

Prepared by and return to:

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**SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS,
LIMITATIONS AND EASEMENTS**

ARMSTRONG

This SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, LIMITATIONS AND EASEMENTS ("DECLARATION"), made as of this 22nd day of July 2022, by ARMSTRONG DEVELOPMENT, INC., a Virginia corporation, d/b/a ARMSTRONG DEVELOPMENT FLORIDA, INC. in the State of Florida ("DECLARANT") provides:

P R E A M B L E:

WHEREAS, by Declaration of Covenants, Conditions Restrictions, Limitations and Easements dated May 21, 2021, recorded in the land records of Clay County, Florida in O. R. Book 4460, at Page 311 (as heretofore supplemented, modified or amended, the "Original Declaration"), DECLARANT and the other parties named therein did impose certain covenants, conditions, restrictions, limitations and easements set forth therein on the PROPERTY (as such term is defined therein), as such PROPERTY is described in Exhibit "C" thereto and grant DECLARANT the unilateral right extend the provisions of the DECLARATION to the ADDITIONAL LAND (as such term is defined therein), as such ADDITIONAL LAND is described on Exhibit "A" thereto, and

WHEREAS, by Amended and Restated Declaration of Covenants, Conditions, Restrictions, Limitations and Easements dated as of March 28, 2022 and recorded in the aforesaid land records in O. R. Book 4592, at Page 2033 ("Initial Restated Declaration"), DECLARANT did amend and restate the Original Declaration in its entirety; and

WHEREAS the DECLARANT CONTROL PERIOD (as such term is defined in the Initial Restated Declaration) not having terminated, DECLARANT is recording this instrument to amend and restate the Initial Restated Declaration in its entirety pursuant to the right to do so unilaterally granted in Section 9.1(i) thereof, and

WHEREAS, DECLARANT desires to subject the PROPERTY to the covenants, conditions, restrictions, reservations, liens and charges hereinafter forth in order to (i) provide that all IMPROVEMENTS will be harmonious and appealing in appearance and function, (ii) provide that land uses and functions will be compatible and complimentary, (iii) preserve and

enhance the PROPERTY, (iv) contribute to the general health, safety and welfare of PARCEL OWNERS and (v) assure that the PROPERTY and IMPROVEMENTS thereon are maintained in a first-class and high-quality condition;

NOW, THEREFORE, DECLARANT declares that the PROPERTY shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges reserved and set forth herein. The provisions of this DECLARATION are intended to supersede the provision of the Initial Restated Declaration in its entirety, and henceforth such Declaration shall be of no further force and effect.

ARTICLE I DEFINITIONS

- 1.1. ARC means the committee appointed by the BOARD pursuant to Section 5.1.
- 1.2. ARTICLES means the Articles of Incorporation of the ASSOCIATION, as amended from time to time.
- 1.3. ANNUAL ASSESSMENT means the amount assessed against a PARCEL OWNER for payment of the PARCEL OWNER'S share of COMMON EXPENSES pursuant to Section 4.2.
- 1.4. ASSESSMENTS means ANNUAL ASSESSMENTS and SPECIAL ASSESSMENTS.
- 1.5. ASSOCIATION means the ARMSTRONG OWNERS' ASSOCIATION, INCORPORATED, a Florida non-stock corporation, its successors and assigns.
- 1.6. ASSOCIATION DOCUMENTS means the ARTICLES, BYLAWS, RULES AND REGULATIONS and this DECLARATION.
- 1.7. BOARD means the Board of Directors of the ASSOCIATION.
- 1.8. BYLAWS means the Bylaws of the ASSOCIATION, as amended from time to time.
- 1.9. COMMON EXPENSES means all expenses incurred by the ASSOCIATION in performing its duties pursuant to Section 3.5.
- 1.10. COMMON AREA means all portions of the PROPERTY conveyed by DECLARANT or intended to be conveyed by DECLARANT to the ASSOCIATION, including without limitation: the 3 "best management practices" drainage areas which are parcels 3, 9, and 20, the 30 foot linear park to be located along Armstrong Way as depicted in Exhibit "A" attached hereto, and landscaped areas within Royal Pines Drive.
- 1.11. COUNTY means Clay County, Florida.

1.12. DECLARANT means Armstrong Development, Inc., a Virginia corporation, d/b/a Armstrong Development Florida, Inc. in the State of Florida, and (i) the successors and assigns, if any, to whom it expressly assigns any of its rights or delegates any of its duties hereunder, whether revocably or irrevocably, in whole or in part, by an instrument of assignment or delegation duly executed and recorded in the LAND RECORDS and/or (ii) the ASSOCIATION to the extent the provisions of the next-to-last sentence of Section 8.2. become operative.

1.13. DECLARANT CONTROL PERIOD means the period commencing on the date of recordation of the Original Declaration in the LAND RECORDS and ending on the earlier of the date that neither DECLARANT nor the VENTURE any longer owns any portion of the PROPERTY or the date upon which DECLARANT records an instrument in the LAND RECORDS terminating such PERIOD.

1.14. DECLARATION means this Second Amended and Restated Declaration of Covenants, Conditions, Restrictions, Limitations and Easements, as hereafter supplemented, modified or amended, if at all, from time to time.

1.15. DRI means the Development of Regional Impact Development Order for the Villages of Argyle Forest Development of Regional Impact approved by the COUNTY by resolution on March 13, 1975 as superseded in its entirety by the Amended and Restated Development Order for the Villages of Argyle Forest Development of Regional Impact attached as Exhibit A or Ordinance 99-46 adopted by the COUNTY and ratified by and attached as Exhibit A to Ordinance 99-54 adopted by the COUNTY on October 21, 1999, as subsequently supplemented, modified or amended.

1.16. IMPROVEMENTS means (i) any structure proposed to be constructed upon any PARCEL, together with any associated proposed underground installations, slope alterations, roads, berms, driveways, walkways, parking areas, exterior lighting, signage, fencing, screening walls, retaining walls, stairs, decks, windbreaks, landscaping, light and utility poles, loading areas and accessory or temporary structures, and/or (ii) after initial construction of any structure duly approved for construction upon any PARCEL, any alteration therein or modification thereto, except as expressly set forth in this DECLARATION, and/or (iii) after completion of any duly approved underground installations, slope alterations, roads, berms, driveways, walkways, parking areas, exterior lighting, signage, fencing, screening walls, retaining walls, stairs, decks, windbreaks, landscaping, poles, loading areas and accessory or temporary structures in connection with initial construction of any structure upon a PARCEL, any material modification therein, and/or (iv) reconstruction of any of the foregoing destroyed or damaged in whole or in part by fire or other casualty.

1.17. INSTITUTIONAL LENDER means a PERSON regularly engaged in financing acquisition of property such as a PARCEL and construction of IMPROVEMENTS thereupon.

1.18. LAND RECORDS means the land records for the COUNTY.

1.19. MASTER PLAN means the plan for the project attached hereto as Exhibit "A" as such plan may be supplemented, modified or amended hereafter by DECLARANT from time to time.

1.20. MEMBER means a member of the ASSOCIATION pursuant to the ARTICLES.

1.21. PARCEL (other than as set forth below) means any numbered portion of the PROPERTY as shown on the MASTER PLAN other than: (i) the portions thereof numbered 4, 5 and 6, designated for residential uses, (PARCEL 4 to be conveyed to D. R. Horton, Inc. – Jacksonville, a Delaware corporation, or its assigns pursuant to that certain Lot Purchase Agreement by and between DECLARANT and such corporation ratified August 5, 2021, as the site of a 76-unit townhome project, PARCEL 5 having been conveyed to Integra Park, LLC, a Florida limited liability company, by Special Warranty Deed dated as of August 14, 2020, recorded in the LAND RECORDS in O. R. Book 4341, at Page 1134, as the site for the initial 249-unit phase of a planned 500 unit multifamily project, and PARCEL 6 having been conveyed to Integra Park 2 LLC, a Florida limited liability company, by Special Warranty Deed dated as of May 3, 2022, recorded in the LAND RECORDS in O. R. Book 4604, at Page 1115, as the site for the second 251-unit phase of a planned 500 unit multifamily project), (ii) the portions thereof owned by the VENTURE, if any, (iii) any portion thereof owned by or dedicated to or intended by DECLARANT in the future to be conveyed or dedicated to any governmental or quasi-governmental agency or authority and intended to be used for road right-of-way, utility, drainage, park, lake, public recreational or other similar purposes or (iv) the portions thereof numbered 3, 9 and 20, which were conveyed by DECLARANT to the ASSOCIATION as COMMON AREA by Special Warranty Deed dated as of May 21, 2021, recorded in the LAND RECORDS in O. R. Book 4460, at Page 349, and Special Warranty Deed recorded in such RECORDS in O. R. Book 4499, at Page 1752. Notwithstanding the foregoing the portion of the PROPERTY numbered 4 on the MASTER PLAN shall be deemed to be a PARCEL solely for purposes of Article IV.

1.22. PARCEL OWNER means the record holder(s) of fee title to a PARCEL.

1.23. PERSON means any individual, firm, partnership, syndicate, association, corporation, limited liability company or other legal entity.

1.24. PROPERTY means the aggregate of the PROPERTY and the ADDITIONAL LAND as defined and described in the Original Declaration.

1.25. REGISTERED INSTITUTIONAL LENDER means an INSTITUTIONAL LENDER that has registered with the ASSOCIATION pursuant to Section 12.1.

1.26. ROADS means (if, as and when constructed) those roads within the PROPERTY designated as Canaveral Trace, Resilience Way and Rover Landing Lane as shown on Exhibit "A".

1.27. RULES AND REGULATIONS means the rules and regulations, if any, promulgated from time to time by DECLARANT or the BOARD.

1.28. SPECIAL ASSESSMENT means any amount that may be assessed against PARCEL OWNERS pursuant to Section 4.4. or against one or more but less than all PARCEL OWNERS and specifically characterized as such pursuant to any other provision of this DECLARATION.

1.29. SJRWMD means the St. Johns River Water Management District.

1.30. STATUTES means the Florida Statutes as in effect as of the date hereof or as hereafter supplemented, modified or amended.

1.31. SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM means the system designed and constructed by or on behalf of DECLARANT and implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

1.32. VENTURE means Armstrong Venture, L.L.C., a Florida limited liability company, its successors and assigns.

ARTICLE II EASEMENTS

2.1. Utilities. Without the consent of any PARCEL OWNER, but provided any such grant does not materially adversely affect a PARCEL OWNER'S use and enjoyment of his, her or its PARCEL, impair the aesthetic attributes of such PARCEL or the IMPROVEMENTS thereon, interfere with the ongoing conduct of business activities on such PARCEL by the PARCEL OWNER thereof, or increase any costs attributable to such PARCEL OWNER, DECLARANT may install, maintain and/or operate across, over or under any portion of the PROPERTY or grant easements to others across, over or under any portion of the PROPERTY to install, maintain and/or operate utilities for utility service to the PROPERTY, including, but not limited to, water and sewer systems and facilities, drainage and surface water management systems and facilities, sprinkler systems, electrical wires, telephone cables, irrigation lines, cable television, security systems, street lights, intranet, internet access and other telecommunications systems and facilities; provided however, this provision will not apply to PARCEL 15 unless the PARCEL OWNER of PARCEL 15 approves of any such easements, which approval shall not be unreasonably withheld, conditioned or delayed. No structure, planting or other material (other than sod), which would in any way interfere with the proper installation, maintenance and/or operation of any utility facilities and system installed pursuant to the provisions of this Section shall be placed or permitted to remain on any portion of the PROPERTY by any PERSON without the written consent of DECLARANT or the PERSON(S) benefited by the related easement, which consent neither DECLARANT nor any such PERSON shall be obligated to give. DECLARANT and each PERSON, if any, to whom an easement is granted pursuant to this Section is hereby granted the right of access to the affected portion of the PROPERTY or defined easement area in connection with improvement, use, maintenance, and repair of such area for its intended purpose over all adjacent portions of the PROPERTY. Each PARCEL

OWNER shall, at the request of DECLARANT, join in the execution of any easement granted by DECLARANT pursuant to this Section across, over or under his, her or its PARCEL.

2.2. Relocation of Facilities and Systems; Additional Easements. DECLARANT may relocate or permit the relocation of utility facilities and systems without the consent of any PARCEL OWNER provided any such relocation does not materially adversely affect a PARCEL OWNER'S use and enjoyment of his, her or its PARCEL, impair the aesthetic attributes of such PARCEL or the IMPROVEMENTS thereon, or interfere with the ongoing conduct of business activities on such PARCEL by the PARCEL OWNER thereof; provided however, this provision will not apply to PARCEL 15 unless PARCEL OWNER of PARCEL 15 approves of any such relocation, which approval shall not be unreasonably withheld, conditioned or delayed. Without the consent of any PARCEL OWNER but provided any such grant does not materially adversely affect a PARCEL OWNER'S use and enjoyment of his, her or its PARCEL, DECLARANT may grant such additional easements or relocate existing easements burdening any portion of the PROPERTY as DECLARANT may deem necessary or desirable for the proper development, operation and maintenance of the PROPERTY and or any portion thereof. No structure, planting or other material (other than sod), which would in any way interfere with the use of the affected portion of the PROPERTY or defined easement area for its intended purpose shall be placed or permitted to remain within such portion of the PROPERTY or easement area by any PERSON without the prior written consent of DECLARANT or the PERSON(S) benefited by the related easement. DECLARANT and each PERSON to whom an easement is granted pursuant to this Section is hereby granted the right of access to the affected portion of the PROPERTY or defined easement area in connection with improvement, use, maintenance, and repair of such portion of the PROPERTY or area for its intended purpose over all adjacent portions of the PROPERTY. Each PARCEL OWNER shall, at the request of DECLARANT, join in the execution of any easement granted by DECLARANT pursuant to this Section located across, over or under his, her or its PARCEL.

2.3. Easement for Pest and Fire Control. DECLARANT reserves for its benefit and that of the ASSOCIATION a perpetual, non-exclusive easement on, over and under the PROPERTY to dispense pesticides and take other actions necessary or desirable to control insects and vermin and to control fires on any PARCEL or any IMPROVEMENTS thereon; provided such rights other than those to control fires on any PARCEL do not interfere with any operations on a PARCEL or cause any adverse health implications to invitees or employees on a business located on said PARCEL.

2.4. Easement for Compliance Inspections. DECLARANT reserves for its benefit and that of the ASSOCIATION a perpetual, non-exclusive easement on, over and under the PROPERTY to go on to any PARCEL at any reasonable time or from time to time for the purpose of inspecting such PARCEL and IMPROVEMENTS located thereupon to determine compliance or non-compliance with the provisions of the ASSOCIATION DOCUMENTS, provided access for PARCEL 15 shall only include areas outside the building and occur only during non-peak business hours.

2.5. Restriction on Grant of Easements by PARCEL OWNERS. No PARCEL OWNER other than DECLARANT may grant any easement, right-of-way or similar right burdening any portion of the PROPERTY or dedicate any portion of the PROPERTY for any public use without the prior written consent of DECLARANT, which consent DECLARANT shall not be

obligated to give; provided, however, that notwithstanding the foregoing to the contrary, DECLARANT'S consent shall not be required for any PARCEL OWNER to grant any utility easements in connection with the construction and development of improvements on such PARCEL OWNER'S PARCEL.

2.6. Easements Not for Public Use. Nothing contained in this DECLARATION shall be deemed to grant any easements to the public or for the public's use.

2.7. Easement for Ingress and Egress. Pursuant to the Utility, Access, and Drainage Easement Agreement dated May 21, 2021, and recorded as Instrument Number 2021032724 in the LAND RECORDS in Book 4461, at Page 1, Plaza Street Fund 133, LLC ("Plaza"), DECLARANT and VENTURE granted to the ASSOCIATION perpetual, non-exclusive easements for utilities, drainage, and access on, over, under and across the Easement Area (as defined therein) for purposes of installing utilities, storm water drainage and providing ingress, egress and access to the balance of the Development (as defined therein). Each PARCEL OWNER grants and conveys to and for the benefit of all other PARCEL OWNERS, their invitees, agents, and customers the right to use the ROADS for pedestrians, vehicles, and trucks to access the public roads known as Oakleaf Plantation Parkway, Armstrong Way, Royal Pines Drive, and Discovery Drive.

2.8. Modification of Ingress and Egress Easements. No ingress and egress easement burdening some or all of the ROADS may be modified without approval of the PARCEL OWNERS of PARCELS benefitted thereby, which approval shall not be unreasonably withheld, conditioned or delayed.

ARTICLE III ASSOCIATION

3.1. Powers. The ASSOCIATION shall have the powers granted in the ASSOCIATION DOCUMENTS and in the STATUTES.

3.2. Members and Votes. Membership and the voting rights of MEMBERS are set forth in the BYLAWS.

3.3. Voting Procedures. Voting procedures are set forth in the BYLAWS except as otherwise expressly set forth herein.

3.4. Suspension of Membership Rights. While not in good standing, a MEMBER may not vote or exercise any other right or privilege of a MEMBER. A MEMBER shall be considered "not in good standing" during any period in which the MEMBER is delinquent in the payment of any ASSESSMENT after being given notice in writing of default and at least 30 days to cure said default. Such suspension of membership rights shall not relieve the suspended MEMBER of any obligations and duties imposed by the terms and conditions thereof.

3.5. Minimum List of Functions and Services. Unless DECLARANT consents to the contrary in writing, which consent DECLARANT shall not be obligated to give, so long as DECLARANT and/or VENTURE owns any portion of the PROPERTY the ASSOCIATION shall:

3.5.1. Establish, levy and collect ASSESSMENTS.

3.5.2. Own and maintain the COMMON AREA and all IMPROVEMENTS thereupon.

3.5.3. If (and to the extent) that the COUNTY or other governmental or quasi-governmental agencies or entities to which DECLARANT dedicates any right-of-way or easement area requires that it do so as a condition to accepting such dedication, maintain the portion of the PROPERTY constituting such right-of-way or easement area.

3.5.4. If requested to do so by DECLARANT, administer and enforce the ASSOCIATION DOCUMENTS and assume responsibility for any obligations which are incident thereto.

3.5.5. Provide appropriate liability and hazard insurance coverage for the COMMON AREA and ROADS in at least the amount of \$1 million per occurrence and in the aggregate.

3.5.6. Endeavor to provide appropriate Director's and Officers' Legal Liability Insurance for the directors and officers of the ASSOCIATION.

3.5.7. Keep a complete record of all its acts and corporate affairs.

3.5.8. Within 90 days after the close of each calendar year commencing with 2022, have prepared and executed by an officer under oath a balance sheet for the ASSOCIATION as of the close of such year and a statement of income and expense for such year. In the absence of fraud or manifest error, in executing an oath with regard to such balance sheet and statement of income and expense, the officer doing so shall be entitled to rely upon the representation by the accountant, accounting firm, or management company preparing such materials as to the accuracy thereof.

3.5.9. Commencing with calendar year 2023, at least 60 days prior to the first day of each calendar year prepare or cause to be prepared and make available to all MEMBERS a budget outlining anticipated receipts and expenses for such calendar year.

3.5.10. Maintain, repair, restore and replace the ROADS in good condition and repair, with pavement flat and level, and maintain, repair, restore, and replace all subsurface areas and structures beneath the ROADS to insure all ROADS are in a smooth, consistent, and level manner.

3.5.11. Maintain the SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM pursuant to ARTICLE XIII.

3.6. Failure to Timely Adopt Budget. The failure or delay of the BOARD to prepare or adopt a budget for any calendar year when required shall not constitute a waiver or release in any manner of a PARCEL OWNER'S obligation to pay ASSESSMENTS. In the absence of any such budget, each PARCEL OWNER shall continue to pay ANNUAL ASSESSMENTS at the rate in effect for the calendar year immediately preceding the calendar year to which such budget, if prepared and adopted, would have appertained until notified of any change in the amount thereof. If a budget for a calendar year is adopted during such year that includes an increase in the amount of the ANNUAL ASSESSMENT, and PARCEL OWNERS are being billed for ANNUAL

ASSESSMENTS on an installment basis, with the result that PARCEL OWNERS have paid ANNUAL ASSESSMENTS at the rate in effect for the year immediately preceding such year, the amount of such increase shall be paid by prorating such amount over the remaining number of installment payments due. If such a budget is adopted after PARCEL OWNERS have completed paying ANNUAL ASSESSMENTS at the rate in effect for the calendar year immediately preceding the year to which such budget appertains, the increase in the amount of the ANNUAL ASSESSMENT shall be billed to PARCEL OWNERS promptly following adoption of such budget, and the amount billed shall be due and payable within 30 days after the date of the bill.

3.7. Management Agent. The BOARD may engage a property management company to manage the affairs of the ASSOCIATION provided that any and all fees paid to such property management company shall be customary, appropriate, and market rate but shall in no event be greater than 15%. For so long as Declarant manages the affairs of the ASSOCIATION it shall do so without levying a property management fee.

ARTICLE IV ASSESSMENTS

4.1. Liability of PARCEL OWNERS. Each PARCEL OWNER shall be liable to the ASSOCIATION for ASSESSMENTS. If a PARCEL is owned by 2 or more PARCEL OWNERS, such PARCEL OWNERS shall be jointly and severally liable for such ASSESSMENTS. For purposes of the foregoing, DECLARANT shall be deemed the PARCEL OWNER with respect to those PARCELS not conveyed by it to third-party PARCEL OWNERS on the date that any ASSESSMENT is levied pursuant to this DECLARATION.

4.2. Share. Each PARCEL OWNER'S ANNUAL ASSESSMENT shall be determined by multiplying the total amount to be assessed for COMMON EXPENSES for a given calendar year by a fraction, the numerator of which shall be the number of net usable acres within the PARCEL OWNER'S PARCEL and the denominator of which shall be the number of net usable acres within all PARCELS. Fractional portions of an acre within any PARCEL will be assigned rounded off to the nearest one-tenth (1/10) of an acre. By way of example, if a PARCEL contains 1.35 net usable acres, for purposes of allocation of ASSESSMENTS it shall be deemed to contain 1.3 net usable acres, whereas if a PARCEL contains 1.36 net usable acres, for such purpose it shall be deemed to contain 1.4 net usable acres. A schedule of the net usable acres within each PARCEL subject to ASSESSMENTS is attached as Exhibit "B".

4.3. Determination of ANNUAL ASSESSMENTS: Modification Thereof. ANNUAL ASSESSMENTS shall be made to provide the ASSOCIATION with sufficient funds to defray all COMMON EXPENSES incurred or anticipated to be incurred by the ASSOCIATION pursuant to a budget for each calendar year approved by the BOARD. Each PARCEL OWNER shall be given written notice of any ANNUAL ASSESSMENT at least 60 days prior to the initial due date of all or any portion thereof, which shall set forth the amount and due date or dates of such ASSESSMENT. ANNUAL ASSESSMENTS may be due and payable in one (1) or more periodic installments at the discretion of the BOARD. Pursuant to a revised budget for the year in question, the BOARD, upon written notice to the PARCEL OWNERS, may unilaterally change the amount, frequency, and/or due date of previously established ANNUAL ASSESSMENTS for such year in a manner not inconsistent with the provisions of such revised

budget. If written notice of any ANNUAL ASSESSMENT is given less than 60 days prior to the initial due date of all or any portion thereof, the initial due date thereof shall be deemed to have been changed to that date which is 30 days after the date upon which such notice is given. Failure to give such written notice on a timely basis shall not otherwise affect the obligation of each PARCEL OWNER for ANNAL ASSESSMENTS.

4.4. Increase in ANNUAL ASSESSMENTS. From and after January 1, 2023, the ANNUAL ASSESSMENT shall be increased each calendar year in the amount deemed necessary by the BOARD to fund the ASSOCIATION'S obligations pursuant to the budget adopted by the BOARD for such year. For so long as DECLARANT or VENTURE own any portion of the PROPERTY or any advances by DECLARANT to the ASSOCIATION remain unpaid, the ANNUAL ASSESSMENT for a calendar year may not be reduced below the amount thereof for the preceding calendar year without DECLARANT'S consent, which consent DECLARANT shall not be obligated to give. Thereafter, the ANNUAL ASSESSMENT for a calendar year may be reduced below the amount thereof for the preceding calendar year at the discretion of the BOARD, provided the ANNUAL ASSESSMENT shall not be reduced to a level lower than that reasonably required pursuant to the budget adopted by the BOARD for the calendar year in question.

4.5. SPECIAL ASSESSMENTS. The BOARD may levy a SPECIAL ASSESSMENT from time to time if necessary to enable the ASSOCIATION to perform its duties pursuant to Section 3.5. Each PARCEL OWNER shall be given written notice of any SPECIAL ASSESSMENT at least 60 days prior to the initial due date of all or any portion thereof, which shall set forth the amount and due date or dates of such SPECIAL ASSESSMENT. SPECIAL ASSESSMENTS may be due and payable in one or more periodic installments at the discretion of the BOARD. If written notice of any SPECIAL ASSESSMENT is given less than 60 days prior to the initial due date of all or any portion thereof, the initial due date thereof shall be deemed to have been changed to that date which is 60 days after the date upon which such notice is given. Failure to give such written notice on a timely basis shall not otherwise affect the obligation of each PARCEL OWNER to pay SPECIAL ASSESSMENTS. Each PARCEL OWNER'S obligation with respect to any SPECIAL ASSESSMENT shall be determined in the same manner that PARCEL OWNERS' obligations for ANNUAL ASSESSMENTS are determined.

4.6. Capitalization of ASSOCIATION. Upon acquisition of title to a PARCEL by the first OWNER thereof other than DECLARANT or VENTURE, such OWNER shall contribute to the working capital of the ASSOCIATION in the amount of \$500 per net usable acre utilizing the "rounding" approach described in Section 4.2.

4.7. Reallocation of ANNUAL ASSESSMENTS. If DECLARANT enters into an agreement with any PARCEL OWNER to establish a maximum amount of the ANNUAL ASSESSMENT levied against its PARCEL and does not agree to be responsible for the excess of such ANNUAL ASSESSMENT over such maximum amount (or agrees to do so only for a term of years), the excess amount of such ANNUAL ASSESSMENT over the amount, if any, for which DECLARANT has accepted responsibility shall be allocated amongst the remaining PARCEL OWNERS in the manner set forth in Section 4.2., provided that for purposes thereof, the number of acres within all PARCELS shall be exclusive of the number of acres within the

PARCEL with respect to which all or a portion of the ANNUAL ASSESSMENT levied against it is being reallocated.

4.8 Review of COMMON EXPENSES. A PARCEL OWNER may review the ASSOCIATION'S COMMON EXPENSES for a given calendar year by notice given to the ASSOCIATION within 180 days after the end of such year. In such event, the ASSOCIATION shall provide such PARCEL OWNER with a certified statement of the COMMON EXPENSES incurred for such year within 30 days after receipt of a request therefor. If it is determined that COMMON EXPENSES were overstated for the year in question, the PARCEL OWNER may elect to have its overpayment refunded to it or applied to its ANNUAL ASSESSMENT for the next calendar year. If it is determined that COMMON EXPENSES were understated for the year in question, the PARCEL OWNER shall pay the balance of its ANNUAL ASSESSMENT to the ASSOCIATION. Any such refund or payment shall be made within 30 days after the review of COMMON EXPENSES has been completed.

ARTICLE V ARCHITECTURAL CONTROL; PERMITTED USES

5.1. Purpose. Except as set forth below, architectural control over all IMPROVEMENTS will be exercised by an architectural review committee appointed by DECLARANT to insure the development of the PROPERTY as a mixed-use community of high standards and aesthetic beauty. The ARC shall have 3 members, all of whom shall be appointed and serve at the pleasure of DECLARANT during the DECLARANT CONTROL PERIOD and thereafter, by the BOARD. It is the intent of this Article that the ARC shall have the right to control all architectural aspects of any IMPROVEMENTS, including, but not limited to, design, height, site planning, set-back requirements, open space, exterior design, color schemes and finishes, landscaping, aesthetic criteria, construction schedules and coordination of drainage and utility services, to the end that the entire PROPERTY may be developed as a planned high-quality mixed use community with each PARCEL thereof complementing all other PARCELS. In furtherance of the architectural control provisions set forth herein, the ARC shall have the right, but not the obligation, from time to time, and as it deems appropriate, to promulgate and thereafter amend specific design criteria and standards to be applied to IMPROVEMENTS. Notwithstanding anything in this Section 5.1. to the contrary, DECLARANT may elect to serve as the ARC during the DECLARANT CONTROL PERIOD or any portion thereof, in which event all references to the ARC contained in this DECLARATION shall be deemed to be references to DECLARANT.

5.2. PARCEL OWNER to Obtain Approval. No IMPROVEMENT shall be placed, constructed or made upon any PARCEL nor shall any previously approved and completed IMPROVEMENT thereafter be altered or modified unless and until final plans and specifications therefore or for such alterations or modifications, including exterior elevations, site plans, landscaping plans and parking plans, a schedule of exterior colors and finish materials and such other plans as the ARC may dictate, have been submitted to and approved by the ARC, provided that with respect to alterations or modifications of the interior of a duly-approved IMPROVEMENT previously constructed on a PARCEL, the ARC shall not be required to approve the plans therefore unless the proposed alterations or modifications will substantially change the primary use of such structure. The plans and specifications to be submitted shall

comply with any design criteria and standards promulgated pursuant to this DECLARATION, shall fully describe in detail the proposed IMPROVEMENTS required to be approved by the ARC, and shall, with dates certain, set forth a construction schedule for construction and completion thereof. Duplicate copies of all plans shall be submitted, and one copy of each plan submitted shall become the sole property of the ARC. If the ARC deems such plans and specifications insufficient, it may require the submission of additional and/or more detailed plans and specifications.

5.3. Approval of Plans and Specifications. The ARC shall have the right to approve or disapprove all proposed IMPROVEMENTS with respect to which its approval is required on any grounds, including but not limited to failure of the plans and specifications to comply with then-existing design criteria and standards and the general review standards set forth in Section 5.4. The ARC shall approve or disapprove any proposed IMPROVEMENTS within 30 days after receipt of all required plans, specifications and other materials in proper form, by written notice to the PARCEL OWNER submitting same. If the ARC fails to disapprove any proposed IMPROVEMENTS within such period or to require that the plans therefor be resubmitted with designated changes incorporated and does not correct such failure within 30 days after receipt of notice thereof from the applicant PARCEL OWNER, they shall be deemed to have been approved. Any approval of IMPROVEMENTS which is conditioned upon changes being made or additional information or plans being provided shall be deemed a disapproval until such time as the PARCEL OWNER requesting such approval agrees to the changes, revises the plans and specifications therefore to reflect the changes requested or provides the additional information or plans requested and such information or plans is accepted by the ARC. If the ARC approves, or is deemed to have approved, any proposed IMPROVEMENTS, the PARCEL OWNER requesting such approval may proceed to undertake such IMPROVEMENTS in strict conformance with the plans, specifications and other materials submitted and approved or deemed to have been approved, subject to the obligation to comply with conditions to approval, if any, set forth by the ARC.

5.4. General Review Standards. Approval or disapproval by the ARC may be based, among other things, on adequacy of site dimensions, storm drainage considerations, conformity and harmony of external design with neighboring PARCELS and IMPROVEMENTS, relation of the topography, grade and finished ground elevation of the PARCEL proposed to be improved to that of neighboring PARCELS, proper facing of the main elevation with respect to nearby streets, and conformity of the plans and specifications to the purpose, general plan and intent of this DECLARATION.

5.5. Period Approval Effective. Approval of plans and specifications by the ARC shall be valid for one year from the date given or deemed to have been given or such longer period as the ARC may set forth in its notification of approval. If within such period, in the opinion of the ARC, substantial commencement of construction of the approved IMPROVEMENTS has not begun, and the ARC does not elect in its sole discretion to extend such period, all related approvals shall be deemed to have expired and no construction shall thereafter continue or commence without a written renewal of such approvals.

5.6. Remedy for Violation. If any IMPROVEMENTS are undertaken without the approval of the ARC or, to the extent not inconsistent therewith, the provisions of the then-

existing design criteria or standards are not strictly followed, the ARC may impose reasonable penalties or seek injunctive relief, which shall include, but shall not be limited to, requiring the PARCEL OWNER to stop construction of, remove and/or alter any such IMPROVEMENTS in a satisfactory manner, or pursue any other remedy available at law or in equity.

5.7. No Liability. Notwithstanding anything contained herein to the contrary, the ARC shall not be liable to any PERSON or PARCEL OWNER due to the exercise of such control or any other right or remedy available to it under this DECLARATION, whether by reason of a mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any plans and specifications or otherwise. Every PERSON submitting plans and specifications to the ARC agrees, by so doing, on such PERSON'S own behalf and that of his, her or its successors and assigns, not to bring any action, proceeding or suit against the ARC to recover damages of any kind or nature whatsoever in connection with such submission and any related act or omission of the ARC and hereby expressly release and relieve the ARC of all liability in connection therewith. Furthermore, the approval or failure to disapprove of any proposed IMPROVEMENTS shall not be deemed to be a warranty that the plans or specifications therefore are complete or do not contain defects, that such IMPROVEMENTS in fact meet any standards of the ARC, are in fact architecturally or aesthetically appropriate or comply with any applicable governmental or other requirements, and DECLARANT shall not be liable for any deficiency or injury resulting from any deficiency in such plans or specifications.

5.8. Permitted Uses. PARCELS are to be used solely for commercial, retail, office, light industrial and other uses permitted under the DRI and zoning ordinances for the PROPERTY and all other uses normal and incidental thereto. Outdoor promotional activities may take place on any PARCEL in accordance with the RULES AND REGULATIONS without the approval of DECLARANT.

5.9. Fees and Expenses. Each PARCEL OWNER seeking approval of proposed IMPROVEMENTS shall pay a reasonable administrative fee in an amount to be determined by the ARC and reimburse the ARC for all third-party professional fees incurred by it during review of materials submitted by such OWNER. Such fee and reimbursement shall be due and payable whether or not the ARC approves the proposed IMPROVEMENTS, and the ARC may in its sole and absolute discretion require payment of the administrative fee and of a deposit on account of anticipated third-party professional fees as a condition to review of proposed IMPROVEMENTS.

5.10. Permitted Deliveries; Toilet Facilities. The following provisions govern when construction of IMPROVEMENTS (including approved alterations) and deliveries of building materials related thereto may take place, the responsibilities of PARCEL OWNERS and their general contractors in connection therewith, and utilization of portable toilet facilities during construction:

5.10.1. Other than as may be set forth in the RULES AND REGULATIONS, no work or deliveries may take place on Sunday or any day that commercial banks are not open for business in the County (other than via automatic teller machines or any other form of conducting business without direct customer-to-natural person interaction).

5.10.2. No noise audible from other portions of the PROPERTY may emanate from any PARCEL upon which construction of IMPROVEMENTS is underway other than on the days and during the hours set forth in the RULES AND REGULATIONS during which construction may take place.

5.10.3. Each general contractor shall provide and require the use of dumpster and potable toilet facilities during any period of construction.

5.10.4. A PARCEL OWNER shall be responsible for compliance with the provisions of this Section by his, her or its general contractor and all subcontractors and other parties engaged by such general contractor.

5.10.5. If, in DECLARANT'S sole and absolute judgment, repeated violations of the provisions of this Section occur at a PARCEL upon which construction is underway, DECLARANT may require that construction (and deliveries related thereto) cease until such evidence as may be required by DECLARANT under the circumstances has been provided that appropriate steps have been taken to assure that further violations will not occur once construction (and deliveries related thereto) is permitted to recommence.

DECLARANT may modify the above provisions from time to time in its sole discretion by provisions set forth in the RULES AND REGULATIONS.

5.11. Signage. No sign shall be erected or maintained on any PARCEL until the proposed sign size, color, content and location shall have been approved by DECLARANT. No material alteration in the appearance of any sign shall be made without like approval by DECLARANT. All signage shall comply with the RULES AND REGULATIONS.

5.12. Flags. No PERSON may display or permit to be displayed any flag on any PARCEL other than in accordance with the RULES AND REGULATIONS relating to such display.

5.13. Lighting. No exterior lighting shall be directed outside the boundaries of any PARCEL.

5.14. Emissions. There shall be no emissions of dust, sweepings, dirt, cinders, odors, gases or other substances into the atmosphere (except for emissions from any PARCEL resulting from normal construction practices) or discharges of liquid, solid wastes or other environmental contaminants into the ground or any body of water, if such any emission, production, storage or discharge may adversely affect the use or intended use of any portion of the PROPERTY or may adversely affect the health, safety or comfort of any PERSON.

5.15. Vehicles. Except in connection with construction activities and deliveries or as part of and in connection with an ongoing business, no trucks, trailers, campers, recreational vehicles or other large vehicles, including grounds maintenance equipment, may be parked on any portion of a PARCEL visible from any other PARCEL, unless expressly permitted by DECLARANT and then only in such parking areas and for such time periods (if any) as may be designated for such purpose. Parking of all such vehicles and related equipment, other than on a temporary and non-recurring basis, shall be in garages or screened enclosures approved by

DECLARANT or in areas designated in the RULES AND REGULATIONS. All vehicles must be parked so as not to impede traffic or damage vegetation. No junk, derelict or inoperative vehicle or vehicle on which current registration plates and current county and state inspection, personal property tax or other required permits or stickers are not displayed shall be kept upon any portion of a PARCEL visible from another PARCEL. Vehicle repairs and storage of vehicles are not permitted on any PARCEL, except in accordance with the RULES AND REGULATIONS; provided, however, that noncommercial repair of vehicles within enclosed structures is permitted.

5.16. Irrigation. All pervious areas on a PARCEL shall be irrigated via underground irrigation systems unless (and to the extent, if any) that the ARC grants a waiver from such requirement during approval of a PARCEL OWNER'S plans and specifications pursuant to Section 5.3.

ARTICLE VI RESTRICTIONS AND CONSTRUCTION; MAINTENANCE PROVISIONS; PROHIBITED USES

6.1. Compliance with Laws. All IMPROVEMENTS shall be built, operated, used, and maintained in accordance with all applicable statutes, ordinances, laws, the RULES AND REGULATIONS and this DECLARATION.

6.2. Utilities. All utility services serving any PARCEL shall be installed and maintained underground except where underground installation is not permitted by any applicable utility supplier or is prohibited by any applicable statute, ordinance, law, rule or regulation, or with respect to temporary utility services, if any, required during construction of IMPROVEMENTS on the PARCEL and approved by DECLARANT.

6.3. Nuisances. No nuisances shall be allowed upon any portion of the PROPERTY. No portion of the PROPERTY shall be used in any manner which unreasonably interferes with or which reasonably could be considered to unreasonably interfere with the proper use and peaceful possession and enjoyment of any other portion of the PROPERTY by the PERSONS entitled to use same. By way of example and not in limitation of the foregoing, no operation or use shall be permitted or maintained which causes or produces any of the following affects discernible outside of any building or adversely affecting any PARCEL:

6.3.1. Noise. Noise or sound that is objectionable because of its volume, duration, intermittent beat, frequency or shrillness (without limiting the generality of the foregoing, no outdoor paging or music systems shall be used on any PARCEL or in conjunction with any enterprise conducted on any PARCEL).

6.3.2. Smoke.

6.3.3. Noxious, toxic or corrosive fumes or gases.

6.3.4. Obnoxious odors.

6.3.5. Dust, dirt or fly ash.

6.3.6. Unusual fire or explosive hazards.

6.3.7. Vibration.

6.3.8. Any other activity which creates a nuisance or is not harmonious with the intent of this DECLARATION.

In the event of any dispute concerning whether an activity or condition existing on a PARCEL constitutes a violation of this Section, the determination of DECLARANT shall be binding upon the affected PARCEL OWNER.

6.4. Topographical Changes. Other than pursuant to an approved landscaping plan, the topographic and vegetation characteristics of a PARCEL shall not be altered by excavation, grading, removal, reduction, addition, clearing, cutting, pruning, seeding, planting, transplanting, or any other means without the prior written approval of the ARC.

6.5. Removal of Trees. Except as set forth below or pursuant to an approved landscaping plan, no trees (other than those that are dead or diseased) measuring 6 inches or more in diameter at a point 2 feet above ground level may be removed without the prior written approval of the ARC. Any trees located within 20 feet of the foundation of an approved structure to be constructed upon a PARCEL may be removed without such approval.

6.6. Garbage Pickup. Every PARCEL OWNER shall place all trash in closed containers in a location screened to make such containers not visible from any other portion of the PROPERTY and shall contract with a qualified party for the periodic removal and disposal of the contents of such containers. Provisions relating to garbage pickup shall comply with the RULES AND REGULATIONS.

6.7. Erosion Control. Every PARCEL OWNER shall take such actions as may be necessary to maintain effective erosion control on his, her or its PARCEL. Provided that DECLARANT has given a PARCEL OWNER written notice of action required to establish and maintain effective erosion control on any PARCEL, and the PARCEL OWNER has failed to take such action within 7 days of the date of such notice, DECLARANT or the BOARD shall have the right to enter upon the PARCEL to perform the action required to establish and maintain effective erosion control.

6.8. Air Conditioning Units. Without the prior written approval of the ARC, no air conditioning unit other than a central air conditioning unit may be installed as part of any IMPROVEMENTS.

6.9. Vehicles. Other than with respect to temporary parking of delivery and service vehicles during deliveries to or servicing of IMPROVEMENTS on a PARCEL, all automobiles, trucks, buses and other vehicles shall only be parked in parking areas intended for such purposes. Except where necessary in connection with the operation by a PARCEL OWNER of his, her or its primary business, no portion of any PARCEL shall be used for the storage of automobiles, trucks, buses or other vehicles or boats. No automobile, truck, bus or other vehicle not capable

of operating under its own power shall be parked outside of any building upon any PARCEL. No on-street parking shall be permitted on any of the ROADS or on any public road serving the PROPERTY.

6.10. Maintenance Provisions. All PARCELS and IMPROVEMENTS thereupon shall be maintained by the PARCEL OWNER in accordance with all applicable governmental requirements and otherwise in a first-class condition and in working order, to preserve a well-kept appearance throughout the PROPERTY. By way of example and not in limitation of the foregoing, the following maintenance standards shall apply:

6.10.1. Prior to the time any IMPROVEMENTS are constructed upon a PARCEL, the PARCEL shall be maintained in a clean and neat condition, free of any garbage, trash, refuse or excessive weed growth.

6.10.2. During construction of IMPROVEMENTS on a PARCEL, the PARCEL OWNER shall require its general contractor to maintain the PARCEL in a reasonably neat, clean and safe condition and to keep contiguous public and private streets and rights-of-way free from any dirt, mud, garbage, trash or other debris which is occasioned by construction of such IMPROVEMENTS.

6.10.3. Painting or other exterior maintenance shall be periodically performed as reasonably required. No excessive and/or unsightly mildew, rust deposits, dirt, or deterioration shall be permitted to accumulate.

6.10.4. All sidewalks, roads, streets, driveways, parking areas, and other paved or hard surfaced areas located within a PARCEL shall be kept clean and free of excessive debris. Significant cracks, damaged and/or eroding areas on same shall be repaired, replaced and/or resurfaced as necessary. All curbing and bumper stops shall be repaired or replaced if materially damaged. All striping, including but not limited to parking space, traffic lane and directional markings located within a PARCEL shall be repainted periodically as necessary, to be clearly visible.

6.10.5. All dead or diseased sod, trees, plants, shrubs, or flowers shall be promptly replaced. All landscaping shall be regularly maintained in a first-class condition and appearance, including without limitation such replanting (including seasonal replanting) and mowing, trimming, fertilization and weed, insect and disease control as is necessary. The approved plan for landscaping shall not be altered without the prior written approval of the ARC. Underground automatic sprinkling systems shall be installed and maintained in good working order on each PARCEL and used to properly irrigate all landscaped areas.

6.10.6. All exterior lighting fixtures shall be maintained in good operating condition.

6.10.7. All signs shall be maintained in first-class condition to be clear and legible.

6.10.8. Other than during construction of IMPROVEMENTS, no materials, supplies or equipment shall be stored on a PARCEL except inside an approved and enclosed structure. All trash and garbage shall be placed in containers within approved contained service areas. Each

PARCEL OWNER shall make appropriate arrangements for trash removal as reasonably necessary. No burning of trash, garbage or refuse shall be permitted.

6.10.9. No radio, television or other electrical antenna, aerial or satellite receiving dish or other reception or transmission device shall be erected, used or maintained on any PARCEL outside any building, whether attached to an IMPROVEMENT or otherwise, without the prior written approval of ARC.

6.10.10. The ARC may establish uniform mailbox guidelines for the PROPERTY which may be set forth in the RULES AND REGULATIONS.

6.11. Maintenance Criteria and Standards. In addition to the maintenance provisions set forth herein, and to implement and carry out the intent of this DECLARATION, DECLARANT shall have the right, but not the obligation, from time to time, to promulgate different or additional uniform standards for maintenance of PARCELS and IMPROVEMENTS thereupon.

6.12. Land Clearing; Site Preparation and Construction. No land clearing, site preparation or construction shall occur on any PARCEL without the approval of the ARC or in any manner in violation of the terms and conditions of such approval. During land clearing and site preparation work on any PARCEL, the PARCEL OWNER shall insure that wetting operations or other soil treatment techniques appropriate for controlling unconfined emissions and approved by the ARC and governmental authorities with jurisdiction are implemented. During construction, the site shall be kept in a clean, neat and orderly condition at all times. Any debris, trash or mud resulting from construction shall be promptly removed.

6.13. Completion of Construction. Once commenced, but subject to force majeure, construction of IMPROVEMENTS shall be diligently prosecuted to completion. If the ARC determines that the construction of IMPROVEMENTS has been abandoned by a PARCEL OWNER, the ARC, in addition to all other remedies available pursuant to this DECLARATION, or at law or in equity, but after giving the PARCEL OWNER notice of its determination of abandonment and not less than 60 days within which to reach agreement on an acceptable construction schedule and re-commence construction, may require the PARCEL OWNER to raze all partially completed IMPROVEMENTS, remove all the debris and rubble from the PARCEL, fill in all foundations, return the PARCEL to grade and thereafter maintain the PARCEL in accordance with the provisions of Clause 6.10.2.

6.14. Erosion Control. Every PARCEL OWNER shall take such actions as may be necessary to maintain effective erosion control on his, her or its PARCEL. Provided that the ARC has given a PARCEL OWNER notice of action required to establish and maintain effective erosion control on a PARCEL, and the OWNER has failed to take such action within 7 days after such notice, DECLARANT may enter upon the PARCEL to perform the action required; provided, however, that DECLARANT may not enter upon the PARCEL or take any enforcement action if such PARCEL OWNER has commenced and is pursuing to completion reasonable action to establish and maintain effective erosion control in compliance with applicable laws. Notwithstanding the foregoing, DECLARANT may enter upon any PARCEL to perform erosion control activities without notice to the PARCEL OWNER whenever, in DECLARANT'S reasonable judgment, emergency circumstances dictate that it do so, or whenever DECLARANT, after having given such notice to

such OWNER in a prior instance, has then entered upon the OWNER'S PARCEL as a result of the OWNER'S failure to perform such activities and performed same itself.

6.15. Control of Vegetation. Every PARCEL OWNER shall take such actions as may be necessary to remove underbrush, weeds or other unsightly growth from his, her or its PARCEL that detract from the overall beauty, setting and safety of the PROPERTY in accordance with local law and regulation. Provided the ARC has given written notice to a PARCEL OWNER of the presence of underbrush, weeds or other unsightly growth that in its opinion detracts from the overall beauty, setting and safety of the PROPERTY, and the OWNER has failed within 30 days after such notice to correct such condition, DECLARANT may enter upon the PARCEL to mow, remove, clear, cut or prune such underbrush, weeds, or other unsightly growth. Notwithstanding the foregoing, no such notice shall be required whenever DECLARANT, after having given such notice to such OWNER in a prior instance, has then entered upon the OWNER'S PARCEL as a result of the OWNER'S failure to correct such condition and corrected same itself.

6.16. Reconstruction and Repair. If all or any part of the IMPROVEMENTS on a PARCEL are damaged or destroyed by fire or other casualty, the PARCEL OWNER shall either (i) arrange for and supervise the prompt repair, restoration or replacement thereof subject to the availability of insurance proceeds, or (ii) clear away the debris and restore the PARCEL to an acceptable condition, which condition, in the event of destruction of any such IMPROVEMENTS on a PARCEL, shall be compatible with the condition of other unimproved PARCELS if any there be. If, within 6 months after the casualty, the PARCEL OWNER has not confirmed to the ARC its intention to elect option (i) above, provided a reconstruction schedule, demonstrated to the ARC the availability of financing to complete such reconstruction, and agreed to diligently prosecute such reconstruction to completion, option (ii) shall apply.

6.17. Prohibited Uses. No PARCEL may be used for (i) the operation of any assembling or manufacturing operation, (ii) a second-hand used store, government surplus store, flea market, salvage store or auction house, (iii) a pool hall, (iv) a skating rink, (v) an amusement arcade, (vi) an adult book store, adult theatre, adult amusement facility or any facility selling or displaying pornographic materials, (vii) a bingo parlor, (viii) dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors or containers located near any building or otherwise on a PARCEL during construction), (ix) a central laundry, dry cleaning plant or laundromat (provided, however, this prohibition shall not be applicable to on-site service oriented to pickup and delivery by the ultimate consumer, including nominal supporting facilities), (x) a mortuary, (xi) a drug or alcohol rehabilitation center, teen rehabilitation or residential facility or residential halfway house or (xii) in violation of the DRI or provisions of the zoning applicable to the PROPERTY.

ARTICLE VII COLLECTION OF ASSESSMENTS, DEFAULT AND ENFORCEMENT

7.1. Interest. ASSESSMENTS not paid within 30 days after the due date thereof due shall be subject to a late charge equal to the greater of \$100.00 or 10% of the delinquent amount, plus interest at the rate of 18% per annum from the due date until paid. If there is no due date applicable to an ASSESSMENT, then the due date thereof shall be deemed to be 10 days after written demand for payment is made by the ASSOCIATION.

7.2. Acceleration. If a PARCEL OWNER defaults in the payment of any ASSESSMENT being made on an installment basis and fails to cure such default within 30 days after written demand is made by the ASSOCIATION, the ASSOCIATION may accelerate and declare immediately due and payable the remaining unpaid installment(s) of such ASSESSMENT. No such acceleration shall diminish a PARCEL OWNER'S liability for subsequent ASSESSMENTS.

7.3. Sale or Transfer of PARCEL. A PARCEL OWNER'S liability for the payment of ASSESSMENTS prior to the date of a sale or transfer shall not be affected by the sale or transfer of a PARCEL. In the event of any such sale or transfer, the prior PARCEL OWNER shall continue liable for all ASSESSMENTS due at the time of the sale or transfer, interest, costs, and expenses (including all costs and expenses, including attorneys' fees and costs incurred, incurred in connection with enforcement of such obligation) owed by the prior PARCEL OWNER. Upon written request, the ASSOCIATION will provide any PARCEL OWNER with a statement as to any then unpaid ASSESSMENTS and/or interest, costs, or expenses owed by the PARCEL OWNER.

7.4. Non-Monetary Defaults. If a PARCEL OWNER breaches any non-monetary provision of the ASSOCIATION DOCUMENTS and fails to cure such breach within 30 days after receipt of written notice thereof, or, if the breach is not capable of being cured within such 30-day period, fails to commence such cure within such period and thereafter diligently prosecute it to completion, DECLARANT may, at its option:

7.4.1. Commence an action to enforce the performance on the part of the PARCEL OWNER or for such equitable relief as may be necessary under the circumstances, including injunctive relief.

7.4.2. Commence an action to recover damages.

7.4.3. Take all action reasonably necessary to correct such breach without incurring any liability to the PARCEL OWNER.

7.4.4. Levy reasonable fines, payable to the ASSOCIATION.

In the event of a PARCEL OWNER'S breach or purported breach of any non-monetary provision of the ASSOCIATION DOCUMENTS and DECLARANT'S failure to act to force such PARCEL OWNER to remedy such breach or purported breach, the BOARD and/or any other PARCEL OWNER shall have the right to take any of the actions described in Clauses 7.4.1. – 7.4.3. or available at law or in equity to force such PARCEL OWNER to remedy such breach or purported breach, provided the BOARD or such other PARCEL OWNER first gives DECLARANT not less than 10 days written notice of his, her or its intention to take any of such action and, during such 10-day period, DECLARANT fails to initiate such action.

7.5. No Waiver; No Obligation. DECLARANT, the ASSOCIATION, the ARC or any PARCEL OWNER'S failure to enforce any right, provision, covenant or condition which may be granted by the ASSOCIATION DOCUMENTS shall not constitute a waiver of the right of

any such party to enforce such right, provision, covenant or condition in the future. No such party shall be obligated to enforce the provisions of the ASSOCIATION DOCUMENTS or be liable to any PERSON in the event of his, her or its failure to do so.

7.6. Rights Cumulative. All rights, remedies and privileges granted to DECLARANT, the ASSOCIATION, the ARC and PARCEL OWNERS pursuant to the ASSOCIATION DOCUMENTS shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies nor preclude the party exercising such right from executing such additional remedies, rights or privileges as may be granted or as it may have at law or in equity.

7.7. Specific Enforcement. It is the intention of DECLARANT and the ASSOCIATION that all provisions hereof be specifically enforced by any court of competent jurisdiction upon petition by any party entitled to enforce them pursuant to the terms hereof.

7.8. Responsibility of PARCEL OWNER. Each PARCEL OWNER shall be responsible for his, her or its acts and omissions, whether negligent or willful, and/or violations of the ASSOCIATION DOCUMENTS and/or applicable law, as well as such acts, omissions and/or violations of any tenant, licensee, agent, contractor, subcontractor and/or employee of such PARCEL OWNER. If such acts or omissions of any of the foregoing damage DECLARANT or ASSOCIATION property or the property of any other PARCEL OWNER or result in any liability to DECLARANT, the ASSOCIATION, or any other PARCEL OWNER, the PARCEL OWNER shall be assessed for the costs incurred by DECLARANT, the ASSOCIATION or such other PARCEL OWNER, as the case may be, to remedy such damage or satisfy such liability.

ARTICLE VIII
TERM; ASSIGNMENT BY DECLARANT

8.1. Term. This DECLARATION shall run with the PROPERTY and continue and remain in full force and effect for 20 years from the date of recordation of the Original Declaration in the LAND RECORDS. Thereafter, but except as otherwise set forth below, this DECLARATION shall automatically remain in full force and effect for successive periods of 10 years, unless more than 2/3rds of the votes cast by MEMBERS present in person or by proxy at a duly called meeting of the ASSOCIATION at which a quorum is present are cast in favor of terminating this DECLARATION, in which event this DECLARATION shall terminate upon recordation in the LAND RECORDS of a written instrument executed on behalf of the ASSOCIATION setting forth such termination.

8.2. Assignment by DECLARANT. Any and all rights, powers and reservations of DECLARANT herein contained may be assigned in whole or in part, revocably or irrevocably, to any PERSON who or which will assume the position of DECLARANT pertaining to the particular rights, powers and reservations assigned, and, upon any such PERSON'S evidencing its consent in writing to accept such assignment and assume such position, he, she or it shall, to the extent of such assignment, have the same rights and powers as reserved herein by DECLARANT and be subject to the same obligations, if any, which then exist by reason hereof and thereof. Without limiting the generality of the foregoing, and to the extent not theretofore irrevocably assigned to another PERSON, any and all rights, powers and reservations of DECLARANT herein contained shall be deemed to have been assigned to the ASSOCIATION upon the date that ASSOCIATION determines in good faith based upon a title examination for the PROPERTY conducted by a duly-licensed title insurance company or agency that neither DECLARANT nor VENTURE is fee owner of any portion of the PROPERTY. No assignment by DECLARANT other than the deemed assignment to which reference is made in the preceding sentence shall be effective until recorded in the LAND RECORDS.

ARTICLE IX
AMENDMENT

9.1. General Amendment Procedures. Subject to the provisions of Section 9.2., (i) during the DECLARANT CONTROL PERIOD, DECLARANT may unilaterally amend this DECLARATION, and (ii) thereafter, this DECLARATION may be amended upon the approval of more than three quarters of the votes cast by MEMBERS present in person or by proxy at a duly called meeting of the ASSOCIATION at which a quorum is present.

9.2. Limitations. No amendment to this DECLARATION that materially adversely affects the visibility of, access to or the conduct of business operations on any PARCEL shall become effective unless the affected PARCEL OWNER joins in the execution of the amendment and any related REGISTERED INSTITUTIONAL LENDER consents thereto. No amendment that prejudices or impairs the rights or status of INSTITUTIONAL LENDERS hereunder shall become effective unless at least 75% of REGISTERED INSTITUTIONAL LENDERS consent thereto. No amendment to this DECLARATION affecting the portion of the PROPERTY numbered 4 on the MASTER PLAN shall be effective unless joined in by the Discovery Trails

Homeowners Association, Inc., a Florida corporation not-for-profit, which is the homeowners' association for the townhome community planned to be developed on such parcel.

9.3. Consent of REGISTERED INSTITUTIONAL LENDERS. DECLARANT or the ASSOCIATION, as the case may be, shall be deemed to have received the written consent of a REGISTERED INSTITUTIONAL LENDER to a proposed amendment hereof if DECLARANT or the ASSOCIATION sends the text of the proposed amendment by certified mail, return receipt requested, to such LENDER at the address required by Clause 13.1 and receives no written objection to the adoption of the proposed amendment from such LENDER within 30 days of the date that the notice of amendment is duly sent.

9.4. Effective Date of Amendment. A duly adopted amendment to this DECLARATION shall become effective upon recordation of notice thereof in the LAND RECORDS. A copy of any duly adopted amendment shall be sent by the ASSOCIATION to each PARCEL OWNER and REGISTERED INSTITUTIONAL LENDER within 30 days after the date of such recordation provided the ASSOCIATION'S failure to do so shall not invalidate all or any provision of such amendment.

ARTICLE X PROHIBITED DIVISION OR COMBINING OF PARCELS

10.1. Restrictions Pertaining to Resubdivision or Combination of PARCELS. Except with respect to PARCELS owned by DECLARANT or VENTURE, no PARCEL may be divided, subdivided, or a fraction or portion thereof sold or conveyed so as to be held in divided ownership, nor may any PARCEL be combined with any other PARCEL or any other property not located within the PROPERTY without the prior written consent of DECLARANT, which consent shall not be unreasonably withheld, delayed or conditioned.

ARTICLE XI CONFLICTS

11.1. Order of Precedence. In the event of any conflict between ASSOCIATION DOCUMENTS the order of precedence of such instruments shall be the ARTICLES, this DECLARATION, the BYLAWS and the RULES AND REGULATIONS.

ARTICLE XII PROTECTIVE PROVISIONS

12.1. Registration by INSTITUTIONAL LENDERS. Any INSTITUTIONAL LENDER providing financing secured by a PARCEL may register by notifying the ASSOCIATION in writing of its name and address and the identity of the relevant PARCEL and PARCEL OWNER(S). Any notice relating to or concerning any violation of this DECLARATION sent to a PARCEL OWNER shall also be sent to any related REGISTERED INSTITUTIONAL LENDER, provided the failure to send any such notice to such REGISTERED INSTITUTIONAL LENDER shall not invalidate in whole or in part such notice sent to a PARCEL OWNER.

12.2. Certain Notices. Any REGISTERED INSTITUTIONAL LENDER shall be entitled, upon written request therefore, to receive written notice of (i) all meetings of the ASSOCIATION, (ii) any condemnation or casualty loss that affects either a material portion of the PROPERTY or, in the case of a REGISTERED INSTITUTIONAL LENDER, the PARCEL(S) securing its loan, (iii) any delinquency in the payment of any ASSESSMENT due from the PARCEL OWNER(S) of the PARCEL(S) securing its loan, or (iv) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the ASSOCIATION. Any REGISTERED INSTITUTIONAL LENDER shall also be entitled to attend any meeting of the ASSOCIATION and/or to be furnished with a copy of any insurance policies maintained by the ASSOCIATION.

ARTICLE XIII SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM

13.1. PROPERTY. Solely for purposes of this Article XIII, the term "PROPERTY" shall include the real property described in Exhibits "A" and "B" to that certain Declaration dated as of August 14, 2020, recorded in the LAND RECORDS in Book 4341, at Page 1111.

13.2. Duties of ASSOCIATION. Except as set forth in Section 13.7., the ASSOCIATION shall be responsible for the maintenance, operation and repair of the SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM. Maintenance of such SYSTEM shall mean the exercise of practices which allow such SYSTEM to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the SJRWMD. Any repair or reconstruction of such SYSTEM shall be as permitted or, if modified, as approved in writing by it.

13.3. Maintenance Costs. The ASSOCIATION shall include in ANNUAL ASSESSMENTS and/or SPECIAL ASSESSMENTS funds necessary for the maintenance and repair of the SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM including but not limited to work within retention areas, drainage structures and drainage easements.

13.4. Easement for Access and Drainage. The ASSOCIATION shall have a perpetual non-exclusive easement over all areas of the SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM for access to operate, maintain or repair such SYSTEM. By this easement, the ASSOCIATION shall have the right to enter upon any portion of the PROPERTY which is a part of such SYSTEM, at a reasonable time and in a reasonable manner, to operate, maintain or repair such SYSTEM as required by the SJRWMD permit. Additionally, the ASSOCIATION shall have a perpetual nonexclusive easement for drainage over the entire SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM. No person shall alter the drainage flow of such SYSTEM, including buffer areas or swales, without the prior written approval of the SJRWMD.

13.5. Amendment. Any amendment to this DECLARATION which alters any provision relating to the SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM, beyond maintenance in its original condition, including the water management portions of the COMMON AREA, must have the prior written approval of the SJRWMD.

13.6. Enforcement. The SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this ARTICLE XIII.

13.7. Swales. DECLARANT has constructed or will construct drainage swales upon PARCELS sold or to be sold by it to MEMBERS for the purpose of managing and containing the flow of excess surface water, if any, found upon such PARCELS from time to time. Each PARCEL OWNER shall be responsible for the maintenance, operation and repair of the swales on its PARCEL. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the SJRWMD. Filling, excavation, construction of fences or otherwise obstructing the surface water flow in the drainage swales is prohibited. No alteration of the swales shall be authorized and any damage to any drainage swale, whether caused by natural or human induced phenomena, shall be repaired and the drainage swale returned to its former condition as soon as possible by the PARCEL OWNER of the PARCEL upon which the drainage swale is located.

ARTICLE XIV GENERAL PROVISIONS

14.1. Severability. The invalidation in whole or in part of any provision of this DECLARATION shall not affect the validity of the remaining provisions hereof.

14.2. Notices. Any notice, demand or request required or permitted to be given pursuant to this DECLARATION shall be given or made in any manner permitted by Section 617.0141 of the STATUTES and shall be deemed effective (i) if directed to a PARCEL OWNER, pursuant to the provisions of Subsection (3) thereof, and (ii) if directed to DECLARANT and/or VENTURE at any time that either is not a PARCEL OWNER, pursuant to the provisions of Subsection (6) thereof. By acquisition of a PARCEL, each PARCEL OWNER shall be deemed to have consented to receipt of notice via electronic mail, provide such deemed consent may be revoked by a PARCEL OWNER at any time by written notice given by such PARCEL OWNER to the ASSOCIATION. In addition and not by way of limitation, any notice provided to the PARCEL OWNER of PARCEL 15 for so long as McDonald's USA, LLC or one of its franchisees is such PARCEL OWNER also shall be given to the following:

McDonald's USA, LLC
Attn: US General Counsel
110 N. Carpenter Street
7th Floor
Chicago, IL 6067-2101
L/C 009-2692

Notwithstanding the foregoing, any PARCEL OWNER may give the ASSOCIATION notice of alternative or additional addresses to which any notice, demand or request required or permitted to be given pursuant to this DECLARATION shall be given and such notice shall be binding upon the ASSOCIATION.

14.3. Interpretation. DECLARANT shall have the right to determine all questions arising in connection with this DECLARATION and to construe and interpret its provisions, and DECLARANT'S determination, construction, or interpretation shall be final and binding.

14.4. Run with Land; Constructive Notice; Notice to Tenants. The provisions of this DECLARATION shall run with the land and bind all PARCEL OWNERS and their successors in title, including but not limited to the tenants of any PARCEL OWNER. Except as set forth below, every PERSON who or which hereafter owns or acquires any right in or to any portion of the PROPERTY is and shall be conclusively deemed to have consented and agreed to every provision hereof, whether any reference hereto is contained in the instrument pursuant to which such PERSON acquires such right, title or interest or not. The provisions of this Section shall not apply to an INSTITUTIONAL LENDER until it acquires fee simple title to a PARCEL by foreclosure or otherwise and in such event it and its successors and assigns shall only be bound hereby during the period that such LENDER or any successor or assign owns such title. Each PARCEL OWNER agrees to give a copy of this DECLARATION and of amendments, if any, made hereto from time to time, copies of which are given to such PARCEL OWNER, to each of its tenants.

14.5. Exceptions and Waivers. DECLARANT may grant such exceptions and waivers concerning the requirements of this DECLARATION that, in DECLARANT'S sole and absolute opinion, are not inharmonious with the general intent and purpose hereof. Any such exception or waiver shall be in writing and, at the request of the PARCEL OWNER seeking such an exception or waiver, in recordable form. No such exception or waiver with respect to any PARCEL or portion thereof shall be deemed to be an amendment hereto, nor shall it entitle any PARCEL OWNER other than the PARCEL OWNER of the PARCEL to which such exception or waiver relates to any right to any similar exception or waiver, nor shall it create any negative reciprocal easements in favor of any other PERSON.

14.6. Venue; Waiver of Trial by Jury; Service of Process. Every PARCEL OWNER agrees that any suit or proceeding brought pursuant to the provisions hereof may be brought in the COUNTY, waives the right to trial by jury and consents to a trial without a jury. Should suit be instituted against a PARCEL OWNER, and any such OWNER shall not at the time be residing or domicated in the State of Florida or service cannot be accomplished in any other reasonable fashion, each such OWNER hereby irrevocably appoints the Secretary of the State of Florida as his, her or its agent for the acceptance of service of process.

14.7. Costs of Corrective Action. Whenever any corrective action is taken pursuant to this DECLARATION, including to enforce the obligations of PARCEL OWNERS to pay ASSESSMENTS, the costs thereof shall be a personal obligation of the PARCEL OWNER(S) of the PARCEL affected at the time such costs are incurred and shall include reasonable attorneys' fees. The costs shall be billed at the completion of such corrective action, and all bills shall be due and payable 30 days from the date of mailing of same. If the costs are not paid when due, DECLARANT, the ASSOCIATION, or the PARCEL OWNER initiating corrective action may sue for a judgment. The costs of corrective action and all other amounts DECLARANT, the ASSOCIATION, or such OWNER is entitled to recover shall bear interest at the rate of 18% per annum from the date incurred until paid.

14.8. Audit. Each PARCEL OWNER may audit the books, records, and fees collected of and by the ASSOCIATION from time to time and no RULES AND REGULATIONS shall restrict such right, provided such right may not be exercised by a PARCEL OWNER more than one time each calendar year and such PARCEL OWNER shall be solely responsible for any and all costs incurred.

14.9. Miscellaneous. The use of the singular herein includes the plural and the use of any gender includes all genders. The captions used herein are inserted as a matter of convenience and shall not be relied upon or used in construing the text hereof. All references to Articles, Sections or Clauses contained herein are to the Articles, Sections or Clauses hereof unless stated explicitly to the contrary.

* * * * *

WITNESS the following signatures pursuant to due authority.

[Signature page follows.]

[Signature page to Amended and Restated Declaration of Covenants, Conditions,
Restrictions, Limitations and Easements.]

DECLARANT:

Witnesses:

Armstrong Development, Inc., a Virginia corporation, d/b/a Armstrong Development Florida, Inc. in the State of Florida

Arlene Mount
Print Name: Arlene Mount

Marilyn D Ayers
Print Name: Marilyn D Ayers

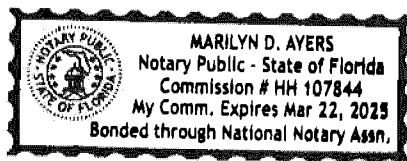
By:

R S Arrowsmith
Roger S. Arrowsmith
President

STATE OF FLORIDA)
COUNTY OF Clay) ss.

The foregoing instrument was acknowledged before me this 22 day of July 2022, by Roger S. Arrowsmith the President of Armstrong Development, Inc., a Virginia corporation, d/b/a Armstrong Development Florida, Inc. in the State of Florida, on behalf of the corporation, who ☒ is personally known by me or who ☐ has produced identification.

[NOTARIAL SEAL]



Notary: Marilyn D Ayers
Print Name: Marilyn D. Ayers
Notary Public, State of Florida
My commission expires: 3/22/2025

Personally Known ☒ OR
☐ Produced Identification
Type of Identification Produced _____

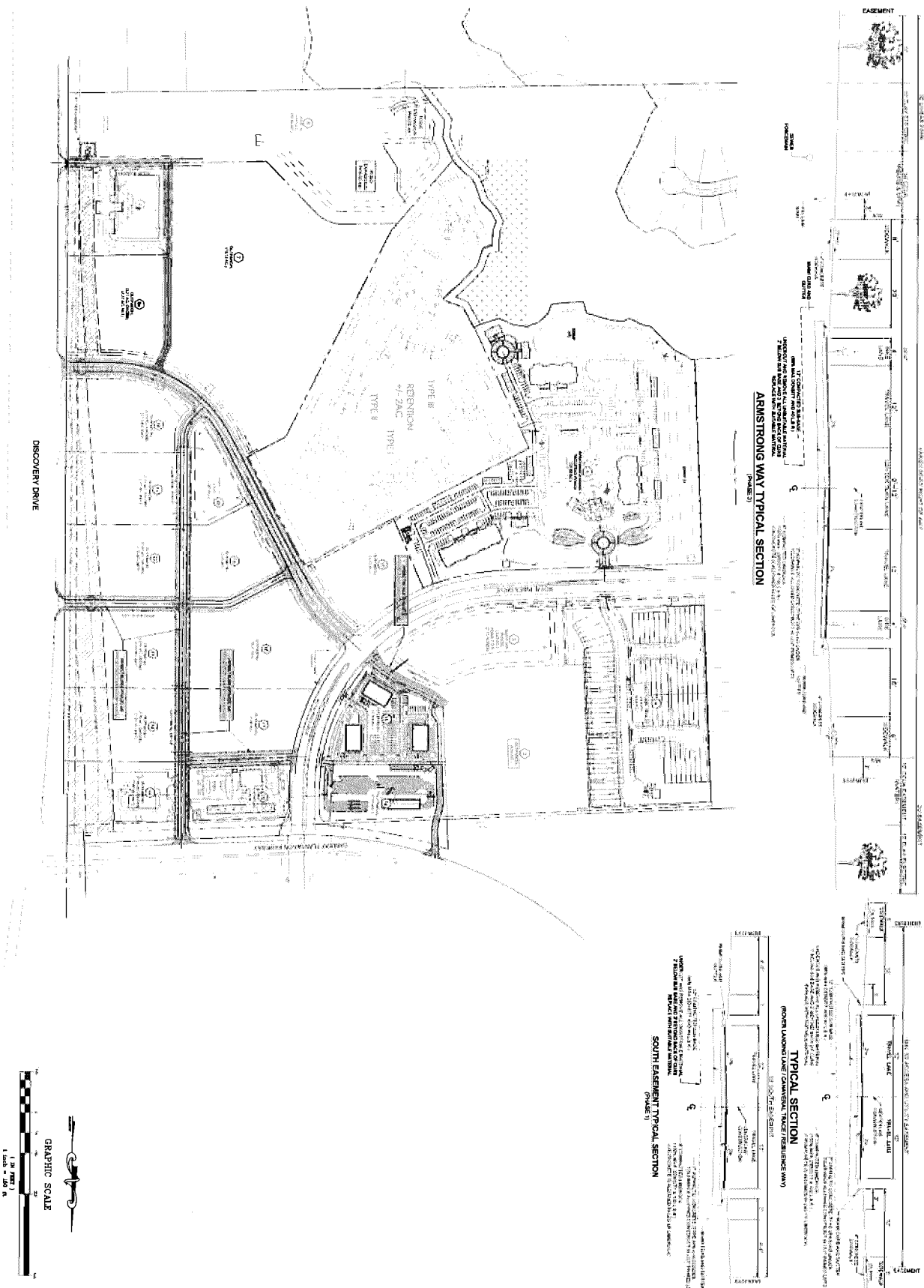
EXHIBIT "A"

MASTER PLAN

[Attached.]

EXHIBIT "B"SCHEDULE OF NET USABLE ACRES

<u>Parcel</u>	<u>Net Usable Acres</u>
1A	3
1B	3
2	7
4	9
7	13
8A	2
8B	2
10	2
11	2
12	2
13	2
14	2
15	1
16	3
17	3
18	4
19	2
21	2
Total	64



ARMSTRONG COMMERCIAL - EAST PHASE 1 AT OAKLEAF PARKWAY FOR: ARMSTRONG DEVELOPMENT, LLC CLAY COUNTY, FLORIDA		HADDEN ENGINEERING, INC. 11111 E. 11th Avenue, Suite 100, Jacksonville, FL 32216 Phone: (904) 444-1111 Fax: (904) 444-1112 Website: www.haddeneng.com
MASTER DEVELOPMENT PLAN		