

THIS DOCUMENT PREPARED BY:
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JACKSONVILLE, FLORIDA 32202

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING

Draft#10
TMJ/10-20-89

NOV 13 1989

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
UNIVERSITY ESTATES

THIS DECLARATION is made this 19TH day of SEPTEMBER 1989,
by UNIVERSITY ESTATES, LTD., a Florida limited partnership, which
declares that the real property described on Exhibit A attached
hereto and made a part hereof, hereinafter called the "Property",
is and shall be held, transferred, sold, conveyed and occupied
subject to the covenants, restrictions, easements, charges and
liens hereinafter set forth.

Rec Fee \$ 201.00 MARTHA O. HAYNIE,
Add Fee \$ 25.50 Orange County
Doc Tax \$ _____ Comptroller
Int Tax \$ _____ By WJH
Total \$ 226.50 Deputy Clerk

ARTICLE I

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DEFINITIONS

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The following words, when used in this Declaration (unless the
context shall prohibit), shall have the following meanings:

(a) "Association" shall mean and refer to University
Estates Property Owners Association, Inc., a Florida corporation
not for profit, the Articles of Incorporation and Bylaws of which
are attached hereto and made a part hereof as Exhibits B and C,
respectively. This is the Declaration of Covenants and
Restrictions for University Estates to which the Articles of
Incorporation and Bylaws of the Association make reference.

(b) "Class A Member" and "Class B Member" shall have the
meanings more particularly described by Article IV of the Articles
of Incorporation attached hereto as Exhibit B.

(c) "Common Area" shall mean and refer to all real
property and improvements located thereon, and all personal
property, and all use or easement rights and improvements
associated therewith, owned by the Developer or Association and
designated by the Developer as principally for the common use and
enjoyment of any or all of the Members. The Common Area shall
specifically include, without limitation, Tracts A, B, C, D, E, F,
G, H, I, J, K, L, M, N, O, P, R, S, T and U, as shown on the Plat,
the Landscape Easements granted by Article X, Section 4 hereof,
and any improvements or landscaping located therein, and any
signage, entry features, fences, walls, irrigation systems, and
associated landscaping so designated by the Developer, which may
be located within the Property or within dedicated rights of way
adjoining or in close proximity to the Property.

(d) "Declaration" shall mean and refer to this
Declaration of Covenants and Restrictions for University Estates
as recorded in the public records of Orange County, Florida, as
the same may be amended from time to time.

RETUR TO CLERKS OFFICE - B.C.C. - 5TH FLOOR. - ADMIN BLDG. - MARGARET

(e) "Developer" shall mean and refer to University Estates, Ltd., a Florida limited partnership, and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to University Estates, Ltd. as the Developer of the Property is not intended and shall not be construed to impose upon University Estates, Ltd. any obligations, legal or otherwise, for the acts or omissions of third parties who purchase lots or parcels within the Property from University Estates, Ltd. and develop and resell the same.

(f) "Limited Common Area" shall mean the portions of the Property adjacent to each Lot located between the front Lot line and the nearest edge of the road surface (as it may exist from time to time), together with any portion of the Property contiguous to the Lot which, as a result of the natural configuration of such Property and the Lot, is primarily of benefit to such Lot and which is designated by the Developer as Limited Common Area. Following initial designation by the Developer, any question concerning the boundary of a Limited Common Area shall be determined by the Association.

(g) "Lot" shall mean any parcel located within the Property, together with any improvements located thereon, on which a residence has been or could be constructed.

(h) "Members" shall mean and refer to the Class A and B Members of the Association as defined and described in Article IV of the Articles of Incorporation of the Association.

(i) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of any part of the Property subject to this Declaration, including contract sellers (but not contract purchasers) and Developer.

(j) "Plat" shall mean and refer to the recorded subdivision plat for University Estates Unit 1 recorded in Plat Book 24, at page 35-14 of the current public records of Orange County, Florida.

(k) "Property", "Properties", or "University Estates" shall mean and refer to that certain real property as described on Exhibit A attached hereto and made a part hereof and such additions and deletions thereto as may be made in accordance with the provisions of this Declaration.

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(1) "Residential Dwelling Unit" shall mean and refer to any improved portion of the Property intended for use as a single family or multi-family residential dwelling, including without limitation, any single family detached dwelling, garden home or patio dwelling, condominium unit or townhouse unit, title to which is vested in a Class A Member of the Association. Improvements shall constitute a Residential Dwelling Unit at such time as construction of the improvements is sufficiently completed to be certified for occupancy by the applicable governmental authorities of Orange County, Florida or if such certification is not available, at such time as the improvements are substantially completed in accordance with applicable plans and specifications.

(m) "Residential Lots" shall mean and refer to any unimproved parcels of land located within the Property which have been platted into lots for use as sites for single family detached dwellings, townhouses, garden homes or patio dwellings, as such lots are described in a final subdivision plat recorded in the public records of Orange, Florida and title to which is vested in a Class A Member of the Association. A parcel of land meeting the above criteria shall be deemed to be unimproved as a Residential Lot until improvements constructed thereon are sufficiently completed for occupancy so as to be defined as a Residential Dwelling Unit.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to the Declaration is located in Orange County, Florida and is legally described on Exhibit A attached hereto and made a part hereof.

Section 2. Additions or Withdrawal of Property. Additional lands may become subject to this Declaration, or lands may be withdrawn from and relieved of covenants, restrictions, easements, charges and liens of this Declaration in the following manner:

(a) Additions of Property. The Developer shall also have the right, at any time and from time to time, to bring within the scheme of this Declaration additional properties, provided that (i) any such additional property shall be adjacent or contiguous to Property already subjected to this Declaration (for purposes of this Declaration, property separated by public or private roads, lakes or open landscaped areas shall be deemed contiguous), (ii) the addition of such property shall be reasonably consistent with the common scheme for development set forth in this Declaration, and (iii) such additional properties

and the owner or owners thereof shall become, upon addition to the Property, subject to assessments for Association expenses.

(b) Withdrawal of Property. Developer shall have the right, at any time and from time to time, to withdraw from the scheme of this Declaration any property or properties owned by Developer, provided that (i) no property shall be withdrawn if the effect of such withdrawal would be to completely sever the lands remaining subject to this Declaration, it being the common scheme of this Declaration that no parcel of land subject to this Declaration shall ever be noncontiguous to at least one other parcel of land subject to this Declaration, and (ii) Developer shall consent in writing to such withdrawal.

(c) Other Additions. The Members of the Association may also annex additional lands to the Property upon the affirmative vote of Members holding not less than two-thirds (2/3) of the votes of each class of membership of the Association, so long as there exists a Class B Member, and subsequently the affirmative vote of two-thirds (2/3) of the total votes of the Class A Members of the Association at a regular meeting of the Association or at a special meeting duly called for such purpose, and upon obtaining any county or governmental approvals as may be required by law.

(d) Supplementary Declaration. The addition of property to or withdrawal of property from this Declaration shall be made and evidenced by filing in the public records of Orange County, Florida, a supplementary declaration of assessment covenants with respect to the property to be added or withdrawn. In addition, such supplementary declaration may contain such additions to or modifications of the provisions of this Declaration, including modifications in the basis of assessment or amounts thereof, which may be applicable to the additional property and as may be necessary or desirable to reflect the different character, if any, of the additional property that is subject to the supplementary declaration. Further, such supplementary declaration may specifically identify additional Common Area and shall become effective upon being recorded in the public records of Orange County, Florida. Developer reserves the right to so amend and supplement this Declaration without the consent or joinder of the Association, or the Owners or mortgagees of the Property, or any portion thereof, or any other party.

(e) Additional Declarations. Developer reserves the right, as the Property is developed and offered for sale, to subject portions thereof to additional specific covenants and restrictions which apply only to each portion as defined and described in each such set of additional covenants and restrictions. Such additional covenants may also provide for additional homeowners associations having administrative

responsibility and control over certain portions of the Property. All such additional covenants and restrictions shall be reasonably consistent with the common scheme of development set forth in this Declaration and in the Master Plan. No additional covenants, restrictions, or easements shall be placed upon the Property without the prior written consent of the Developer.

(f) Construction Lender. The provisions of this Section 2 notwithstanding, no lands shall be added to or withdrawn from the Property without the prior written consent of Southeast Bank, N.A., or its successors or assigns, (the "Construction Lender"), for so long as the Construction Lender shall have any interest in or lien against any portion of the Property pursuant to that certain Mortgage Deed and Security Agreement recorded in Official Records Book 4006, at page 276, as modified by that certain Note and Mortgage Modification and Extension Agreement recorded in Official Records Book 4056, at page 4740, and as further modified by that certain Future Advance, Consolidation and Mortgage Modification Agreement recorded in Official Records Book 4076, at page 1887, all of the current public records of Orange County, Florida as the same may be amended from time to time (the "Construction Mortgage").

ARTICLE III

PROPERTY RIGHTS AND DUTIES OF THE ASSOCIATION

Section 1. Title to Common Area. At such time as the Developer no longer owns any real property subject to the terms of this Declaration, or upon such earlier date as the Developer may in its sole discretion deem appropriate, the Developer shall convey, and the Association shall accept, title to the lakes, conservation areas, drainage areas and structures, buffer areas, water and sewer utility improvements, and other Common Areas and improvements located thereon, which are designated by Developer for the principal use or benefit of any or all of the Owners in accordance with this Declaration. The conveyance of the Common Area shall be subject to taxes for the year of conveyance, covenants, restrictions, conditions and limitations of record, and exclusive and/or non-exclusive easements for drainage, landscaping, screening, utilities, perpetual non-exclusive easements for ingress and egress for the Developer and its invitees, licensees, successors and assigns, non-exclusive use rights of the Members of the Association and such other non-exclusive use rights as may be granted by Developer prior to such conveyance. Any roads, buffer areas, conservation areas, lake bottoms or other Common Areas which are for the primary use and benefit of only the Owners of a particular area may, at the discretion of the Developer, be conveyed to a property owner's association for such area.

Section 2. Owners' Easements of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to the Property of such Owner, subject to the following:

(a) the right of either the Developer or of the Association (in accordance with its Articles of Incorporation and Bylaws), whichever holds title to the Common Area at the time, to borrow money for the purpose of improving the Common Area and in aid thereof to mortgage said properties (excluding however, all Conservation Tracts and areas subject to Conservation Easements as depicted on the Plat which shall not be improved or mortgaged without the prior approval of Orange County, Florida and other governmental authorities having jurisdiction), subject to the easement of use and enjoyment granted herein;

(b) the right of the Association to take such steps as are reasonably necessary to protect the Common Area against foreclosure;

(c) the right of the Developer or Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility (excluding however, all Conservation Tracts and areas subject to Conservation Easements as depicted on the Plat, which shall not be so dedicated or transferred without the prior approval of Orange County, Florida and other governmental authorities having jurisdiction);

(d) all provisions of this Declaration, any plat of all or any part of the Property and restrictions contained on any and all plats of all or any part of the Common Area, or restrictions filed separately but in conjunction with such platting, and the Articles of Incorporation and Bylaws of the Association;

(e) all applicable permits, laws, and regulations which may be applicable to the Common Area from time to time;

(f) rules and regulations governing use and enjoyment of the Common Area adopted by the Association; and

(g) easements and other matters referenced in this Declaration and any additional declarations which may be recorded against the Common Area from time to time.

Section 3. Maintenance of Common Area and Compliance with Applicable Permits. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the paving, street lighting fixtures and appurtenances, landscaping, improvements and other structures (except utilities owned and maintained by

entities providing water, sewer, electrical, cable television, telephone, or similar utilities to the Property, or any portion thereof) situated on the Common Areas, if any. The Association shall be responsible to maintain all lakes, drainage easements, and control structures comprising the stormwater discharge and surface water management systems and to preserve and protect all designated conservation areas and littoral zones within, adjacent, or in near proximity to the Property, in accordance with all permit requirements and conditions contained in applicable dredge fill, consumptive use or surface water permits issued by the United States Army Corps of Engineers, Florida Department of Environmental Regulation, St. Johns River Water Management District, and Orange County, Florida and all statutes, rules, regulations and requirements pertaining to surface water management, drainage and water quality promulgated by the St. Johns River Water Management District, the Florida Department of Environmental Regulation, and all other local, state and federal authorities having jurisdiction. Further, the Association shall maintain those portions of the Common Area designated by recorded plat or applicable permit as conservation tracts, stormwater management tracts or similar designations, in accordance with all permit requirements, rules, and regulations promulgated by all local, state and federal authorities having jurisdiction. Notwithstanding the foregoing, with the consent of Orange County, Florida, and the aforementioned regulatory, authorities, the Association may assign its responsibilities set forth in this Section 3, to Orange County, Florida or any agency thereof. All maintenance obligations of the Association shall be performed as ordered by the Board of Directors of the Association, and all or any portion of the cost of such maintenance incurred by the Association pursuant to this Section 3, shall be a common expense of the Association to be collected and paid in the manner prescribed by this Declaration.

Section 4. Municipal Service Taxing Units. By specific agreements entered into from time to time between the Developer, the Association, and Orange County, Florida, or any of them, one or more municipal service taxing units may be established within all or a portion of the Property for the purpose of collection of tax monies to be used to provide minimum maintenance of certain portions of the Common Area. The Association shall be authorized to contractually obligate itself to Orange County, Florida to provide such minimum maintenance, the cost of which shall be funded by the tax monies collected by Orange County, Florida. In the event that such tax monies shall be insufficient to completely fund the cost of minimum maintenance to be provided by the Association pursuant to its contractual obligations to Orange County, Florida, or in the event the Association shall provide maintenance beyond the minimum maintenance required by said contractual obligations, such excess cost shall be funded as a common expense of the Association to be collected pursuant to Article V hereof.

ARTICLE IV
THE ASSOCIATION

Section 1. Membership. Each Owner including the Developer (at all times so long as it owns any part of the Property subject to this Declaration) shall be a member of the Association, provided that any such person or entity who holds such interest only as security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment.

Section 2. Classes and Voting. The Association shall have such classes of membership as are set forth in the Articles of Incorporation of the Association.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for the Assessments. Each Owner of any Residential Dwelling Unit or Residential Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association (1) any annual or supplemental assessments or charges, (2) any special assessments for capital improvements or major repair, and (3) exterior maintenance assessments (as set forth hereafter); such assessments to be fixed, established and collected from time to time as hereinafter provided. All such assessments, together with interest thereon from due date at the highest lawful rate and costs of collection thereof including reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon that portion of the Property against which each such assessment is made and shall be the personal obligation of the Owner. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of University Estates, and in fulfilling the duties of the Association as set forth in Article III hereof and in particular for the improvement, operation, and maintenance of the Common Area, and property to be conveyed to the Association as Common Area, and improvements located thereon, and common services for the benefit of residents of the Property, including, but not limited to, the cost of landscape and grounds maintenance, compliance with applicable permits and environmental laws, street lighting, water and sewer utility maintenance, taxes, insurance, labor, equipment, materials, and property management as well as for such other purposes as are permissible activities of the Association and undertaken by it.

Section 3. Annual Assessments. The Board of Directors of the Association (the "Board") shall fix annual assessments in accordance with the provisions of this Article V to meet the projected financial needs of the Association. The Board's decision as to the amount of the annual assessment and manner of collection shall be dispositive. The Board shall fix the date of commencement, the amount of the assessments, and the payment schedule at least fifteen (15) days in advance of the beginning of the fiscal year. The Board shall prepare or cause to be prepared a roster of the Owners and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member during normal business hours. Written notice of the assessment shall be sent to every Owner subject thereto not later than fourteen (14) days after approval of the assessment by the Board.

The Association shall, upon reasonable demand at any time, furnish to any Owner liable for such assessment a certificate in writing signed by an officer of the Association setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 4. Supplemental Assessments. If the Board fixes the annual assessment for any year and thereafter during such year determines that the necessary functions of the Association cannot be funded by such assessment, the Board may, by majority vote, levy a supplemental assessment, which shall not be considered a special assessment pursuant to Section 5 hereof.

Section 5. Special Assessment for Capital Improvements and Major Repairs. In addition to any annual or supplemental assessments, the Association may levy in any assessment year, special assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, unexpected repair or replacement of a capital improvement including the necessary fixtures and personal property related thereto. Any such special assessment shall be approved by Members representing a majority of the votes in the Association as established by the Articles of Incorporation.

Section 6. Rate of Assessments. Annual and supplemental assessments and special assessments for capital improvements shall be levied against Residential Lots and Residential Dwelling Units at a uniform rate. The prior sentence notwithstanding, for a period of six (6) months from the date of conveyance of each Residential Lot by the Developer to any party, the rate of annual, supplemental and special assessments levied against each such Residential Lot shall equal one-half (½) the rate of annual, supplemental and special assessments levied against Residential Dwelling Units.

Section 7. Developer's Assessments. During the Development Period (as defined below) the Residential Dwelling Units, Residential Lots, and all other parcels within the Property

owned by the Developer shall not be subject to any annual, supplemental or special assessment levied by the Association or to any lien for Association assessments. During the Development Period the Developer shall pay the balance of the actual operating expenses of the Association (excluding the cost of major repairs, replacements and reserve funding) remaining after assessment and payment of assessments due from Owners other than the Developer at assessment rates equal to the budgeted levels established by the Board. The Developer shall be obligated to fund such expenses only as they are actually incurred by the Association during the Development Period. The Development Period shall begin upon the latter to occur of (i) the initial date of commencement of assessments with the Property pursuant to this Declaration, or (ii) the date of conveyance of the first Residential Dwelling Unit or Residential Lot in the Property to an Owner other than the Developer and shall continue until the Developer shall notify the Association that it will no longer pay for operating deficits of the Association. Upon the termination of the Developer's agreement to pay operating deficits, the Developer shall become obligated to pay assessments on property it owns within the Property on the same basis as other Owners. In the event the Developer shall directly fund the maintenance of any portion of the Common Property pursuant to any contractual agreement with Orange County, Florida, the Developer shall be entitled to credit such direct payment against its obligation to fund operating deficits or to pay assessments as set forth in this Section 7. In no event shall the Developer be obligated to pay for assessments or operating deficits of the Association after the Developer no longer owns any Residential Dwelling Units, or Residential Lots within the Property.

Section 8. Date of Commencement of Annual Assessments and Due Dates. The assessments shall commence on the first day of a specified month fixed by the Board to be the date of commencement. Assessments shall be collected in advance on not less frequently than a quarterly basis. The payment schedule and due date of any assessments shall be fixed in the resolution authorizing such assessments.

Section 9. Negligence. Any Owner shall be liable to the Association for the expense of any maintenance, repair or replacement of the Common Area rendered necessary by his act, neglect or carelessness or by that of his family or his guests, employees, agents, contractors or other invitees. This expense shall become part of the assessment to which such Owner is liable under this Article V. Accordingly, such expense shall be a lien upon that portion of the Property owned by such Owner and shall become due and payable immediately upon demand by the Association.

Section 10. Effect of Non-Payment of Assessment: Lien, Personal Obligation, Remedies of Association. The lien of the

Association shall be effective from and after recording in the public records of Orange County, Florida, a claim of lien stating the description of the portion of the Property encumbered thereby, the name of the Owner, the amount, and the due date. Such claim of lien shall secure assessments, interest, and costs of collection which shall specifically include court costs, reasonable attorneys' fees, and advances to pay taxes and prior encumbrances and interest thereon, which are due and payable when the claim of lien is recorded and which may accrue thereafter and prior to voluntary payment or the entry of a final judgment of foreclosure or personal judgment against the Owner(s). Such claim of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Lot Owner shall pay the cost of such satisfaction.

If any assessment is not paid within fifteen (15) days after its due date, such assessment shall bear interest from its due date at the highest lawful rate, and the Association may at any time thereafter bring an action in foreclosure and/or a suit on the personal obligation of the Owner(s).

Section 11. Subordination to Lien of Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any first mortgage to a federal or state chartered bank, mortgage company, life insurance company, federal or state savings and loan association or credit union, real estate investment trust, or institutional purchaser of such mortgages on the secondary mortgage market, including but not limited to Federal National Mortgage Association (FNMA), which is perfected by recording prior to the recording of a claim of lien for any such unpaid assessments by the Association. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of the affected portion of the Property by deed in lieu of foreclosure or pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessments which remains unpaid as a result of a first mortgagee obtaining title to the Lot shall be added to the total budget of the Association and paid by all Owners including the first mortgagee on a pro rata basis. No sale or other transfer shall relieve any portion of the Property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. A written statement of either the Developer or the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 12. Exempt Property. Portions of the Property shall be exempt of assessments and the charge and lien created hereby, for so long as such portions are used for the following purposes:

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

(b) All of the Common Area;

(c) Any of the Property exempted from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

Section 12. Allocation and Apportionment. The Board shall not be required to allocate or apportion the funds collected by it or the expenditures made on behalf of the Association between or among Owners of the Property, nor shall the Board be required to allocate or apportion the funds collected pursuant to this Declaration or expenditures therefrom among the various purposes specified in this Declaration, and the judgment of the Board as to the expenditure of said funds shall be final.

ARTICLE VI
ASSESSMENT FOR EXTERIOR MAINTENANCE
AND USE AND MAINTENANCE OF LIMITED COMMON AREAS

Section 1. Exterior Maintenance. The Association may provide maintenance upon any residence or other improvements located upon any Lot, or upon any Lot requiring same, when necessary in the opinion of the Board of Directors of the Association to preserve the beauty, quality and value of the neighborhood. Such maintenance shall include but not be limited to paint, repair, roof repair and replacement, gutter, downspouts, exterior building surfaces, and yard cleanup and/or maintenance. The Owner of the affected Lot shall have five (5) days, or such other longer period as may be allowed by the Association, within which to perform the required maintenance after being notified in writing by the Association that such maintenance is necessary before the Association undertakes the maintenance.

Section 2. Assessment of Costs. The cost of such exterior maintenance shall be assessed against the Lot upon which such maintenance is performed or, in the opinion of the Board of Directors of the Association, the Lot benefiting from same. The assessment shall be apportioned among the properties involved in the manner determined to be appropriate by the Board of Directors of the Association. If no allocation is made, the assessment shall be uniformly assessed against all of the Lots in the affected area. The exterior maintenance assessments shall not be considered a part of the annual, supplemental or special assessments. Any exterior maintenance assessment shall be a lien on the Lot(s) and the personal obligation of the Owner(s) and shall become due and payable in all respects, together with interest and fees for the cost of collection, as provided for the

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other assessments of the Association pursuant to this Declaration, and shall be subordinate to mortgage liens to the extent provided hereby.

Section 3. Access. For the purpose of performing the maintenance authorized by this Article VI, the Association, through its duly authorized agents, independent contractors, or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot(s) or any portion of the Property or the exterior of any improvements thereon at reasonable hours on any day except Saturday or Sunday. In the case of emergency repairs, access will be permitted at any time with only such notice as, under the circumstances, is practically affordable.

Section 4. Use and Maintenance of Limited Common Areas. Notwithstanding any other provision of this Declaration, each Owner shall be responsible for maintaining the grass and other landscaping within the Limited Common Area of his Lot. Each Owner may use the Limited Common Area of his Lot as a yard subject to the rights of the Association to establish rules and regulations governing use and enjoyment of the Common Area and the rights and easements reserved and granted under this Declaration. The Owner shall not place or erect any structure within the Limited Common Area other than a driveway or sidewalk as provided under Article VIII of this Declaration.

ARTICLE VII
ARCHITECTURAL CONTROL OF SUBDIVISION
AND DESIGN REVIEW COMMITTEE

Section 1. Review and Approval by Association. Except for the initial construction of residences, initial landscaping and related improvements within University Estates ("Initial Construction"), no landscaping, improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, sewer, drain, disposal system, decorative building, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same shall have been submitted to, and approved in writing by, the Design Review Committee ("DRC") referenced in this Declaration. All plans and specifications shall be evaluated by the DRC as to visual and acoustical privacy and as to the harmony of external design and location in relation to surrounding structures, topography, existing trees and other natural vegetation and as to conformance with the applicable Design Review Criteria for University Estates (the "Design Review Criteria"), as the same may from time to time be promulgated and amended by the Developer or the Association in accordance with this Declaration.

Section 2. Architectural Review of Initial Construction. No Initial Construction shall be commenced upon any Lot unless and until the plans, specifications and location of the same have been submitted to, and approved in writing by, the Developer. All plans and specifications shall be evaluated as to visual and acoustical privacy, as to harmony of external design and location in relation to surrounding structures, if any, topography, existing trees and other natural vegetation and as to consistency with the applicable Design Review Criteria and provisions of this Declaration. In connection with the review of any such plans and specifications, the Developer shall have the right to require the submission of samples of building materials proposed for use on any Lot, and may require tree surveys to show the effect of the proposed improvements upon existing tree cover and such other information as may be reasonably necessary for the Developer to completely evaluate the proposed structure in accordance with this Declaration and the Design Review Criteria.

Section 3. Review and Approval of Plans. No plans or specifications shall be deemed approved unless a written approval is granted by the Developer or DRC, as applicable, to the Owner submitting same. The Developer and DRC shall approve or disapprove plans and specifications properly submitted, or shall request reasonably required additional information, within thirty (30) days of each submission. In the event the DRC shall fail to approve, disapprove, or request additional information for plans properly submitted within such thirty (30) day period, such plans shall be deemed approved. Any change or modification to approved plans shall not be deemed approved unless a written approval is granted by the Developer or DRC, as applicable, to the Owner submitting same.

Section 4. Design Review Criteria. Until such right shall be assigned to the Association, the Developer shall have the right to promulgate and amend from time to time, Design Review Criteria for all or any portion of University Estates. The Developer shall specifically have the right to establish different Design Review Criteria for specified portions of University Estates, provided, however, that all such Design Review Criteria, and any amendments thereto, shall be consistent with the provisions of this Declaration and the common scheme of development evidenced hereby.

Section 5. Design Review Committee. The architectural review and control functions of the DRC shall be as set forth in this Declaration and the Bylaws of the Association. The DRC shall be appointed by, and serve at the pleasure of, the Developer until it no longer owns any Lots within University Estates. Thereafter, the DRC shall be appointed by, and serve at the pleasure of the Board of Directors of the Association in accordance with the Bylaws of the Association.

Section 6. Powers and Duties of the DRC. The DRC shall have the following powers and duties:

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(a) To recommend amendments of the Design Review Criteria to the Board of Directors, following the Developer's assignment to the Association of the right to promulgate and amend same pursuant to this Declaration. Any amendment of the Design Review Criteria shall be consistent with the provisions of this Declaration and the common scheme of development evidenced hereby. Following the assignment of such right from the Developer, any amendment to the Design Review Criteria by the Association shall be by a majority of the members of the Board at a meeting duly called and noticed at which a quorum is present and voting. Upon amendment by the Developer or the Association, as applicable, notice of any amendment to the Design Review Criteria, including a verbatim copy of such amendment, shall be delivered to each member of the Association. Provided, however, the delivery to each member of the Association of notice and a copy of any amendment to the Design Review Criteria shall not constitute a condition precedent to the effectiveness or validity of such amendment nor shall it be necessary for any amendment to be recorded.

(b) To require submission to the DRC of a complete set of all plans and specifications for any improvement or structure of any kind requiring review and approval of the ARC pursuant to this Article VII, including, without limitation, any building, fence, wall, swimming pool, tennis court, enclosure, sewer, drain, disposal system, decorative building, marsh walkway or observation deck, landscape device or object, driveway or other improvement, the construction or placement of which is proposed upon any Lot within the Property, signed by the Owner thereof and contract vendee, if any. The DRC may also require submission of samples of building materials proposed for use on any Lot, and may require tree surveys to show the effect of the proposed improvements on existing tree cover and such additional information as reasonably may be necessary for the DRC to completely evaluate the proposed structure or improvement in accordance with this Declaration and the Design Review Criteria.

(c) To approve or disapprove in accordance with the provisions of this Article VII, any improvements or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, screen enclosure, sewer, drain, disposal system, decorative building, landscape device or object or other improvement or change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Lot and to approve or disapprove any exterior additions, changes, modifications or alterations therein or thereon, except that the DRC shall have no power to approve the clearing, filling, or placement of improvements of any kind upon any portion of a Lot situate waterward of any wetlands preservation line or within any other restricted area, shown on the plat of such Lot or established pursuant to applicable law or administrative

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requirement or in violation of any applicable permit, law or regulation. At such time as the DRC is appointed by the Board of Directors of the Association, any party aggrieved by a decision of the DRC shall have the right to make a written request to the Board, within thirty (30) days of such decision, for a review thereof, and the determination of the Board upon review any such decision shall be dispositive as to Association approval.

(d) To adopt a schedule of reasonable fees for processing requests for DRC approval of proposed improvements. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the DRC.

Section 7. Variance. The DRC and the Developer, as applicable, may authorize variances from compliance with any of the architectural provisions of this Declaration or the Design Review Criteria when circumstances such as topography, natural obstructions, hardships, or aesthetic or environmental considerations require same. Such a variance must be evidenced by a document signed by at least a majority of the members of the DRC, or by the Developer, as applicable. If such a variance is granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular Lot or property and particular provisions of this Declaration or the Design Review Criteria covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations, including but not limited to, zoning ordinances and set-back lines or requirements imposed by any governmental or municipal authority.

Section 8. Assignment of Reserved Rights of Architectural Review. No later than the date upon which the Developer no longer owns any property within University Estates, the Developer shall by written instrument assign its right to promulgate and amend Design Review Criteria and its right of architectural approval of Initial Construction, as provided in this Article VII and elsewhere in this Declaration, to the Association, and the Association shall accept such assignment.

Section 9. Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer, Association, or DRC contemplated under this Article VII, neither the Developer, the DRC, nor the Association shall be liable to an Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such

other person and arising out of or in any way related to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted or withheld by the Developer, Association, or the DRC.

ARTICLE VIII
USE RESTRICTIONS

Section 1. **Residential Use.** The Lots subject to this Declaration may be used for residential living units and for no other purpose except that one or more Lots may be used for model homes during the development and sale of Lots within the Property. The model homes may be used to promote the sale of homes and related improvements located solely within University Estates. No business or commercial building may be erected on any Lot and no business may be conducted on any part thereof. No Lot shall be divided, subdivided or reduced in size without the prior written approval of the Developer and no Lot shall be divided, subdivided or reduced in size unless each divided or subdivided portion thereof is consolidated with one or more contiguous Lots under one ownership; provided that, if the Developer shall first have specifically approved the same, a Lot may be subdivided for the purpose of increasing the size of only one contiguous Lot so long as the portion of the divided Lot which remains unconsolidated as a single Lot shall have a total area at least ninety-five percent (95%) as large as the then smallest Lot (in area) in the Subdivision. The division, subdivision, consolidation, or reduction in size of any Lot shall not reduce the total assessments attributable to the Lot as originally platted. In the event of the subdivision and consolidation of any Lot(s) as aforesaid, the obligation for Association expenses attributable to the subdivided Lot(s) shall be and become proportionately attributable and chargeable to the contiguous Lot(s), and the Owner(s) thereof, to and with which all portions of the divided or subdivided Lot(s) become consolidated. In the event that one or more Lots are developed as a unit, the provisions of this Declaration shall apply thereto as a single Lot except as to assessments provided for herein. No dwelling or other structure or improvement shall be erected, placed or permitted to remain on any building site which does not include at least one (1) full platted Lot according to recorded plats of the Subdivision unless the Developer gives its prior written consent.

Section 2. **No Temporary Buildings.** No tents, trailers, tanks, shacks or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without the written consent of the Developer. Commercial vehicles shall not be parked within public view on a regular basis. Construction trailers may be parked during the initial construction phase only

with the express written consent of the Developer and in an area designated by Developer.

Section 3. Antenna. No aerial, antenna or satellite dish shall be placed, erected, or affixed in any manner to the exterior of any building within the Property.

Section 4. Boats and Motor Vehicles. No boats, recreational vehicles, or vehicles used for any type of commercial activity, shall be placed, parked or stored upon any Lot, except within a building totally screened from view or unless otherwise approved by the Board of Directors. No maintenance or repair shall be performed upon any boat or motor vehicle of any type upon any Lot, except within a building totally screened from public view.

Section 5. Protection of Trees. No tree or shrub, the trunk of which exceeds four (4) inches in diameter one (1) foot above natural grade, shall be cut down, destroyed or removed from a Lot without the prior express written consent of the DRC, or in the case of Initial Construction, the Developer.

Section 6. Artificial Vegetation. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot.

Section 7. Automobile Storage Areas. Every residence constructed within the Property shall have an attached garage or other automobile storage area approved by the Developer and no such garage or area may be permanently converted to another use without the substitution of another such garage or area. No open car ports shall be allowed within University Estates.

All garages and other automobile storage areas shall contain at least enough space to park two full sized automobiles. Wherever possible, garage entrances shall be located on the side of the Residence rather than the front. All garage doors must be continuously maintained in a usable condition, be operated by electric door openers, and be kept closed when not in use.

Automobiles shall be stored in garages or other automobile storage areas approved by the DRC when not in use. No automobiles shall be parked in the roadways providing ingress and egress to the Lots.

Section 8. Landscaping. Landscaping shall be installed on each Lot as follows:

(a) A detailed landscaping plan for each Lot and Limited Common Area appurtenant thereto, together with a detailed written estimate of the costs of such plan, must be submitted to

and approved by the Developer at the time of construction of a home on such Lot. All plant material shall be of Florida Grade Number One or better. Sodding with St. Augustine or Bermuda grass varieties only will be required on all yards. No seeding and/or sprigging shall be permitted. All Lots and appurtenant Limited Common Area shall be sodded and irrigated to the paved roadway and/or water's edge where such Lot abuts a roadway and/or water body.

(b) Subsequent to approval by the Developer of landscaping plans submitted pursuant to this Section 8, the Owner shall be obligated to complete the landscaping of his Lot and Limited Common Area in accordance with such plans and this Section 8, within fifteen (15) days following final building inspection approval by the Building Department for Orange County, Florida, or other governmental authority having jurisdiction. In the event the landscaping is not completed as provided herein, the Association shall have the right to enter the Lot and complete said landscaping in accordance with the approved plans, in the same manner as exterior maintenance may be performed by the Association pursuant to Article VI of this Declaration. The Association shall be entitled to a lien against the Lot in an amount equal to one hundred ten percent (110%) of the cost to complete landscaping on such Lot and Limited Common Area, which shall be collected as provided in Article VI, Section 2 hereof.

Section 9. Potable Water Supply. All potable water shall be supplied by means of the central water supply system provided for service to the Property. No individual potable water supply or well for potable water shall be permitted within the Property.

Section 10. Nuisances. Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to the neighborhood. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, and which decision shall be dispositive of such dispute or question. No immoral, improper or unlawful use shall be made of the Property and all valid laws, zoning ordinances and regulations of governmental agencies having jurisdiction thereof shall be complied with.

Section 11. Signs. No sign of any kind shall be displayed to the public view on any Lot except as may be approved as to size and design and in accordance with the Design Review Criteria.

Section 12. Lighting. No external lighting shall be installed without the prior approval of the Developer or DRC, as applicable. No lighting shall be permitted which alters the residential character of the Property.

Section 13. Animals. Any animals shall be kept under control by the Owner at all times and leashed when outside its Owners' dwelling. Animals shall be kept for the pleasure of Owners only and not for any commercial or breeding use or purposes. If in the discretion of the Association any animals shall become dangerous or an annoyance or nuisance to other Owners, or destructive of wildlife or property, they may not thereafter be kept on a Lot.

Section 14. Miscellaneous. No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon any Lot and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. All Lots and all portions of the Property and any improvements placed thereon shall at all times be maintained in a neat and attractive condition and landscaping shall be maintained in a neat, attractive and orderly manner, including maintenance of grass, plants, plant beds, trees, turf, proper irrigation and lake edge maintenance, all in a manner with such frequency as is consistent with good property management. In order to implement effective control, the Association, its agents and assigns, shall have the right to enter upon any Lot for the purpose of mowing, pruning, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Board of Directors of the Association detracts from the overall beauty and safety of the Property, in accordance with the provisions of Article VI hereof. Notwithstanding anything to the contrary contained in this instrument, no Owner shall be required to disturb any portion of a Lot lying within the wetlands jurisdiction of the United States Army Corps of Engineers, Florida Department of Environmental Regulation or St. Johns River Water Management District or Orange County, Florida and each Owner shall comply with all applicable permit conditions, laws and regulations pertaining to such areas.

Prior to commencement of construction upon any Lot, the subsurface of the driveway shall be installed and any and all vehicles involved in the construction or delivery of materials and supplies to the site shall enter and exit the site only over the driveway subsurface and shall not park on any roadway or on any property other than the Lot on which construction is proceeding.

During construction of a dwelling or other improvement, each Owner will be required to maintain his Lot in a clean condition, providing for trash and rubbish receptacles and disposal. Construction debris shall not be permitted to remain upon any Lot.

All primary residence structures constructed upon the Property shall be completed within one (1) year after commencement of construction, except where such completion is impossible due to strikes, fires, national emergencies or natural calamities or unless waived in writing by the Board of Directors of the Association.

The DRC may, at its option, establish reasonable hours for construction activity so as to result in minimal disturbance to Owners of Lots within the Property.

Section 15. Casualty Damages. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, the Owner shall repair or rebuild such damaged or destroyed improvements in a good workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provisions of this Declaration. All debris must be removed and the Lot restored to an orderly condition within sixty (60) days of such damage or destruction.

Section 16. Fences. No fence, wall or other barrier shall be constructed upon any Lot without the prior approval of the DRC or the Developer as provided in Article VII hereof. Proposed fences shall be evaluated in accordance with the Design Review Criteria. All swimming pools constructed within University Estates shall be enclosed and screened in accordance with applicable law. In the absence of applicable law or regulation, all swimming pools construed within University Estates shall be enclosed by a retaining wall, fence or similar structure having a minimum height of four (4) feet which shall be constructed or installed so as to obstruct access by persons other than the Owners of the Lot upon which the swimming pool is constructed, and their respective guests, invitees and licensees. All gates installed in a fence enclosing a swimming pool shall be self-latching with latches placed at least four (4) feet above the ground. All such gates shall be kept securely closed and latched at all times.

Section 17. Sidewalks. At the time a residence is constructed upon each Lot, the Owner shall install at the Owner's sole expense, a sidewalk four (4) feet in width within that portion of the road right-of-way abutting each Lot between the pavement and Lot boundaries running parallel to the pavement and between prolongations of the Lot boundaries running perpendicular to the pavement. All sidewalks shall be constructed in accordance with standards prescribed by Orange County, Florida, and all other governmental authorities having jurisdiction, and shall be completed prior to permanent or temporary occupancy of the applicable residence.

Section 18. Lakes. Only the Developer and the Association shall have the right to pump or otherwise remove any water from any lake within University Estates or adjacent or near thereto for the purpose of irrigation or other use, or to place any refuse in such lakes. The Developer and the Association shall have the sole and absolute right to control the water level of such lakes and to control the growth and eradication of plants, fowl, reptiles, animals, fish and fungi in or on any such lake. No gas or diesel

driven boat shall be permitted to be operated on any lake. Lots and appurtenant Limited Common Areas which now are, or may hereafter be, adjacent to, or include a portion of, a lake (the "lake parcels"), shall be maintained so that such grass, planting or other lateral support prevents erosion of the embankment adjacent to the lake and the height, grade and contour of the embankment shall not be changed without the prior written consent of the Association. Further, any provisions of this Section 18 to the contrary notwithstanding, the control of nuisance shoreline vegetation shall be the responsibility of the Owners of lake parcels. Such Owners shall consult with the Association, however, prior to removing or otherwise disturbing shoreline vegetation to determine whether applicable environmental permits allow such disturbance. In no event shall any such Owner use herbicide waterward of the landward extent of any lake. If the Owner of any lake parcel fails to maintain such parcel in accordance with the foregoing, the Association shall have the right, but no obligation, to enter upon any such lake parcel to perform such maintenance work which may be reasonably required, all at the expense of the Owner of such lake parcel pursuant to the provisions of Article VI of this Declaration. Title to any lake parcel shall not include ownership of any riparian rights associated therewith, which riparian rights shall remain the property of the Developer or the Developer's successors, assigns and designees. No docks, bulkheads, or other structures shall be constructed on such embankments unless and until same shall have been approved by the Developer or DRC, as applicable. The Developer or the Association shall have the right to adopt reasonable rules and regulations from time to time in connection with use of the surface waters of any lake within University Estates. The Association or Developer shall have the right to deny such use to any person who in the opinion of Developer or the Association may create or participate in the disturbance or nuisance on any part of the surface waters of any such lake. The use of the surface waters of any such lake shall be subject to rights granted to other persons pursuant to the rules and regulations of the Developer or the Association. All activities authorized, restricted, or described by this Section 18 shall be in strict accordance with any and all of the statutes, rules, regulations and permits described by Article III, Section 3 of this Declaration.

Section 19. Special Restrictions Applicable to Drainage Easement Area. The restrictions set forth in this Section 19 shall be applicable to those portions of Tract A, and Lots 13, 14, 15, 17, 18, 19, 45, 46, 47, 48, 49, 50, and 51 subject to the drainage easement more particularly depicted on the Plat (the "Drainage Easement Area"), for the purpose of retaining the Drainage Easement Area in its natural condition, and in accordance with the intent and purposes of Section 704.06, Florida Statutes (1986). The following activities shall be prohibited within the Drainage Easement Area:

a. Construction or placement of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;

b. Dumping or placing of soil or other substance or material as land fill or dumping or place of trash, wastes or unsightly or offensive materials;

c. Removal or destruction of trees, shrubs or other vegetation;

d. Excavation, dredging, or removal of loam, peat, gravel, soil, rock or other material substance in such manner as to affect the surface of the Drainage Easement Area;

e. Surface use except for purposes that permit the land or water area of the Drainage Easement Area to remain predominantly in its natural condition;

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

g. Acts or uses detrimental to the retention of land or water areas within the Drainage Easement Area;

Provided, however, that nothing contained herein shall be deemed to prohibit or limit actions or activities within the Drainage Easement Area specifically authorized by Permit No. 4-095-0301M, issued by the St. Johns River Water Management District ("SJRWMD"), dated July 11, 1989 as the same may be amended from time to time (the "Permit"), or which may be authorized by future permit of SJRWMD, provided that such activities are commenced and completed in strict compliance with all requirements and conditions set forth in any existing or future permit issued by SJRWMD.

The restrictions set forth in this Section 19 shall be perpetual and shall run with title to the Drainage Easement Area. The terms and conditions of this Section 19 may be enforced by injunction or proceeding in equity or at law by the Developer, the Association, SJRWMD, and their respective successors and assigns pursuant to Section 704.06, Florida Statutes (1986), and such parties shall be entitled to enter upon the Drainage Easement Area in a reasonable manner and at reasonable times to assure compliance with the terms and conditions of this Section 19.

Notwithstanding any provision of this Declaration to the contrary, the provisions of this Section 19 and all requirements and conditions contained in the Permit, may be amended, waived, or eliminated at any time by the Developer in its sole discretion,

provided however that any provisions, conditions, or restrictions contained in this Section 19 or in the Permit, shall not be amended, waived, or modified without the prior written approval of SJRWMD.

WITH RESPECT TO WATER QUALITY, WATER LEVELS, WILDLIFE AND LAKE BANKS, SLOPES AND LAKE BOTTOMS, ALL PERSONS ARE REFERRED TO ARTICLE XI, SECTION 9 HEREOF.

ARTICLE IX UTILITY PROVISIONS

Section 1. Water System. The central water system provided for the service of the Property shall be used as the sole source of potable water for all water spigots and outlets located within or on all buildings and improvements located on each Lot. Each Owner shall pay water meter charges and connection charges established by the supplier thereof and shall maintain and repair all portions of such water lines located within the boundaries of his Lot. No individual water supply system or well for consumptive purposes shall be permitted on any Lot.

Section 2. Sewage System. The central sewage system provided for the service of the Property shall be used as the sole sewage system for each Lot. Each Owner shall maintain and repair all portions of such sewer lines located within the boundaries of his Lot and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal service made by the operator thereof. No sewage shall be discharged onto the open ground or onto any marsh, lake, pond, park, ravine, drainage ditch or canal or Roadway and no septic tank or drain field shall be placed or allowed within the Property.

Section 3. Garbage Collection. Garbage, trash and rubbish shall be removed from the Lots only by parties or companies approved by the Developer or the Association. Each Owner shall pay when due the periodic charges or rates for such garbage collection service made by the party or company providing the same.

Section 4. Electrical, Cable Television and Telephone Service. All electric, cable television, telephone and other utility lines and connections between the main or primary utility lines and the residence and other buildings located on each Lot shall be concealed and located underground so as not to be visible and in such a manner as shall be acceptable to the governing utility authority.

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ARTICLE X
RIGHTS AND EASEMENTS RESERVED BY DEVELOPER

Section 1. **Platting and Subdivision Restrictions.** The Developer shall be entitled at any time and from time to time, to plat or replat all or any part of the Property, and to file subdivision restrictions and amendments hereto with respect to any undeveloped portion or portions of the Property.

Section 2. **Easements for Ingress and Egress, Utilities and Drainage.** Developer reserves for itself, its successors, assigns, contractors and designees, a right-of-way and easement for ingress and egress, and to erect, maintain and use utilities, electric, telephone and street lighting poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines, drainage ways and structures, cable television and radio equipment or other public conveniences or utilities, on, in and over (i) any area designated as an easement or part of the Common Area on the Plat or on the plat of any property made subject to this Declaration pursuant to Article II hereof and (ii) a strip of land within each Lot ten (10) feet in width at the front and rear of each Lot and seven and one half (7½) feet in width along the side of each Lot.

Section 3. **Drainage Flow.** Drainage flow shall not be obstructed or diverted from drainage easements. The Developer or the Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to either of them to be necessary to maintain reasonable standards of health, safety and appearance of the Property and surrounding properties. These easements include the right to cut any trees, bushes or shrubbery, make any grading of the land, or to take any other reasonable action necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any permanent improvements erected upon a Lot which are not located within the specific easement area designated on the Plat or in this Declaration, or the right to disturb any Conservation Tracts or areas subject to Conservation Easements as depicted on the Plat without the prior approval of Orange County, Florida or other governmental authorities having jurisdiction. Except as provided herein, existing drainage shall not be altered so as to divert the flow of water onto an adjacent Lot or into sanitary sewer lines. All activities authorized, restricted, or described by this Section 3 shall be in strict accordance with any and all of the statutes, rules, regulations and permits described by Article III, Section 3 of this Declaration.

Section 4. **Landscape Easements.** The Developer hereby grants to the Association, its successors and assigns, an easement over the five foot (5') and ten foot (10') landscape/wall buffers more particularly described by the Plat (the "Landscape Easements"), for the purposes of installation, maintenance, repair

and replacement of all landscaping, natural vegetation, fences, walls, hedges and the like (the "Landscape Easement Improvements") originally installed by the Developer. The Association shall be solely responsible for such maintenance, repair and replacement, the cost of which shall be a common expense of the Association. All Landscape Easement Improvements located within the easements hereby granted shall be maintained by the Association at such levels and frequency as shall be consistent with good property management practices, and at a minimum, shall be at all times maintained in accordance with the requirements of Article IX of the Orange County Subdivision Regulations, and all other statutes, regulations, and permits as may be applicable from time to time. In no event shall the maintenance of the Landscape Easement Improvements be the responsibility of Orange County, Florida without the express written acceptance of such maintenance obligation by the Board of County Commissioners of Orange County, Florida or other duly authorized public body.

Section 5. Future Easements. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any Lots within the property owned by Developer or within any portion of the Common Area. The easements granted by Developer shall not materially or adversely affect any improvements.

Section 6. Easements for Maintenance Purposes. The Developer reserves for itself, the Association, their agents, employees, successors or assigns an easement, in, on, over and upon each Lot and the Common Area as may be reasonably necessary for the purpose of preserving, maintaining or improving marsh areas, conservation areas, stormwater management areas, lakes, hammocks, wildlife preserves or other areas, the maintenance of which is or may be required to be performed by the Developer or the Association, pursuant to this Declaration, any applicable permit, or applicable law or regulation.

Section 7. Reservation. In each instance where a structure has been erected, or the construction thereof is substantially advanced, in such a manner that the same violates the restrictions contained in this Declaration or in such a manner that the same encroaches upon any Lot line or easement area, Developer reserves for itself the right to release the Lot from the restriction which has been violated and to grant an exception to permit the encroachment by the structure over the Lot line, or in the easement area, so long as Developer, in the exercise of its sole discretion, determines that the release or exception will not materially and adversely affect the health and safety of Owners, the value of adjacent Lots and the overall appearance of the Property.

ARTICLE XI

GENERAL PROVISIONS

Section 1. Duration and Remedies for Violation. The covenants and restrictions contained in this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Developer, the Association and the Owner of any portion of the Property subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall automatically be extended for successive periods of ten (10) years unless an instrument executed by the President and Secretary of the Association upon approval by two-thirds of the Owners has been recorded, agreeing to change or terminate said Covenants and Restrictions in whole or in part. Violation or breach of any condition, covenant or restriction herein contained shall give the Developer and/or Association and/or Owner(s) in addition to all other remedies, the right to proceed at law or in equity to compel compliance with the terms of said conditions, covenants or restrictions, and to prevent the violation or breach of any of them, and the expenses of such litigation shall be borne by the then Owner or Owners of the subject Property, provided such proceeding results in a finding that such Owner was in violation of this Declaration. Expenses of litigation shall include reasonable attorneys' fees incurred by Developer and/or the Association in seeking such enforcement, whether incurred for trial, appeal or otherwise.

Section 2. Notices. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage paid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction contained in this Declaration, either to restrain violation or to recover damages, and against the applicable portion of the Property to enforce any lien created by these covenants. The failure by the Association, the Developer or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In any action brought to enforce any provision of this Declaration, the prevailing party shall be entitled to recover reasonable attorneys' fees from the non-prevailing party for both trial and appeal.

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Section 4. Severability. Invalidation of any portion of this Declaration by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 5. Effective Date. This Declaration shall become effective upon its recordation in the current public records of Orange County, Florida.

Section 6. Delegation of Services/Management. The Association and the Board shall be authorized to delegate any, some, or all of the services to be provided by the Association under the terms of this Declaration to a private company, public agency, or publicly regulated authority or agency which, in the opinion of the Board, shall make such services available to the Association in a reasonable manner. The Board shall also have the right to designate such party or parties as the Board shall select as a manager to provide or cause to be provided the services for which assessments are levied as set forth in this Declaration and to administer all activities of the Association. Any such manager shall be entitled to a reasonable management fee for the provision of such services which fee shall constitute part of the common expenses of the Association to be funded by the annual assessments set forth herein.

Section 7. Amendment. The Developer specifically reserves the right to unilaterally amend this Declaration or any portion hereof from the effective date hereof until termination of the Class B Membership as provided in Article IV of the Articles of Incorporation of the Association, without the consent or joinder of any party, so long as such amendment shall not unreasonably alter or modify the general plan of development for the Property as set forth in this Declaration or in the Master Plan. Thereafter, the procedure for amendment shall be as follows: All proposed amendments shall be submitted to a vote of the Members at a duly called meeting of the Association and any such proposed amendment shall be deemed approved if approved by sixty-seven percent (67%) of the votes of the Members present and voting at such meeting. If any proposed amendment to this Declaration is approved as set forth above, the President and Secretary of the Association shall execute an amendment to this Declaration which shall be recorded in the public records of Orange County, Florida. So long as the Developer, as the Class B Member, is entitled to elect a majority of the members of the Board of the Association, no amendment to this Declaration shall be effective without the written joinder and consent of the Developer. The provisions of this Section 7 notwithstanding, any amendment to this Declaration shall require the prior written consent of the Construction Lender for so long as the Construction Lender shall have any interest in or lien against any portion of the Property pursuant to the Construction Mortgage.

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Section 8. Effect of Declaration. Notwithstanding anything contained in this Declaration to the contrary, neither this Declaration nor any term or provision hereof, including without limitation the obligation to pay assessments or lien therefor, shall constitute a defect, encumbrance, lien or cloud upon the title of any property other than the real property as described on Exhibit A attached hereto, until such time as this Declaration is specifically supplemented to include such additional property by recording of a supplementary declaration as to such property in the public records of Orange County, Florida, as provided in Article II hereof.

Section 9. Disclaimers as to Water Bodies. NEITHER THE DEVELOPER, THE ASSOCIATION NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUB-CONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN UNIVERSITY ESTATES, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY AS REFERENCED IN THIS DECLARATION. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF UNIVERSITY ESTATES LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

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

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

OR 4 | 32 FG 4 335

IN WITNESS WHEREOF, the undersigned has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence hereof:

UNIVERSITY ESTATES, LTD., a Florida Limited Partnership

By: CP Orlando, Inc., as general partner

[Signature]
Alicia M. Strampelka

By: [Signature]
James E. Davidson, Jr.,
President

[CORPORATE SEAL]

STATE OF FLORIDA)
)ss
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 19th day of September, 1989, by James E. Davidson, Jr., the President of CP Orlando, Inc., a Florida corporation, as general partner of UNIVERSITY ESTATES, LTD., a Florida limited partnership, on behalf of the partnership

[Signature]
NOTARY PUBLIC, State of Florida
at Large.

My Commission Expires:

A981

NOTARY PUBLIC, STATE OF FLORIDA,
MY COMMISSION EXPIRES: AUG. 2, 1997.
BORN [illegible] NOTARY PUBLIC UNDERWRITERS:

OR 4 132 FG 4336

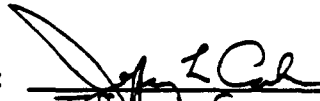
CONSENT AND JOINDER

The undersigned hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the real property described by the Declaration of Covenants and Restrictions for University Estates (the "Declaration") to which this Consent and Joinder is attached, which is recorded in Official Records Book 4006, at page 276, as amended by the instrument recorded in Official Records Book 4056, at page 4740, and as further amended by the instrument recorded in Official Records Book 4076, at page 1887, all of the current public records of Orange County, Florida. The undersigned hereby joins in and consents to the execution of the Declaration by the owner of said real property and agrees that its mortgage, lien or other encumbrance is hereby subordinated to the terms and conditions of the Declaration.

Signed, sealed and delivered in the presence of:

Mary J. Cauding
Susan M. Brown

SOUTHEAST BANK, N.A.

By: 
Jeffrey L. Cash
Its Vice President

STATE OF FLORIDA
COUNTY OF Hillsborough

I HEREBY CERTIFY, that on this 25th day of September, A.D. 1989 before me personally appeared Jeffrey L. Cash, the Vice President of SOUTHEAST BANK, N.A., a banking association organized under the laws of the United States, to me well known to be the individual and officer described in and who executed the foregoing Consent and Joinder and acknowledged the execution thereof to be his free act and deed as such officer thereunto duly authorized and that the said consent and joinder is the act and deed of said banking association.

WITNESS my signature and official seal at Tampa in the County of Hillsborough and the State of Florida in the day and year last aforesaid.

Mary J. Cauding
Notary Public

My Commission Expires on the 13th day of April, 1990.

C321

OR4132FG4337

EXHIBIT A
(University Estates Unit 1)

Description:

A portion of the Northeast 1/4 of Section 2, Township 22 South, Range 31 East, Orange County, Florida and that portion of the West 1/2 of Section 1, Township 22 South, Range 31 East, Orange County, Florida, lying West of Tanner Road, described as follows:

Begin at the East 1/4 corner of Section 2, Township 22 South, Range 31 East, Orange County, Florida and run N 89°27'32" W along the South line of the Northeast 1/4 of said Section 2, for a distance of 2648.84 feet; thence run N 00°32'45" E along the West line of said Northeast 1/4 for a distance of 2383.38 feet to the Southerly Right-of-Way line of McCulloch Road (80' R/W); thence run S 89°10'59" E along said Southerly Right-of-Way line for a distance of 2651.90 feet; thence run S 89°09'18" E along said Southerly Right-of-Way line for a distance of 1290.66 feet; thence run S 00°32'47" W along a line 33.00 feet West of and parallel with the East line of the West 1/2 of the Northwest 1/4 of Section 1, Township 22 South, Range 31 East said line also being the Westerly Right-of-Way line of North Tanner Road, for a distance of 1450.81 feet; thence run N 89°10'07" W for a distance of 182.24 feet; thence run N 84°56'28" W for a distance of 717.09 feet; thence run N 53°07'57" W for a distance of 213.92 feet; thence run S 17°10'32" W for a distance of 9.28 feet to the point of curvature of a curve concave Northwesterly having a radius of 450.00 feet and a central angle of 82°42'20"; thence run Southwesterly along the arc of said curve for a distance of 649.57 feet to a point of non-tangency; thence run S 05°31'57" E for a distance of 170.47 feet; thence run S 28°51'57" E for a distance of 290.60 feet; thence run S 18°38'18" E for a distance of 370.89 feet to the Point of Beginning.

Containing 184.022 acres more or less.

The above-described lands being one and the same as the lands included within the plat of University Estates Unit 1 recorded in Plat Book 24, at page 135-141 of the current public records of Orange County, Florida.

C190(2)

OR 4132 PG 4338