

DECLARATION OF PROTECTIVE COVENANTS

AND RESTRICTIONS

FOR

CONWAY GROVES

NOTICE: ALL CONTRACTS FOR THE SALE OF LOTS
WITHIN CONWAY GROVES MUST DISCLOSE THE
OBLIGATION OF THE ASSOCIATION TO TAKE (AND
THE OBLIGATION OF LOT OWNERS TO PAY FOR) THE
ACTIONS REQUIRED UNDER ARTICLE IV, SECTION
1(C) OF THIS DECLARATION

This Document Prepared By:
William R. Bird, Jr., Esquire
Lowndes, Drosdick, Doster, Kantor
& Reed, Professional Association
215 North Eola Drive
Post Office Box 2809
Orlando, Florida 32802

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FOR
CONWAY GROVES

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OR Bk 5022 Pg 2006
Orange Co FL 5534920

DECLARATION OF PROTECTIVE COVENANTS AND
RESTRICTIONS

FOR

OR Bk 5022 Pg 2007
Orange Co FL 5534920

CONWAY GROVES

This Declaration of Protective Covenants and Restrictions for Conway Groves (hereinafter referred to as the "Declaration") is made by Centex Real Estate Corporation, a Nevada corporation, whose address is 151 Southhall Lane, Suite 230, Maitland, Florida 32751-7190 (hereinafter referred to as the "Declarant").

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain real property located in Orange County, Florida, described in Exhibit "A" and Exhibit "B" attached hereto and made a part hereof by this reference thereto; and

WHEREAS, Declarant intends to develop the real property described in Exhibits "A" and "B" as a gated, single-family residential community to be known as "Conway Groves"; and

WHEREAS, in order to provide a uniform plan of development for Conway Groves and a means for the use, enjoyment, preservation, maintenance and administration thereof, the Declarant desires to subject the real property described in Exhibit "A," and to establish the future right to subject the real property described in Exhibit "B," to certain protective covenants, conditions, easements, restrictions, reservations, liens and charges, as hereinafter set forth;

NOW THEREFORE, Declarant hereby declares that all of the real property described in Exhibit "A" attached hereto and made a part hereof, shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges hereinafter set forth, all of which are imposed for the purpose of enhancing and protecting the value, desirability and attractiveness of such real property. Said easements, covenants, conditions, restrictions, reservations, liens and charges shall run with the title to all real property now or hereafter made a part hereof, shall be binding upon all parties having and/or acquiring any right, title or interest in such real property or in any part thereof, and shall inure to the benefit of each and every person or entity from time to time owning or holding an interest in such real property.

ARTICLE I

DEFINITIONS

The following words and terms when used in this Declaration or any supplemental declaration hereto (unless the context shall clearly indicate otherwise) shall have the following meanings:

A. "Additional Property" shall mean and refer to the real property described in Exhibit "B" attached hereto and made a part hereof.

B. "Annual Assessments" shall have the meaning set forth in Article VI, Section 2 hereof.

C. "Articles" shall mean and refer to the Articles of Incorporation of the Association as they may exist from time to time.

D. "Assessments" shall mean all Annual Assessments, Special Assessments, and other assessments and charges described herein and which may from time to time be levied pursuant to the terms of this Declaration.

E. "Association" shall mean and refer to Conway Groves Home Owners' Association, Inc., a Florida non-profit corporation, its successors and assigns.

F. "Board" shall mean the Board of Directors of the Association.

G. "Bylaws" shall mean and refer to the Bylaws of the Association as they may exist from time to time.

H. "City" shall mean the City of Belle Isle, Florida.

I. "Common Areas" or "Common Property" shall mean and refer to those tracts of land, together with any improvements thereon, which are actually and specifically dedicated or deeded to the Association and tracts of land identified as "Common Areas" on a final plat recorded in the Public Records of Orange County, Florida by the Declarant. The term "Common Areas" shall also include, without limitation, all streets and roadways within the Property, all Surface Water or Stormwater Management System areas and components, all sidewalks, walls, walkways, and sprinkler systems thereon, open spaces, recreation facilities and any other real or personal property acquired by the Association for the use and benefit of the Association or the Owners, as well as easement rights which may be specifically granted to the Association over or upon other lands, but only to the actual extent of such easement rights. Common Areas are specifically reserved for the use and benefit of Owners and such right of use is an integral appurtenant part of the Lot owned by each Owner. Common Areas shall initially include the following Tracts which are dedicated to or required to be maintained by the Association as set forth on the initial Plat of the Property:

Tracts A and B, CONWAY GROVES Unit 1, according to the Plat thereof as recorded in Plat Book 36, Page 3 of the Public Records of Orange County, Florida.

Common Areas shall not include any public or private utility facilities, Community Systems or other property unless the same are expressly conveyed to the Association.

J. "Common Expenses" shall mean and refer to expenditures for maintenance, repair, replacement, operation and other services required or authorized to be performed by the Association with respect to Common Areas, including but not limited to the streets and Surface Water Management Systems and any facilities associated therewith, as well as other expenses incurred by the Association in the undertaking and administration of its duties and functions, as herein described.

K. "Community Systems" shall mean any and all security systems, cable television systems, communication systems and any other systems (as well as all equipment and facilities associated therewith) which are installed or authorized by Declarant within the Property which serve more than one Lot

and/or Unit within the Property and which are owned by Declarant or parties other than the Association or the Unit Owners.

L. "Declarant" shall mean Centex Real Estate Corporation, a Nevada corporation, and its affiliates. Wherever the term Declarant is used in this Declaration, the Articles or Bylaws, it shall always be deemed to include Declarant's successors and assigns; but the Declarant's rights, powers and duties hereunder shall inure to its successors and assigns only to the extent specifically so stated in an instrument in writing executed and recorded by Declarant.

M. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions as it may, from time to time, be amended.

N. "Design Review Committee" and "ARB" shall refer to the committee established and described in Article VII hereof.

O. "Institutional Lender" shall mean and refer to the owner and holder of a mortgage encumbering a Unit, which owner and holder of said mortgage may be a bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, national banking association, an agency of the United States government, private or public pension fund, the Veteran's Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, a credit union, real estate or mortgage investment trust or a lender generally recognized in the community as an institutional lender.

P. "Lot" shall mean any distinct parcel of land shown upon any recorded subdivision map or plat of the Property.

Q. "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article III hereof.

R. "Notice" shall mean delivery to the person or entity who appears as Owner in the records of the Association, of any document by mail with postage prepaid to the last known address according to the records of the Association. If available from the records of the Association, notices to an Owner may (but shall not be required to) be sent to a tenant occupying a Unit. Notice to one of two or more co-Owners shall constitute notice to all Owners.

S. "Open Space" shall mean any exterior open area within the Property (not including open area on any Lots); except, however, that those areas used exclusively for recreational purposes may be included in Open Space.

T. "Owner" shall mean and refer to the owner as shown by the records of the Association (whether it be the Declarant, one or more persons, firms or legal entities) of fee simple title to any Lot. "Owner" shall not mean or refer to any holder of a mortgage or security interest in any Lot or its successors or assigns, unless and until such holder has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

U. "Property" shall mean and include the real property described in Exhibit "A" attached hereto and, when added in accordance with the terms and conditions hereof, shall also

include the additional Property and any other real property which is in the future subjected to this Declaration under the provisions of Article II hereof.

V. "Public Areas" shall mean areas within the Property (if any) dedicated for use by the general public and not limited to use by residents of Conway Groves.

W. "Special Assessment" shall have the meaning set forth in Article VI, Section 3 hereof.

X. "Supplemental Declaration" shall mean any supplement to, or amendment or modification of, this Declaration.

Y. "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented with respect to the Property 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, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as approved by the Water Management District.

Z. "Unit" shall mean each individual detached structure serving as a residence for a single family for which a certificate of occupancy has been issued.

AA. "Water Management District" shall mean the St. Johns River Water Management District or any successor entity or agency possessed with similar powers and duties.

ARTICLE II

PROPERTY SUBJECT TO DECLARATION

Section 1. Existing Property. The real property initially subject to this Declaration is the Property described in Exhibit "A."

Section 2. Additional Property and Other Property.

A. The Additional Property and any other property may be annexed by the Declarant, in whole or in part, from time to time, and portions of the Property may be withdrawn from this Declaration, without the consent of any Members or anyone, so long as Declarant is a Member of the Association.

B. Upon annexation of any land, whether the Additional Property or any other land, the owners of the land so annexed shall for all intents and purposes be Members of the Association in accordance with the provisions of this Declaration and the land annexed shall be part of the "Property" under this Declaration. The owners of all lands annexed shall be subject to this Declaration and to the Articles and Bylaws in the same manner and with the same effect as the original Owners within the Property, and all lands which are so annexed shall be encumbered by and subject to all the terms and conditions of this Declaration. When any lands are so annexed a Supplemental Declaration shall be filed among the Public Records of Orange County, Florida, which Supplemental Declaration shall reference this Declaration and shall contain the legal description of the lands so annexed. Any Supplemental Declaration annexing any portion of the Property shall not be required to be executed by any Owners, or anyone, other than the Declarant.

C. No provision of this Declaration shall be construed to require Declarant or any other person or entity to annex or withdraw any real property to or from the scheme of this Declaration.

D. The Declarant hereby reserves the right to develop any lands so annexed or withdrawn pursuant to differing covenants and restrictions than those set forth herein, so long as the same are not unequivocally contrary to the overall, uniform scheme of development of Conway Groves.

E. In the event that either the Federal Housing Administration or the Veterans Administration insures or guarantees any mortgage encumbering a Lot, and the regulations or procedures of such agency require under such circumstances approval by such agency of annexations or withdrawals or determination by such agency that such annexation or withdrawal is consistent with the general plan of development for Conway Groves, then such approval or determination shall be a prerequisite to such annexation or withdrawal.

ARTICLE III

ASSOCIATION

Section 1. Membership. Every Owner, including the Declarant, shall be a Member of the Association, and by acceptance of a deed or other instrument evidencing its ownership interest, each Owner accepts membership in the Association, acknowledges the authority of the Association as herein stated, and agrees to abide and be bound by the provisions of this Declaration, the Articles, the Bylaws and other rules and regulations of the Association. In addition to the foregoing, the family guests, invitees and tenants of said Owners shall, while in or on the Property, abide and be bound by the provisions of this Declaration, the Articles, the Bylaws and other rules and regulations of the Association.

Section 2. Allocation of Voting Rights.

A. Members of the Association shall be allocated votes as follows:

Class A. Class A Members shall be all Owners other than the Declarant (for so long as Class B membership shall exist). Class A Members shall be allocated one vote for each Lot owned by the Member.

Class B. The Class B Member shall be the Declarant, or its specifically designated successor or assigns. The Class B Member shall be allocated one vote, plus two (2) votes for each of the total number of Class A votes outstanding from time to time; provided, that the Class B membership shall cease and become converted to Class A membership ninety (90) days after the last Lot has been conveyed by the Declarant or its affiliate, as the case may be (other than in connection with an assignment of the Declarant's rights hereunder), unless the Declarant elects, in its discretion, prior thereto to cease and terminate its Class B Member status.

B. Upon the cessation of a Class B membership, the Class A Members shall assume complete responsibility for election of the Board and the operation of the Association and the undertaking of its obligations and duties.

C. When any Lot is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the secretary of the Association, such person or entities shall select one official representative to qualify for voting in the Association and shall notify in writing the secretary of the Association of the name of such individual. The vote of such individual shall be considered to represent the will of all the Owners of that Lot. In the circumstance of such common ownership, if the Owners fail to designate their voting representative, then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Owners. Upon such notification no other Common Owner may vote until the Owner(s) appoint their representative pursuant to this subsection.

D. For purposes of determining voting rights hereunder the membership roster of the Association shall be set as of thirty (30) days prior to any vote of the Association.

Section 3. Change of Membership. Change of membership in the Association shall be established by the recording among the Public Records of Orange County, Florida, of a deed or other instrument conveying fee title to any Lot and by the delivery to the Association of a copy of such recorded instrument. The Owner designated as the grantee by such instrument shall, by acceptance of such instrument, become a Member of the Association, and the membership of the prior Owner shall be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a Member, but shall not be entitled to voting privileges enjoyed by its predecessor in interest until delivery of a copy of the conveyance instrument to the Association. The foregoing shall not, however, limit the Association's powers or privileges and the new Owner's interest shall be subject to accrued and unpaid fees and Assessments attributable to the Lot acquired. If an Owner intends to rent to tenants, the Owner shall be liable for and shall pay all fees and assessments attributable to the Owner's Lot. The interest, if any, of a Member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Owner's Lot. Membership in the Association by all Owners shall be compulsory and shall continue, as to each Owner, until such time as such Owner transfers or conveys of record his or her interest in the Lot upon which his membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, shall run with, and shall not be separated from, the Lot upon which membership is based.

ARTICLE IV

FUNCTIONS AND DUTIES OF ASSOCIATION

Section 1. Services. The Association shall have the powers provided herein and in the Articles and Bylaws from time to time, and such other powers as may be vested in the Association by law, and shall provide (or cause to be provided) the following services and shall undertake the following duties:

A. General maintenance, repair and replacement of all Common Areas, including but not limited to recreation areas, as well as all landscaping and irrigation systems associated therewith.

B. Maintenance, operation, management and repair of the Surface Water or Stormwater Management System(s), which shall mean (i) the undertaking of all acts and procedures necessary or desirable to allow the System(s) to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the Water Management District, (ii) enforcement of the terms hereof which relate to the Surface Water or Stormwater Management System(s), and (iii) performance of the duties of the Association under the Tri-Party Drainage Agreement between Declarant, the City and Orange County, Florida (on behalf of the Lake Conway Water and Navigation District). Any repair or reconstruction of the Surface Water or Stormwater Management System shall be undertaken only if and as permitted from time to time by the Water Management District.

C. With respect to the streets and Stormwater Management System within Conway Groves, the Association shall:

(i) Obtain an annual inspection of the streets and Stormwater Management System by a registered Florida engineer.

(ii) Submit to the City a report, prepared by the engineer who undertakes such inspection, stating the overall condition of the streets and Stormwater Management System and identifying the need for any repairs, within fifteen (15) days after the completion of such report.

(iii) Cause to be made any repairs to the streets and/or Stormwater Management System, identified as necessary in such annual inspection report, within ninety (90) days after such report is delivered to the Association.

(iv) Cause all streets within the Property to be resurfaced every twelve (12) years or, if not needed every twelve (12) years (as determined by the City), on an as-needed basis.

(v) Maintain at all times an audio (siren) override device for the gates to the Property, acceptable to the Orange County Fire and Rescue Service Division, to allow for access to the Property by emergency response personnel.

(vi) Establish and maintain at all times a separate reserve account, funded by Assessments pursuant to Article VI hereof, which shall be sufficient to pay for the above-described repair, maintenance and replacement of the streets and Stormwater Management System for the Property.

(vii) Submit to the City an annual audit or other financial report, in form and content acceptable to the City, confirming the existence of such reserve account.

(viii) Hold the City harmless from and against all losses, costs and damages arising in connection with the ownership, maintenance, repair or replacement of the streets and the Stormwater Management System within the Property.

(ix) Allow the City to remove the gates to the Property and to undertake, at the Association's expense, all maintenance, repair and replacements of the streets and Stormwater Management System, if the Association fails to fulfill its obligations under this Subsection (c) after written notice and a reasonable opportunity to cure. In such event, the Association shall turn over to the City, and the City may apply toward the cost of such maintenance, repairs and replacements, all available funds of the Association, and/or the City may fund such costs by any other means available, at the option of the City.

(x) Honor all obligations of Declarant under that certain Tri-Party Drainage Agreement between Declarant, Orange County, and the City of Belle Isle executed by Orange County on November 30, 1995.

D. Adopting, publishing and enforcing such reasonable Rules and Regulations as the Board deems necessary or desirable.

E. The Association may provide exterior or other maintenance upon any Lot which, in the Association's opinion, requires such maintenance because said Lot is being maintained in a sub-standard manner.' The Association shall notify the Owner of such Lot in writing, specifying the nature of the condition to be corrected, and if the Owner has not corrected same within fifteen (15) days after the date of said notice, the Association (after approval by a majority affirmative vote of the Board) may correct such condition. Said maintenance "shall include but not be limited to painting, repairs, replacement and maintenance of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks and other exterior improvements.

The cost of such maintenance shall be assessed by the Association, as an Individual Assessment (as described in Article VI, Section 4 hereof), against the Lot upon which such maintenance is performed. Any such Individual Assessment or charge shall be a lien upon the subject Lot and an obligation of the Owner of such Lot and shall become immediately due and payable in all respects, together with attorney's fees, court costs, interest and other fees or costs of collection as provided for other Assessments of the Association.

F. At the sole option and discretion of the Board, conducting recreation, sport, craft, and cultural programs of interest to Members, their families, tenants and guests and charging admission fees for the operation thereof.

G. Constructing improvements on Common Areas and easements as may be required to provide the services as authorized in this Article.

H. Employment of guards, maintenance of gated entryways and control centers for the protection of persons and property within the Property, installation, operation and maintenance of Community Systems owned by the Association or a contractual designee of the Association, and assistance in the apprehension and prosecution of persons who violate the laws of Orange County or the State of Florida within the Properties.

Section 2. Mortgage and Pledge. The Board shall have the power and authority to mortgage the Common Areas (but only with the approval of at least two-thirds (2/3) of the votes cast at a duly called meeting of the Members) and to pledge the revenues of the Association as security for loans made to the Association, which loans shall be used by the Association in performing its functions.

Section 3. Conveyance by Association. Subject to the provisions hereof, the Association shall be empowered to convey any Common Areas to any governmental unit, public utility or private party pursuant to Section 9 of Article V, consistent with the intended use of such property, and to contract with third parties for the performance of any of its functions or duties, in the discretion of the Board; provided, however, that the Association may not convey ownership of the streets or the Stormwater Management System for the Property to the City or to any other governmental entity without the approval of at least ninety percent (90%) of the Owners of Lots within the Property.

ARTICLE V

EASEMENTS

Section 1. Appurtenant Easements. Declarant grants to all Owners (and their guests, lessees and invitees) as an appurtenance to and as part of the ownership held by such Owner (but subject to this Declaration, the Articles and Bylaws and the rules and regulations promulgated by the Association), a perpetual nonexclusive easement for ingress and egress over, across and through, and for the use and enjoyment of, all Common Areas for the purposes for which the Common Areas are intended; such use and enjoyment to be shared in common with Declarant and the other Owners and their guests, lessees and invitees.

Section 2. Utility Easements. The Declarant reserves to itself (and its successors or assigns) the right to grant easements to any private company, public or private utility or governmental authority providing utility and other services within the Property and the Common Areas. Said easements shall be given for the purpose of maintaining, installing, repairing, altering and operating sewer lines, irrigation lines, water lines, waterworks, sewer works, force mains, lift stations, water mains, sewer mains, water distribution systems, sewage disposal systems, effluent disposal lines and systems, pipes, wires, power lines, telephone service, gas lines, syphons, valves, gates, pipelines, cable television service, alarm systems and all machinery and apparatus appurtenant to all of the foregoing as may be necessary or desirable for the installation and maintenance of utilities and providing services to Owners, the Property and the Common Areas. All such easements shall be of a size, width, and location as Declarant, in its discretion, deems best but selected in a location so as to not unreasonably interfere with the use of any improvements which are now, or will be, located upon the Property.

Section 3. Declarant Easements. The Declarant hereby reserves to itself, its successors and assigns, and to such other persons as Declarant may from time to time designate in writing, a perpetual easement, privilege and right in and to, over, under, on and across the Common Property for ingress and egress; provided, however, that such access and use does not unreasonably interfere with the reasonable use and enjoyment by the Owners of the facilities located thereon. The Declarant hereby further reserves to itself, its successors and assigns, and to such other persons as Declarant may from time to time designate in writing, a non-exclusive perpetual easement, privilege and right in, to, over, under, on and across the Property to construct, locate and maintain any lines, cables, conduits, pipes, swales, culverts and other such improvements related to the infrastructure and development thereof in connection with Declarant's development of Conway Groves or any portion thereof, and to use and maintain thereon sales, administrative, construction or other offices, and signs and displays, as Declarant may deem necessary or desirable; provided, however, that any such use, construction, location, installation or

development by Declarant shall not be permitted in, on, under or across houses or pools and Declarant shall be obligated to restore any disturbed area to as close to the original condition of the area as is reasonably practical. Declarant shall not be liable for any delay in the completion of any Common Areas resulting from such use or activities by Declarant.

Section 4. Service Easements. Declarant hereby grants to people and entities affiliated with delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of electrical, telephone, cable television and other utilities authorized by the Declarant, its successors or assigns and to such other persons as the Declarant from time to time may designate, a nonexclusive, perpetual easement for ingress and egress over and across the Common Areas for the purposes of performing their authorized services, to service the Property and to perform any investigations related thereto.

Section 5. Drainage Easements. Drainage flow shall not be obstructed or diverted from drainage easements, including but not limited to the drainage easements created on the plats of the Property. The Declarant and the Association shall have easements for and may, but shall not be required to, cut drainways for surface water wherever within the Property and whenever such action may appear to the Association to be necessary to maintain reasonable standards of health, safety and/or appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or take any other action reasonably necessary to install utilities and maintain reasonable standards of health, safety and/or appearance, but shall not include the right to disturb any improvements erected within the Property which are not located within the specific easement areas designated on any plats of the Property or in this Declaration. Except as provided herein, drainage swales, channels and other related facilities (or areas reserved for such purposes) shall not be altered so as to divert the flow of water onto adjacent lands or into sanitary sewer lines. No Owner may alter any elevations or slopes except upon written consent of the Association.

Section 6. Conservation Easements. Declarant reserves the right to grant conservation easements to qualified grantees over and across Common Areas, or Surface Water Management Systems.

Section 7. Easements for Walls and Buffer Easement Areas. The plats of the Property shall include buffer areas and easement areas which are expected to be improved with walls, landscaping, sod, irrigation facilities and other items. Said areas may be dedicated to the Association or the Association may be granted an easement with respect thereto, and the Association may be required to maintain same.

Section 8. Right of Entry. The Association shall have the right, but not the obligation, to enter onto any Lot for emergency, security, and safety, which right may be exercised by the Board, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right of the Association to enter a Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

Section 9. Extent of Easements. The rights and easements of enjoyment created in this Article V shall, in addition to all rights reserved by Declarant and all rights and duties of the Association, be further subject to the following:

A. The right of the Declarant, or the Association, to borrow money from any lender for the purpose of improving and/or maintaining the Stormwater Management System and other Common Areas and providing services, authorizing and performing duties required herein and, in aid thereof, to mortgage the Common Areas (but only with the approval of at least two-thirds (2/3) of the votes cast at a duly called meeting of the Members).

B. The right of the Association to suspend the rights and easements of enjoyment of any Member or any tenant of any Member for any period during which any assessment remains unpaid, and for any period, not to exceed sixty (60) days, for any infraction of its published rules and regulations, it being understood that any suspension for either non-payment of any Assessment or breach of any rules or regulations of the Association shall not constitute a waiver or discharge of the Member's obligation to pay any Assessment.

C. The right of the Association to give, dedicate, mortgage or sell all or any part of the Common Areas (including leasehold interests therein) to any public agency, authority, or utility or private concern for such purposes and subject to such conditions as may be determined by the Association; provided, however, that (i) the Association shall not convey ownership of the streets or the Stormwater Management System for the Property to the City or to any other governmental entity without the consent of at least ninety percent (90%) of the Owners of the Lots within the Property; and (ii) that no such gift or sale or determination of such purposes or conditions shall be effective unless the same shall be authorized by the affirmative vote of two-thirds (2/3) of the votes cast at a duly called meeting of the Members of the Association. A true copy of any such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Areas, prior to the recording in the Public Records of Orange County, Florida thereof. Such certificate shall be conclusive evidence of authorization by the Members.

Section 10. Discharge into Water Bodies. Nothing other than storm water and irrigation waters may be discharged into any lake, canal, or other body of water located within or adjacent to the Property without Declarant's prior written consent. The construction and/or installation by any party other than the Declarant of any device through which water is drawn shall be subject to the prior written approval of the Architectural Review Board as hereinbelow established in Article VII of this Declaration. Irrigation water may not be withdrawn from any body of water within the Property or the ground by any party other than the Declarant without the consent of the Association, which consent may be withheld in the sole discretion of the Association.

Section 11. Community Systems. Declarant further reserves for itself, its successors or assigns, the right to install any Community Systems within the rights-of-way, easement areas and other Common Areas within the Property. By acceptance of a deed or other right of occupancy of a Lot or Unit, each Owner and its

lessees agrees to connect to and pay reasonable rates for all Community System services installed within the Property, unless exempted by (i) the Declarant, or (ii) after the Declarant no longer owns any Lots within the Property, the Association.

ARTICLE VI

ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligations of Assessments. The Declarant covenants, and each Owner of a Parcel shall by acceptance of a deed therefor, regardless of whether it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms and provisions of this Declaration, and to pay the Association any and all: (1) Annual Assessments and charges, (2) Special Assessments, and (3) Individual Assessments, such Assessments to be established and collected as hereinafter provided.

All Assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge upon each Lot and shall be a continuing lien upon the Lot against which such Assessments are made. Each such Assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the Assessment became due. The personal obligation for delinquent Assessments shall not pass to the Owner's successors in title unless expressly assumed by them. In the case of co-ownership of a Lot, all of such co-owners shall be jointly and severally liable for the entire amount of the Assessment. All Assessments (other than Individual Assessments) shall be levied at a uniform rate for each Lot against which such Assessment is levied.

Section 2. Annual Assessments.

A. The Association shall levy Annual Assessments against each Lot and the Owner(s) thereof, as provided herein. The Annual Assessments levied by the Association shall be used exclusively for the improvement, maintenance, repair, replacement, enhancement and operation of the Common Areas and to provide services which the Association is authorized or required to provide, including, but not limited to, the payment of taxes and insurance premiums; construction, repair or replacement of improvements; payment of the costs to acquire labor, equipment, materials, management and supervision necessary to carry out its authorized functions and related duties; and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Association for the purpose of enabling the Association to perform its authorized or required functions or duties. The Association shall establish and fund by levy, as part of the Annual Assessments, a separate reserve account to be held in reserve in an interest bearing account or investments as a reserve for major rehabilitation or repairs to the streets or Surface Water Management System that must be replaced on a periodic basis. The Association may also establish reserve accounts for (i) emergency and other repairs required as a result of storm, fire, natural disaster or other casualty loss, (ii) insurance premiums or taxes, or (iii) such other items as the Board may deem appropriate.

None of the Assessments levied hereunder, whether for the maintenance, repair or replacement of the streets or the Stormwater Management System for the Property or otherwise, shall entitle any

Lot Owners to a discount in taxes levied by applicable governmental authorities.

B. The Board of Directors of the Association shall cause a budget to be prepared of the estimated Common Expenses of the Association for each upcoming fiscal year prior to the beginning of each fiscal year. The amount of the Annual Assessment for each Lot for each fiscal year shall be determined by dividing the budgeted Common Expenses for such year by the total number of Lots within the Property. A copy of the budgeted Common Expenses for the upcoming fiscal year, as well as a notice of the amount of the proposed Annual Assessment for such year, shall be delivered to each Owner at least thirty (30) days prior to the beginning of each fiscal year.

C. The budgeted Common Expenses and proposed amount of the Annual Assessment shall become effective, unless disapproved in a meeting duly called by a majority of the Voting Members, as of the first day of the Association's upcoming fiscal year.

D. If a proposed budget for the Common Expenses is not timely prepared by the Board of Directors, or if a budget or the amount of the Annual Assessment for any fiscal year is disapproved or is not timely approved, then the previous year's budget and Annual Assessment shall remain in effect until a new budget and Annual Assessment amount are instituted and at least thirty (30) days notice thereof is delivered to each Owner.

Section 3. Special Assessments. In addition to the Annual Assessments authorized by Section 2 hereof, the Association may levy against each Lot and the Owner(s) thereof Special Assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction or reconstruction, unexpected repair or replacement of any capital improvements upon Common Areas or easements, including the necessary fixtures and personal property related thereto, or for other purposes as determined by the Board. Special Assessments may be levied against only certain Lots and the Owner(s) thereof if any Common Areas or improvements associated therewith will benefit only such particular Lots. A Special Assessment may also be levied on a one-time basis for the funding of reserve accounts for the repair and replacement of Common Areas, including but not limited to the re-paving of the streets within Conway Groves.

Section 4. Individual Assessments. The Association may impose an Individual Assessment upon any Owner whose use or treatment of Common Areas or whose Lot is not in conformance with the standards hereof or those adopted by the Association or which increases the maintenance cost to the Association above that which would result from compliance by the Owner with the terms of this Declaration. The maximum amount of any such Individual Assessment shall be equal to such cost incurred plus ten percent (10%) of the costs for administration and may be enforced in the manner provided for any other Assessments.

Section 5. 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 400 HUNDRED AND NO/100 DOLLARS (\$400.00) per Lot, plus any amounts that may be assessed elsewhere in this Article. The actual amount of the Annual Assessment shall be determined by the Board upon or after the conveyance of a Lot to an Owner.

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 without a vote of the Membership by a sum not more than ten percent (10%) above the sum of: (i) the maximum Annual Assessment for the previous year, adjusted to reflect price increases based on the U.S. Government's current Consumer Price Index ("All Items"), plus (ii) increases mandated by governmental agencies and/or increased costs incurred to obtain services from utility and other entities.

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Increase

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 the limit set forth in the preceding subsection by a vote of two-thirds (2/3) of each class of Members who cast votes at a meeting duly called for such purpose.

C. The Board shall fix the Annual Assessments at an amount not in excess of the maximum described above.

D. Notwithstanding anything contained in this Section 5 to the contrary, the maximum Annual Assessment applies only to the Property described in Exhibit "A" attached to this Declaration. If, as and when other lands are added to this Declaration, the maximum Annual Assessment may be modified as required by the Board, with respect to said other lands not described in Exhibit "A".

Section 6. Assessment of Declarant. Notwithstanding any provision of this Declaration, or the Association's Articles of Incorporation or Bylaws to the contrary, the Declarant may elect either to (i) pay Annual Assessments for the Lots owned by it, or (ii) to fund the difference between the amount of Annual Assessments levied on all other Lots subject to Assessment and the amount of actual expenditures required to operate the Association during the fiscal year. If Declarant elects to fund such difference, its obligation may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or any combination thereof. The Association is specifically authorized to enter into subsidy contracts or contracts for "in kind" contribution of services or materials or a combination of services and materials with Declarant or other entities for the payment of some portion of the Common Expenses. Unless Declarant specifically elects to pay the Annual Assessments for the Lots owned by it, Declarant shall be deemed to have elected to fund the shortfalls in the Association's operating budget.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The Annual Assessments provided for herein shall commence as to each Lot on the first day of the first month following the date of conveyance of such Lot to an Owner. The Annual Assessments provided for herein shall be due and payable in advance, either in one payment (at the option of the Owner) or quarterly or monthly, as may be determined by the Board. The Annual Assessment shall be adjusted according to the number of days remaining in the fiscal year at the time Assessments commence on any Parcel.

Section 8. Duties of the Board Regarding Rosters. The Board shall prepare a roster of Owners and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. The Association shall, upon demand, at any time, furnish to any Owner liable for any Assessments a certificate in writing signed by an officer of the Association, setting forth whether said Assessments have been paid,

for which the Association may charge a reasonable fee. Such certificate shall be prima facie evidence of payment of any Assessment therein stated to have been paid.

Section 9. Effect of Non-Payment of Assessments; The Personal Obligation of the Owner; The Lien; Remedies of Association.

A. If any Assessments levied against a Lot are not paid on the date due, then such Assessments shall become delinquent and shall, together with interest thereon and costs of collection thereof, as hereinafter provided, become due and payable and be a continuing lien against such Lot which shall bind such Parcel and the then Owner thereof and the Owner's heirs, devisees, personal representatives, successors and assigns (except as set forth in Section 10 of this Article). The obligation of the Owner to pay such Assessments shall, however, remain a personal obligation.

B. If any Assessment is not paid within thirty (30) days after the delinquency date, the Assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum. The Association may record a notice of lien for delinquent Assessments in the Public Records of Orange County, Florida, and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot in the same manner as a mortgage, and there shall be added to the amount of such Assessment all attorneys' fees incurred in connection therewith at the trial and all appellate levels, including, but not limited to, the costs of preparing and filing the complaint in such action. No such lien shall be valid against subsequent bona fide purchasers or mortgagees for value unless so recorded. Upon recording, the lien shall secure the amount of delinquency stated therein and all unpaid Assessments thereafter accruing until satisfied of record.

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Section 10. Subordination of the Lien to Mortgages; Mortgagees' Rights. The lien of Assessments provided for herein is subordinate to the lien of any first mortgage given to an Institutional Lender now or hereafter placed upon a Lot; provided, however, that such subordination shall apply only to Assessments which have become due and payable prior to a sale or transfer of such Lot pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure, and shall not apply if a claim of lien for such Assessments is recorded prior to the recording of any such mortgage. Such sale or transfer shall not relieve the subsequent owner of such Lot from liability for any Assessments thereafter becoming due, nor from the lien of any such subsequent Assessments. An Institutional Lender holding a first mortgage, upon request, shall be entitled to written notification from the Association of any default of its mortgagor of any obligation hereunder which is not cured within sixty (60) days. The Association may provide such notice without receiving a request from the Institutional Lender.

Section 11. Exempt Property. The following property subject to this Declaration shall be exempted from the Assessments, charges and liens created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by a local public authority; and (b) all Common Areas, as defined in Article I hereof, including but not limited to all property dedicated for recreational use pursuant to

this Declaration and property used in the Surface Water Management Systems.

Section 12. Collection of Assessments. All Assessments shall be billed and collected by the Association. All Owners (other than the Declarant, unless the Declarant so elects) shall be liable for the payment of the Association Assessments. Nothing herein shall be deemed a waiver by the Association of its independent right of lien and collection against any Owner and the Association may at any time invoice and proceed directly against an Owner for Assessments owed hereunder.

Section 13. Costs of Collection. The Association shall be entitled to recover its costs of collection and attorneys' fees from any Owner against whom an Assessment is enforced.

ARTICLE VII

ARCHITECTURAL CONTROL

Section 1. Establishment of Design Review Committee. In order to ensure that all improvements within Conway Groves are designed and constructed pursuant to uniform and consistently high architectural, environmental and aesthetic standards, there is hereby established an Architectural Review Board for Conway Groves ("ARB"). No house, building, wall, fence, walk, dock, pool, landscaping, enclosure or addition to a house or any other structure of any kind shall be constructed, erected, removed, painted, stained, finished or maintained, nor shall any addition to nor any change or alteration thereto be made, nor shall any clearing, tree cutting, grubbing, grading or other work in preparation thereof be undertaken, until the plans showing the nature, kind, shape, elevations, materials, floor plans, color scheme and the location of same shall have been submitted to and approved in writing (or deemed approved as provided below) by the ARB.

Section 2. Duties and Functions of ARB. The duties, powers and responsibilities of the ARB shall be as follows:

A. The ARB shall consist of three (3) or more persons designated by the Declarant. At such time as Declarant no longer owns any Lots (or earlier at the Declarant's option), the Declarant shall assign to the Association the rights, powers, duties and obligations of the ARB, whereupon the Board shall appoint the members of the ARB and shall provide for the terms of the members of the ARB. Members of the ARB need not be officers, directors or Members of the Association. A majority of the ARB may take any action of the ARB and may designate a representative to act for it. In the event of death, disability or resignation of any member of the ARB, a successor shall be designated as provided in this Section.

B. In approving or disapproving plans, the ARB shall consider the suitability of the proposed building, improvements, structure or landscaping and materials, the site upon which it is proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring Lots. In the event the ARB shall fail to specifically approve or disapprove the plans submitted in final and complete form, within thirty (30) days after written request for approval or disapproval, such plans shall be deemed approved.

C. There is specifically reserved unto the ARB the right (but not the obligation) of entry and inspection upon each Lot for the purpose of determination by the ARB as to whether there exists any construction or other action which violates the terms of any approval by the ARB or the terms of this Declaration or of any other covenants, conditions or restrictions to which its deed or other instrument of conveyance makes reference or any provision of public zoning or other codes.

D. The ARB has the right, but not the obligation, to grant waivers for minor deviations and infractions of these covenants. The granting of any waiver for any portion of the Properties may be given or withheld in the ARB's sole discretion and a prior grant of a similar waiver shall not impose upon the ARB the duty to grant new or additional requests for such waivers.

E. Neither the Association, the Declarant, the ARB nor any officer, employee, director or member thereof shall be liable in any way to any persons submitting plans for approval by reason of mistake in judgment, negligence or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any plans. Every person who submits plans for approval agrees, by submission of such plans and specifications, that it will hold harmless, and will not bring any action or suit whatsoever against, the Association, the Declarant or the ARB or any officer, employee, director or member thereof, in connection with such plans.

F. The Declarant and the Board of Directors (on behalf of the Association) shall have the authority and standing to enforce in courts of competent jurisdiction, by equitable means and otherwise, decisions of the ARB. If any such enforcement actions are taken, the Association shall be entitled to recover its reasonable attorneys' fees and expenses incurred in connection therewith prior to trial, at trial and on appeal, and the same may be assessed by the Board against the Owner as to whom such enforcement is sought in the form of an Individual or Special Assessment.

ARTICLE VIII

RULES AND REGULATIONS

Section 1. Compliance by Owners; Initial Rules and Regulations. Every Owner (other than Declarant) shall comply with the restrictions and covenants set forth herein and any and all rules and regulations adopted by the Board from time to time. The following are the initial Rules and Regulations of the Association which may be amended, modified or added to from time to time as provided in the Bylaws.

A. Residential Use: Each Lot shall be used only for single family, detached residential living units and related recreational facilities and for no other purposes, except as specifically permitted herein. Notwithstanding anything herein to the contrary, Declarant and any designee or affiliate thereof shall be allowed to build and maintain sales models and offices on Lots owned by Declarant and on Common Areas, as set forth in Article V.

B. Common Areas: Common Areas shall be improved, maintained, used and enjoyed for the common recreation, health, safety, welfare, benefit and convenience of all

Owners and residents of the Property and their guests and invitees.

C. Temporary Buildings; Large Vehicles: No structure of a temporary nature or character or large vehicles, including but not limited to, tents, trailers, house trailers, mobile homes, campers, vans, motor homes, tractor trailers, recreational vehicles, shacks, sheds, barns, boats, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot (except in enclosed garages or behind a fence or wall approved by the ARB if the same does not exceed the height of the fence or wall) for more than 48 hours in any one-week period; provided, however, the foregoing shall not restrict or prevent the construction and maintenance (by the Declarant) of temporary sales models and such other temporary facilities as are essential to the development, construction and sale of approved homes and other buildings, including, but not limited to, construction trailers, sheds and material compounds, provided that the same are in compliance with appropriate governmental requirements applicable thereto. Notwithstanding the foregoing, however, storage sheds will be permitted in backyards which are enclosed by approved walls or fences as long as the same do not exceed the height of the wall or fence.

D. Trash and Garbage: No lumber, metals, bulk materials, refuse, rubbish or trash shall be kept, stored or allowed to accumulate on any Lot except building materials during the course of construction of any approved structure. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, sealed containers may be placed in the open on any day that a pick-up is to be made at such place as will be accessible to persons making such pick-up, provided that said containers shall not be permitted to remain in the open for more than 12 hours on said day. At all other times, such containers shall be stored so that they cannot be seen from surrounding property or from the street(s) adjacent to the Lot.

E. Burial of Pipe and Tanks; Mining: No water pipe, gas pipe, sewer pipe, drainage pipe or storage tank shall be installed or maintained on any Lot above the surface of the ground, except hoses and movable pipes used for irrigation purposes. No Lot shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth.

F. Nuisance: Nothing shall be done on any Lot which is illegal or which may be or may become an annoyance or nuisance to the neighborhood, including, but not limited to, offensive odors and noises. In the event of any questions as to what may be or become a nuisance, such questions shall be submitted to the Association for a decision in writing and the decision of the Association shall be final. See Article XIII, Section 21 as to certain activities of the Declarant.

G. Weeds and Underbrush: Each Owner shall maintain the trees, shrubbery, grass and other landscaping on the Owner's Lot in a neat, orderly and attractive manner, consistent with the initial landscaping installed. No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain upon any Lot and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event an Owner shall fail or refuse to keep his Lot free of weeds, underbrush, sight obstruction, refuse piles or

other unsightly growths or objects, then the Association may enter upon such Lot or any Common Areas and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass; except, however, that the Owner shall be given fifteen (15) days prior written notice of such action. In such event, the rights of the Association set forth in Article IV shall apply.

H. Vehicle Parking: No part of any Lot (for more than 24 hours in any one-week period) nor any Common Areas (including streets), may be used as a parking place for commercial vehicles, trailers, tractor trailers, recreational vehicles, self-propelled motor homes, or boats unless the same are parked in enclosed garages. No unregistered or inoperable motor vehicle or trailer of any kind may be disassembled, serviced or repaired on any Lot except in an enclosed garage with the garage door remaining closed at all times. On-street parking of any vehicle for more than 24 hours (other than cars and light trucks owned by an Owner), is prohibited.

I. Clothes Drying Area: No portion of any Lot shall be used as a drying or hanging area for laundry of any kind unless the area is fully screened by fencing or landscaping from view from adjacent property or streets.

J. Antennas, Aerials and Storm Shutters: There shall be no exterior radio, television, dish antenna or other similar antenna or device erected or maintained on any Lot unless the same are appropriately screened or incorporated into the architecture of associated improvements, in the discretion and with the prior written approval of the ARB. No hurricane or storm shutters shall be installed unless the same are of a type approved by the ARB.

K. Drainage: No changes in elevations of any portion of any Lot subject to this Declaration shall be made without the prior written approval of the ARB.

L. Underground Wires: No lines or wires for communication or the transmission of electrical current shall be constructed, placed or permitted to be placed on any Lot unless the same shall be underground or specifically permitted in writing by the ARB.

M. Animals: No horses, cattle, swine, goats, poultry, fowl, or any other animals not commonly considered household pets shall be kept on any Lot. Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted on any Lot. All pets shall be kept on a leash when not on the pet Owner's Lot and no pet shall be allowed to roam unattended. The Association may, from time to time, publish and impose reasonable regulations setting forth the type and number of animals that may be kept on the Lots.

N. Business: No manufacturing, trade, business, commerce, industry, profession or other occupation whatsoever will be conducted or carried on upon any Lot or in any building or other structure erected thereon; provided, however, that home occupations which do not generate undue traffic (in the discretion of the ARB) and which otherwise meet applicable governmental regulations shall be permitted.

O. Fences: All fences and walls shall be subject to the prior written approval of the ARB. All fences and walls shall be consistent with other fences and walls within the

Property unless permitted otherwise by the ARB in writing. All fences and walls which are painted or stained in a color other than that of natural wood shall be painted or stained not less than once biannually, with the color to be approved by the ARB at the time of the original submission and application process.

P. Air Conditioners: No window air conditioning units shall be permitted. Permanently mounted wall air conditioning units shall not be permitted unless first approved by the ARB. All air conditioning compressors located on the street side of any Lot shall be appropriately screened.

Q. Signs: No sign of any kind shall be displayed to the public view on any Lot without the approval of the ARB, except for uniform "For Sale," "For Lease," and "Open House" signs approved in advance by the ARB. Notwithstanding the foregoing, signs for sales models and offices (and rental offices) and signs for sales, marketing and direction purposes shall be permitted by Declarant during the construction and development of the Property.

R. Lighting: No lighting fixture shall be installed that may be or become an annoyance or a nuisance to the residents of adjacent Units.

S. Stormwater: No structure, fence or landscaping that interferes with the Surface Water Management System of the Property shall be permitted and no refuse shall be placed upon or allowed to remain on any part of any Lot within any easement area for storm water drainage or retention, and the storm water drainage and retention areas, including drainage swales or retention ponds, shall not be filled or otherwise changed so as to alter or block the flow or the quantity of water. Owners of Lots within which any easement for storm water drainage or retention lines or swales are located shall be responsible for the maintenance of such easement areas to permit the flow and retention of water in accordance with the storm water drainage and retention system approved by applicable governmental authorities. If any Owner shall fail to comply with any part or all of the restrictions contained in this Section, the Association shall notify the Owner in writing, shall have the right to correct such failure to comply herewith, and to assess and collect the cost thereof and shall have a lien upon the Lot upon which the work was performed.

T. Wells: No wells for any purpose other than irrigation shall be permitted on any Lot and any such irrigation well must be approved in writing by the ARB and shall comply with all governmental requirements related thereto.

U. Swimming Pools, Basketball Goals, and Tennis Courts: Any swimming pools, basketball goals, tennis courts and other similar facilities to be constructed or installed on any Lot, and screening or fencing related thereto, shall be subject to the approval and requirements of the ARB. Basketball goals that are visible from the street, and aboveground swimming pools are prohibited.

V. Time Shares: No Lots shall not be owned or used in multiple or time share ownership requiring registration pursuant to the provisions of Chapter 721 of the Florida Statutes, as amended from time to time. Nothing herein contained shall prohibit the Declarant or any assignee of

Declarant from developing portions of the Properties as condominiums.

W. Lakefront/Canalfront Property: As to any portions of the Property or any Lot which is contiguous to Lake Conway or any canal connected thereto, (i) no vehicles or trailers shall be parked on lake slope or shore line areas; (ii) no solid or liquid waste, litter or materials may be discharged therein or thereon, (iii) each such Lot Owner shall maintain its Lot to the water line, as it may fluctuate from time to time; and (iv) no landscaping (either above or below the water line) other than that originally installed by the Declarant, and no fences, structures or other improvements, shall be constructed, erected or placed on the slopes of the lake or canal or on or along the shoreline, without the prior written approval of the ARB.

X. Further Restrictions: The restrictions set forth in this Article, as well as the Rules and Regulations attached hereto as Exhibit "C," are intended to be minimum restrictions applying to the Property. The Declarant will have the right to subject any portion of the Property owned by it to further restrictions and covenants by way of a declaration of protective covenants and restrictions or similar documents. The Rules and Regulations attached hereto as Exhibit "C" may be amended in whole or in part without the recording of an amendment to this Declaration.

Y. Non-Waiver: No delay in enforcing these covenants and restrictions as to any breach or violation thereof shall impair, damage or waive the right of the Association to enforce the same, to obtain relief against or recovery for continuation or repetition of such breach or violation or of any similar breach or violation thereof at a later time or times.

Z. Dwelling Unit Sizes: The minimum size of any detached single family dwelling Unit constructed or located on any Lot shall be 1800 square feet under air conditioning.

ARTICLE IX

RESALE, LEASE AND OCCUPANCY RESTRICTIONS

Section 1. Estoppel Certificate; Documents. No Owner may sell or convey his interest in a Lot unless all sums due the Association are paid in full and an estoppel certificate in recordable form to such effect shall have been received by the Owner. If all such sums shall have been paid, the Association shall deliver such certificate within ten (10) days of a written request therefor. The Owner requesting the Certificate may be required by the Association to pay to the Association a reasonable sum to cover the costs of examining records and preparing the certificate.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owner.

Section 2. Leases. No portion of a Lot or Unit (other than an entire Lot or Unit) may be rented. All leases shall be in writing and shall provide that the lessee is aware of and shall abide by this Declaration, the Articles of Incorporation and By-Laws of the Association and its applicable rules and regulations or other applicable provisions of any agreement, document or instrument governing the Property or administered by the

Association and shall further provide that the Association shall have the right to terminate the lease in the name of and as agent for the lessor upon default by tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association and its applicable rules and regulations or other applicable provisions of any agreement, document or instrument governing the Property or administered by the Association. Leasing of Lots and Units shall also be subject to the prior written approval of the Association, which approval shall not be unreasonably withheld and which shall be deemed given if the Association does not deny approval within fifteen (15) days of its receipt of a request for approval together with a copy of the proposed lease and all supporting information reasonably requested by the Association. No lease shall be approved for a term less than one (1) year.

Owners wishing to lease their Lots and Units shall be required to place in escrow with the Association a sum of up to \$500.00 which may be used by the Association to repair any damage to the Common Areas or other portions of the Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). The Association shall not be required to pay or remit any interest on any such escrowed funds. The Owner shall be jointly and severally liable with the tenant to the Association for any amount in excess of such sum which is required by the Association to effect such repairs or to pay any claims for injury or damage to property caused by the negligence of the tenant. Any balance remaining in the escrow account, less and administrative charge not to exceed \$50.00 and less any interest retained by the Association, shall be returned to the Owner within ninety (90) days after the Owner has notified the Association that the tenant has vacated the Unit.

Section 3. Member's Permittees. No Lot or Unit shall be occupied by any person other than the Owner(s) thereof or the applicable Member's Permittees and in no event other than as a single family residence. For purposes of this Declaration, a Member's Permittees shall be the following persons and such person's families, provided that the Owner or other permitted occupant must reside with his/her family: (i) an individual Owner(s), (ii) an officer, director, stockholder or employee of a corporate owner, (iii) a partner in or employee of a partnership owner, (iv) a fiduciary or beneficiary of an ownership in trust, or (v) occupants named or described in a lease or sublease, but only if approved in accordance with this Declaration. Under no circumstances may more than one family reside in a Unit at one time. In no event shall occupancy (except for temporary occupancy by guests) exceed two (2) persons per bedroom and one (1) person per den (as defined by the Association for the purpose of excluding from such definition living rooms, dining rooms, family rooms, country kitchens and the like). The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this Section shall not be applicable to Units used by the Developer for model apartments, sales offices, management services or otherwise.

As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabitating the Unit as or together with the Owner or permitted occupant thereof. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Unit. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a Unit for more than one (1) month shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a

lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to leases and lessees. The purpose of this Section is to prohibit the circumvention of the provisions and intent of this Article and the Board of Directors of the Association shall enforce, and the Owners shall comply with, the terms of this Section with due regard for such purpose.

ARTICLE X

ENFORCEMENT

Section 1. Compliance by Owners. Every Owner and Member's Permittee shall comply with the restrictions and covenants set forth herein and any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Association.

Section 2. Enforcement. Failure of an Owner or his Member's Permittee to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Association shall have the right to suspend the rights of use of Common Areas (except for legal access) of defaulting Owners. The offending Owner shall be responsible for all costs of enforcement including attorneys' fees and paralegal fees actually incurred and court costs, including those relating to appeals.

Section 3. Fines. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner or his Member's Permittees to comply with any covenant, restriction, rule or regulation, provided the following procedures are adhered to:

A. Notice: The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be the date and time of a special meeting of the Board of Directors at which time the Owner shall present reasons why a fine(s) should not be imposed. At least six (6) days' notice of such meeting shall be given.

B. Hearing: The alleged non-compliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why a fine(s) should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner by not later than twenty-one (21) days after the Board of Director's meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses.

C. Amounts: The Board of Directors (if its or such panel's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner as follows:

(1) First non-compliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).

(2) Second non-compliance or violation: a fine not in excess of Five Hundred Dollars (\$500.00).

(3) Third and subsequent non-compliance, or a violation or violations which are of a continuing nature after notice thereof (even if in the first instance): a fine not in excess of One Thousand Dollars (\$1,000.00).

D. Payment of Fines: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

E. Collection of Fines. Fines shall be treated as an Assessment subject to the provisions for the collection of Assessments as set forth herein.

F. Application of Proceeds: All monies received from fines shall be allocated as directed by the Board of Directors.

G. Non-Exclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

ARTICLE XI

INSURANCE AND CASUALTY LOSSES

Section 1. Insurance. The Association's Board shall obtain blanket all-risk casualty insurance, if reasonably available, for all insurable improvements on the Common Areas. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

The Board shall also obtain a public liability policy covering the Common Areas, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million Dollar (\$1,000,000.00) limit for bodily injury and death, and property damage from a single occurrence.

Premiums for all insurance on the Common Area shall be Common Expenses of the Association and shall be included in the Annual Assessments. The policy may contain a reasonable deductible, and, in the case of casualty insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All insurance coverage obtained by the Board shall name the Association as insured; shall contain standard mortgage clauses, if applicable; and shall, if reasonably available, provide a waiver of subrogation by the insurer as to any claims against the Association's Board, its manager, the Owners, and their respective tenants, servants, agents, and guests.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, a fidelity bond or bonds on directors, officers, employees, and other persons handling or responsible for the Association's funds, if reasonably available, and flood insurance if any improved Common Areas are located in flood zone "A" or its equivalent. Bonds shall contain

a waiver of all defenses based upon the exclusion of persons serving without compensation.

Section 2. Individual Insurance. By virtue of taking title to a Unit which is subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk casualty insurance on the Unit(s) and structures constructed thereon meeting the same requirements as set forth in Section 1 of this Article for insurance on the Common Areas. Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of structures comprising his Unit, the Owner shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are approved by the ARB in accordance with this Declaration. The Owner shall pay any costs of repair or reconstruction which is not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or to reconstruct, in which case the Owner shall promptly clear the Lot of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Owner shall continue to maintain the Lot in a neat and attractive condition consistent with the standards of the Property and the terms of this Declaration.

Section 3. Damage and Destruction. Damage to or destruction of all or any portion of the Common Areas shall be handled in the following manner, notwithstanding any provision in this Declaration to the contrary:

A. In the event of damage to or destruction of the Common Areas, if the insurance proceeds and any available reserves are sufficient to effect total restoration, then the Association shall cause such portions of the Common Areas to be repaired and reconstructed substantially as it previously existed.

B. If the insurance proceeds and any available reserves are within One Hundred Thousand Dollars (\$100,000) or less of being sufficient to effect total restoration or the Common Areas, then the Association shall cause such portions of the Common Areas to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and reserves and the actual cost shall be levied as a Special Assessment against each of the Owners in equal shares in accordance with the provisions of Article VI of this Declaration.

C. If the insurance proceeds and any available reserves are insufficient by more than One Hundred Thousand Dollars (\$100,000) to effect total restoration of the Common Areas, then by written consent or vote of a majority of each class of the Members, they shall determine, subject to Article XIII hereof, whether (1) to rebuild and restore the Common Areas in substantially the same manner as they existed prior to damage and to raise the necessary funds over the insurance proceeds by levying a Special Assessment against the Members, (2) to rebuild and restore in a way which is less expensive than replacing the Common Areas in substantially the same manner as they existed prior to being damaged, or (3) subject to the approval of the Board, to not rebuild or to retain the available insurance proceeds. Anything to the contrary herein notwithstanding, no decision not to rebuild or to rebuild in a manner which would result in a change in the Common Areas shall be effective without the written approval

of the Board. In all events of damage or destruction, however, all streets and Stormwater Management Facilities shall be repaired and/or rebuilt unless Conway Groves is totally destroyed.

D. Each Member shall be liable to the Association for any damage to the Common Areas not fully covered by collected insurance which may be sustained by reason of the negligence of willful misconduct of any Member or his Member's Permittees. Notwithstanding the foregoing, the Association reserves the right to charge such Member an assessment equal to the increase, if any, in the insurance premium directly attributable to the damage caused by such Member. In the case of joint ownership of a Unit, the liability of such Member shall be joint and several. The cost of correcting such damage shall be an assessment against the Member and may be collected as provided herein for the collection of assessments.

ARTICLE XII

CONDEMNATION

Whenever all or any part of the Common Areas shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of Members representing at least two-thirds (2/3) of the total Association vote and the Declarant, as long as the Declarant owns any Lots) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as follows:

If the taking involves a portion of the Common Areas on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any Lots, and Members representing at least seventy-five percent (75%) of the total vote of each voting class of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Areas to the extent lands are available therefor, in accordance with plans approved by the Board. If such improvements are to be repaired or restored, the above provisions in Article XI hereof regarding the disbursement of funds in respect of casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Areas, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for a period of forty (40) years from the date this Declaration is recorded. Upon the expiration of said forty (40) year period this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this Declaration being

automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial forty (40) year period, or during the last year of any subsequent ten (10) year renewal period, three-fourths (3/4) of the votes cast at a duly held meeting of Members of the Association and all of such Members' institutional mortgagees vote in favor of terminating this Declaration at the end of its then current term. It shall be required that written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such proposal will be considered, shall be given at least sixty (60) days in advance of said meeting. In the event that the Association votes to terminate this Declaration, the President and Secretary of the Association shall execute a certificate which shall set forth the resolution of termination adopted by the Association, the date of the meeting of the Association at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the total number of votes required to constitute a quorum at a meeting of the Association, the total number of votes necessary to adopt a resolution terminating this Declaration, the total number of votes cast in favor of such resolution, and the total number of votes cast against such resolution. Said certificate shall be recorded in the Public Records of Orange County, Florida, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. Termination of this Declaration and/or the Association shall not have the effect of terminating easements herein provided or granted prior to such termination, or terminating contractual rights created prior to termination which from the context of the contract(s) were meant to survive termination.

Section 2. Amendments by Members. This Declaration may be amended at any time provided that three-fourths (3/4) of all the votes cast by each class of the Members represented at a duly called and held meeting (with a quorum established by the Bylaws represented) of the Association vote in favor of the proposed amendment; provided, however, that if the affirmative vote required for approval of action under the specific provision to be amended is a higher or lower percentage, then such higher or lower percentage shall be required to approve amendment of that provision. Notice shall be given at least sixty (60) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to this Declaration is approved by the Members as set forth above, the President and Secretary of the Association shall execute an Amendment to this Declaration which shall set forth the amendment, the effective date of the amendment, the date of the meeting of the Association at which such amendment was adopted, the date that notice of such meeting was given, the total number of votes of Members of the Association, the number of votes required to constitute a quorum at a meeting of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment, and the total number of votes cast against the amendment. Such amendment shall be recorded in the Public Records of Orange County, Florida.

Section 3. Amendments by Declarant. The Declarant specifically reserves for itself, for so long as Declarant owns any lots, the absolute and unconditional right to alter, modify, change, revoke, rescind or cancel any or all of the restrictive covenants contained herein or in any subsequent Declaration, without the joinder of any other Owner or any other person or entity.

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Section 4. Water Management District Approval/Enforcement.

Notwithstanding anything contained herein to the contrary, any amendment to this Declaration which alters the provisions hereof relating to the Surface Water or Stormwater Management System must have the prior approval of the Water Management District. The Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

Section 5. City Approval.

Notwithstanding anything contained herein to the contrary, any amendment to this Declaration which alters the provisions hereof relating to the streets within the Property or the Stormwater Management System, or any provision herein which expressly references the City, must have the prior written approval of the City.

Section 6. Assignment of Rights and Duties.

Any and all of the rights, powers and reservations of the Association and Declarant may be assigned to any person, corporation or association which will assume the duties of the Association or Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties, such assignee shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Association or the Declarant. Further, the Association or the Declarant may from time to time delegate any and all of its rights, powers, discretions and duties hereunder to such agent or agents as it may nominate.

Section 7. FHA/VA Approval.

To the extent that approval of this Declaration by FHA/VA is conditioned on the right of FHA/VA to approve any modifications to this Declaration, then FHA/VA shall have such right.

Section 8. Special Exceptions and Variations.

Unless the written consent of the Association is first obtained no Owner shall file a request for zoning variations, special exceptions or zoning changes affecting or relating to any Lots.

Section 9. Surface Water Management System.

The Declarant has caused or will cause to be constructed within the Property, various drainage retention/detention areas and facilities. These drainage structures are part of the overall drainage plan for Conway Groves. The Association shall have unobstructed ingress to and egress from all retention/detention facilities at all reasonable times to maintain said facilities in a manner consistent with its responsibilities as provided herein and any rules and regulations promulgated by the Association under authority thereof. No Owner or the Declarant shall cause or permit any interference with such access and maintenance. Notwithstanding the provisions of Section 1(B) of Article IV of this Declaration, each Owner shall be required to maintain any drainage swale or berm located on such Owner's Areas, and should any Owner fail to sufficiently maintain such swale or berm, the Association shall have the authority to maintain the same and the cost of such maintenance shall be assessed against and become a debt of the said Owner and shall become immediately due any payable as provided for other Assessments of the Association. No Owner shall utilize, in any way, any drainage facilities or incorporate such facilities in the Owner's development plans, without the express prior written consent of the Declarant, the Association and the ARB.

Section 10. Enforcement.

Enforcement of these covenants, conditions and restrictions shall be by any proceeding at law or in equity and may be instituted by the Declarant, its successors or

assigns, the Association, its successors or assigns, or any Owner against any person or persons violating or attempting to violate or circumvent any covenant, condition or restriction, either to restrain violation or to recover damages, and against the land and to enforce any lien created by these covenants; and failure by the Association or any Owner or the Declarant to enforce any covenant, condition or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same thereafter. In connection with the said enforcement of these covenants, conditions and restrictions the prevailing party shall be entitled to its reasonable attorneys' fees and paralegal fees and costs at the trial and all appellate levels. In addition, the Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained herein which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System(s).

Section 11. Severability. Should any covenant, condition or restriction herein contained, or any Article, Section, sub-section, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 12. Interpretation. The Board shall have the right, except as limited by any other provisions of this Declaration or the Bylaws, to determine all questions arising in connection with this Declaration of Covenants, Conditions and Restrictions and to construe and interpret its provisions, and its good faith determination, construction or interpretation shall be final and binding. In all cases, the provisions of this Declaration shall be given that interpretation or construction that will best tend toward the consummation of the general plan of improvements.

Section 13. Authorized Action. All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association as approved by the Board in the manner provided for in the Bylaws of the Association, unless the terms of this instrument provide otherwise.

Section 14. Termination of Declaration. Should the Members of the Association vote not to renew and extend this Declaration as provided for herein, all Common Areas owned by the Association at such time shall be transferred to another association or appropriate public agency having similar purposes. If no other association or agency will accept such property then it will be conveyed to a trustee appointed by the Circuit Court of Orange County, Florida, which trustee shall sell the Common Areas free and clear of the limitations imposed hereby upon terms established by the Circuit Court of Orange County, Florida. That portion of the Common Areas consisting of the Surface Water Management System cannot be altered, changed or sold separate from the lands it serves. The proceeds of such a sale shall first be used for the payment of any debts or obligations constituting a lien on the Common Areas, then for the payment of any obligations incurred by the Trustee in the operation, maintenance, repair and upkeep of the Common Areas. The excess of proceeds, if any, from Common Areas shall be distributed among Owners in a proportion which is equal to the proportionate share of such Owners in Common Expenses.

Section 15. Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will neither

perform any act nor undertake any activity which will violate its non-profit status under applicable state or federal law.

Section 16. Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 17. Construction; Conflict. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Properties. In the event of any conflict, the terms of this Declaration shall take precedence over the Articles and ByLaws, and the Articles shall take precedence over the ByLaws.

Section 18. Laws of Florida. The provisions of this Declaration shall be construed under and subject to the laws of the State of Florida.

Section 19. Waivers, Exceptions and Variances by Declarant and Association. Notwithstanding anything to the contrary set forth in or which may otherwise be implied from the terms and provisions of this Declaration, the Declarant specifically reserves exclusively unto itself, for the duration hereinafter specified, the right and privilege (but Declarant shall have absolutely no obligation), upon a showing of good cause therefor, to : (a) grant waivers with respect to any existing or proposed future deviation from, or violation or infraction of, the restrictions specified in this Declaration where, in the reasonably exercised good faith judgment and discretion of the Declarant, the Declarant shall determine or decide that such deviation, violation or infraction is de minimus, minor, or insignificant, (b) grant waivers of, exceptions to, or variances from, the restrictions specified in this Declaration where special conditions and circumstances exist which are peculiar to a particular Lot and not generally applicable to other Lots (e.g., because of its unusual size, configuration or location) or where a literal interpretation or application of any restriction to a particular Parcel would be inappropriate, inequitable or otherwise work or result in a hardship or deny such Lot and the Owner thereof specific rights which are generally enjoyed by other Lots and Owners; it being expressly provided, however, that, in all cases, the Declarant, in the exercise of such right and privilege shall, in its reasonably exercised and good faith judgment and discretion determine or decide that its grant of any such waiver, exception or variance shall not result in, represent, be or constitute a significant deviation of or derogation from (a) the uniform plan of development for the Property, (b) the architectural, ecological, environmental and aesthetic standards otherwise established for the Property or (c) the objects and purposes of this Declaration as hereinabove enumerated. The Declarant shall have such right and privilege to grant waivers, exceptions and variances, as aforesaid, until either (a) the expiration of a period of five (5) years from the date of the recordation of this Declaration among the Public Records of Orange County, Florida or (b) the sale by the Declarant or its successors or assigns in the ordinary course of business, and not in bulk, of all of the Lots within Conway Groves, whichever shall last occur. Following the occurrence of the last of the foregoing events to occur, the right and privilege of the Declarant to grant waivers, exceptions and variances, as aforesaid, shall be delegated and assigned by the Declarant to and thereafter vest in the Board of the Association. To the extent that any such waiver, exception or variance is granted in a particular instance or with respect to any particular Lot pursuant to the provisions of this Section, the same shall not be deemed to be a precedent for the

granting of such or any similar waiver, exception or variance in any other particular instance or any other particular Lot.

Section 20. Notices and Disclaimers as to Community Systems.

Declarant, the Association, or their successors, assigns or franchisees and any applicable cable telecommunications system operator (an "Operator"), may enter into contracts for the provision of security services for the benefit of the Property. NEITHER DECLARANT NOR THE ASSOCIATION, OPERATORS OR THEIR FRANCHISEES GUARANTEES OR WARRANTS, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH SECURITY SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF SUCH PROPERTY SERVICED BY SYSTEMS ACKNOWLEDGES THAT NEITHER DECLARANT NOR THE ASSOCIATION OR ANY SUCCESSOR, ASSIGN OR FRANCHISEE OF THE DECLARANT OR ANY OF THE OTHER AFORESAID ENTITIES OR ANY OPERATOR, ARE INSURERS OF THE OWNER OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED WITHIN CONWAY GROVES AND THAT NONE OF THEM WILL BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a failure on the part of a security service provider to perform any of its obligations with respect to security services and, therefore, every owner or occupant of property receiving such common security services agrees that Declarant, the Association or any successor, assign or franchisee thereof and any Operator assumes no liability for loss or damage to property or for personal injury or death to persons due to any reason, including, without limitation, failure in transmission of an alarm, interruption of security service or failure to respond to an alarm because of (a) any failure of the Owner's security system, (b) any defective or damaged equipment, device, line or circuit, (c) negligence, active or otherwise, of the security service provider or its officers, agents or employees, or (d) fire, flood, riot, war, act of God or other similar causes which are beyond the control of the security service provider. Every Owner or occupant of a Lot served by such common security services further agrees for himself, his grantees, tenants, guests, invitees, licensees, and family members that if any loss or damage should result from a failure of performance or operation, or from defective performance or operation, or from improper installation, monitoring or servicing of the system, or from negligence, active or otherwise, of the security service provider or its officers, agents, or employees, the liability, if any, of Declarant, the Association, any franchisee of the foregoing and the Operator or their successors or assigns, for loss, damage, injury or death sustained shall be limited to a sum not exceeding Two Hundred Fifty and No/100 (\$250.00) U.S. Dollars, which limitation shall apply irrespective of the cause or origin of the loss or damage and notwithstanding that the loss or damage results directly or from negligent performance, active or otherwise, or non-performance by an officer, agent or employee of Declarant, the Association or any franchisee, successor or assign of any of same or any Operator. Further, in no event will the Association, any Operator or any of their franchisees, successors or assigns, be liable for consequential damages, wrongful death, personal injury or commercial loss.

Section 21. CONSTRUCTION AND OTHER ACTIVITIES. ALL OWNERS, OCCUPANTS AND USERS OF THE PROPERTY ARE HEREBY PLACED ON NOTICE THAT DECLARANT AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES MAY BE, FROM TIME TO TIME, CONDUCTING CONSTRUCTION, EXCAVATION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE PROPERTY. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST,

AND BY USING ANY PORTION OF THE PROPERTY, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO THE PROPERTY WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) DECLARANT AND OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, (iv) ANY PURCHASE OR USE OF ANY PORTION OF THE PROPERTY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING, AND (v) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DECLARANT TO SELL, CONVEY, LEASE AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF THE PROPERTY.

Section 22. Notices and Disclaimers as to Water Bodies.

NEITHER DECLARANT, THE ASSOCIATION, NOR ANY OF THEIR OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SAFETY, WATER QUALITY OR WATER LEVEL OF/IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY. FURTHER, NONE OF THE LISTED PARTIES SHALL BE LIABLE FOR ANY PROPERTY DAMAGE, PERSONAL INJURY OR DEATH OCCURRING IN, OR OTHERWISE RELATED TO, ANY WATER BODY, ALL PERSONS USING SAME DOING SO AT THEIR OWN RISK.

ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY SUCH WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OUR USE OF SUCH PROPERTY, TO HAVE AGREED TO RELEASE THE LISTED PARTIES FROM ALL CLAIMS FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

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

Section 23. Certain Reserved Rights of Declarant With Respect to Community Systems. Without limiting the generality of any other applicable provisions of this Declaration, and without such provisions limiting the generality hereof, Declarant hereby reserves and retains to itself:

- A. the title to any Community Systems and a perpetual easement for the placement and location thereof;
- B. the right to connect, from time to time, the Community Systems to such receiving or intermediary transmission source(s) as Developer may in its sole discretion deem appropriate including, without limitation, companies licensed to provide CATV service in Orange County, Florida, for which service Declarant shall have the right to charge any users a reasonable fee (which shall not exceed any maximum allowable charge provided for in the Ordinances of Orange County); and
- C. the right to offer from time to time monitoring/alarm services throughout the Community Systems.

Neither the Declarant nor the Association nor any officer, director, employee, committee member or agent (including management company) thereof shall be liable for any damage to property, personal injury or death arising from or connected with any act or omission of any of the foregoing during the course of performing any duty or exercising any right privilege (including, without limitation, performing maintenance work which is the duty of the Association or exercising any remedial maintenance or alteration rights under this Declaration) required or authorized to be done by the Association, or any of the other aforesaid parties, under this Declaration or otherwise as required or permitted by law.

ARTICLE XIV

DISCLAIMER OF LIABILITY OF ASSOCIATION

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE PROPERTY INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

A. IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE PROPERTY AND THE VALUE THEREOF.

B. THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, ORANGE COUNTY AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND

C. ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS LOT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS ARTICLE AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS ARTICLE.

AS USED IN THIS ARTICLE, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ALL PARTIES RELATED THERETO, ALL OF WHICH SHALL BE FULLY PROTECTED HEREBY.

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

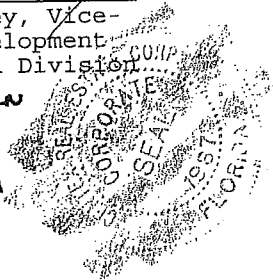
Signed, sealed and delivered in the presence of:

Name: JOHN E. KASSIK

Name: John W. Odom
John W. ODOM

CENTEX REAL ESTATE CORPORATION

By: Walter A. Tilley
Walter A. Tilley, Vice-President, Development, Central Florida Division
151 Southhall Ln
Suite 230
Maitland, FL.
32751

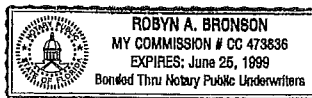


STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 26 day of January, 1998 by Walter A. Tilley, as Vice-President of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification and did not take an oath.

Robyn A. Bronson
Notary Public
Name: Robyn A. Bronson
Commission No.: CC 473836
My Commission Expires: 6/25/99

(SEAL)



OR BK 5022 Pg 2040
Orange Co FL 5534920

EXHIBIT "A" TO
DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS
FOR CONWAY GROVES

Legal Description of Property

OR Bk 5022 Pg 2041
Orange Co FL 5534920

LEGAL DESCRIPTION

COMMENCE at the Southwest corner of the Southeast 1/4 of Section 20, Township 23 South, Range 30 East, Orange County, Florida; thence run N00°09'02"W, 30.00' to the POINT OF BEGINNING; thence S89°55'09"W, along the North right of way line of Judge Road, 421.77' to the Southeast corner of CONWAY LAKES, according to the plat thereof as recorded in Plat Book 8, Page 3 of the Public Records of Orange County, Florida; thence N00°40'11"W, along the East line of said CONWAY LAKES, 957.35' to the southeasterly line of CONWAY EAST; according to the plat thereof, as recorded in Plat Book 4, Page 122 of the Public Records of Orange County, Florida; thence N24°47'25"E, along said CONWAY EAST, 373.30'; thence N89°56'34"E, along said CONWAY EAST, 274.15'; thence N89°49'55"E, along said CONWAY EAST, 1294.16' to the West right of way line of Conway Road; thence S00°04'02"E, along said right of way line, 381.56'; thence N81°11'29"W, 399.09'; thence N89°43'09"W, 472.17'; thence S00°10'05"E, 25.75'; thence southeasterly 223.72' along the arc of a circular curve, concave Southwest, with a radius of 975.00', a central angle of 13°08'48", a chord bearing S06°44'29"E, 223.23'; thence southwesterly 500.28' along the arc of a circular curve, concave northwesterly, with a radius of 770.39', a central angle of 37°12'26", a chord bearing S05°17'2" 491.54'; thence southwesterly 67.21', along the arc of a circular curve, concave Northwest, with a radius of 175.00', a central angle of 22°00'18", a chord bearing S34°53'42"E, 166.80'; thence S00°04'51"E, 189.08' to the North right of way line Road; thence S89°52'45"W, along said North right of way line, 369.39' to the POINT OF BEGINNING. Said lands lying in the City of Belle Isle, Orange County, Florida, and containing 31.527 acres, more or less.

EXHIBIT "B" TO
DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS
FOR CONWAY GROVES

Legal Description of Additional Property

OR Bk 5022 Pg 2042
Orange Co FL 5534920

COMMENCE at the Southwest corner of the Southeast 1/4 of Section 20, Township 23 South, Range 30 East, Orange County, Florida; thence run S89°52'45"E, along the South line of the Southeast 1/4 of said Section 20, 369.36'; thence N00°04'51"W, 30.00' to the POINT OF BEGINNING; thence continue N00°04'51"W, 189.08'; thence northeasterly 67.21' along the arc of a circular curve, concave Northwest, with a radius of 175.00', a central angle of 22°00'18", a chord bearing N34°53'42"E, 66.80'; thence northeasterly 500.28' along the arc of a circular curve, concave Northwest, with a radius of 770.39', a central angle of 37°12'26", a chord bearing N05°17'20"E, 491.54'; thence northwesterly 223.72' along the arc of a circular curve, concave Southwest, with a radius of 975.00', a central angle of 13°08'48", a chord bearing N06°44'29"W, 223.23'; thence N00°10'05"W, 25.75'; thence S89°43'09"E, 472.17'; thence S81°11'29"E, 399.09' to the West right of way line of Conway Road; thence S00°04'02"E, along the West right of way line of said Conway Road, 705.06'; thence southwesterly 330.46' along the arc of a circular curve, concave Northwest, with a radius of 210.50', a central angle of 89°56'47", a chord bearing S44°54'21"W, 297.55' to the North right of way line of Judge Road; thence S89°52'45"W, along said North right of way line, 714.29', to the POINT OF BEGINNING. Said lands containing 18.875 acres, more or less.

EXHIBIT "C" TO
DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS
FOR CONWAY GROVES

RULES AND REGULATIONS

(all capitalized terms shall have the same
meaning as those in the Declaration)

1. All Common Areas and facilities shall remain unobstructed at all times and shall not be used for any purpose other than the purposes intended therefor. No carts, bicycles, carriages, chairs, tables or any other similar objects shall be stored thereon.

2. No Owner shall make or permit any disturbing noises in the Unit or on the Lot by himself or his family, servants, employees, agents, visitors or licensees, or permit any conduct by such persons that will interfere with the rights, comforts or conveniences of other Owners. No Owner shall play or permit to be played any musical instrument, or operate or permit to be operated a phonograph, television, radio or sound amplifier or any other sound equipment in his Unit or on his Lot in such a manner as to disturb or annoy other residents (applying reasonable standards). No Owner shall conduct, or permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents.

3. No electronic equipment may be permitted in or on any Unit or Lot which interferes with the television or radio reception of another Unit.

4. No awning, canopy, shutter, enclosure or other projection shall be attached to or placed upon the outside walls or roof of the Unit or on the Lot, except as approved by the Architectural Review Board.

5. No Owner may alter in any way any portion of the Common Areas, including, but not limited to, landscaping, without obtaining the prior written consent of the Architectural Review Board.

6. No vegetable gardens shall be permitted except in areas screened from public view and the view from adjoining areas, provided that no plants shall exceed the height of the fence, hedge or other improvement providing such screening.

7. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Property and including full compliance by them with these Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing recreation facilities (if any).

8. No hunting or use of firearms shall be permitted anywhere in the Property.

9. Every Owner and occupant shall comply with these rules and regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination

thereof. The Association shall have the right to suspend rights to use of recreational facilities, if any, in the event of failure to so comply. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his tenants, family, guests, invitees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or Articles of Incorporation or By-Laws, as provided in the Declaration.

10. These rules and regulations shall not apply to the Developer, or its affiliates, agents or employees and contractors (except in such contractors' capacity as Owners), or to property while owned by either the Developer or its affiliates. All of these rules and regulations shall apply, however, to all other Owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Owners from specific rules and regulations upon written request therefor and good cause shown in the sole opinion of, and conditions on time limitation imposed by, the Board.

OR Bk 5022 Pg 2044
Orange Co FL 5534920

Recorded - Martha O. Haynie

CGF
Document
File

Orange Co FL 3271050
092096 OR 171096
OR 94 1 2 25 Pa 1 4 36
Rec 10.90

This Instrument Prepared By and
Should Be Returned To:

Harold L. Downing, Esquire, of
GILES & ROBINSON, P.A.
Post Office Drawer 2531
Suite 800
380 North Orange Avenue
Orlando, Florida 32802-2331
407 428 9591

AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS
AND RESTRICTIONS FOR CONWAY GROVES

THIS AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR CONWAY GROVES (the "Declaration") is made this 18th day of September, 1998, by 2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION, whose address is 151 Southhall Lane, Suite 230, Maitland, Florida 32751 ("Declarant").

RECITALS:

The Declarant is the owner of all of the following described real property located in Seminole County, Florida, to-wit:

All of CONWAY GROVES, according to the plat thereof as recorded in Plat Book 36, Page 3, Public Records of Orange County, Florida

(the "Property");

The Declarant has imposed a Declaration of Protective Covenants and Restrictions for Conway Groves recorded March 6, 1998, at Official Records Book 6022, Page 2003, Public Records of Orange County, Florida (the "Declaration") and now seeks to amend the Declaration by the provisions herein (capitalized terms herein shall have the same meaning as those in the Declaration);

The Declaration provides that the holders of at least two-thirds (2/3) of the votes in The Conway Groves Homeowners Association, Inc., a Florida corporation not for profit (the "Association"), may change or amend any provision thereof either (1) by executing a written instrument in recordable form setting forth such amendment, or (2) by causing a certified copy of a duly adopted resolution of the Owners to be prepared, and having the same duly recorded in the Public Records of Orange County.

151 Southhall Lane, Suite 230, Maitland, FL 32751

By virtue of owning all of the Property (having not yet sold any Lots or any other part of the Property), the Declarant is the holder of all of the votes in the Association and has taken all necessary action to approve this amendment.


NOW, THEREFORE, Declarant declares a new Section 4A in Article VII of the Declaration is hereby created as follows:

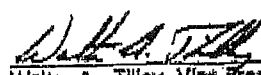
Section 4A. *Initiation Fee.* At the closing of the transfer of title to any Lot, the Buyer shall pay to the Association an initiation fee of \$100.00 to be used for the legitimate purposes of the Association. This fee is due at the time of each conveyance of a Lot and not just at the initial conveyance of the Lot from the Declarant.

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


Print Name: TED J. CROCKER

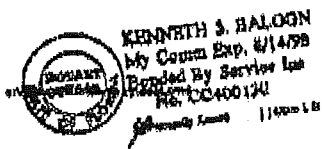
2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION



Print Name: Walter A. Tilley

By: 
Walter A. Tilley, Vice President
Development, Central Florida Division

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ___ day of September, 1988, by Walter A. Tilley, as Vice President - Development of the Central Florida Division of 2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION, on behalf of the corporation. Said person did not take an oath and (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____




Print Name: Kenneth S. Balogh
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

2

OR 88 01 22 88 Pg. 1 of 2
Orange Co FL 8771000
Recorded - Martha D. Haynie

**ARTICLES OF AMENDMENT
TO
THE ARTICLES OF INCORPORATION
OF CONWAY GROVES HOMEOWNERS ASSOCIATION**

Pursuant to the provisions of Chapter 617 of the Florida Statutes, the undersigned Florida corporation hereby adopts the following Articles of Amendment to its Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is CONWAY GROVES HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Corporation").

ARTICLE II - ADOPTION AND TEXT OF AMENDMENTS

All of the directors of the Corporation approved a resolution amending the Articles of Incorporation by written consent dated the 22nd day of August, 1996, in accordance with the provisions of Section 617.1002 of the Florida Statutes. The following is a true and correct copy of the resolutions amending the Articles of Incorporation:

RESOLVED, that the text of paragraph (a) of Article IV of the Articles of Incorporation of the Corporation is hereby deleted and the following is substituted therefor:

(a) exercise all of the powers, enforcement, rights and privileges and to perform all of the duties and obligations of the Association set forth in that certain Declaration of Protective Covenants and Restrictions, hereinafter called the "Declaration," recorded at Official Records Book 5022, Page 2003, Public Records of Orange County, Florida, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length; the "Declarant" set forth in the Declaration is the Centex Real Estate Corporation, a Nevada corporation, now known as the 2728 Holding Corporation, a Nevada corporation, and is referred to throughout the remainder of these Articles as the "Declarant;"

FURTHER RESOLVED, that Article VI of the Articles of Incorporation of the Corporation be amended in its entirety to read as follows:

ARTICLE VI - VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

A. Class A. Class A Members shall be all Owners other than the Declarant (for so long as Class B Membership shall exist). Class A Members shall be allocated one vote for each Lot owned by the Member.

B. Class B. Class B members shall be the Declarant or its assignee or successor who owns Lots (or Lots with Units that have never been occupied) and shall be entitled to three (3) votes for each unoccupied Lot owned by it. The Class B membership shall cease and be converted to Class A membership ninety (90) days after the conveyance of the Lot which causes the total votes outstanding in the Class A membership to equal the total votes outstanding in the Class B membership, or seven (7) years after conveyance of the first Lot by Declarant, or the Declarant elects, in its discretion, to cease and terminate its Class B member status, whichever occurs earlier.

FURTHER RESOLVED, that Article X of the Articles of Incorporation of the Corporation be amended in its entirety to read as follows:

ARTICLE X - AMENDMENT

Subject to approval powers of the Department of Housing and Urban Development, Members holding at least two-thirds (2/3) of the votes in the Association (without regard to class) may change or amend any provision hereof either (1) by executing a written instrument setting forth such amendment, or (2) by voting to approve any such amendment at a regularly called meeting of the Members. A proposed amendment may be initiated by the Class B Member, the Association, or petition signed by ten percent (10%) of the Members. If a proposed amendment is to be adopted by vote, a written copy of the proposed amendment shall be furnished to each Owner at least thirty (30) days but not more than ninety (90) days prior to the meeting to discuss the proposed amendment. If adopted by vote, the affirmative vote required for adoption shall be two-thirds (2/3) of the votes of the Members (without regard to class) cast in person or by proxy at a meeting duly called, and the recorded certificate shall contain a recitation that notice was given as above set forth and said recitation shall be conclusive as to all parties, and all

parties of any nature whatsoever shall have full right to rely upon said recitation in such recorded certificate. The amendment shall be effective upon filing of the executed amendment with the office of the Secretary of State for the State of Florida.

Prior to the admission of any Class A Members, it is reserved to the Class B Member the absolute and unconditional right to alter, modify, change, revoke, rescind or cancel any or all of the restrictive covenants contained herein or in any subsequent Declaration; provided, however, that, in the event that the Department of Housing and Urban Development shall have approved an application for FHA or VA financing prior to any amendment which could be made solely by the Class B Member, the Class B Member's right hereunder shall be conditioned upon obtaining approval of such amendment from the Department of Housing and Urban Development.

FURTHER RESOLVED, that a new Article XVI is hereby added to the Articles of Incorporation as follows:

ARTICLE XVI

ASSOCIATION TURNOVER

Section 1. *Time of Turnover.* The Turnover of the Neighborhood Association by the Declarant shall occur at the Association Turnover Meeting described in Section 2 below, which meeting shall take place within sixty (60) days of the occurrence of the following events, whichever occurs earliest:

- (a) August 31, 2003;
- (b) Upon voluntary conversion to Class A membership by the Declarant; or,
- (c) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

The Declarant, or its successors or assigns, shall remain a member so long as it owns a Lot or Unit subject to this Declaration.

Section 2. *Procedure of Calling Association Turnover Meeting.* The purpose of the Association Turnover Meeting shall be to elect directors to the Association. No more than sixty (60) days and no less than thirty (30) days prior to the Turnover

meeting, the Association shall notify in writing all Members of the date, location, and purpose of the Turnover meeting.

- (a) *Procedure at the Association Turnover Meeting.* At the Association Turnover Meeting (whereupon the Class A Members are obligated to elect the Board of Directors and assume control of the Association), a special meeting (the "Association Turnover Meeting") of the membership shall be called in accordance with the provisions of the By-Laws for the calling of a special meeting of the membership. For the purpose of convening the Association Turnover Meeting, a quorum shall consist of at least 25% of the Members of each class of the membership. Among any other business to be presented at such meeting, nominations for places on the Board of Directors shall be taken from the floor and election of the Board of Directors shall be made therefrom. Each Member shall have one (1) vote for every place on the Board of Directors to be filled but shall be able to cast only one (1) vote for each position to be filled (by way of example, if three (3) positions on the Board of Directors are to be filled, and five (5) persons are nominated for the three (3) positions, then each Member shall have the ability to cast one (1) vote for any three (3) candidates).

- (b) *By Written Nomination and Written Ballot If The Association Turnover Meeting Fails For Lack Of Quorum.* If a quorum is not present at the Association Turnover Meeting, then, within fourteen (14) days after the time for the Association Turnover Meeting, the Association shall send written notice to each Member that a quorum was not present and that election of Directors shall proceed by written nomination and later by written ballot. In such notice, the Association shall solicit nominations for positions on the Board of Directors and shall require that such written nominations be received by the Association within fourteen (14) days of such notice. Thereafter, the Association shall prepare a written ballot of all persons nominated and shall send such ballot to each Member with notice that the ballot must be returned to and received by the Association within fourteen (14) days of the mailing of such ballot. Those candidates receiving the most votes shall be elected to the Board of Directors and shall take office within thirty (30) days thereafter (at which time all Declarant-appointed Directors shall resign). Such an election shall be valid and effective notwithstanding the receipt by the Association of votes of less Members than required for a quorum at any duly called

and authorized meeting, provided, however, that this provision shall apply only to the election of Directors at the time the Declarant turns control of the Neighborhood Association over to the Class A Members.

Section 3. *Procedure for Association Turnover Meeting.* The Association Turnover Meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order.

ARTICLE III - MEMBERS CONSENT NOT REQUIRED

At the time of this amendment there are no members of the Association whose approval is necessary to amend the Articles of Incorporation.

ARTICLE IV - EFFECTIVE DATE OF AMENDMENT

The effective date of the amendment to the Articles of Incorporation of the Corporation set forth herein will be as of the date of filing the Articles of Amendment to the Articles of Incorporation with the Secretary of State of the State of Florida.

Dated this 6 day of September, 1996.

CONWAY GROVES HOMEOWNERS
ASSOCIATION, INC.

By: Patrick J. Knight
Patrick J. Knight, President

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CONWAY GROVES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on April 11, 1996, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H9600005118. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N96000001944.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Eleventh day of April, 1996

Authentication Code: 096A00016640-041196-N96000001944-1/1



CR2EO22 (1-95)

Sandra B. Northam
Secretary of State

THIS INSTRUMENT PREPARED BY
AND RETURN TO:

H96000005118

William R. Bird, Jr., Esquire
Townes, Drosdick, Doster, Kantor & Reed
Professional Association
215 No. Eola Drive
Post Office Box 2809
Orlando, Florida 32802-2809
Tel: (407) 843-4600

ARTICLES OF INCORPORATION

OF

CONWAY GROVES HOMEOWNERS ASSOCIATION, INC.

Fl. Bar #623504

The undersigned subscriber, being above the age of eighteen (18) years and competent to contract, does hereby certify as follows for the purpose of forming a corporation not for profit under the provisions of Chapter 617, Florida Statutes:

ARTICLE I

NAME

The name of this Corporation shall be CONWAY GROVES HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 151 Southhall Lane, Suite 230, Maitland, Florida 32751.

ARTICLE III

INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of this Association shall be located at 151 Southhall Lane, Suite 230, Maitland, Florida 32751 and the initial registered agent of the Association at that address shall be Walter Tilley. The Association may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Incorporation.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation, enjoyment, administration and architectural control of the property described as:

CONWAY GROVES, UNIT 1, according to the Plat thereof as recorded or to be recorded among the Public Records of Orange County, Florida

and to promote the health, safety and welfare of the owners within the above-described property and any additions thereto hereafter

brought within the jurisdiction of this Association (hereinafter referred to as the "Property"), and for this purpose to:

(a) exercise all of the powers, enforcement rights and privileges and to perform all of the duties and obligations of the Association set forth in that certain Declaration of Protective Covenants and Restrictions, hereinafter called the "Declaration", applicable to the Property and recorded or to be recorded among the Public Records of Orange County, Florida, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges and assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all administrative and other expenses incident to the conduct of the business of the Association, including all license fees, insurance costs, taxes and governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate and maintain, and, with the assent of two-thirds (2/3) of the votes cast at a duly called meeting of the members, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of, real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of the votes cast at a duly called meeting of the Members, mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication, sale or transfer shall be effective unless an instrument has been authorized by the affirmed vote of two-thirds (2/3) of each class of Members at a duly called meeting of the Members; provided, however, there shall be no requirement of participation by or agreement of the Members in the event the dedication, sale or transfer is incidental to a replatting of any portion of the Common Areas;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes or annex additional property and Common Areas; provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the votes cast at a duly called meeting of the Members, unless provided otherwise in the Declaration;

(g) have and to exercise any and all powers, rights and privileges which a not-for-profit corporation may now or hereafter have or exercise by law;

(h) operate, maintain and manage the Surface Water Management System applicable to the Property, in the manner provided in the Declaration.

ARTICLE V

MEMBERSHIP

The Declarant and every person or entity who is a record owner of a fee or undivided fee interest in any Lot within the Property, including contract sellers, shall be a Member. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

ARTICLE VI

VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

A. Class A. Class A Members shall be all Owners of Lots, other than the Declarant during the existence of Class B Membership. Class A Members shall be allocated one vote for each Lot owned by them.

B. Class B. The Class B Member shall be the Declarant, or its specifically designated (in writing) successor or assignee. The Class B Member shall be allocated one vote, plus two (2) votes for each of the total number of Class A votes outstanding at any time; provided, that the Class B membership shall cease and become converted to Class A membership ninety (90) days after the last Lot has been conveyed by the Declarant or its affiliate, as the case may be (other than in connection with an assignment of the Declarant's rights), unless the Declarant elects, in its sole discretion, prior thereto to cease and terminate its Class B Member status.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed initially by a Board of three (3) directors, who need not be Members. The number of directors may be increased as provided in the By-Laws. The name and street address of the initial directors of this Association are:

Patrick J. Knight

Centex Real Estate Corporation
151 Southhall Lane - Suite 230
Maitland, Florida 32751

Darryl Colwell

Centex Real Estate Corporation
151 Southhall Lane - Suite 230
Maitland, Florida 32751

Joel Deines

Centex Real Estate Corporation
151 Southhall Lane - Suite 230
Maitland, Florida 32751

Directors may be removed with or without cause.

At the first annual meeting the Members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the Members shall elect one director for a term of three years.

ARTICLE VIII

DISSOLUTION

Except as otherwise provided in the Declaration, the Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be transferred to another association or appropriate public agency having purposes similar to those for which this Association was created. In the event that such transfer is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization devoted to such similar purposes, subject to court approval. Prior to any such dissolution, however, the responsibility for the operation and maintenance of the Surface Water Management System for the Property shall be transferred to and accepted by an entity which complies with applicable law and is acceptable to the St. Johns River Water Management District.

ARTICLE IX

COMMENCEMENT AND DURATION OF CORPORATE EXISTENCE

This Association shall commence corporate existence on the date of filing these Articles with the Florida Secretary of State and shall have perpetual existence unless sooner dissolved under the terms hereof or according to law.

ARTICLE X

AMENDMENT

The Declarant reserves the right to amend or repeal any provision of these Articles, as amended from time to time, for so long as Declarant owns any Lots within the Property. The Association reserves the right to amend or repeal any provisions contained in these Articles, or any amendment hereto, but only upon the assent of seventy-five percent (75%) of the votes cast by each class of Members at a duly called meeting.

ARTICLE XI

INCORPORATOR

The name and street address of the person signing these Articles as Incorporator is:

Walter Tilley

151 Southhall Lane-Suite 230
Maitland, Florida 32751

ARTICLE XII

BY-LAWS

The Bylaws of this Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded as provided therein.

ARTICLE XIII

INDEMNIFICATION

In addition to any rights and duties under applicable law, this Association shall indemnify and hold harmless all its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys' fees, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such, except for willful misconduct or gross negligence.

ARTICLE XIV

FHA/VA APPROVAL

If necessary to obtain approval of the Property from the Federal Housing Administration or the Veterans Administration, then 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 other than those expressly contemplated to be

annexed by the terms and provisions of the Declaration, mergers and consolidations, mortgaging of Common Areas, dedication of Common Areas, and dissolution or amendment of these Articles.

ARTICLE XV

DEFINITIONS

Capitalized terms contained herein shall have the definitions and meaning set forth in the Declaration of Protective Covenants, Conditions and Restrictions of Conway Groves.

IN WITNESS WHEREOF, the undersigned does hereby make and file these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribe thereto and hereunto set his hand and seal this 1 day of February, 1996.

Walter Tilley (SEAL)
Walter Tilley

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 1st day of February, 1996, by WALTER TILLEY, who is personally known to me or who has produced _____ as identification and who did not take an oath.

(NOTARY SEAL)

William R. Bird, Jr.
Notary Public
Name: _____
Commission No.: _____
My Commission Expires: _____



WILLIAM R. BIRD, JR.
MY COMMISSION # CC428447 EXPIRES
February 18, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

H96000005118


(CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.)

Pursuant to Section 48.091, Florida Statutes, the following is submitted:

That Conway Groves Homeowners Association, Inc., desiring to organize under the laws of the State of Florida with its initial principal office and mailing address, as indicated in the Articles of Incorporation, at 151 Southhall Lane, Suite 230, City of Maitland, County of Seminole, State of Florida, has named Walter Tilley, located at 151 Southhall Lane, Suite 230, City of Maitland, County of Seminole, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT: (MUST BE SIGNED BY DESIGNATED AGENT)

Having been named to accept service of process for the corporation named above, at the place designated in this certificate, I agree to act in that capacity and to comply with the provisions of the Florida Business Corporation Act relative to keeping open the registered office.


Walter Tilley
Registered Agent

0261099.wp

H96000005118

**BYLAWS
OF
CONWAY GROVES HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

IDENTITY

Section 1. Name of Corporation. These are the By-Laws of CONWAY GROVES HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"). The Articles of Incorporation of the Association have been or will be filed in the office of the Secretary of State of Florida. The Association has been organized for the purpose of administering the residential development known as Conway Groves, which is located on real property situate in Orange County, Florida, more particularly described in the Declaration.

Section 2. Location. The office of the Association shall initially be at 151 Southhall Lane, Suite 230, Maitland, Florida 32751.

Section 3. Fiscal Year. The fiscal year of the Association shall be from January 1st to December 31st of each year.

Section 4. Corporate Seal. The seal of the Association shall bear the name of the Association and the words "Corporation not for profit".

ARTICLE II


DEFINITIONS

The words and terms used in these By-Laws as they exist from time to time (unless the context shall clearly indicate otherwise) shall have the meanings ascribed to them in the Declaration of Protective Covenants and Restrictions for Conway Groves, as recorded among the Public Records of Orange County, Florida and as it may from time to time be amended.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within thirteen (13) months from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on a date to be determined by the Board which date shall be within thirteen (13) months of the preceding annual meeting. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board, or upon written request of the representatives of Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership. 

Section 3. Notice of Meetings. Except in the event of an emergency, written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each person or entity entitled to vote thereat, addressed to the person's address last appearing on the books of the Association, or supplied by such person to the Association for the purpose of notice, and by posting notice in a conspicuous place on the property of the Association at least 48 hours in advance. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notices of meetings at which any assessments are to be determined shall specifically state that such assessments will be considered and contain a statement of the nature of such assessments.

Section 4. Quorum. The presence at the meeting of Voting Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Voting Members (or their representatives) entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable at the discretion of the Member.

Section 6. Adjourned Meetings. If any meeting cannot be properly held because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 7. Order of Business. The order of business at annual Members' meetings and as far as practical or applicable at other Members' meetings, shall be:

- A. Call to order by President.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers.

- F. Reports of committees.
- G. Determination of number of directors.
- H. Election of directors.
- I. Unfinished business.
- J. New business.
- K. Adjournment.

ARTICLE IV

DIRECTORS

Section 1. Membership. The affairs of this Association shall be managed under the direction of at least three (3) directors who need not be Members of the Association. The number of directors may be increased from time to time.

Section 2. Term of Office. At the first annual meeting the Members shall elect one (1) director for a term of one (1) year, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years; and at each annual meeting thereafter the Members shall elect one (1) director for a term of three (3) years; provided, however, that the Declarant shall be entitled (but not obligated) to appoint one (1) director for so long as the Declarant is the owner of any portion of the Property or the Additional Property.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without A Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Board. Any action so approved shall have the same effect as though taken at a meeting of the Board.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination of Directors. Nomination for election to the Board may be made by a nominating committee or, in the absence of a nominating committee, by any Member. Nominations may also be made from the floor at the annual meeting. If desired by the Board, the nominating committee shall consist of a chairman, who shall be a member of the Board, and two or more Members of the Association. The nominating committee shall be appointed by the Board prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

Section 2. Election of Directors. Election to the Board shall be by secret written ballot. At such election the Members (or their designated representative) or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Organizational Meeting. The organizational meeting of a newly-elected Board shall be held after their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

Section 2. Regular Meetings. The regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, and shall be transmitted at least three days prior to the meeting. Except in the event of emergency meetings, a notice of all meetings shall be posted conspicuously 48 hours in advance for the attention of Members of the Association.

Section 3. Special Meetings. The special meetings of the Board may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three days prior to the meeting. Notice of a special meeting shall be posted conspicuously 48 hours in advance for the attention of Members of the Association except in an emergency.

Section 4. All Meetings. All meetings of the Board shall be open to all Members of the Association.

Section 5. Waiver Of Notice. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board shall have power to:

1. adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

2. ~~suspend the voting rights~~ and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

3. exercise for the Association all powers, duties and authority vested in or delegated to the Association, and not reserved to the Membership, by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

4. declare the office of a member of the Board to be vacant in the event such member shall be absent without cause from three (3) consecutive regular meetings of the Board; and

5. employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties of Directors. It shall be the duty of the Board to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;

(b) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the Annual Assessments against each Lot at least thirty (30) days in advance of each Annual Assessment period;

(2) send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of each Annual Assessment period; and

(3) foreclose the lien against any Lot for which assessments are not paid within sixty (60) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any Owner liable for an Assessment, a certificate in writing signed by an officer of the Association setting forth whether or not said Assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be prima facie evidence of payment of any Assessment therein stated to have been paid.

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association and/or covering improvements and activities on the Common Property and/or activities of the Association otherwise provided herein or in the Articles of Incorporation or the Declaration;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Areas to be maintained;

(h) perform such other functions and duties as are reserved to the Board hereby or by the Declaration, the Articles of Incorporation or at law.

ARTICLE VIII

OFFICERS

Section 1. Officers, Election and Terms of Office. The principal officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Board at the first meeting of the Board immediately following the annual meeting of the Members, and shall hold their respective offices from the date of the meeting at which elected until the time of the next succeeding meeting of the Board following the annual meeting of the Members. The Board shall have the power to elect or appoint, for such term as it may see fit, such other officers and assistant officers and agents as it may deem necessary, and to prescribe such duties for them to perform as it may deem advisable.

Section 2. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 3. Removal and Resignation of Officers. Any officer or agent elected or appointed by the Board may be removed with or without cause by the Board whenever in its judgment the best interests of the Association will be served thereby.

Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. Any vacancy, however occurring, in any office may be filled by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 5. Multiple Offices. The offices of the Secretary and the Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 2 of this Article.

Section 6. President. Except as otherwise provided in these By-Laws, the President, subject to the directions of and limitations imposed by the Board, shall perform all the duties and have all the power usually pertaining and attributed by law or otherwise to the office of the President of the Association. He shall preside at all meetings of the Board. The President, unless some other person is thereunto expressly authorized by resolution of the Board, shall execute all contracts, deeds, mortgages, bonds and other instruments and papers in the name of the Association and on its behalf; subject, however, to the control, when exercised, of the Board. The President shall co-sign all checks and promissory notes. He shall also see that orders and resolutions of the Board are carried out.

Section 7. Vice-President. The Vice-President shall have the powers and perform such duties as may be delegated to him by the Board, or in the absence of such action by the Board, by the President. In case of the death, absence, or inability of the President to act, except as may be expressly limited by action of the Board, the Vice-President may perform the duties and exercise the powers of the President following the death of the President or during the absence or inability of the President to act.

Section 8. Secretary. The Secretary shall keep the minutes of all meetings of the Members and the Board in a book or books to be kept for such purposes, and also, when so requested, the minutes of all meetings of committees in a book or books to be kept for such purposes. He shall attend to giving and serving of all notices, and he shall have charge of all books and papers of the Association, except those hereinafter directed to be in charge of the Treasurer, or except as otherwise expressly directed by the Board. The Secretary shall be the

custodian of the seal of the Association and cause to be affixed the seal of the Association on all papers requiring said seal. The Secretary may sign as Secretary of the Association, with the President, in the name of the Association and on its behalf, all contracts, deeds, mortgages, bonds, notes and other papers, instruments and documents, except as otherwise expressly provided by the Board, and as such Secretary he shall affix the seal of the Association thereto. The Secretary shall keep appropriate current records showing the Members of the Association together with their addresses. Under the direction of the Board, or the President, the Secretary shall perform all the duties usually pertaining to the office of Secretary; and he shall perform such other duties as may be prescribed by the Board, or the President.

Section 9. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX

BOOKS AND RECORDS

This Association shall keep correct and complete books, records and papers and shall at all times, during reasonable business hours, be subject to inspection by any Member. Records of all books of account and minutes of all meetings of the Members and of the Board of Directors shall be kept for 7 years.

The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association where copies may be purchased at reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association Annual, Special and any other Assessments which are secured by a continuing lien upon the Lot against which the Assessments are made. Any Assessments which are not paid when due shall be delinquent. If any Assessment is not paid within thirty (30) days after the due date, the Assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and

reasonable attorneys' fees of any such action shall be added to the amount of such Assessment. No Owner may waiver or otherwise escape liability for the Assessments provided for in the Declaration by non-use of the Common Areas or abandonment of his Lot.

ARTICLE XI

AMENDMENT OF BY-LAWS

Section 1. Amendment. These By-Laws may be altered, amended or repealed and new By-Laws may be adopted, by Declarant at any time so long as Declarant owns any Lots, or at a regular or special meeting of the Members, by a vote of a majority of each class of Members present in person or by proxy at a duly called meeting, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XII

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end of the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the CONWAY GROVES HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, and

THAT the foregoing By-Laws constitute the By-Laws of said Association, as duly adopted by the Board of Directors thereof.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this __ day of _____, 1996.

Secretary

CT
Prepared by and return to:
Matt G. Firestone, Esq.
Pohl & Short, P.A.
280 West Canton Avenue
Suite 410
Winter Park, FL 32790
5317-6

Does

**AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS FOR CONWAY GROVES**

THIS AMENDMENT is made this ____ day of April, 2006, by CONWAY GROVES HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation (the "Association").

WHEREAS, that certain "Declaration of Protective Covenants, Conditions and Restrictions for Conway Groves" has been recorded in the Public Records of Orange County, Florida, at OR Book 5022, Pages 2003-2044 (the "Declaration"), pertaining to the property described therein; and

WHEREAS, the Association wishes to amend certain provisions in the Declaration; and

WHEREAS, the requirements for this Amendment have been complied with in accordance with the terms and provisions of the Declaration;

NOW, THEREFORE, the Declaration is amended as follows:

1. The language of Article VIII, Section 1, subpart C, of the Declaration, entitled "Temporary Buildings; Large Vehicles", is hereby deleted and replaced with the following:

C. Temporary Buildings; Large Vehicles: No structure of a temporary nature or character or large vehicles, including but not limited to, tents, trailers, house trailers, mobile recreational vehicles, shacks, sheds, barns, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on any lot (except in enclosed garages or behind a fence or wall approved by the ARB if the same does not exceed the height of the fence or wall by more than 6"). Storage sheds will be permitted in backyards which are enclosed by approved fences and walls as long as the same do not exceed the height of the wall or fence by more than 6".

IN WITNESS WHEREOF, this instrument has been executed as of the date first above written.

CERTIFICATION

By executing this amendment, we hereby affirm the following:

1. The effective date of this amendment is the date first above written.
2. The date of the meeting of the Association at which the amendment was adopted was April 6, 2006.
3. The date that notice of such meeting was given was January 31, 2006.
4. The total number of votes of Members of the Association is 120.
5. The number of votes required to constitute a quorum at a meeting of the Association is 12.
6. The total number of votes necessary to adopt the amendment was 55 (based upon the number of Members represented at the meeting held on April 6, 2006).
7. The total number of votes cast for the amendment was 55.
8. The total number of votes cast against the amendment was 12.

Witnesses:

Gina Hodges
Printed Name: Gina Hodges

Printed Name: _____

CONWAY GROVES
HOMEOWNERS' ASS'N, INC.,
a Florida not-for-profit corporation

By: [Signature]
Printed Name: LAURA A. DAGNER
Title: PRESIDENT

Witnesses:

Gina Hodges
Printed Name: Gina Hodges

Printed Name: _____

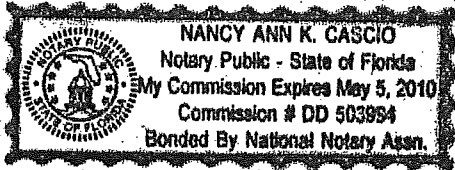
CONWAY GROVES
HOMEOWNERS' ASS'N, INC.,
a Florida not-for-profit corporation

By: [Signature]
Printed Name: V.R. DAWSON
Title: SECRETARY

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 9 day of May, 2006, by Laura M. Dagner, and V. R. Dawson as President and Secretary, respectively, of

CONWAY GROVES HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They [] are personally known to me or [] has produced D256-533-67-837-0 as identification.



Nancy Ann K. Cascio
Notary Public (signature)

Nancy Ann K. Cascio
Typed/Printed name of Notary Public
Commission No. _____
My Commission Expires: _____

Howard Morris

From: Matt Firestone, Attorney at Law [Firestone@pohlshort.com]
Sent: Wednesday, April 19, 2006 4:46 PM
To: howardmorris@bellsouth.net
Subject: Conway Groves Amendment



First
Amendment.doc

Please find attached the final version of the amendment. Please have the President and Secretary execute same in the presence of two witnesses and a notary, fill-in all blanks, and send the original back to me.

Matt Firestone, Attorney at Law
Firestone@pohlshort.com
Pohl & Short, P.A.
280 West Canton Avenue, Suite 410
Winter Park, FL 32790
(407) 647-7645
(407) 647-2314 (fax)
www.pohlshort.com

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Prepared by and return to:
Matt G. Firestone, Esq.
Pohl & Short, P.A.
280 West Canton Avenue
Suite 410
Winter Park, FL 32790
5317-6

**AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS FOR CONWAY GROVES**

THIS AMENDMENT is made this _____ day of April, 2006, by CONWAY GROVES HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation (the "Association").

WHEREAS, that certain "Declaration of Protective Covenants, Conditions and Restrictions for Conway Groves" has been recorded in the Public Records of Orange County, Florida, at OR Book 5022, Pages 2003-2044 (the "Declaration"), pertaining to the property described therein; and

WHEREAS, the Association wishes to amend certain provisions in the Declaration; and

WHEREAS, the requirements for this Amendment have been complied with in accordance with the terms and provisions of the Declaration;

NOW, THEREFORE, the Declaration is amended as follows:

1. The language of Article VIII, Section 1, subpart C, of the Declaration, entitled "Temporary Buildings; Large Vehicles", is hereby deleted and replaced with the following:

C. Temporary Buildings; Large Vehicles: No structure of a temporary nature or character or large vehicles, including but not limited to, tents, trailers, house trailers, mobile recreational vehicles, shacks, sheds, barns, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on any lot (except in enclosed garages or behind a fence or wall approved by the ARB if the same does not exceed the height of the fence or wall by more than 6"). Storage sheds will be permitted in backyards which are enclosed by approved fences and walls as long as the same do not exceed the height of the wall or fence by more than 6".

IN WITNESS WHEREOF, this instrument has been executed as of the date first above written.

CERTIFICATION

By executing this amendment, we hereby affirm the following:

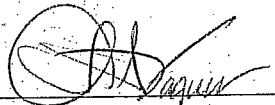
1. The effective date of this amendment is the date first above written.
2. The date of the meeting of the Association at which the amendment was adopted was April 6, 2006.
3. The date that notice of such meeting was given was January 31, 2006.
4. The total number of votes of Members of the Association is 120.
5. The number of votes required to constitute a quorum at a meeting of the Association is 12.
6. The total number of votes necessary to adopt the amendment was 55 (based upon the number of Members represented at the meeting held on April 6, 2006).
7. The total number of votes cast for the amendment was 55.
8. The total number of votes cast against the amendment was 12.

Witnesses:

Printed Name: _____

Printed Name: _____

CONWAY GROVES
HOMEOWNERS' ASS'N, INC.,
a Florida not-for-profit corporation

By: 
Printed Name: LAURA A. DAGNER
Title: PRESIDENT

Witnesses:

Printed Name: _____

Printed Name: _____

CONWAY GROVES
HOMEOWNERS' ASS'N, INC.,
a Florida not-for-profit corporation

By: _____
Printed Name: _____
Title: SECRETARY

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this _____ day of April, 2006, by _____ and _____ as President and Secretary, respectively, of _____

CONWAY GROVES HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They [] are personally known to me or [] has produced _____ as identification.

Notary Public (signature)

Typed/Printed name of Notary Public

Commission No. _____

My Commission Expires: