

OAK TRACE
VILLAS OF OCALA
You'll love to call us home.

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SERVICE COMMISSION
1995 DEC 15 AM 10:03
MAIL ROOM

December 12, 1995

Director,
Division of Records and Reporting
Capital Circle Office Center
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

FILE COPY

RE: Docket No. **950823-WS** Oak Trace Villas Homeowners Association

Dear Sir;

In response to Ms. Golden's letter of August 14, 1995, I make the following statements.

A. Oak Trace Villas Homeowners Association is a non-profit entity and is solely utilized for the present and future owners of Oak Trace Villas.

B. Oak Trace Villas Homeowner's Association provides services solely to members who own it and control it. All 204 ultimate unit owners will be members of the Association. Services will only be provided to these 204 members.

I am enclosing our current Articles of Incorporation as well as our Covenants and Restrictions. I also enclose a letter from our attorney to Southwest Florida Water Management District concerning changes that they required to be made to both documents. The By-laws are still being worked on by our attorneys.

Oak Trace Villas is a community of 204 Villas type units. These are one story units with four or six attached units to a building. They are two bedroom, two bath units of approximately 1250 square feet. There will be two pool and cabana areas as well as a 2000 square foot clubhouse and pool area.

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- SEC
- WAS
- QTH

We are in negotiations with our lenders to have the utility areas deeded or leased to the Homeowners Association and thus ask that we be granted an extension for filing these documents until May 1, 1996. Once the new Covenants and Restrictions, Articles of Incorporation and By-Laws are completed and filed, I will forward them to you.

Sincerely,

Francis E. Callahan
Vice President.

DOCUMENT NUMBER-DATE
12648 DEC 15 95
FPSC-RECORDS/REPORTING

HAAG, GAFFNEY & WILCOX, P.A.

ATTORNEYS AT LAW

**452 PLEASANT GROVE ROAD
INVERNESS, FLORIDA 34452**

***JEANNETTE M. HAAG
KAREN O. GAFFNEY
DAVID L. WILCOX
WILLIAM J. CATTO**

***CERTIFIED CIRCUIT CIVIL
AND FAMILY MEDIATOR**

**TELEPHONE
904 / 726-0901**

**FAX
904 / 726-3345**

November 20, 1995

**Samir J. Sebaali
Senior Professional Engineer
Southwest Florida Water Management District
2379 Broad Street
Brooksville, Florida 34609-6899**

**RE: Oak Trace Villas Application for Surface
Water Management Exemption**

Dear Mr. Sebaali:

Our office has been retained by Oak Trace Villas Limited Partnership with regard to the preparation of the documents necessary to comply with your requirements for surface water management permitting association as set forth in your association check list previously forwarded in August of 1995.

Enclosed please find proposed draft documents as follows:


1. Amendment to Declaration of Covenants, Conditions, and Restrictions for Oak Trace Villas.
2. Amendment to Articles of Incorporation for Oak Trace Villas Homeowner's Association, Inc., a Florida corporation.

Please review these draft documents and provide us with your comments and/or approval, so that compliance and approval can be at least tentatively obtained prior to execution and recordation of the documents.

If you have any questions, please do not hesitate to contact me. I look forward to working with you towards the conclusion of the Oak Trace Villas permitting request.

Yours truly,

HAAG, GAFFNEY & WILCOX, P. A.

By: 
Karen O. Gaffney

KOG/eve
Enclosures
cc: Mr. Frank Callahan ✓

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
OAK TRACE VILLAS

DRAFT

THIS AMENDMENT to DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR OAK TRACE VILLAS is made this ____ day of _____, 1995, by OAK TRACE VILLAS LIMITED PARTNERSHIP, a Connecticut Limited Partnership, referred to herein as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Oak Trace Villas on May 31, 1990 at Official Record Book 1659, Page 1509, Public Records of Marion County, Florida (hereinafter referred to as "Declaration"); and

WHEREAS, Declarant caused to be created that certain Subdivision known as "Oak Trace Villas" which subdivision is contained within a plat entitled "Oak Trace Villas" as recorded in Plat Book _____, Pages ____ through _____, Public Records of Marion County, Florida; and

WHEREAS, pursuant to Article VII, Section 4(a) of the Declaration, Oak Trace Villas Limited Partnership, as Declarant was provided the right to thereafter from time to time amend, modify, add to or delete from any part or all of the Declaration without notice to or consent from anyone, in the event an amendment to the Declaration was required by any governmental agency; and

WHEREAS, the Southwest Florida Water Management District, a governmental agency, has required an amendment to the Declaration as a condition of qualification for an exemption under Chapter 367 of the Florida Statutes regarding the water and waste water system

and the surface water management system for the subdivision; and

WHEREAS, the Declarant desires to amend Article I Section 7, Article 2 Section 1, and Article VII Section 3 of the Declaration in order to comply with the requirements of the Southwest Florida Water Management District, a governmental agency.

NOW, THEREFORE, for the purpose of enhancing and protecting the value, attractiveness and desirability of the lots located within the subdivision and for the purpose of complying with the regulatory demands of the Southwest Florida Water Management District, a governmental agency, the Declarant hereby declares that all of the real property described within the Declaration shall be held, sold and conveyed only subject to the easements, covenants, conditions and restrictions recorded at Official Record Book 1659, Page 1509, Public Records of Marion County, Florida as amended herein which shall constitute covenants running with the land and shall be binding upon all parties having any right, title or interest in the above described property or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof as provide within such Declarations and this Amendment.

FURTHER, NOW THEREFORE, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Oak Trace Villas Limited Partnership hereby declares that the following Articles and Sections of the Declaration of Covenants, Conditions and Restrictions for Oak Trace Villas shall be amended as follows:

ARTICLE I

Section 7. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners or for which the Association has a maintenance responsibility pursuant to Article 2, Section 1 of this Declaration. The term "common area" shall include but not be limited to the surface water management system constructed within the real property subject to the Declaration.

ARTICLE II

Section 1. Operation, Maintenance and Repair of Common Area.

The Declarant, in order to insure that the Common Area and other land for which it is responsible hereunder will continue to be maintained in a manner that will contribute to the comfort and enjoyment of the Owners and provide for other matters of concern to them has organized the Association. The purpose of the Association shall be to operate, maintain and repair the Common Area right of way areas, entranceways, the exterior portion of perimeter walls and fences, surface water management system, irrigation systems in right of way areas, and to enforce the various subdivision restrictions in the OAK TRACE VILLAS development. The Association shall maintain the before-mentioned Properties and certain decorative entranceways to the Properties and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws, or this Declaration, and with regard to any other areas as designated by the Board of Directors. The Association shall operate, maintain and repair areas referred to in this Section 1

and any other areas designed by Declarant as Common Areas, whether or not title to those areas has been or ever will be formally conveyed to the Association. Notwithstanding anything contained in this Declaration to the contrary, the Association shall have no responsibility to maintain Properties or to perform functions that are performed by or subject to a special taxing district.

ARTICLE VII

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty-five (25) years from the date this Declaration and this Amendment thereto is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty-five (25) year period by an instruction signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) of the Lot Owners. Any amendment must be recorded. All amendments must be approved in writing by Declarant so long as Declarant owns at least one (1) lot on the properties. Notwithstanding the above, any amendment to the Declaration as amended by this Amendment which would effect the surface water management system of the properties including the water management portions of the common areas must have the prior written approval of the Southwest Florida Water Management District.

All other provisions of the Declaration of Covenants, Conditions and Restrictions for Oak Trace Villas not inconsistent with the provisions of this amendment shall remain in full and

ARTICLES OF AMENDMENT

OF

DRAFT

OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC.

The undersigned Board of Directors, having obtained the approval of at least 75% of the membership of the corporation hereby amend the Articles of Incorporation for the corporation as follows:

ARTICLE III

DURATION

The corporation shall exist perpetually. However, in the event the corporation should at any time be dissolved, the property of the corporation consisting of the surface water management system shall be conveyed to an appropriate agency of local government or, if not accepted by such an agency, then such property shall be dedicated to a non-profit corporation.

ARTICLE V

MEMBERSHIP

The qualifications for members and the manner of their admission to this Association shall be a regulated by the By-Laws. Notwithstanding the foregoing, all Lot owners, property owners or unit owners of property located in "Oak Trace Villas" shall be members of the Association.

IN WITNESS WHEREOF, the undersigned on behalf of 75% of the membership of the Association has executed these Articles of Amendment of OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC., this _____ day of _____, 1995.

President:

BOARD OF DIRECTORS

By: _____

ATTEST:

Secretary

By: _____

By: _____

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on March 7, 1990, as shown by the records of this office.

The document number of this corporation is N36955.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
7th day of March, 1990.



Jim Smith

Jim Smith
Secretary of State

ARTICLES OF INCORPORATION

OF

OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC.

FILED

1990 MAR -7 PM 12:14

STATE OF FLORIDA
SUNSHINE STATE

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes (1987), as amended, adopts and submits the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is OAK TRACE VILLAS HOMEOWNERS ASSOCIATION INC., hereafter called the "Association".

ARTICLE II

ADDRESS

The principal office of the Association is located at 10400 S.W. 84th Court, Ocala, Florida, 32678.

ARTICLE III

DURATION

The corporation shall exist perpetually.

ARTICLE IV

PURPOSE

The Association is organized for lawful purposes and not for profit or pecuniary gain and primarily to provide for maintenance, preservation and architectural control of the residence Lots, Common Area, and other areas within that certain tract of land more particularly described on Exhibit "A" to the Declaration of

Covenants, Conditions and Restrictions for Oak Trace Villas, hereafter called the "Declaration", and any additions thereto as may hereafter be brought within the jurisdiction of the Association, and to promote the health, safety and welfare of the residents within said property.

In furtherance of its purpose the Association shall have all powers conferred by law to corporations not for profit and its By-Laws and it shall exercise such powers within the spirit and intent of the Declaration.

ARTICLE V

MEMBERSHIP

The qualifications for members and the manner of their admission to the Association shall be as regulated by the By-Laws.

ARTICLE VI

REGISTERED AGENT

Fred A. Ohlinger, whose physical address is Beverly Plaza, 3999 North Lecanto Highway, Beverly Hills, Florida, and whose mailing address is Post Office Box 1007, Beverly Hills, Florida, 32665, is hereby appointed the initial registered agent of this Association.

Agency Accepted:

By: Fred A. Ohlinger
Fred A. Ohlinger

ARTICLE VII

BOARD OF DIRECTORS

The initial Board of Directors shall be constituted of three
(3) Directors as follows:

<u>Name</u>	<u>Address</u>
Fred A. Ohlinger	Post Office Box 1007 Beverly Hills, FL 32665
James R. Willis	14277 Walsingham Road Largo, FL 34644
Frances E. Callahan	14277 Walsingham Road Largo, FL 34644

ARTICLE VIII

INCORPORATOR

The Association is incorporated by W C & F Realty Advisors, Inc., whose address is 14277 Walsingham Road, Largo, Florida, 34644.

ARTICLE IX

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be amended, altered or rescinded as provided therein. The By-Laws shall provide for Officers, election of Officers and Directors, manner of governing the affairs of the Association and any provision creating, defining, limiting and regulating the powers of the Association, its Officers, and Directors consistent with the stated purpose of the Association.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLES OF INCORPORATION

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Association, has caused these Articles of Incorporation to be executed this 14th day of February, 1990.

W C & F REALTY ADVISORS, INC.

By: James R. Willis
President

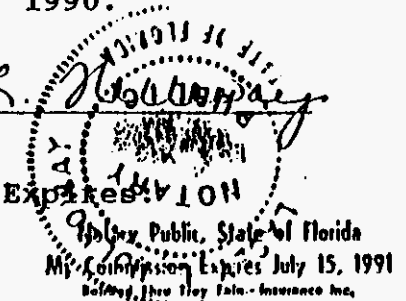
STATE OF FLORIDA
COUNTY OF CITRUS

BEFORE ME, a Notary Public in and for the State and County aforesaid, duly authorized to take acknowledgements, personally appeared James R. Willis as President of W C & F REALTY ADVISORS, INC. to me well known, and he acknowledged before me that he executed and delivered the foregoing Articles of Incorporation for the uses and purposes therein expressed, as such officer, by authority and on behalf of said corporation, as the free act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of February, 1990.

Larry J. Holberry
Notary Public


My Commission Expires



FAO/11h
article1.inc

ACCEPTANCE OF REGISTERED AGENT
for
OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC.

The undersigned duly constituted Registered Agent of OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC. hereby accepts the appointment and further says he is familiar with the obligations provided for in Section 607.325, Florida Statutes.



FRED A. OHLINGER
Beverly Plaza
3999 North Lecanto Highway
Post Office Box 1007
Beverly Hills, Florida 32665

FILED
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DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
OAK TRACE VILLAS

THIS DECLARATION, made on the date set forth below by OAK TRACE VILLAS LIMITED PARTNERSHIP, a Connecticut Limited Partnership, referred to herein as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Marion County, Florida, more particularly described as follows:

-See Exhibit A-

NOW, THEREFORE, Declarant hereby declares that all of the Properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described Properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to OAK TRACE VILLAS HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to

FRED A. OHLINGER
PO BOX 1007
BEVERLY HILLS, FL
33445

RECORDED AND RECORD
VERIFIED
MARION COUNTY, FL
90 MAY 31 AM 11:27
BY *B. Jones* DC
90-034562
Sharon E. Stephens

13d. R

ENV

any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include OAK TRACE VILLAS LIMITED PARTNERSHIP.

Section 3. "Properties" shall mean and refer to the real property described above and such additions thereto, if any, as may be brought within the jurisdiction of the Association and made subject to this Declaration.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties, with the exception of the Common Areas.

Section 5. "Parcel" shall mean and refer to any part of the Properties other than the Common Area, Lots, streets and roads, and land owned by a governmental body or agency or public or private utility company, whether or not such Parcel is developed or undeveloped, and without regard to the use or proposed use of such Parcel. Any Parcel, or part thereof, however, for which a subdivision plat has been filed of record shall, as to such portions, cease being a Parcel, or part thereof, and shall become Lots.

Section 6. "Declarant" shall mean and refer to OAK TRACE VILLAS LIMITED PARTNERSHIP, a Connecticut Limited Partnership, its successors or assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development. It shall not include any person or party who purchases a Lot from OAK TRACE VILLAS LIMITED PARTNERSHIP, however,

unless such purchaser is specifically assigned by a separate recorded instrument some or all of the rights held by OAK TRACE VILLAS LIMITED PARTNERSHIP, as Declarant under this Declaration, with regard to the conveyed property.

Section 7. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners.

Section 8. "Board of Directors" shall mean and refer to the Association's Board of Directors.

Section 9. "Articles" shall mean and refer to the Articles of Incorporation of the Association, including any and all amendments or modifications thereof.

Section 10. "By-Laws" shall mean and refer to the By-Laws of the Association, including any and all amendments or modifications thereof.

Section 11. Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

ARTICLE II

PURPOSE

Section 1. Operation, Maintenance and Repair of Common Area.

The Declarant, in order to insure that the Common Area and other

DECLARATION

Page 3

land for which it is responsible hereunder will continue to be maintained in a manner that will contribute to the comfort and enjoyment of the Owners and provide for other matters of concern to them has organized the Association. The purpose of the Association shall be to operate, maintain and repair the Common Area right of way areas, entranceways, the exterior portion of perimeter walls and fences, retention areas, irrigation systems in right of way areas, and to enforce the various subdivision restrictions in the OAK TRACE VILLAS development. The Association shall maintain the before-mentioned Properties and certain decorative entranceways to the Properties and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws, or this Declaration, and with regard to any other areas as designated by the Board of Directors. The Association shall operate, maintain and repair areas referred to in this Section 1 and any other areas designated by Declarant as Common Areas, whether or not title to those areas has been or ever will be formally conveyed to the Association. Notwithstanding anything contained in this Declaration to the contrary, the Association shall have no responsibility to maintain Properties or to perform functions that are performed by or subject to a special taxing district.

Section 2. Expansion of the Common Area. Additions to the Common Area may be made in accordance with the terms of ARTICLE "X", which provides for additions to the Properties pursuant to the

General Land Plan as therein more particularly described. The Declarant shall not be obligated, however, to make any such additions. The Declarant has the right, but not the obligation, to add improvements to the Common Area.

ARTICLE III

PROPERTY RIGHTS

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

A. The right of the Association from time to time in accordance with its By-Laws to establish, modify, amend and rescind reasonable Rules and Regulations regarding use of the Common Area.

B. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or public or private utility, as provided by its Articles or By-Laws. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer, signed by two-thirds (2/3) of each class of members, has been recorded in the Public Records.

C. The right of the Association to grant easements as to the Common Area, or any part thereof, as provided by its Articles.

D. The right of the Association to otherwise deal with the Common Area as provided by its Articles and By-Laws.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to his tenants who reside at the Owner's Lot.

Section 3. Prohibition of Certain Activities. No damage to or waste of the Common Area, or any part thereof, shall be committed by any Owner or any tenant or invitee of any Owner. No noxious, destructive or offensive activity shall be permitted on or in the Common Area, or any part thereof, nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to any other Owner. No Owner may maintain, treat, landscape, sod, or place or erect any improvement or structure of any kind on the Common Area or other areas maintained by the Association without the prior written approval of the Board of Directors.

Section 4. Signs Prohibited. No sign of any kind shall be displayed in or on the Common Area without the prior written consent of the Association. This section, however, shall not apply to the Declarant.

Section 5. Animals. No animals shall be permitted on or in the Common Area at any time except as may be provided in the Rules and Regulations of the Association.

Section 6. Rules and Regulations. No Owners or other permitted user shall violate the reasonable Rules and Regulations for the use of the Common Area as the same are from time to time adopted by the Association.

Section 7. Title to Common Area. Not later than the time the Declarant consummates the sale of its first Lot in the Properties, it shall convey title and the Association shall accept title to any Common Area, subject to such easements, reservations, conditions and restrictions as may then be of record. Declarant may convey title and the Association shall accept title at any time prior to the time referred to in this Section 7, at Declarant's option.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Each Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners whose homes are encumbered by this Declaration, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned and (10) votes per acre for each Parcel owned. The Class B membership shall cease and be converted to Class A membership

on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on December 31, 2000, or
- (c) when Declarant waives in writing its right to Class B membership.

Notwithstanding the foregoing, if at any time or times subsequent to any conversion, additional land is added by the Declarant hereof, such additional land shall automatically be and become Class B Lots, as appropriate. In addition, if following such addition of land the total votes allocable to all Lots then owned by the Declarant (calculated as if all such Lots are Class B, whether or not they are) shall exceed the remaining total votes outstanding in the remaining Class A membership (i.e., excluding the Declarant), then any Class A Lots owned by the Declarant shall automatically be reconverted to Class B. Any such reconversion shall not occur, however, if either occurrence (b) or (c) above shall have taken place.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by

acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall pass to successors in title.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the areas described in Article II, Section 1.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$_____ per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of landscaping, irrigation system or other Common Area.

Section 5. Notice and Quorum for Any Action Authorized Under Section 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast one-third (1/3) of all the votes of each class of membership shall constitute a quorum.

Section 6. Uniform Rate of Assessment. With the exception of Declarant's assessments as described in Section 7 below, both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a quarterly basis.

Section 7. Declarant's Assessment. Notwithstanding any provision of this Declaration or the Association's Articles or By-Laws to the contrary, as long as there is Class B membership in the Association, the Declarant shall not be obligated for, nor subject to, any annual assessment for any Lot which it may own, provided, however, that the Declarant shall be responsible for paying the difference between the Association's expenses of operation otherwise to be funded by annual assessments (after applying all income received by the Association from other sources) and the amount received from Owners, other than the Declarant, in payment of the annual assessments levied against their respective Class A and B Lots. Such difference, herein called the "deficiency", shall not include any reserve for replacements, operating reserves, depreciation reserves, capital expenditures or special assessments. The Declarant may at any time give written notice to the Association, thereby terminating effective as of the last day of December of such year its responsibility for the deficiency, and waiving its right to exclusion from annual assessments. Upon giving such notice, or upon termination of Class B membership, whichever is sooner, each Lot owned by the Declarant that has a completed dwelling with a Certificate of Occupancy shall thereafter be assessed at twenty-five percent (25%) of the annual assessment established for Lots owned by Class A and B members other than the Declarant. The Declarant will not be responsible for any reserve for replacement, operating reserves, depreciation reserves, capital expenditures or special assessments. Such assessment shall be

prorated as to the remaining months of the year, if applicable. Upon transfer of title of a Lot owned by the Declarant, the Lot shall be assessed in the amount established for Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, any Lots from which the Declarant derives any rental income, or holds an interest as mortgagee or contract seller, shall be assessed at the same amount as Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the execution of the rental agreement or mortgage, or the contract purchaser's entry into possession, as the case may be.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the first conveyance of a Lot to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the

status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 9. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum rate allowed by law. If any assessment is not paid within thirty (30) days after the due date, then the Association shall have the right to declare the entire assessments for the remainder of the budget year to be immediately due and payable. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessment provided for herein by abandonment of his Lot.

Section 10. Subordination of the Lien to Mortgage. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any

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exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by 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. If a person or party is found in the proceedings to be in violation of, or attempting to violate, the provisions of this Declaration, he shall bear all expenses of the litigation, including court costs and reasonable attorney's fees, for all trial and appellate proceedings incurred by the party enforcing the provisions of this agreement, together with all attorney's fees incurred prior to litigation. Declarant shall not be obligated to enforce this Declaration and shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than itself.

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Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded. All amendments must be approved in writing by Declarant so long as Declarant owns at least one (1) lot on the Properties.

Section 4. Exception.

(a) Anything in this Declaration to the contrary notwithstanding, if any amendment to this Declaration is required at any time by the Federal Housing Administration, Veterans Administration, an institutional mortgagee, such as a bank, savings and loan association, insurance company, insurers of first mortgages similar to the Federal National Mortgage Association or any governmental agency, such amendment shall be effective upon recording of such amendment, as executed by the Declarant, in the Public Records of Marion County, Florida, without the necessity of the approval or

joinder of any other Owners, or the Association. No such amendment may adversely affect the lien or priority of any institutional first mortgage recorded prior to the amendment.

(b) Until the completion of the contemplated improvements on the property, and closing of all lot sales, the Declarant specifically reserves the right, without the joinder of any person or other legal entity, to make amendments to this Declaration and its exhibits or in the plan of development, as may be required by any lender, governmental authority, or, as may in its judgment, be necessary or desirable. This paragraph shall take precedence over any other provision of this Declaration or its attachments.

Section 5. Models. Notwithstanding anything contained in this Declaration to the contrary, the Declarant retains the right to utilize Lots as models and to conduct sales activities on the Properties. Declarant retains the right to maintain any model centers separate and apart from any maintenance of the Properties as a whole.

ARTICLE VIII

USE RESTRICTIONS

Section 1. Residential Use. No Lot may be used for any purpose other than as and for a single-family residence or dwelling.

Section 2. Garbage and Trash. All garbage cans and similar receptacles and other garbage containers shall be kept out of

public view at all times except during the day of garbage collection.

Section 3. Antennas. No exterior radio, television or any other electrical antennas or aerials or TURO earth stations or any similar device may be erected or maintained anywhere upon any portion of the Properties or any Lot, except for TURO earth stations or any similar devices owned by a cable television franchise.

Section 4. Maintenance. Following the conveyance of a Lot by the Declarant, each Owner thereof shall be obligated to maintain the Lot and all improvements thereon in good condition and repair, except for such maintenance as is the responsibility of the Association pursuant to this Declaration. This maintenance shall include, but not be limited to, proper lawn care, mowing, edging, fertilizing, weeding and trimming, routine structural maintenance, painting, roof repair, window repair, the interior portion of perimeter walls, etc. If the Owner shall fail to do so, either the Declarant or the Association, after giving such Owner at least ten (10) days' written notice, shall be authorized to undertake such maintenance at the Owner's expense. Entry upon an Owner's Lot for such purpose shall not constitute a trespass. If such maintenance is undertaken by the Association, the charge therefor shall be secured by a lien on the Lot and added to become a part of the Lot assessment installment next due and payable by the Owner.

Section 5. Vehicle Restriction. Parking shall be permitted in designated areas for passenger automobiles, passenger station

wagons, pick-up trucks, motorcycles, mopeds and passenger-carrying vans only.

The following vehicles are prohibited from parking anywhere on the Properties: trucks, vans (other than passenger vans), travel trailers, utility trailers of any kind, commercial vehicles, motorhomes, recreational vehicles, campers, boats, boat trailers, buses, passenger vehicles without current registration clearly indicated thereon, as well as vehicles which cannot operate on their own power for more than seventy-two (72) hours.

This prohibition of parking shall not apply to temporary parking of trucks and other commercial vehicles which are temporarily parked on the Properties while services are being provided to occupant(s) of the Properties. Where such vehicles are to be parked on the Properties for more than one (1) calendar day, it shall be the duty of the resident of the Lot to notify the Association or the management company of the presence of such vehicle and the length of time it will be on the Properties for purposes of rendering services to the occupant of the Lot. For purposes of this rule, the following definitions shall apply:

(a) "Vans and Trucks" means vehicles with any sort of weight carrying capacity whatsoever, which have a compartment or bed for carrying cargo, as opposed to passengers. Regardless of whether such vehicles have a cover or "topper" for the cargo-carrying area, they shall be deemed to be trucks or for purposes of this rule. "Pick-up Trucks" with a cargo

capacity of one (1) ton or less shall be permitted on the Properties.

(b) "Commercial vehicles" means all vehicles of every kind whatsoever, which from viewing the exterior of the vehicles or any portion thereof, shows or tends to show any commercial marking, signs, displays, or otherwise indicates a commercial use. Commercial Vehicles shall not include regular passenger automobiles or permitted pick-up trucks that have commercial markings, signs, logos, etc., if used for transportation to and from work. Any vehicle violating any provision of this section may be towed at the owner's expense. Any damage caused to or by the towed vehicle will be the full responsibility of the owner of the towed vehicle. The Board, or its agents, shall have the authority to affix stickers to the vehicle indicating a violation of these rules and regulations. Any stickering of a vehicle will not constitute a waiver of the Board's right to tow the vehicle and nothing contained herein shall be construed to require the Board to affix a sticker to the vehicle before towing it.

Section 6. Nuisance. No Owner, tenant, occupant, visitor or guest on the Properties will be permitted to create any nuisance on the Properties or to do any act or thing that is the source of unreasonable annoyance to other residents.

ARTICLE IX**EASEMENTS**

Section 1. Ingress-Egress. A nonexclusive easement for the use and benefit of the Owners and occupants of any Lot, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, paths, walks and other portions of the Common Area as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portion of the Common Area as may from time to time be paved and intended for such purposes, which easements alone or together with other recorded easements granted by Declarant shall provide reasonable access to the public ways. Nothing herein shall be construed to give or create in any person the right to park upon any portion of the Common Area.

Section 2. Utilities, etc. Each Lot and the Common Area shall be subject to existing easements for public or private utilities' purposes (including, but not limited to, fire and police protection, garbage and trash removal, water and sewage system, electric and gas service, cable television, telephone, and irrigation wells and pumps, if applicable), and the utilities and applicable governmental agencies having jurisdiction thereover and their employees and agents shall have the right of access to any Lot or the Common Area in furtherance of such easements.

Section 3. Future Utility Easements. The Declarant reserves the right, for itself and its designee (so long as Declarant or said designee owns a Lot) and for the Board of Directors of the

Association to grant and/or reserve such additional easements, including, but not limited to, irrigation, wells and pump, cable television, electric, gas, water, telephone or other utility easement, or to relocate any existing utility easement in any portion of the property as the Declarant, its designee, or the said Board of Directors shall deem necessary or desirable for the proper operation and maintenance of the property, or any portion thereof, or for the general health or welfare of the Lot Owners, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Lots for permitted purposes.

Section 4. Declarant's Ingress-Egress. Declarant retains for itself, its successors in interest, agents, employees and assigns, a non-exclusive easement for ingress and egress over and across all streets, roadways, driveways and walkways that may from time to time exist on the property.

Section 5. Encroachments. All of the Properties and all of the Lots shall be and are singularly and collectively subject to easements for encroachments which now or hereafter exist or come into being, caused by settlement or movement of the building or other improvements on the Properties, or caused by inaccuracies in construction or reconstruction of the building or such improvements upon the Properties or Lots, or encroachments caused by the intentional or unintentional placement of utilities meters and related devices, all of which encroachments shall be permitted to remain undisturbed, and such easements shall and do exist and shall

continue as valid easements so long as such encroachments exist. A valid easement for the maintenance of such encroachments is herein created so long as such encroachments stand or otherwise continue in place.

ARTICLE X
ADDITIONAL PROPERTY

Section 1.

A. **Additions to the Properties.** Additional land may be brought within the jurisdiction and control of the Association in the manner specified in Section 2 of this Article and made subject to all the terms of this Declaration as if part of the Properties initially included within the terms hereof, provided such is done within twenty-five (25) years from the date this instrument is recorded. Notwithstanding the foregoing, however, under no circumstances shall the Declarant be required to make such additions, and until such time as such additions are made to the Properties in the manner hereinafter set forth, no other real property owned by the Declarant or any other person or party whomsoever, other than the Properties, shall in any way be affected by or become subject to the Declaration. All additional land which, pursuant to this Article, is brought within the jurisdiction and control of the Association and made subject to the Declaration shall thereupon and thereafter be included within the term "Properties" as used in this Declaration. Notwithstanding anything contained in this Section 1, the

Declarant neither commits to, nor warrants or represents, that any such additional development shall occur.

B. General Land Plan. The present general plan of development shall not bind the Declarant to make any such additions or adhere to the general plan of development. Such general plan of development may be amended or modified by the Declarant, in whole or in part, at any time, or discontinued. As used herein, the term "General Land Plan" shall mean such general plan of development, together with any amendments or modifications thereof hereafter made.

Section 2. Procedure for Making Additions to the Properties.

Additions to the Properties may be made and thereby become subject to this declaration by the following procedure:

Additions in Accordance with a General Land Plan. The Declarant shall have the right from time to time, in its discretion and without need for consent or approval by either the Association or its members, to bring within the jurisdiction and control of the Association and make subject to the scheme of this Declaration, any additional land. In the Declarant's sole discretion, portions of this land may be designated as Common Area.

Section 3. General Provisions Regarding Additions to the Properties.

A. The additions authorized under Section 2 of this Article shall be made by the Declarant filing of record a Supplement to Declaration of Covenants, Conditions and

Restrictions with respect to the additional land extending the scheme of the covenants and restrictions of this Declaration to such land, except as hereinafter provided in Section 3(C). Such Supplement need only be executed by the Declarant and shall not require the joinder or consent of the Association or its members. Such Supplement may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land or permitted use thereof. In no event, however, shall such Supplement revoke, modify or add to the covenants established by this Declaration as such affect the land described on attached Exhibit A.

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

C. Nothing contained in this ARTICLE X shall obligate the Declarant to make additions to the Properties.

Section 4. Voting Rights of the Declarant as to Additions to the Properties. The Declarant shall have no voting rights as to

the land added to the Properties or any portion thereof until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. Upon such land or portion thereof being added to the Properties, the Declarant shall have the Class B voting rights as to the Lots thereof as is previously provided by this Declaration.

Section 5. Assessment Obligation of the Declarant as to Additions to the Properties. The Declarant shall have no assessment obligation as to the land or any portion thereof added to the Properties until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. At such time, the Declarant shall have, but only as to such of the additional land as is added, the assessment obligation hereinafter set forth. As to such added land, the Declarant shall be exempt from annual assessments with regard to Lots which it owns, upon the same terms and conditions as contained in ARTICLE V of this Declaration, and shall have the same right as therein provided to waive its exemption, and become subject to assessment at twenty-five percent (25%) of the annual assessment established for Lots owned by Class A members other than the Declarant.

Section 6. Voting Rights of Owners Other than the Declarant as to Additions to the Properties. Any lots on land added to the Properties which are owned by Owners other than the Declarant, or its assignees by separate written document, shall be entitled to voting rights identical to those granted by this Declaration to other Owners of Class A Lots.

Section 7. Assessment Obligation of Owners Other than the Declarant as to Additions to the Properties. Any Lots on land added to the Properties which are owned by Owners other than the Declarant, or its assignees by separate written document, shall be subject to assessments, annual, special and otherwise, in accordance with the terms and provisions of the Declaration in the same manner as all other Owners of Class A Lots within the Properties.

ARTICLE XI

DECLARANT'S RIGHTS

Section 1. No Interference. Until such time as Declarant has completed all of the contemplated improvements and has sold all of the Lots within the OAK TRACE VILLAS development, neither the Association nor its members nor the use of the Common Area (as defined in the Declaration) by the Association and its members shall interfere with the completion of the contemplated improvements or the sale by Declarant of Lots within the OAK TRACE VILLAS development.

Section 2. Sales Offices, Models, etc. Until the Declarant has built and sold all of the improvements and Lots within OAK TRACE VILLAS development, Declarant reserves and the Association grants to Declarant the right to make such use of the unsold Lots, and the Common Areas, as may facilitate completion and sale of Lots by the Declarant. Without limiting the foregoing, Declarant shall have the right to maintain a sales office, model unit, administration office and/or construction office (which may be a

construction trailer or a temporary or permanent building). Declarant further shall have the right to erect and maintain signs, shall have the right to use the Common Area for any sales purposes, shall have the right to grant the right of use of the Common Area to any prospects or any other individual or groups in its sole discretion and shall be entitled to conduct all other reasonable marketing activities described by Declarant.

Section 3. Amendment Prohibition. Without the express prior written consent of Declarant, no amendment shall be made to the Declaration, and no Rules or Regulations shall be adopted by the Association which shall restrict, impair or in any way modify the activities of the Declarant with regard to construction, assessments or other charges on Declarant's Lots or property, use of Common Areas and delegation of use of Common Areas and marketing of the remaining Lots in the OAK TRACE VILLAS development, whether or not such activities are enumerated in the preceding Sections 1 and 2.

ARTICLE XII

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

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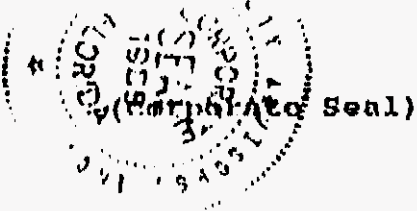
IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has herunto set its hand and seal this 10 day of April, 1990.

Signed, sealed and delivered in the presence of:

OAK TRACE VILLAS LIMITED PARTNERSHIP, a Connecticut Limited Partnership

[Signature]
[Signature]

By: [Signature]
James R. Willis - Executive V.P., W C & F Realty Advisors, Inc., General Partner



STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 10th day of APRIL, 1990, by JAMES R. WILLIS, Executive Vice President, of W C & F REALTY ADVISORS, INC., General Partner on behalf of OAK TRACE VILLAS LIMITED PARTNERSHIP.

[Signature]
Notary Public
My Commission Expires: 12/20/1990
Notary Public, State of Florida
My Commission Expires Dec. 20, 1990
Bonded thru Tray Coin - Insurance Inc.

