Notice of Neighborhood Board Meetings to Members.** Notices of all Neighborhood Director meetings (or “Neighborhood Board Meetings”) must be posted in a conspicuous place in the Neighborhood at least forty-eight (48) hours in advance of a Neighborhood Board Meeting, except in an emergency. In the alternative, notice of the Neighborhood Board Meeting, which shall include an agenda, shall be mailed, delivered or sent by electronic transmission to each Neighborhood Member of Record listed in the membership book of the Neighborhood Association at the street, post office or electronic mail address (as applicable) shown therein not less than seven (7) days prior to the meeting, except in an emergency. Evidence of compliance with this 7-day notice requirement shall be made by an affidavit executed by the person providing the notice and filed upon execution among the official records of the Neighborhood Association. A Neighborhood Member must consent in writing to receiving notice via electronic transmission.

Section 6. **Right of Neighborhood Members to Speak at Neighborhood Board Meetings.** Notwithstanding any provision to the contrary in the Neighborhood Association's governing documents or any Neighborhood Rules and Regulations, a Neighborhood Member has the right to attend all Neighborhood Board Meetings and to speak on any matter placed on the agenda by petition of the voting interests for at least three (3) minutes. The Neighborhood Association may adopt written reasonable rules governing the frequency, duration and other manner of the Neighborhood Member statements, which rules must be consistent with the provisions of Chapter 720 of the Florida Statutes, and may include a sign-up sheet for the Neighborhood Members wishing to speak. Notwithstanding any other law, the requirement that the Neighborhood Board Meetings and committee meetings be open to the Neighborhood Members is inapplicable to meetings between the Neighborhood Directors or a committee and the Neighborhood Association's attorney (a) held for the purpose of discussing personnel matters, or (b) as otherwise specifically prescribed under Chapter 720 of the Florida Statutes.

Section 7. **Annual Organizational Meeting.** The annual organizational meeting of the Neighborhood Directors may be held at such time and place as shall be determined by the Neighborhood Directors, except that such annual organizational meeting shall be held as soon as

practicable following the annual Neighborhood Members' meeting. If held at any time other than immediately following the annual Neighborhood Members' meeting, there shall be three (3) days' notice given by the President personally or by mail, telephone or telegraph, which notice shall state the time and place of such meeting.

Section 8. **Meeting to Determine Neighborhood Assessments.** A Neighborhood Assessment may not be levied at a Neighborhood Board Meeting unless the notice of the Neighborhood Board Meeting includes a statement that Neighborhood Assessments will be considered at the Neighborhood Board Meeting and the nature of the Neighborhood Assessments.

Section 9. **Meeting to Determine Neighborhood Rules and Regulations.** Written notice of any meeting at which rules that regulate the use of Homes in the Neighborhood may be adopted, amended or revoked must be mailed, delivered or electronically transmitted to the Neighborhood Owners not less than fourteen (14) days before the meeting. A written notice concerning changes to the rules that regulate the use of the Homes in the Neighborhood must include a statement that changes to the rules regarding the use of the Homes will be considered at the meeting.

Section 10. **Special Meetings.** Special meetings of the Neighborhood Directors may be called by the President and must be called by the Secretary at the written request of two-thirds (2/3) of the Neighborhood Directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone, telegraph or electronically transmitted, which notice shall state the time, place and purpose of the meeting.

Section 11. **Petition by Neighborhood Members to Neighborhood Directors to Address an Item of Business.** If ten percent (10%) of the total voting interests in the Neighborhood Association petition the Neighborhood Directors to address an item of business, the Neighborhood Directors shall, at its next regular Neighborhood Board Meeting or at a special meeting, but not later than sixty (60) days after the receipt of the petition, consider the petitioned item. Written notice of the meeting shall be provided to all Neighborhood Members of Record at least fourteen (14) days before the meeting. Such notice shall include an agenda of items to be considered. Other than addressing the petitioned item at the meeting, the Neighborhood Directors are not obligated to take any other action requested by the petition.

Section 12. **Waiver of Notice.** Any Neighborhood Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance at a meeting shall constitute a waiver of notice.

Section 13. **Quorum and Voting.** A quorum at the Neighborhood Board Meetings shall consist of a majority of the Neighborhood Directors. The acts approved by a majority of the Neighborhood Directors shall constitute the acts of the Neighborhood Directors except when approval by a greater number of the Neighborhood Directors is required by the Neighborhood Declaration, the Neighborhood Articles, these Neighborhood Bylaws or the laws of the State of Florida.

Section 14. **Adjourned Meetings.** If at any Neighborhood Board Meeting there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to

time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 15. **Joinder in Meeting by Approval of Minutes.** The joinder of a Neighborhood Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Neighborhood Director for the purpose of determining a quorum.

Section 16. **Presiding Officer and Secretary for Meetings.** The presiding officer of the Neighborhood Board Meetings shall be the chairman of the Board of the Neighborhood Directors if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the Neighborhood Directors present shall designate one (1) of their number to preside. The Secretary of the Association shall be the Secretary for the Neighborhood Board Member Meetings, unless absent, in which case the Neighborhood Directors shall designate one (1) of their members to act as Secretary for the meeting.

Section 17. **Compensation.** No Neighborhood Director shall receive compensation for any service he or she may render to the Neighborhood Association as a Neighborhood Director. However, any Neighborhood Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties, and this provision shall not preclude a person who is also a Neighborhood Director to receive compensation in exchange for other services rendered to or on behalf of the Neighborhood Association in a capacity other than a Neighborhood Director.

Section 18. **Committees.** The Neighborhood Directors may from time to time appoint such committees and delegate such duties and powers thereto as it may deem advisable.

Section 19. **Attendance by Telephone.** Any Neighborhood Director(s) shall be deemed present and voting at a Neighborhood Board Meeting if said Neighborhood Director(s) participate in the meeting by means of a conference telephone or similar communications equipment or device enabling all persons participating in the meeting to hear each other.

Section 20. **Action Without Meeting.** Any action required or permitted to be taken at any meeting may be taken without a meeting if written consent to the action signed by all the Neighborhood Directors is filed with the minutes of the proceedings of the Neighborhood Directors.

Section 21. **Powers.** The Neighborhood Directors shall have the powers set forth in the Neighborhood Declaration and the Florida Not-For-Profit Corporation Act, including but not limited to the power to:

(a) adopt and promulgate rules and regulations governing the Neighborhood or contemplated by the Neighborhood Declaration, and to establish penalties for the infraction thereof (a rule shall be deemed promulgated when a copy thereof is furnished to each Neighborhood Member in person or mailed to each such Neighborhood Member at the address on the records of the Neighborhood Association);

(b) The Neighborhood Directors may suspend, for a reasonable period of time, the right of a Neighborhood Member, or a Neighborhood Member's tenant, guest or invitee, to use the

Neighborhood Common Property and/or facilities for the failure of the Neighborhood Owner or its occupant, licensee or invitee to comply with any provision of the Neighborhood Declaration, the Neighborhood Bylaws or the Neighborhood Rules and Regulations of the Neighborhood Association, provided that the Neighborhood Association must provide notice and an opportunity for a hearing. If a Neighborhood Owner is delinquent for more than ninety (90) days in paying a monetary obligation due to the Neighborhood Association, the Neighborhood Association may suspend, until such monetary obligation is paid in full, the rights of any Neighborhood Owner, tenant, guest or invitee to use any Neighborhood Common Property and/or facilities. The notice and hearing requirements do not apply to a suspension of use rights due to a monetary delinquency. Notwithstanding any other provision to the contrary, but only as to this subsection, if Chapter 720, Florida Statutes, is ever amended to provide that the Neighborhood Association shall have the right to exercise the suspension rights (for either use of the Neighborhood Common Property, facilities and/or voting rights) enumerated in this subsection for a monetary delinquency of less than ninety (90) days, or in the event that Chapter 720, Florida Statutes, is ever amended to provide that the Neighborhood Association shall have the right to exercise the suspension rights (for either use of Common Property, facilities and/or voting rights) enumerated in this subsection for other types of violations, then such rights shall automatically be bestowed upon the Neighborhood Association without need for amending these Neighborhood Bylaws or providing any notice;

(c) exercise for the Neighborhood Association all powers, duties and authority vested in or delegated to this Neighborhood Association and not reserved to the membership by other provisions of these Neighborhood Bylaws, the Neighborhood Articles or the Neighborhood Declaration, including the establishment of the Neighborhood Assessments provided for in the Neighborhood Declaration; and

(d) employ a manager, or such other independent contractors or employees as they deem necessary, and to prescribe their duties.

Section 22. Duties. It shall be the duty of the Board of the Neighborhood Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs;
- (b) supervise all officers, agents and employees of the Neighborhood Association, and to see that their duties are properly performed;
- (c) as more fully provided in the Neighborhood Declaration, to:
 - (1) fix the amount of the Neighborhood Assessments against each Neighborhood Lot;
 - (2) exercise the duties of the Neighborhood Directors as set forth in the Neighborhood Declaration and enforce the restrictions and covenants contained therein; and
 - (3) take appropriate and timely action against any Neighborhood Member whose Neighborhood Assessments are in default;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any Neighborhood Assessment has been paid. A reasonable charge may be made by the Neighborhood Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) cause all officers or employees having fiscal responsibilities to be bonded, if such bonding may be deemed appropriate; and

(f) perform such other acts as may be required of a board of directors under the Florida Not-For-Profit Corporation Act.

ARTICLE V

Officers

Section 1. First Officers. In accordance with the Neighborhood Articles, the first officers of the Neighborhood Association named and appointed in such Neighborhood Articles shall serve until their qualified successors are elected by the Neighborhood Directors.

Section 2. Executive Officers. The executive officers of the Neighborhood Association shall be a President, who shall be a Neighborhood Director, a Vice President, who shall be a Neighborhood Director, a Secretary, a Treasurer and other officers as shall be elected by the Neighborhood Directors. Except as provided in Section I of this Article, such officers shall be elected annually by the Neighborhood Directors. The Neighborhood Directors from time to time may elect such assistant or other officers and designate their powers and duties as the Neighborhood Directors shall find to be required to manage the affairs of the Neighborhood Association. Each officer shall serve until a qualified successor is elected by the Neighborhood Directors. The Neighborhood Directors, by an affirmative vote, from time to time may remove an officer with or without cause and fill such vacancy so created.

Section 3. President. The President shall be the chief executive officer of the Neighborhood Association. He or she shall have all of the powers and duties that are usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the Neighborhood Members from time to time, as he in his or her discretion may determine appropriate, to assist in the conduct of the affairs of the Neighborhood Association.

Section 4. Vice-President. The Vice-President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He or she also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Neighborhood Directors.

Section 5. Secretary. The Secretary shall keep the minutes of all proceedings of the Neighborhood Directors and the Neighborhood Members. He or she shall attend to the giving and serving of all notices to the Neighborhood Members, the Neighborhood Directors and others that are required by law. He or she shall have custody of the seal of the Neighborhood Association and affix it to any instruments requiring a seal when duly signed. He or she shall keep the records of the Neighborhood Association including the membership book, except those of the Treasurer

unless the Secretary is also the Treasurer of the Neighborhood Association. The Secretary shall perform all other duties incident to the office of Secretary of a corporation and as may be required by the Neighborhood Directors or the President. Any Assistant Secretary elected shall perform the duties of the Secretary when the Secretary is absent.

Section 6. **Treasurer.** The Treasurer shall have custody of all property of the Neighborhood Association including funds, securities and evidences of indebtedness. He or she shall keep the books of the Neighborhood Association in accordance with good accounting practices, and he or she shall perform all other duties usually incident to the office of Treasurer.

Section 7. **Compensation.** No officer shall receive any compensation by reason of his or her office; provided, however, that nothing herein shall preclude the Neighborhood Directors from employing an officer as an employee of the Neighborhood Association or preclude the contracting with an officer for management services.

ARTICLE VI

Fiscal Management

Section 1. **Depositories.** All funds of the Neighborhood Association shall be deposited in the name of the Neighborhood Association in such bank, banks or other financial institutions as the Neighborhood Directors may from time to time designate, and shall be drawn out on checks, drafts or other orders signed on behalf of the Neighborhood Association by such person or persons as the Neighborhood Directors may from time to time designate.

Section 2. **Contracts, Etc.** Except as otherwise specifically provided by these Neighborhood Bylaws, all contracts, agreements, deeds, bonds, mortgages and other obligations and the instruments shall be signed on behalf of the Neighborhood Association by the President or by such other officer, officers, agent or agents as the Neighborhood Directors may from time to time by resolution provide, and shall be entered into in accordance with the Chapter 720 of the Florida Statutes.

Section 3. **Budget.** The Neighborhood Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Neighborhood Association expenses and to provide and maintain funds for the appropriate accounts according to good accounting practices. Such budget shall be adopted prior to, and a copy shall be distributed at, the annual Neighborhood Members' meeting next preceding the fiscal year for which the budget shall apply.

Section 4. **Neighborhood Assessments.** As more fully provided in the Neighborhood Declaration, each Neighborhood Member is obligated to pay to the Neighborhood Association certain Neighborhood Assessments which are secured by a continuing lien upon the property against which the Neighborhood Assessment is made. Any Neighborhood Assessments which are not paid when due shall be delinquent. If the Neighborhood Assessment is not paid within thirty (30) days after the due date, the Neighborhood Assessment shall bear interest from the date of delinquency at the rate of fifteen percent (15%) per annum, or such other rate as may be, from time to time, established by the Neighborhood Directors; provided, however, that such rate shall not exceed the maximum rate allowed by the law not constituting usury. The Neighborhood

Association may bring an action at law against the Neighborhood Owner personally obligated to pay the same or foreclose the lien against the property, and interest, late fees, costs and reasonable attorneys' fees of any such action shall be added to the amount of such Neighborhood Assessment. No Neighborhood Owner may waive or otherwise escape liability for the Neighborhood Assessments provided for herein.

Section 5. **Annual Neighborhood Assessments.** The Neighborhood Directors shall adopt the Annual Neighborhood Assessment as provided in Article IV, Section 8 of these Neighborhood Bylaws.

Section 6. **Special Lot Assessments.** As contemplated by the Neighborhood Declaration, Special Lot Assessments may be adopted by the Neighborhood Association to meet expenses which exceed the budget adopted by the Neighborhood Directors.

Section 7. **Specific Lot Assessments.** As contemplated by the Declaration, Specific Lot Assessments may be levied by the Association.

Section 8. **Financial Report.** The Treasurer of the Neighborhood Association shall report the financial status of the Neighborhood Association to the Neighborhood Members sixty (60) days following the end of the fiscal year in accordance with the financial reporting requirements of Chapter 720 of the Florida Statutes.

Section 9. **Fines.** The Neighborhood Association shall have the power to suspend, for a reasonable period of time, the rights of a Neighborhood Member and/or such Neighborhood Member's tenants, guests or invitees to use the Neighborhood Common Property, and to levy reasonable fines against same not to exceed the greater of \$100.00 per violation or the maximum amount allowed under Chapter 720, Florida Statutes, for activities which violate the provisions of the Neighborhood Declaration, these Neighborhood Bylaws or any Neighborhood Rules and Regulations. No fine or suspension may be imposed except upon fourteen (14) days prior written notice to the person sought to be suspended or fined, and such person having an opportunity for a hearing before a committee of at least three (3) Neighborhood Members of the Neighborhood Association. Such committee shall be appointed by the Neighborhood Directors and shall not be composed of any officers, directors or employees of the Neighborhood Association, nor any spouse, parent, child, brother or sister of any officer, director or employee. A written decision of the committee shall be submitted to the Neighborhood Owner not later than twenty-one (21) days after the meeting. The committee must approve, by a majority vote, the proposed fine, prior to it being imposed. No fine or suspension may be imposed except upon majority approval of the Neighborhood Members of such committee. Suspension of rights to use the Neighborhood Common Property shall not include any right to restrict vehicles and pedestrians' ingress and egress to and from such offending Neighborhood Owner's Neighborhood Lot. The voting rights of a Neighborhood Member may be suspended by the Neighborhood Association as provided in these Neighborhood Bylaws or the Neighborhood Declaration.

**ARTICLE VII
Books and Records**

The books, records and papers of the Neighborhood Association shall be available for inspection and copying by the Neighborhood Members or their authorized agents during reasonable business hours within ten (10) business days after receipt of a written request for access. These records shall be available at the Neighborhood Association's principal office, where copies may be purchased for a reasonable cost.

**ARTICLE VIII
Amendments**

These Neighborhood Bylaws may be altered, amended or rescinded by the affirmative vote of a majority of the Neighborhood Directors at a duly noticed Neighborhood Board Meeting. Notwithstanding the foregoing, (a) no amendment to these Neighborhood Bylaws shall be valid which affects any of the rights and privileges provided to the Neighborhood Declarant without the written consent of the Neighborhood Declarant as long as the Neighborhood Declarant shall own any Neighborhood Lots in the Neighborhood, and (b) no amendment which will affect any aspect of any surface water management system located within the Neighborhood shall be effective without the prior written approval of the South Florida Water Management District.

**ARTICLE IX
Miscellaneous**

Section 1. The fiscal year of the Neighborhood Association shall be the calendar year.

Section 2. In the case of any conflict between the Neighborhood Articles and these Neighborhood Bylaws, the Neighborhood Articles shall control. In the case of any conflict between the Neighborhood Declaration and these Neighborhood Bylaws, the Neighborhood Declaration shall control.

Section 3. All issued or disputes which are recognized by Chapter 720 of the Florida Statutes or by administrative rules promulgated under the Chapter 720 of the Florida Statutes as being appropriate or required for dispute resolution shall be submitted to such dispute resolution procedures contained in Chapter 720 of the Florida Statutes prior to institution of civil litigation.