

This instrument prepared by and
after recording return to:

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789



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**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WYNDHAM LAKES ESTATES**

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**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WYNDHAM LAKES ESTATES**

This Declaration of Covenants and Restrictions for Wyndham Lakes Estates (this "Declaration") is made by BOGGY CREEK, LLC., a Florida limited liability company, hereinafter referred to as "Developer."

R E C I T A L S

- A. Developer is the owner of the real property in Orange County, Florida, more particularly described in Exhibit 1 attached hereto and made a part hereof ("Wyndham Lakes Estates").
- B. Developer desires to subject Wyndham Lakes Estates to the covenants, conditions and restrictions contained in this Declaration.
- C. This Declaration is a covenant running with all of the land comprising Wyndham Lakes Estates, and each present and future owner of interests therein and their heirs, successors and assigns are hereby subject to this Declaration.

NOW THEREFORE, in consideration of the premises and mutual covenants contained in this Declaration, Developer hereby declares that every portion of Wyndham Lakes Estates is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions, restrictions, easements, reservations, regulations, charges and liens hereinafter set forth.

1. RECITALS.

The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.

2. DEFINITIONS.

In addition to the terms defined elsewhere in this Declaration, all initially capitalized terms herein shall have the following meanings:

"ACC" shall mean the Architectural Control Committee established pursuant to Section 19 hereof.

"Articles" shall mean the Articles of Incorporation of Association filed with the Florida Secretary of State in the form attached hereto as Exhibit 2 and made a part hereof, as amended from time to time.

"Assessments" shall mean any assessments made in accordance with this Declaration and as further defined in Section 16 hereof.

"Association" shall mean Wyndham Lakes Estates Homeowners Association, Inc., a nonprofit Florida corporation, its successors and assigns.

"Association Documents" shall mean this Declaration, the Articles, the By-Laws, the Rules and Regulations, and the Community Standards.

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

"Builder" shall mean any person or entity that purchases a Parcel from Developer for the purpose of constructing one or more Homes.

"By-Laws" shall mean the By-Laws of Association in the form attached hereto as Exhibit 3 and made a part hereof, as amended from time to time.

"Class A Member" shall mean each Owner.

"Class B Member" shall mean the Developer until the Turnover Date.

"Common Areas" shall mean and refer to those tracts of land, together with any improvements thereon, which may be designated on the Plats of the Subject Property from time to time that are actually and specifically deeded or leased to the Association. The Common Areas do not include any portion of a Home.

"Community Completion Date" shall mean the date upon which all Homes in Wyndham Lakes Estates, as ultimately planned and as fully developed, have been conveyed by Developer and/or other third parties to Owners.

"Community Standards" shall mean such standards of conduct, maintenance or other activity, if any, established by the ACC pursuant to Section 19 hereof.

"Declaration" shall mean this Declaration, together with all amendments and modifications thereof.

"Developer" shall mean Boggy Creek, LLC., a Florida limited liability corporation, and any of its designees (including its affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"Home" shall mean a residential home and appurtenances thereto constructed on a Parcel within Wyndham Lakes Estates. A Home shall include, without limitation, each single family home. The term Home may not reflect the same division of property as reflected on a Plat. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Completion for such residence; provided, however, the subsequent loss of such Certificate of Completion (e.g., by casualty or remodeling) shall not affect the status of a Home, or the obligation of Owner to pay Assessments with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home.

"Lender" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Parcel or Home or (ii) Developer and its affiliates, to the extent Developer or its affiliates finances the purchase of a Home or Lot initially or by assignment of an existing mortgage.

"Lot" shall mean any platted lot shown on a Plat.

"Master Plan" shall mean collectively any full or partial concept plan for the development of Wyndham Lakes Estates, as it exists as of the date of recording this Declaration, regardless of whether such plan is currently on file with one or more governmental agencies. The Master Plan is subject to change as set forth herein. The Master Plan is not a representation by Developer as to the development of Wyndham Lakes Estates or its amenities, as Developer reserves the right to amend all or part of the Master Plan from time to time.

"Operating Costs" shall mean all costs and expenses of Association and the Common Areas including, without limitation, all costs of ownership; operation; administration; all amounts payable by Association; all amounts required to maintain all community lighting including up-lighting; utilities; taxes; insurances; bonds; salaries; management fees; professional fees; service costs; supplies; maintenance; repairs; replacements; refurbishments; common area landscape maintenance; and any and all costs relating to the discharge of the obligations hereunder, or as determined to be part of the Operating Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Developer, Builder, or a Lender.

“Parcel” shall mean a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Home has been, or will be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Home.

“Plat” shall mean any plat of any portion of Wyndham Lakes Estates filed in the Public Records, as the same may be amended by Developer, from time to time.

“Public Records” shall mean the Public Records of Orange County, Florida.

“Rules and Regulations” shall mean the Rules and Regulations governing Wyndham Lakes Estates as adopted by the Board from time to time.

“SFWMD” shall mean the South Florida Water Management District.

“Subject Property” shall mean and refer to those lands described on attached Exhibit “1.”

“Surface Water Management System” means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to the applicable provisions of the Florida Administrative Code. The Surface Water Management System also shall mean and refer to all land, easements and other facilities and appurtenances that together constitute and comprise the master surface water management and drainage system of the Development as reflected on the plans therefor on file with and approved by the South Florida Water Management District.

“Turnover Date” shall have the meaning set forth in Section 7.5.2 herein.

“Wyndham Lakes Estates” shall have the meaning set forth in the Recitals hereof subject to additions and deletions thereto as permitted pursuant to the terms of this Declaration. Developer may, when amending or modifying the description of real property which is subject to the operation of this Declaration, also amend or modify the definition of Wyndham Lakes Estates.

3. PLAN OF DEVELOPMENT.

The planning process for Wyndham Lakes Estates is an ever-evolving one and must remain flexible in order to be responsible to and accommodate the needs of Developer’s buyers. Developer may wish and has the right to develop Wyndham Lakes Estates and adjacent property owned by

Developer into residences, comprised of homes, villas, coach homes, townhomes, zero lot line homes, patio homes, multi-family homes, condominiums, rental apartments, and other forms of residential dwellings, as well as commercial development, which may include shopping centers, stores, office buildings, showrooms, technological facilities, and professional offices. The existence at any point in time of walls, landscape screens, or berms is not a guaranty or promise that such items will remain or form part of Wyndham Lakes Estates as finally developed.

4. AMENDMENT.

4.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer unless such amendment receives the prior written consent of Developer which may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefitting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. No amendment shall alter the provisions of this Declaration benefitting South Florida Water Management District or alter any provision relating to the Surface Water Management System without the prior approval of South Florida Water Management District. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained.

4.2 Amendments Prior to the Turnover Date. Prior to the Turnover Date, Developer shall have the right to amend this Declaration as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Such amendments may include, without limitation, the creation of easements for Telecommunications Systems, utility, drainage, ingress and egress and roof overhangs over any portion of Wyndham Lakes Estates; additions or deletions from the properties comprising the Common Areas; changes in the Rules and Regulations, and modifications of restrictions on the Homes, and maintenance standards for landscaping. Developer's right to amend under this provision is to be construed as broadly as possible. By way of example, and not as a limitation, Developer may create easements over Homes conveyed to Owners provided that such easements do not prohibit the use of such Homes as residential homes. In the event that Association shall desire to amend this Declaration prior to the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

4.3 Amendments From and After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, this Declaration may be amended with the approval of (i) sixty six and 2/3 percent (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of all of the votes (in person or by proxy) of the Association at a duly called meeting of the Members in which a quorum is present.

5. ANNEXATION AND WITHDRAWAL.

5.1 Annexation by Developer. Prior to the Turnover Date, additional lands may be made part of Wyndham Lakes Estates by Developer. Except for applicable governmental approvals (if any), no consent to such annexation shall be required from any other party (including, but not limited to, Association, Owners or any Lenders of any Parcel or Home). Such annexed lands shall be brought within the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The amendment shall subject the annexed lands to the covenants, conditions, and restrictions contained in this Declaration as fully as though the annexed lands were described herein as a portion of Wyndham Lakes Estates. Such amendment may contain additions to, or modifications of, the covenants, conditions, and restrictions contained in this Declaration as deemed appropriate by Developer and as may be necessary to reflect the different character, if any, of the annexed lands. Prior to the Turnover Date, only Developer may add additional lands to Wyndham Lakes Estates.

5.2 Annexation by Association. After the Turnover Date, and subject to applicable governmental approvals (if any), additional lands may be annexed with the approval of (i) sixty-six and 2/3 percent (66 $\frac{2}{3}$ %) of the Board; and (ii) seventy-five percent (75%) of all of the votes (in person or by proxy) of the Association at a duly called meeting of the Members in which a quorum is present.

5.3 Withdrawal. Prior to the Turnover Date, any portions of Wyndham Lakes Estates (or any additions thereto) may be withdrawn by Developer from the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The right of Developer to withdraw portions of Wyndham Lakes Estates shall not apply to any Home which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of Wyndham Lakes Estates shall not require the consent or joinder of any other party (including, but not limited to, Association, Owners, or any Lenders of any Parcel or Home). Association shall have no right to withdraw land from Wyndham Lakes Estates.

6. DISSOLUTION.

6.1 Generally. In the event of the dissolution of Association without reinstatement within thirty (30) days, other than incident to a merger or consolidation, any Owner may petition the Circuit Court of the appropriate Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Common Areas in the place and stead of Association, and to make of such provisions as may be necessary for the continued management of the affairs of the dissolved Association.

6.2 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Wyndham Lakes Estates and each Home therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments. Each Owner shall continue to be personally obligated to the successors or assigns of Association for Assessments to the extent that Assessments and are required to enable the successors or assigns of

the Association to properly maintain, operate and preserve the Common Areas. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Wyndham Lakes Estates which had been Common Areas and continue to be so used for the common use and enjoyment of the Owners.

7. BINDING EFFECT AND MEMBERSHIP.

7.1 Term. The term of this Declaration shall be perpetual and run with the land. Each Owner, by acceptance of title to a Home or Parcel, and any person claiming by, through or under such Owner, agrees to be subject to this Declaration and the provisions hereof. The provisions of this Declaration are equitable servitudes and run with the land.

7.2 Transfer. The transfer of the fee simple title to a Home, whether voluntary or by operation of law, terminating the Owner's title to that Home shall terminate the Owner's rights to the use of and enjoyment of the Common Areas as it pertains to that Home. An Owner's rights and privileges under this Declaration are not assignable separately set forth in, the provisions of this Declaration. All parties acquiring any right, title and interest in and to any Home shall be fully bound by the provisions of this Declaration. In no event shall any Owner acquire any rights that are greater than the rights granted to, and limitation placed upon its predecessor in title pursuant to the provisions of this Declaration. In the event that any Owner desires to sell or otherwise transfer title of his or her Home, such Owner shall give the Board at least fourteen (14) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board may reasonably require. The transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner and the Home pursuant to this Declaration including, without limitation, payment of all Assessments accruing prior to the date of transfer. Until written notice is received as provided in this Section, the transferor and transferee shall be jointly and severally liable for Assessment accruing subsequent to the date of transfer. In the event that upon the conveyance of a Home an Owner fails in the deed of conveyance to reference the imposition of this Declaration on the Home, the transferring Owner shall remain liable for Assessments accruing on the Home from and after the date of conveyance.

7.3 Membership. Upon acceptance of title to a Home, and as more fully provided in the Articles and By-Laws, each Owner shall be a member of Association. Membership rights are governed by the provisions of the Articles and By-Laws. Membership shall be an appurtenance to and may not be separated from, the ownership of a Home. Developer rights with respect to Association are set forth in the Articles and By-Laws.

7.4 Ownership by Entity. In the event that an Owner is other than a natural person, that Owner shall, prior to occupancy of the Home, designate one or more persons who are to be the occupants of the Home and register such persons with Association. All provisions of this Declaration and Rules and Regulations promulgated thereto shall apply to both such Owner and the designated occupants.

7.5 Voting Interests. The Association shall have two classes of voting membership.

7.5.1. Class "A" Members. Class A members shall be every person or entity who is a record owner of a fee simple interest or undivided fee simple interest in any Lot, with the exception of the Developer. Class A Members shall be entitled to one vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

7.5.2. Class "B" Members. The Class B Member shall be the Developer and the Class B Member shall have nine (9) votes for each Lot owned by said Member. For purposes of determining voting rights hereunder, the number of Lots owned by the Developer shall be deemed to include the total number of Lots Developer plans to develop within the entire Wyndham Lakes Estates, whether or not yet included in current plans or any final plats subdividing the Subject Property into single family residential lots.

The Class B membership shall cease and become converted to Class A membership upon the earlier to occur of the following events:

(i) When the Developer has sold, transferred or conveyed to Owners ninety percent (90%) of the total number of Lots Developer plans to develop within Wyndham Lakes Estates; or

(ii) The time at which such other percentage of Lots has been conveyed to Owners other than Developer (not including builders, contractors, or others who purchase a Lot for the purpose of constructing improvements thereon for resale) in order for Developer to comply with the applicable requirements of any governmental chartered entity (HUD/VA) regarding mortgage financing of Lots.

The aforeseaid earlier to occur date is referred to herein as the "Turnover Date." The Developer is entitled to elect at least a majority of the members of the Board of Directors of the Association until the Turnover Date.

7.6. Document Recordation by Owners Prohibited. Neither Association nor any Owner, nor group of Owners, may record any documents, which, in any way, affect or restrict the rights of Developer or conflict with the provisions of this Declaration.

7.7. Conflicts. In the event of any conflict among this Declaration, the Articles, By-Laws, or any of the Association Documents, this Declaration shall control.

8. PARAMOUNT RIGHT OF DEVELOPER.

Notwithstanding anything to the contrary herein, prior to the Community Completion Date Developer shall have the paramount right to dedicate, transfer, and/or convey (by absolute conveyance, easement, or otherwise) portions of Wyndham Lakes Estates for various public purposes or for the provision of Telecommunications Systems, or to make any portions of Wyndham Lakes Estates part of the Common Areas, or to create and implement a special taxing district which may

include all or any portion of Wyndham Lakes Estates. In addition, the Common Areas of Wyndham Lakes Estates may include decorative improvements, berms, waterfalls, and waterbodies. **SALES BROCHURES, SITE PLANS, AND MARKETING MATERIALS ARE CURRENT CONCEPTUAL REPRESENTATIONS AS TO WHAT FACILITIES, IF ANY, WILL BE INCLUDED WITHIN THE COMMON AREAS. DEVELOPER SPECIFICALLY RESERVES THE RIGHT TO CHANGE THE LAYOUT, COMPOSITION, AND DESIGN OF ANY AND ALL COMMON AREAS AT ANY TIME WITHOUT NOTICE AT ITS DISCRETION.**

9. OPERATION OF COMMON AREAS.

9.1. Prior to Conveyance. Prior to the conveyance, identification and/or dedication of the Common Areas to Association, any portion of the Common Areas owned by Developer shall be operated, maintained, and administered at the sole cost of Association for all purposes and uses reasonably intended, as Developer in its sole discretion deems appropriate. During such period, Developer shall own, operate, and administer the Common Areas without interference from any Owner or Lender of a Parcel or Home or any other person or entity whatsoever. Owners shall have no right in or to any Common Areas referred to in this Declaration unless and until same are actually constructed, completed, and conveyed to, leased by, dedicated to and/or maintained by Association. The current conceptual plans and/or representations, if any, regarding the composition of the Common Areas are not a guarantee of the final composition of the Common Areas. No party should rely upon any statement contained herein as a representation or warranty as to the extent of the Common Areas to be owned, leased by, or dedicated to Association. Developer, so long as it controls Association, further specifically retains the right to add to, delete from, or modify any of the Common Areas referred to herein by its discretion without notice.

9.2. Construction of Common Areas Facilities. Developer has constructed or will construct, at its sole cost and expense, certain facilities and improvements as part of the Common Areas, together with equipment and personalty contained therein, and such other improvements and personalty as Developer determines in its sole discretion. Developer shall be the sole judge of the composition of such facilities and improvements. Prior to the Community Completion Date Developer reserves the absolute right to construct additional Common Areas facilities and improvements within Wyndham Lakes Estates, from time to time, in its sole discretion, and to remove, add to modify and change the boundaries, facilities and improvements now or then part of the Common Areas. Developer is not obligated to, nor has it represented that it will, modify or add to the facilities, improvements, or Common Areas as they are contemplated as of the date hereof. Developer is the sole judge of the foregoing, including the plans, specifications, design, location, completion, schedule, materials, size, and contents of the facilities, improvements, appurtenances, personalty (e.g., furniture), color, textures, finishes, or Common Areas, or changes or modifications to any of them.

9.3. Use of Common Areas by Developer. Until the Community Completion Date Developer shall have the right to use any portion of the Common Areas, without charge, for any purpose deemed appropriate by Developer.

9.4. Conveyance. Within sixty (60) days after the Community Completion Date, or earlier as determined by Developer in its sole discretion, all or portions of the Common Areas may be dedicated by Plats, created in the form of easements, or conveyed by written instruments recorded in the Public Records, or by Quitclaim Deed from Developer to Association. The dedication, creation by easement, or conveyance shall be subject to easements, restrictions, reservations, conditions, limitations, and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership operation, maintenance, and administration of the conveyed portions of Common Areas and other obligations relating to the Common Areas imposed herein. Association shall, and does hereby, indemnify and hold Developer harmless on account thereof. Association, by its joinder in this Declaration, hereby accepts such dedications(s) or conveyance(s) without setoff, condition, or qualification of any nature. The Common Areas, personal property and equipment thereon and appurtenances thereto shall be dedicated or conveyed in "as is, where is" condition **WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF THE COMMON AREAS BEING CONVEYED.**

9.5. Operation After Conveyance. After the conveyance or dedication of any portion of the Common Areas to Association, the portion of the Common Areas so dedicated shall be owned, operated and administered by Association for the use and benefit of the owners of all property interests in Wyndham Lakes Estates including, but not limited to, Association, Developer, Owners and any Lenders. Subject to Association's right to grant easements, and other interests as provided herein, Association may not convey, abandon, alienate, encumber, or transfer all or a portion of the Common Areas to a third party **without** (i) if prior to the Community Completion Date, the approval of (a) a majority of the Board; **and** (b) the consent of Developer, **or** (ii) from and after the Community Completion Date, approval of (a) sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) of the Board; **and** (b) sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) of all of the votes (in person or by proxy) of the Association at a duly called meeting of the members at which a quorum is achieved.

9.6. Delegation. Once conveyed or dedicated to Association, the Common Areas and facilities and improvements located thereon shall, subject to the provisions of this Declaration and the document of conveyance or dedication, at all times be under the complete supervision, operation, control, and management of Association. Notwithstanding the foregoing Association may delegate all or a portion of its obligations hereunder to a licensed manager or professional management company. Association specifically shall have the right to pay for management services on any basis approved by the Board (including bonuses or special fee arrangements for meeting financial or other goals). Developer, its affiliates and/or subsidiaries shall have the right to manage the Association. Owners and Association acknowledge that it is fair and reasonable to have Developer, its affiliates and/or subsidiaries manage the Association. Further, in the event that Common Area is created by easement, Association's obligations and rights with respect to such Common Area may be limited by the terms of the document creating such easement.

9.7. Use.

9.7.1. Nonexclusive Use. The Common Areas shall be used and enjoyed by the Owners on a non-exclusive basis in common with other persons, entities and corporations (who may, but are not required to be, members of Association) entitled to use those portions of the Common Areas. Prior to the Community Completion Date, Developer, and thereafter, the Association, have the right, at any and all times, and from time to time, to further additionally provide and make the Common Areas available to other individuals, persons, firms, or corporations, as it deems appropriate. The granting of such rights shall not invalidate this Declaration, reduce or abate any Owner's obligations pursuant to this Declaration, or give any Owner the right to avoid any of the covenants, agreements or obligations to be performed hereunder.

9.7.2. Right to Allow Use. Developer and/or Association may enter into easement agreements or other use or possession agreements whereby the Owners, and/or Association and/or others may obtain the use, possession of, or other rights regarding certain property, on an exclusive or non-exclusive basis, for certain specified purposes. Association may agree to maintain and pay the taxes, insurance, administration, upkeep, repair, and replacement of such property, the expenses of which shall be Operating Costs. Any such agreement by Association prior to the Community Completion Date shall be Operating Costs. Any such agreement by Association prior to the Community Completion Date shall require the consent of Developer. Thereafter, any such agreement shall require the approval of the majority of the Board of Directors.

9.7.3. Waterbodies. BY ACCEPTANCE OF A DEED TO A HOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATERBODIES MY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or waterfall with Wyndham Lakes Estates. No structure may be placed within any lake maintenance easement. Swimming and boating will not be permitted in any waterbody. No private docks may be erected within any waterbody forming part of the Common Areas.

9.7.4. Obstruction of Common Areas. No portion of the Common Areas may be obstructed, encumbered, or used by Owners for any purpose other than as permitted by Association.

9.7.5. Assumption of Risk. Without limiting any other provision herein, each person within any portion of the Common Areas accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of such Common Areas, including, without limitation, (a) noise from and maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Wyndham Lakes Estates, and (e) design any portion of Wyndham Lakes Estates. Each such person also expressly indemnifies and agrees to hold harmless Developer, Association, Builders and all

employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Areas, including for attorney's fees, paraprofessional fees and costs at trial and upon appeal. Without limiting the foregoing, all persons using the Common Areas, including without limitation, all waterbodies, lakes, pools or areas adjacent to a lake, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMON AREAS MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER, BUILDERS AND ASSOCIATION, SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

9.7.6. Owner's Obligation to Indemnify. Each Owner agrees to indemnify and hold harmless Developer, Association, all Builders and their affiliates, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to the Common Areas, including, without limitation, use of the lakes and other waterbodies within Wyndham Lakes Estates by Owners, and their guests, family members, invitees, or agents, or the interpretation of this Declaration and/or exhibits attached hereto and/or from any act or omission of Developer, Association, or any of the Indemnified Parties. Should any Owner bring suit against Developer, Association, or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, such Owner shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorney's fees and paraprofessional fees at trial and upon appeal.

9.8. Rules and Regulations.

9.8.1. Generally. Prior to the Turnover Date, the Developer, and thereafter Association, shall have the right to adopt Rules and Regulations governing the use of the Common Areas. The Rules and Regulations need not be recorded in the Public Records. The Common Areas shall be used in accordance with this Declaration and Rules and Regulations promulgated relating thereto.

9.8.2. Developer Not Subject to Rules and Regulations. The Rules and Regulations shall not apply to the Developer or to any property owned by Developer, and shall not be applied in a manner which would prohibit, or restrict, or adversely affect the interests of the Developer. Without limiting the foregoing, Developer, and/or its designees or assigns, shall have the right to: (i) develop and construct commercial uses, Homes, Common Areas, and other related improvements within Wyndham Lakes Estates, and make any additions, alterations, improvements, or changes thereto; (ii) maintain sales offices (for the sale and re-sale of (a) Homes and (b)

residences and properties located outside of Wyndham Lakes Estates), general office and construction operations within Wyndham Lakes Estates; (iii) place, erect or construct portable, temporary or accessory buildings or structure within Wyndham Lakes Estates for sales, construction storage or other purposes; (iv) temporarily deposit, dump or accumulate materials, trash and rubbish in connection with the development or construction of any portion of Wyndham Lakes Estates; (v) post, display, inscribe or affix to the exterior of any portion of the Common Areas or portions of Wyndham Lakes Estates owned by Developer, signs and other materials used in developing, constructing, selling or promoting the sale of any portion Wyndham Lakes Estates owned by Developer, signs and other materials used in developing, constructing, selling or promoting the sale of any portion Wyndham Lakes Estates including, without limitation, Parcels and Homes; (vi) excavate fill from any lakes or waterways within and/or contiguous to Wyndham Lakes Estates by dredge or dragline, with County approval and lower case approval store fill within Wyndham Lakes Estates and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, Wyndham Lakes Estates and use and/or sell excess plants and trees; and (vii) undertake all activities which, in the sole opinion of Developer, are necessary for the development and sale of any lands and improvements comprising Wyndham Lakes Estates provided any and all zoning and permitting requirements are met.

9.9. Default by Another Owner. No default by any Owner in the performance of the covenants and promises contained in this Declaration or by any person using the Common Areas or any other act of omission by any of them shall be construed or considered (a) a breach by Developer, the Association, a non-defaulting Owner, or any other person or entity of any of their promises or covenants in this Declaration; or (b) an actual, implied or construction dispossession of another Owner from the Common Areas; or (c) an excuse, justification, waiver or indulgence of the covenants and promises contained in this Declaration.

9.10. Special Taxing Districts. For as long as Developer controls Association, Developer shall have the right, but not the obligation, to dedicate or transfer or cause the dedication or transfer of all or portions of the Common Areas of Association to a public agency or authority under such terms as Developer deems appropriate in order to create or contract with special taxing districts (or others) for lighting, roads, landscaping, irrigation areas, lakes, waterways, ponds, surface water management systems, wetlands mitigation areas, parks, recreational or other services, security or communications, or other similar purposes deemed appropriate by Developer, including without limitation, the maintenance and/or operation of any of the foregoing. As hereinafter provided, Developer may sign any taxing district petition as attorney-in-fact for each Owner. Each Owner's obligation to pay taxes associated with such district shall be in addition to such Owner's obligation to pay Assessments. Any special taxing district shall be created pursuant to all applicable ordinances of the county and all other applicable governing entities having jurisdiction with respect to the same.

9.11. Association's Obligation to Indemnify. Association, and Owners each covenant and agree jointly and severally to indemnify, defend and hold harmless Developer, its officers, directors, shareholders, and any related persons or corporations and its employees from and against

any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association, or Owners, and from and against all costs, expenses, court costs, attorneys' fees and paraprofessional fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

9.12. Site Plans and Plats. Wyndham Lakes Estates may be subject to one or more plats (each individually, a "Plat"). The Plat may identify some of the Common Areas within Wyndham Lakes Estates. The description of the Common Areas on a Plat is subject to change and the notes on a Plat are not a guarantee of what facilities will be constructed on such Common Areas. Site plans used by Developer in its marketing efforts illustrate the types of facilities which may be constructed on such Common Areas. Site plans used by Developer in its marketing efforts illustrate the types of facilities which may be constructed on the Common Areas, but such site plans are not a guarantee of what facilities will actually be constructed. Each Owner should not rely on a Plat or any site plans used for illustration purposes as the Declaration governs the rights and obligations of Developer, and Owners with respect to the Common Areas.

10. COMMON USE PARK.

A future recorded subdivision plat of Wyndham Lakes Estates will include a parcel of land potentially designated as a Park (the "Park"). The current general development plans for Wyndham Lakes Estates include specifically a potential joint use arrangement for the Park with a contiguous or nearby school site. Subject to the establishment of any such agreement with a governmental or quasi-governmental body or agency, such as the School Board of Orange County, Developer hereby reserves and establishes a nonexclusive perpetual easement over and upon the Park, subject expressly to the terms and provisions of the agreement established by Developer and any and all Rules and Regulations promulgated by Developer, or subsequently by the Board of Directors of the Association, for the Park.

The Park may constitute Common Area under this Declaration, but shall also constitute the Easement Property under a separate recorded Easement Agreement established by Developer, thereby constituting joint use Common Area for the benefit of the Wyndham Lakes Homeowners Association and a third party designated by the Developer, such as the School Board. The Park shall be owned in fee simple by the Association, but all Members of the Association and all persons permitted to use the Park, as established in an Easement Agreement which may be established by Developer in the future, shall have the perpetual and nonexclusive right to use subject to the provisions of this Declaration and the separate recorded Easement Agreement.

11. MAINTENANCE BY OWNERS.

11.1. Lawn Maintenance. Each Owner shall cut, edge and fertilize the lawn in the yard of each Owner's own Home, and the lawn in the Right of Way between their yard and the road. The Association will not be responsible for maintaining any landscaping, such as grass, trees, and other planting within said Right of Way unless necessary for the maintenance and repair of the streets, drainage, or other general infrastructure. Each Owner shall also weed and mulch the plant bed(s) in the yard of such Owner's Home.

11.2. Lake and Canal Slopes. Each Owner shall be responsible for the maintenance of lake slopes and banks at the rear or sides of each such Owner's Lot. The Owner of each Home bordering on the lake and canals shall ensure that lake and canal banks and slopes remain free of any structural or landscape encroachments and shall provide all maintenance when needed. Each Owner hereby grants the Association an easement of ingress and egress across his or her Home to all adjacent lake and canal areas for the purpose of insuring compliance with the requirements of this Section. In all events, all use and maintenance of lake and canal banks and slopes shall be consistent with all Surface Water Management System permit requirements of the South Florida Water Management District.

11.3. Negligence. The expense of any maintenance, repair or construction of any portion of the Common Areas necessitated by the negligent or willful acts of an Owner or persons utilizing the Common Areas, through or under an Owner shall be borne solely by such Owner and the Home and/or Parcel owned by that Owner shall be subject to an Individual Assessment for that expense. By way of example, and not of limitation, an Owner shall be responsible for the removal of all landscaping and structures placed within easements or Common Areas without the prior written approval of Association.

11.4. Right of Entry. Developer, and Association are granted a perpetual and irrevocable easement over, under and across Wyndham Lakes Estates for the purposes herein expressed, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any maintenance, alteration or repair which it is entitled to perform. Without limiting the foregoing, Developer specifically reserves easements for all purposes necessary to comply with any governmental requirement or to satisfy any condition that is a prerequisite for a governmental approval. By way of example, and not of limitation, Developer may construct, maintain, repair, alter, replace and/or remove improvements; install landscaping; install utilities; and/or remove structures on any portion of Wyndham Lakes Estates if Developer is required to do so in order to obtain the release of any bond posted with any governmental agency.

11.5. Maintenance of Property Owned by Others. Association shall, if designated by Developer (or by Association after the Community Completion Date) by amendment to this Declaration or any document of record, maintain vegetation, landscaping, sprinkler system, community identification/features and/or other areas or elements designated by Developer (or by Association after the Community Completion Date) upon areas which are within or outside of Wyndham Lakes Estates. Such areas may abut, or be proximate to, Wyndham Lakes Estates, and

may be owned by, or be dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity. These areas may include (for example and not limitation) swale areas, landscape buffer areas, berm areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or entrance features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways.

12. USE RESTRICTIONS.

The following use restrictions shall apply:

12.1. Alterations and Additions. No material alteration, addition or modification to a Parcel or Home, or material change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration.

12.2. Animals. No animals of any kind shall be raised, bred or kept within Wyndham Lakes Estates for commercial purposes. Otherwise, Owners may keep domestic pets as permitted by Orange County ordinances up to a limit of two (2) such pets and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Notwithstanding the foregoing, pets may be kept or harbored in a Home only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Home is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash. No pet shall be permitted outside a Home unless such pet is kept on a leash or within a yard of a Home which contains an invisible fence. No pet or animal shall be "tied out" on the exterior of the Home or in the Common Areas, or left unattended in a yard or on a balcony, porch, or patio. No dog runs or enclosures shall be permitted on any Home. When notice of removal of any pet is given by the Board, the pet shall be removed within forty-eight (48) hours of the giving of the notice. All pets shall defecate only in the "pet walking" areas within Wyndham Lakes Estates designated for such purpose, if any, or on that Owner's Home. The person walking the pet or the Owner shall clean up all matters created by the pet. Each Owner shall be responsible for the activities of its pet. Notwithstanding anything to the contrary, seeing eye dogs shall not be governed by the restrictions contained in this Section.

12.3. Artificial Vegetation. No artificial grass, plants or other artificial vegetation, or rocks or other landscape devices, shall be placed or maintained upon the exterior portion of any Home or Parcel, unless approved by the ACC.

12.4 Cable Television. Developer may coordinate and establish an agreement with one or more cable television service companies for the provision of cable television services to the Subject Property and all Homes therein. If such agreement is established, the fees for cable television service payable to the service provider shall be a common expense payable by the Association and shall be included within the annual budget for which the Assessments are levied each year. No owner may avoid or escape ability liability for any portion of the Assessments for election by any Owner not to utilize the cable television service.

12.5 Casualty Destruction to Improvements. In the event that a Home or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Home or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Home or improvement and restore or repair the Home as approved by the ACC. As to any such reconstruction of a destroyed Home or improvements, the same shall only be replaced as approved by the ACC.

12.6. Commercial Activity. Except for normal construction activity, sale, and re-sale of a Home, sale or re-sale of other property owned by Developer, administrative offices of Developer or Builders, no commercial or business activity shall be conducted in any Home within Wyndham Lakes Estates. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Home for such Owner's personal use; provided, however, business invitees, customers, and clients shall not be permitted to meet with Owners in Homes unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within Wyndham Lakes Estates. No solicitors of a commercial nature shall be allowed within Wyndham Lakes Estates, without the prior written consent of Association. No garage sales are permitted, except as permitted by the Association. Prior to the Community Completion Date, Association shall not permit any garage sales without the prior written consent of Developer. No Owner's Home may be used for day care for children; for purposes of this prohibition, "day care" shall be defined as using the Home for the care of three (3) or more children who do not regularly reside in that Owner's Home.

12.7. Completion and Sale of Units. No person or entity shall interfere with the completion and sale of Homes within Wyndham Lakes Estates. Without limiting the foregoing, each Owner, by acceptance of a deed, agrees that picketing and posting negative signs is strictly prohibited.

12.8. Control of Association Contractors. Except for direct services which may be offered to Owners (and then only according to the Rules and Regulations relating thereto as adopted from time to time), no person other than an Association officer shall direct, supervise, or in any manner attempt to assert any control over any contractor of Association.

12.9. Cooking. No cooking shall be permitted nor shall any goods or beverages be consumed on the Common Areas except in areas designated for those purposes by Association. The ACC shall have the right to prohibit or restrict the use of grills or barbeque facilities throughout Wyndham Lakes Estates.

12.10. Decorations. No decorative objects, including, but not limited to, birdbaths, light fixtures, sculptures, statues, weather vanes, or flagpoles shall be installed or placed within or upon any portion of Wyndham Lakes Estates without the prior written approval of the ACC.

12.11. Disputes as to Use. If there is any dispute as to whether the use of any portion of Wyndham Lakes Estates complies with this Declaration, such dispute shall, prior to the Community Completion Date, be decided by Developer, and thereafter by Association. A determination rendered by such party with respect to such dispute shall be final and binding on all persons concerned.

12.12. Drainage System. Once a drainage system or drainage facilities are installed by Developer, the maintenance of such system and/or facilities on an Owner's Lot thereafter shall be the responsibility of the Owner of the Home, which includes such system and/or facilities. In the event that such system or facilities (whether comprised of swales, pipes, pumps, water body slopes, or other improvements) is adversely affected by landscaping, fences, structures, or additions, the cost to correct, repair, or maintain such drainage system and/or facilities shall be the responsibility of the Owner of each Home containing all or a part of such drainage system and/or facilities. By way of example, and not of limitation, if the Owner of one Home plants a tree (pursuant to ACC approval) and the roots of such tree subsequently affect pipes or other drainage facilities within another Home, the Owner who plants the tree shall be solely responsible for the removal of the roots which adversely affects the adjacent Home. Likewise, if the roots of a tree located within the Common Areas adversely affect an adjacent Home, Association shall be responsible for the removal of the roots and the costs thereof shall be Operating Costs.

12.13. Extended Vacation and Absences. In the event a Home will be unoccupied for an extended period, the Home must be prepared prior to departure by: (i) notifying Association; (ii) removing all removable furniture, plants and other objects from outside the Home; and (iii) designating a responsible firm or individual to care for the Home, should the Home suffer damage or require attention, and providing a key to that firm or individual. The name of the designee shall be furnished to Association. Association shall have no responsibility of any nature relating to any unoccupied Home.

12.14. Fences/Walls/Screens. No walls, fences, decks, or screens shall be erected or installed without written approval of the ACC. Invisible fencing may be permitted with the prior written consent of the ACC. All screening and screened enclosures shall have the prior written approval of the ACC. All enclosures of balconies or patios, including addition of vinyl windows, shall be approved in accordance with the design review criteria promulgated by the ACC.

12.15 Flags; Federal, State, and Military. No flags or in-ground flag poles (except as Developer may use) shall be permitted within Wyndham Lakes Estates, unless written approval of the ACC is obtained. Notwithstanding the foregoing, an Owner may display a Federal, State of Florida, or Military flag as specifically may be permitted by any applicable laws of the State of Florida.

12.16. Fuel Storage. No fuel storage shall be permitted within Wyndham Lakes Estates, except as may be necessary or reasonably used for swimming pools, spas, barbeques, fireplaces or similar devices.

12.17. Garages. Each Home will have its own garage. No garage shall be converted into a general living area unless specifically approved by the ACC. Garage doors shall remain closed at all times except when vehicular or pedestrian access is required.

12.18. Garbage Cans. Trash collection and disposal procedures established by Association shall be observed. No outside burning of trash or garbage is permitted. No garbage cans, supplies or other similar article shall be maintained on any Home so as to be visible from outside the Home or Parcel. Each Owner shall be responsible for properly depositing his or her garbage and trash in garbage cans and trash containers sufficient for pick-up by the appropriate collection agencies in accordance with the requirements of any such agency. All such trash receptacles shall be maintained in a sanitary condition and shall be shielded from the view of adjacent properties and streets. Garbage cans and trash containers shall not be placed outside the Home for pick-up earlier than 6:00 p.m. on the day preceding the pick-up.

12.19. Nuisance Decorations and Other Lighting. Except for seasonal holiday lights and decorations, all exterior lighting and decorations shall require the approval of the ACC. The ACC may establish standards for holiday lights and decorations, such as timing, duration, and extent of any such lights and decorations. The ACC may require the removal of any lighting that creates a nuisance (e.g., unacceptable spillover to adjacent Home or area).

12.20. Hurricane Shutters. Any hurricane shutters or other protective devices visible from outside a Home shall be of a type as approved by the ACC. Panel, accordion and roll-up style hurricane shutters may not be left closed during hurricane season. Any such approved hurricane shutters may be installed up to forty-eight (48) hours prior to the expected arrival of a hurricane and must be removed within seventy-two (72) hours after the end of a hurricane watch or warning or as the Board may determine otherwise. Except as the Board may otherwise decide, shutters may not be closed at any time other than a storm event.

12.21. Irrigation. Due to water quality, irrigation systems may cause staining on Homes, other structures or paved areas. It is each Owner's responsibility to treat and remove any such staining. Association may require from time to time, that Owners adopt systems to prevent stains (e.g., automatic deionization systems.) No Owner whose Home adjoins a waterway or lake may utilize the waterway or lake to irrigate unless so provided by Developer as part of original construction, subject to applicable permitting by the South Florida Water Management District and other applicable governmental authorities. Developer may utilize a computerized loop system to irrigate the Common Areas and/or Homes. Any computerized loop irrigation system shall be the maintenance obligation of Association and shall be deemed part of the Common Areas.

12.22. Laundry. Subject to the provisions of any applicable Florida laws, to the extent applicable, no mops or laundry of any kind, or any other similar type article, shall be hung or exposed so as to be visible outside the Home or Parcel.

12.23. Lawful Use. No immoral, improper, offensive, unlawful or obnoxious use shall be made of any portion of Wyndham Lakes Estates. All laws, zoning ordinances and regulations of all governmental entities having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental entities for maintenance, modification or repair of a portion Wyndham Lakes Estates shall be the same as the responsibility for maintenance and repair of the property concerned.

12.24. Leases. Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Home. Individual rooms of a Home may not be leased on any basis. No transient tenants may be accommodated in a Home. All leases or occupancy agreements shall be in writing and a copy of all leases of Homes shall be provided to Association if so requested by Association. No Home may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. No time-share or other similar arrangement is permitted. The Owner must make available to the lessee or occupants copies of the Association Documents. No lease term shall be less than ninety (90) days. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Home receives in-home care by a professional care giver residing within the Home.

12.25. Minor's Use of Facilities. Parents shall be responsible for all actions of their minor children or grand children at all times in and about Wyndham Lakes Estates. Developer, and Association shall not be responsible for any use of the facilities by anyone, including minors.

12.26. Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of Wyndham Lakes Estates is permitted. No firearms shall be discharged with Wyndham Lakes Estates. Nothing shall be done or kept within the Common Areas, or any other portion of Wyndham Lakes Estates, including a Home or Parcel which will increase the rate of insurance to be paid by Association.

12.27. Parking. Owners' automobiles shall be parked in the garage or driveway and shall not block the sidewalk. No automobiles may be parked in the roadway over night. No vehicle which cannot operate on its own power shall remain on Wyndham Lakes Estates for more than twelve hours, except in the garage of a Home. No repair, except emergency repair, of vehicles shall be made within Wyndham Lakes Estates, except in the garage of a Home. No commercial vehicle, limousines, recreational vehicle, boat, trailer, including but not limited to boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept with Wyndham Lakes Estates except in the garage of a Home. Notwithstanding the foregoing, a recreational vehicle, a boat and/or boat trailer may be kept within the yard of a Home for up to twenty-four (24) hours for cleaning, loading and/or unloading purposes. The term commercial vehicle shall not be deemed to include law enforcement vehicles, recreational or utility vehicles (i.e. Broncos, Blazers, Explorers, etc.) up to 21'5" in length or clean "non-working" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation, or repair by Developer of

Homes, Common Areas, or any other Wyndham Lakes Estates facility. No vehicles used in business for the purpose of transporting goods, equipment and the like, or any trucks or vans which are larger than one (1) ton shall be parked in Wyndham Lakes Estates. Recreational vehicles, personal street vans, personal trucks of one (1) ton capacity or smaller, and personal vehicles that can be appropriately parked within standard size parking stalls may be parked in Wyndham Lakes Estates. No vehicles displaying commercial advertising shall be parked within the public view. No vehicles of any nature shall be parked on any portion of Wyndham Lakes Estates or a Parcel except on the surfaced parking area thereof. No vehicles bearing a "for sale" sign shall be parked within the public view anywhere on the Wyndham Lakes Estates. No vehicle repairs or maintenance shall be allowed in Wyndham Lakes Estates. No vehicles shall be stored on blocks, nor may inoperable vehicles or vehicles with parts removed be stored or parked in Wyndham Lakes Estates, except as may be temporarily required. No tarpaulin covers on vehicles shall be permitted anywhere within the public view. For any Owner who drives an automobile issued by the County or other governmental entity (i.e. police cars), such automobile shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Home. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation or repair by Developer, or Builders of Homes, Common Areas, or any other Wyndham Lakes Estates facility.

12.28. Personal Property. All personal property of Owners or other occupants of Homes shall be stored within the Homes. No personal property, except usual patio furniture, may be stored on, nor any use made of, the Common Areas, any Parcel or Home, or any other portion of Wyndham Lakes Estates, which is unsightly or which interferes with the comfort and convenience of others.

12.29. Pools. No above-ground pools shall be permitted. All in-ground pools, hot tubs, spas and appurtenances installed shall require the prior written approval of the ACC. The design must incorporate, at a minimum, the following: (i) the composition of the material must be thoroughly tested and accepted by the industry for such construction; (ii) any swimming pool constructed on any Lot shall have an elevation at the top of the pool of not over two (2) feet above the natural grade unless approved by the ACC; (iii) pool cages and screens must be of a design, color and material approved by the ACC and shall be no higher than twelve (12) feet unless otherwise approved by the ACC; and (iv) pool screening shall in no event be higher than the roof line of the Home. Pool screening shall not extend beyond the sides of the Home without express approval by the ACC. All pools shall be adequately maintained and chlorinated (or cleaned with similar treatment). All pool equipment must be concealed, and unless installed by Developer, no diving boards, slides, or platforms shall be permitted without ACC approval.

12.30. Removal of Soil and Additional Landscaping. Without the prior consent of the ACC, no Owner shall remove soil from any portion of Wyndham Lakes Estates, change the level of the land within Wyndham Lakes Estates, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Wyndham Lakes Estates. Owners may place additional plants, shrubs, or trees within any portion of Wyndham Lakes Estates with the prior approval of the ACC.

12.31. Roofs, Driveways and Cleaning, Upkeep. Roofs and/or exterior surfaces and/or pavement, including, but not limited to, walks and drives, shall be cleaned within thirty (30) days of notice by the ACC. No surface applications to driveways shall be permitted without the prior written approval of the ACC as to material, color and pattern. Such applications shall not extend beyond the front Lot line or include the sidewalk.

12.32. Satellite Dishes and Antennae. No exterior visible antennae, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Home or Parcel without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration. The ACC may require, among other things, that all such improvements be screened so that they are not visible from adjacent Homes, or from the Common Areas. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others. All antennas not covered by the Federal Communications Commission ("FCC") rules are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

12.33. Service and Domestic Help. Service help and domestic help or employees of any Owner may not gather or lounge in or about the Common Areas.

12.34. Signs and Banners. No sign (including brokerage or for sale/lease signs), flag, banner, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, or upon any part of a Home or any of Wyndham Lakes Estates that is visible from the outside. This prohibition is intended specifically to ban the use of real estate transaction signage on a Home or any part of an Owners' yard. Developer and Builders are exempt from this Section.

12.35. Sports Equipment. No recreational, playground or sports equipment shall be installed or placed within or about any portion of Wyndham Lakes Estates without prior written consent of the ACC. No basketball backboards, skateboard ramps, or play structures will be permitted without written approval by the ACC. Such approved equipment shall be located at the rear of the Home or on the inside portion of corner Homes within the setback lines. Tree houses or platforms of a similar nature shall not be constructed on any part of a Home. No basketball hoops shall be attached to a Home and any portable basketball hoops must be stored inside the Home.

12.36. Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the ACC, which approval shall conform to the requirements of this Declaration. Water softeners, trash containers, propane tanks, and other similar devices shall be properly screened from the street in a manner approved by the ACC.

12.37. Subdivision and Regulation of Land. No portion of any Home or Parcel shall be divided or subdivided or its boundaries changed without the prior written approval of Association.

No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Wyndham Lakes Estates, without the prior written approval of Developer, which may be granted or deemed in its sole discretion.

12.38. Substances. No inflammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any of Wyndham Lakes Estates or within any Home or Parcel, except those which are required for normal household use.

12.39. Swimming, Boating and Docks. Swimming will not be permitted in any waterbody within Wyndham Lakes Estates. Boating on the lakes and waterbodies within Wyndham Lakes Estates is not permitted. No private docks may be erected within any waterbody forming part of the Common Areas.

12.40. Use of Home; Size of Home. Each Home is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate, family, guests, tenants and invitees. Each Home shall have a minimum of 1,350 feet of living space under roof

12.41. Visibility on Corners. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by the ACC and governmental agencies. No vehicles, objects, fences, walls, hedges, shrubs or other planting shall be placed or permitted on a corner Lot where such obstruction would create a traffic problem.

12.42. Wells and Septic Tanks. Except as may be installed by Developer, no individual wells will be permitted on any Lot and no individual septic tanks will be permitted on any Lot.

12.43. Windows or Wall Units. Window treatments shall consist of drapery, blinds, decorative panels, or other tasteful window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding on (1) week after an Owner or tenant first moves into a Home or when permanent window treatments are being cleaned or repaired. No security bars shall be placed on the windows of any Home without prior written approval of the ACC. No awnings, canopies or shutters shall be affixed to the exterior of a Home without the prior written approval of the ACC. No reflective tinting or mirror finishes on windows shall be permitted unless approved by the ACC.

13. CONSERVATION EASEMENT.

Pursuant to the provisions of Section 704.06, Florida Statutes, Developer may grant to the South Florida Water Management District (the SFWMD) a conservation easement over portions of Wyndham Lakes Estates, either prior to this Declaration or from time to time thereafter (a "Conservation Easement"). Any such Conservation Easement may be established by an independent

document to be recorded in the Public Records, or may be established on one or more Plats of Wyndham Lakes Estates from time to time. Further, any such Conservation Easement may be established as a condition of any permit issued by the South Florida Water Management District to offset adverse impacts to natural resources, fish and wildlife and wetland functions.

13.1 Purpose. The purpose of the Conservation Easement is to assure that the Conservation Easement Areas will be retained forever in their existing natural condition and to prevent any use of the Conservation Easement Areas that will impair or interfere with the environmental value of these areas.

13.2 Prohibited Uses. Any activity in or use of the Conservation Easement Areas inconsistent with the purpose of the Conservation Easement is prohibited. The Conservation Easement expressly prohibits the following activities and uses:

- (a) Construction or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.
- (b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.
- (c) Removal or destruction of trees, shrubs, or other vegetation.
- (d) Excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substance in such a manner as to affect the surface.
- (e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.
- (f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation.
- (g) Acts or uses detrimental to such retention of land or water areas.
- (h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

13.3 Responsibilities. The Association is responsible for the periodic removal of trash and other debris which may accumulate in the Conservation Easement Areas.

13.4 Rights of District. To accomplish the purposes stated in the Conservation Easement, Developer and the Association conveyed the following rights to the SFWMD:

(a) To enter upon and inspect the Conservation Easement Areas in a reasonable manner at reasonable times to determine if the Association is complying with the covenants and prohibitions contained in the Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of the Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and require the restoration of areas of features or the Conservation Easement Areas that may be damaged by any activity inconsistent with the Conservation Easement.

13.5 Amendment. The provisions pertaining to the Conservation Easement may not be amended without prior written approval of the SFWMD.

14. EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS.

If any building or improvement on a Home shall encroach upon another Home by reason of original construction by Developer, then an easement for such encroachment shall exist so long as the encroachment exists. It is contemplated that each Home shall contain an improvement with exterior walls, footings, and other protrusions which may pass over or underneath an adjacent Home. A perpetual nonexclusive easement is herein granted to allow such protrusions and to permit any natural water run off from roof overhangs, eaves and other protrusions onto an adjacent Home.

15. REQUIREMENT TO MAINTAIN INSURANCE.

Association shall maintain the following insurance coverages:

15.1. Flood Insurance. If the Common Areas are located within an area which has special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program (NFIP), coverage in appropriate amounts available under NFIP for all buildings and other insurable property within any portion of the Common Areas located within a designated flood hazard area.

15.2. Liability Insurance. Commercial general liability insurance coverage providing coverage and limits deemed appropriate. Such policies must provide that they may not be canceled or substantially modified by any party, without at least thirty (30) days' prior written notice to Developer (until the Community Completion Date) and Association.

15.3. Directors and Officers Liability Insurance. Each member of the Board shall be covered by directors and officers liability insurance in such amounts and with such provisions as approved by the Board.

15.4. Other Insurance. Such other insurance coverages as appropriate from time to time. All coverages obtained by Associations shall cover all activities of Association and all properties

maintained by Association, whether or not Association owns title thereto.

15.5. Homes.

15.5.1. Requirements to Maintain Insurance. Each Owner shall be required to obtain and maintain adequate insurance of his or her Home. Such insurance shall be sufficient for necessary repair or reconstruction work, and/or shall cover the costs to demolish a damaged Home as applicable, remove the debris, and to resod and landscape land comprising the Home. Upon the request of Association, each Owner shall be required to supply the Board with evidence of insurance coverage on his Home which complies with provisions of this Section. Without limiting any other provision of this Declaration or the powers of Association, Association shall specifically have the right to bring an action to require an Owner to comply with his or her obligations hereunder.

15.5.2. Requirement to Reconstruct or Demolish. In the event that any Home is destroyed by fire or other casualty, the Owner of such Home shall do one of the following: the Owner shall commence reconstruction and/or repair of the Home ("Required Repair"), or Owner shall tear the Home down, remove all the debris, and resod and landscape the property comprising the Home as required by the ACC ("Required Demolition"). If an Owner elects to perform the Required Repair, such work must be commenced within thirty (30) days of the Owner's receipt of the insurance proceeds respecting such Home. If an Owner elects to perform the Required Demolition, the Required Demolition must be completed within six (6) months from the date of the casualty or such longer period of time established by the Board in its sole and absolute discretion. If an Owner elects to perform the Required Repair, such reconstructions and/or repair must be continued in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repair or Required Demolition on his or her Home within the time periods and in the manner provided herein. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

15.5.3. Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by this Section shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion Wyndham Lakes Estates.

15.5.4. Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repair or Required Demolition as herein provided, the Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair or Required Demolition. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and

specifications for the Home. Association shall have the absolute right to perform the Required Demolition to a Home pursuant to this Section if any contractor certifies in writing to Association that such Home cannot be rebuilt or repaired. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair or Required Demolition performed by Association.

15.5.5. Association Has No Liability. Notwithstanding anything to the contrary in this Section, Association, its directors and officers, shall not be liable to any Owner should an Owner fail for any reason whatsoever to obtain insurance coverage on a Home, Moreover, Association, its directors and officers, shall not be liable to any person if Association does not enforce the rights given to Association by this Section.

15.6. Fidelity Bond. If available, a blanket fidelity bond for all officers, directors, trustees and employees of Association, and all other persons handling or responsible for funds of, or administered by, Association. In the event Association delegates some or all of the responsibility for the handling of the funds to a professional management company or licensed manager, such bonds shall be required for its officers, employees and agents, handling or responsible for fund of, or administered on behalf of Association. The amount of the fidelity bond shall be based upon reasonable business judgment.

15.7. Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty. In the event of damage to a Parcel or Home, or any portion thereof, the Owner shall be responsible for reconstruction after casualty.

15.8. Cost of Payment of Premiums. The costs of all insurance maintained by Association hereunder, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof are Operating Costs.

16. PROPERTY RIGHTS.

16.1. Owners' Easement of Enjoyment. Every Owner, and its immediate family, tenants, guests and invitees, and every owner of an interest in Wyndham Lakes Estates shall have a non-exclusive right and easement of enjoyment in and to those portions of the Common Areas which it is entitled to use for their intended purpose, **subject to** the following provisions:

16.1.1. Easements, restrictions, reservations, conditions, limitations and declarations of record, now or hereafter existing, and the provisions of this Declaration, as amended.

16.1.2. The right of Association to suspend an Owner's rights hereunder or to impose fines in accordance with Florida laws, as amended from time to time.

16.1.3. The right of Developer and/or Association to dedicate or transfer all or any part of the Common Areas. No such dedication or transfer shall be effective prior to the Community Completion Date without prior written consent of Developer.

16.1.4. The right of Developer and/or Association to modify the Common Areas as set forth in this Declaration.

16.1.5. The perpetual right of Developer to access and enter the Common Areas at any time, even after the Community Completion Date, for the purposes of inspection and testing of the Common Areas. Association and each Owner shall give Developer unfettered access, ingress and egress to the Common Areas so that Developer and/or its agents can perform all tests and inspections deemed necessary by Developer. Developer shall have the right to make all repairs and replacements deemed necessary by Developer. At no time shall Association and/or an Owner prevent, prohibit and/or interfere with any testing, repair or replacement deemed necessary by Developer relative to any portion of the Common Areas.

16.1.6. The rights of Developer, and/or Association regarding Wyndham Lakes Estates as reserved in this Declaration, including the right to utilize the same and to grant use rights, etc. to others.

16.1.7. Rules and Regulations adopted governing use and enjoyment of the Common Areas.

16.2. Ingress and Egress. An easement for ingress and egress is hereby created for pedestrian traffic over, and through and across sidewalks, paths, walks, driveways, passageways, and lanes as the same, from time to time, may exist upon, or be designed as part of, the Common Areas, and for vehicular traffic over, through and across such portions of the Common Areas as, from time to time, may be paved and intended for such purposes.

16.3. Development Easement. In addition to the rights reserved elsewhere herein, Developer reserves an easement for itself or its nominees and creates an easement in favor of the Association over, upon, across, and under Wyndham Lakes Estates as may be required in connection with the development of Wyndham Lakes Estates, and other lands designated by Developer and to promote or otherwise facilitate the development, construction and sale and/or leasing of Parcels and Homes, and other lands designated by Developer. Without limiting the foregoing, Developer specifically reserves the right to use all paved roads and rights of way within Wyndham Lakes Estates for vehicular and pedestrian ingress and egress to and from construction sites and for the construction and maintenance of any telecommunications system provided by Developer.

Specifically, each Owner acknowledges that construction vehicles and trucks may use portions of the Common Areas. Developer shall have no liability or obligation to repave, restore, or repair any portion of the Common Areas as a result of the use of the same by construction traffic, and all maintenance and repair of such Common Areas shall be deemed ordinary maintenance of the Association payable by all Owners as part of Operating costs. Without limiting the foregoing, at no

time shall Developer be obligated to pay any amount to Association on account of Developer's use of the Common Areas for construction purposes. Developer intends to use the Common Areas for sales of new and used Homes. Further, Developer may market other residences and commercial properties located outside of Wyndham Lakes Estates from Developer's sales facilities located within Wyndham Lakes Estates. Developer has the right to use all portions of the Common Areas in connection with its marketing activities, including, without limitation, allowing members of the general public to inspect model homes, installing signs and displays, holding promotional parties and picnics, and using the Common Areas for every other type of promotional or sales activity that may be employed in the marketing of new and used residential Homes or the leasing of residential apartments. The easements created by this Section, and the rights reserved herein in favor of Developer, shall be construed as broadly as possible and supplement the rights of Developer set forth in this Declaration. At no time shall Developer incur any expense whatsoever in connection with its use and enjoyment of such rights and easements. Developer may non-exclusively assign its rights hereunder to each Builder.

16.4. Public Easements. Fire, police, school transportation, health, sanitation and other public service and utility company personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas. In addition, telecommunications providers shall also have the right to use all paved roadways for ingress and egress to and from telecommunications systems within Wyndham Lakes Estates.

16.5. Delegation of Use. Every Owner shall be deemed to have delegated its right of enjoyment to the Common Areas to occupants or lessees of that Owner's Home subject to the provisions of this Declaration and the Rules and Regulations, as may be promulgated, from time to time. Any such delegation or lease shall not relieve any Owner from its responsibilities and obligations provided herein.

16.6. Easement for Encroachments. In the event that any improvement upon Common Areas, as originally constructed, shall encroach upon any other property or improvements thereon, or for any reason, then an easement appurtenant to the encroachment shall exist for so long as the encroachment shall naturally exist.

16.7. Permits, Licenses and Easements. Prior to the Community Completion Date, and thereafter Association shall, in addition to the specific rights reserved to Developer herein, have the right to grant, modify, amend, and terminate permits, licenses and easements over, upon, across, under and through Wyndham Lakes Estates (including Parcels and/or Homes) for telecommunications systems, utilities, roads and other purposes reasonably necessary or useful as it determines, in its sole discretion. To the extent legally required, each Owner shall be deemed to have granted to Developer and, thereafter, Association an irrevocable power of attorney, coupled with an interest, for the purposes herein expressed.

16.8. Support Easement and Maintenance Easement. An easement is hereby created for the existence and maintenance of supporting structures (and the replacement thereof) in favor of the entity required to maintain the same. An easement is hereby created for maintenance purposes

(including access to perform such maintenance) over and across Wyndham Lakes Estates (including Parcels, Lots, and Homes) for the reasonable and necessary maintenance of Common Areas, utilities, cables, wires and other similar facilities.

16.9. Drainage. A non-exclusive easement shall exist in favor of Developer, Association and their designees, and any applicable water management district, community development district, state agency, county agency and/or Federal agency having jurisdiction over Wyndham Lakes Estates over, across and upon Wyndham Lakes Estates for drainage, irrigation and water management purposes. An easement for ingress, egress and access shall exist for such parties to enter upon and over any portion of Wyndham Lakes Estates (including Parcels and Homes) in order to construct, maintain, inspect, record data on, monitor, test, or repair, as necessary, any water management areas, conservation areas, mitigation areas, irrigation systems and facilities thereon and appurtenances thereto. No structure, landscaping, or other material shall be placed or be permitted to remain which may damage or interfere with the drainage or irrigation of Wyndham Lakes Estates and/or installation or maintenance of utilities of which may obstruct or retard the flow of water through Wyndham Lakes Estates and/or water management areas and facilities or otherwise interfere with any drainage, irrigation and/or easement provided for in this Section or the use rights set forth elsewhere in this Declaration.

16.10. Duration. All easements created herein or pursuant to the provisions hereof shall be perpetual unless stated to the contrary.

17. ASSESSMENTS AND CHARGES.

17.1. Purpose of Assessments. The Assessments levied by Association shall be used for, among other things, the purpose of promoting the recreation, health, safety and welfare of the residents of Wyndham Lakes Estates, and in particular for the improvement and maintenance of the Common Areas and any easement in favor of the Association.

17.2. Types of Assessments. There shall be six (6) types of Assessments more particularly described and identified as:

17.2.1. Initial Capital Contribution. The first purchaser of each Lot or Home, at the time of closing of the conveyance from Developer, shall pay to the Developer an initial Assessment in such amount as may be provided in the Purchase Agreement or as otherwise determined by Developer. The funds derived from capital contributions shall be the sole and exclusive property of Developer, not the Association, and shall be used at the discretion of the Developer for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs.

17.2.2. Annual Assessment. Upon the closing of the first sale of each Lot or Home, to a purchaser other than Developer, and on the first day of each fiscal year thereafter, an annual Assessment shall be assessed against each Lot or Parcel. The annual Assessment for the year in which the first sale occurred shall be prorated to the actual date of closing. The amount of the annual

Assessment based on the annual budget shall be the same for each Lot or Parcel subject to the Assessment.

17.2.3. Resale Assessment. The Association is authorized to collect a resale Assessment upon every conveyance of an ownership interest in a Lot, Tract, Home, or Parcel by a member other than the Developer in such amount as may be established by the Association from time to time. The resale Assessment shall not be applicable to conveyances from the Developer.

17.2.4. Reserve Assessments. Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes. At such time as there are improvements or storm clean up required in any Common Areas for which Association has a responsibility to maintain, repair, and replace, the Board may, but shall have no obligation to, include a "Reserve for Replacement" in the annual Assessments in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements comprising a portion of the Common Area (hereinafter "Reserves"). Assessments pursuant to this Section shall be payable in such manner and at such times as determined by Association, and may be payable in installments extending beyond the fiscal year in which the Reserves are disapproved. Until the Community Completion Date, Reserves shall be subject to the prior written approval of Developer, which may be withheld for any reason.

17.2.5. Special Assessment. The Association may levy in any fiscal year a special assessment, applicable to that fiscal year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, installation, repair or replacement of any improvement upon the Common Areas, or for such other purposes as may be provided in the Governing Documents. Under no circumstances will Developer have an obligation to pay special assessments.

17.2.6. Use Fees. Any specific fees, dues or charges to be paid by Owners for special services provided to or for the benefit of an Owner or Home, for any special or personal use of the Common Areas, or to reimburse Association for the expenses incurred in connection with that service or use.

17.3. Designation. The designation of Assessment type shall be made by Association. Prior to the Community Completion Date, any such designation must be approved by Developer. Such designation may be made on the budget prepared by Association. The designation shall be binding upon all Owners.

17.4. Allocation of Operating Costs.

17.4.1. For the period until the adoption of the first annual budget, the allocation of Operating Costs shall be as set forth in the initial budget prepared by Developer.

17.4.2. Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the annual Assessments shall be allocated so that each Owner shall pay his pro rata portion of annual Assessments and Reserves based upon a fraction, the

numerator of which is one (1) and the denominator of which is the total number of Homes in Wyndham Lakes Estates conveyed to Owners or any greater number determined by Developer from time to time. Developer, in its sole and absolute discretion may change such denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer.

17.4.3. In the event the Operating Costs as estimated in the budget for a particular fiscal year are, after the actual Operating Costs for that period is known, less than the actual costs, then the difference shall, at the election of Association: (i) be added to the calculation of annual Assessments for the next ensuing fiscal year; or (ii) be immediately collected from the Owners as a special Assessment. Association shall have the unequivocal right to specially assess Owners retroactively on January 1st of any year for any shortfall in annual Assessments, which special Assessment shall relate back to the date that the annual Assessments could have been made. No vote of the Owners shall be required for such special Assessment (or for any other Assessment) except to the extent specifically provided herein.

17.4.4. Each Owner agrees that so long as it does not pay more than the required amount it shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

17.5. Commencement of First Assessment. Assessments shall commence as to each Owner on the day of the conveyance of title of a Home or Lot to an Owner. Assessments shall commence as to each Builder on the day of the conveyance of title of a Lot or Parcel to the Builder, except as may otherwise be expressly agreed in writing between Developer and a Builder.

17.6. Shortfalls and Surpluses. Each Owner acknowledges that because initial annual Assessments, special Assessments, and Reserves are allocated based on the formula provided herein, or upon the number of Homes conveyed to Owners in the prior fiscal year, it is possible that Association may collect more or less than the amount budgeted for Operating Costs. Prior to the Turnover Date, Developer shall have the option to (i) fund all or any portion of the shortfall in annual Assessments not raised by virtue of income receivable by Association or (ii) to pay annual Assessments on Homes or Lots owned by Developer. Developer shall never be required to (i) pay annual Assessments provided Developer has elected to fund the deficit instead of paying annual Assessments on Homes or Lots owned by Developer, or (ii) pay special Assessments, management fees or Reserves. Any surplus Assessments collected by Association may be allocated towards the next year's Operating Costs or, in Association's sole and absolute discretion, to the creation of Reserves, whether or not budgeted. Under no circumstances shall Association be required by pay surplus Assessments to Owners.

17.7. Budgets. The initial budget prepared by Developer is adopted as the Budget for the period of operation until adoption of the first annual Association Budget. Thereafter, annual budgets shall be prepared and adopted by Association. **THE INITIAL BUDGET OF ASSOCIATION IS PROJECTED (NOT BASED ON HISTORICAL OPERATING FIGURES). THEREAFTER, IT IS**

POSSIBLE THAT ACTUAL ASSESSMENTS MAY BE LESSER OR GREATER THAN PROJECTED.

17.8. Establishment of Assessments. Assessments shall be established in accordance with the following:

17.8.1. Initial capital contributions, annual Assessments, resale Assessments and reserve assessments shall be established by the adoption of a twelve (12) month operating budget by the Board. The budget shall be in the form required by Florida laws, as amended from time to time. Written notice of the amount and date of commencement thereof shall be given to each Owner not less than ten (10) days in advance of the due date of the first installment thereof. Notwithstanding the foregoing, the budget may cover a period of less than twelve (12) months if the first budget is adopted mid-year or in order to change the fiscal year of the Association.

17.8.2. Special Assessments and Use Fees against the Owners may be established by Association, from time to time, and shall be payable at such time or time(s) as determined. Until the Community Completion Date, no special Assessment or Use shall be imposed without the consent of Developer.

17.9. Assessment Estoppel Certificates. No Owner shall sell or convey its interest in a Home unless all sums due the Association have been paid in full and an estoppel certificate in recordable form shall have been received by such Owner. Association shall prepare and maintain a ledger noting Assessments due from each Owner. The ledger shall be kept in the office of Association, or its designees, and shall be open to inspection by any Owner. Within ten (10) days setting forth whether the assessments have been paid and/or the amount which is due as of any date. As to parties other than Owners who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any Assessment therein stated. The Owner requesting the estoppel certificate shall be required to pay Association a reasonable sum to cover the costs of examining records and preparing such estoppel certificate. Each Owner waives its rights (if any) to an accounting related to Operating Costs or Assessments.

17.10. Payment of Home Real Estate Taxes. Each Owner shall pay all taxes and obligations relating to its Home which, if not paid, could become a lien against the Home which is superior to the lien for Assessments created by this Declaration.

17.11. Creation of the Lien and Personal Obligation. Each Owner, by acceptance of a deed or instrument of conveyance for the acquisition of title to a Home, shall be deemed to have covenanted and agreed that the Assessments, and/or other charges and fees set forth herein, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels of proceedings including appeals, collections and bankruptcy, shall be a charge and continuing lien in favor of Association encumbering the Home and all personal property located thereon owned by the Owner against whom each such Assessment is made. The lien is effective from and after recording

a Claim of Lien in the Public Records stating the legal description of the Home, name of the Owner, and the amounts due as of that date, but shall relate back to the date that this Declaration is recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. Each Assessment, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner of the Home at the time when the Assessment became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns.

17.12. Subordination of the Lien to Mortgages The lien of the assessments provided for herein shall be subordinate to bona fide first mortgage held by a Lender on any Home if the mortgage is recorded in the Public Records prior to the Claim of Lien. The lien for Assessments shall not be affected by any sale or transfer of a Home, except in the event of a sale or transfer of a Home pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise) of a bona fide first mortgage held by a Lender, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a lien for Assessments encumbering the Home or chargeable to the former Owner of the Home, which became due prior to such sale or transfer. However, any such unpaid Assessments for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of Operating Costs included within annual Assessments. Any sale or transfer pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise) shall not relieve the Owner from liability for, nor the Home from the lien of any Assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent Assessments from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Association if the mortgage held by such Lender is in default. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Association makes such payment on behalf of an Owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Association payable by such Owner with appropriate interest.

17.13. Acceleration. In the event of a default in the payment of any Assessment, Association may accelerate the Assessments then due for up to the next ensuing twelve (12) month period.

17.14. Non-Payment of Assessments. If any Assessment is not paid within fifteen (15) days (or such other period of time established by the Board) after the due date, a late fee of \$25.00 per month (or such greater amount established by the Board), together with interest in an amount equal to the maximum rate allowable by law (or such lesser rate established by the Board), per annum, beginning from the due date until paid in full, may be levied. The late fee shall compensate Association for administrative costs, loss or use of money, and accounting expenses. Association may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Home, or both. Association shall not be required to bring

such an action if it believes that the best interests of Association would not be served by doing so. There shall be added to the Assessment all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, at all levels of proceedings, including appeals, collection and bankruptcy. No Owner may waive or otherwise escape liability for Assessments provided for herein by non-use of, or the waiver of the right to use the Common Areas or by abandonment of a Home.

17.15. Exemption. Notwithstanding anything to the contrary herein, neither Developer nor any Home or property owned by Developer shall (unless specified to the contrary by Developer Owner in a separate written instrument) be responsible for any Assessments of any nature or any portion of the Operating Costs. Developer, at Developer's sole option, may pay Assessments on Homes owned by it, or fund the deficit, if any, as set forth herein. In addition, the Board shall have the right to exempt any portion of Wyndham Lakes Estates subject to this Declaration from the Assessments.

17.16. Collection by Developer. If for any reason Association shall fail or be unable to levy or collect Assessments, then in that event, Developer shall at all times have the right, but not the obligation; (i) to advance such sums as a loan to Association to bear interest and to be repaid as hereinafter set forth; and/or (ii) to levy and collect such Assessments by using the remedies available as set forth above, which remedies; including, but not limited to, recovery of attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, shall be deemed assigned to Developer for such purposes. If Developer advances sums, it shall be entitled to immediate reimbursement, on demand, from Association for such amounts so paid, plus interest thereon at the Wall Street Journal Prime Rate plus two percent (2%), plus any costs of collection including, but not limited to, reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy.

17.17. Rights to Pay Assessments and Receive Reimbursement. Association, Developer, and any Lender of a Home shall have the right, but not the obligation, jointly and severally, and at their sole option, to pay any Assessment or other charges which are in default and which may or have become a lien or charge against any Home. If so paid, the party paying the same shall be subrogated to the enforcement rights of Association with regard to the amounts due.

17.18. Mortgagee Right. Each Lender may request in writing that Association notify such Lender of any default of the Owner of the Home subject to the Lender's Mortgage under the Association Documents which default is not cured within thirty (30) days after Association learns of such default. A failure by Association to furnish notice to any Lender shall not result in liability of Association because such notice if given as a courtesy to a Lender and the furnishing of such notice is not an obligation of Association to Lender.

18. INFORMATION TO LENDERS AND OWNERS.

18.1. Availability. There shall be available for inspections upon request, during normal business hours or under other reasonable circumstances, to Owners and Lenders current copies of

the Association Documents.

18.2. Copying. Any Owner and/or Lender shall be entitled, upon written request, and at its cost, to a copy of the documents referred to above.

18.3. Notice. Upon written request by a Lender (identifying the name and address of the Lender and the name and address of the applicable Owner), the Lender will be entitled to timely written notice of any delinquency in the payment of Assessments owed by an Owner of a Home subject to a first mortgage held by the Lender, which remains uncured for a period of sixty (60) days; any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained hereunder.

18.4. Airport Noise Ordinance. NOTICE OF AIRPORT NOISE - This property is located within an airport noise zone. Residents will be subject to aircraft noise that may be objectionable. The Declaration of Covenants and Waive stating the foregoing is recorded at Official Records Book 7265, Page 2080, of the Public Records of Orange County, Florida

19. ARCHITECTURAL CONTROL.

The following provisions regarding architectural control shall apply:

19.1. Architectural Control Committee. The ACC shall be a permanent committee of Association and shall administer and perform the architectural and landscape review and control functions relating to Wyndham Lakes Estates. The ACC shall consist of a minimum of three (3) members who shall initially be named by Developer and who shall hold office at the pleasure of Developer. Until the Community Completion Date, Developer shall have the right to change the number of members on the ACC, and to appoint, remove, and replace all members of the ACC. Developer shall determine which members of the ACC shall serve as its chairman and co-chairman. In the event of the failure, refusal, or inability to act of any of the members appointed by Developer, Developer shall have the right to replace any member within thirty (30) days of such occurrence. If Developer fails to replace that member, the remaining members of the ACC shall fill the vacancy by appointment. From and after the Community Completion Date, the Board shall have the same rights as Developer with respect to the ACC.

19.2. Membership. There is no requirement that any member of the ACC be an Owner or a member of the Association.

19.3. General Plan. It is the intent of this Declaration to create a general plan and scheme of development of Wyndham Lakes Estates. Accordingly, the ACC shall have the right to approve or disapprove all architectural, landscaping, and improvements within Wyndham Lakes Estates by Owners other than Developer. The ACC shall have the right to evaluate all plans and specifications as to harmony of exterior design, landscaping, location of any proposed improvements, relationship to surrounding structures, topography and conformity with such other reasonable requirements as shall be adopted by ACC. The ACC may impose standards for construction and development which

may be greater or more stringent than standards prescribed in applicable building, zoning, or other local governmental codes. Prior to the Community Completion Date, any additional standards or modification of existing standards shall require the consent of Developer, which may be granted or denied in its sole discretion.

19.4. Master Plan. Developer has established an overall Master Plan. However, notwithstanding the above, or any other document, brochures or plans, Developer reserves the right to modify the Master Plan or any site plan at any time as it deems desirable in its sole discretion and in accordance with applicable laws and ordinances. WITHOUT LIMITING THE FOREGOING, DEVELOPER AND/OR BUILDERS MAY PRESENT TO THE PUBLIC OR TO OWNERS RENDERING PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS RESPECTING WYNDHAM LAKES ESTATES. SUCH RENDERINGS, PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS ARE NOT A GUARANTEE OF HOW WYNDHAM LAKES ESTATES WILL APPEAR UPON COMPLETION AND DEVELOPER RESERVES THE RIGHT TO CHANGE ANY AND ALL OF THE FOREGOING AT ANY TIME AS DEVELOPER DEEMS NECESSARY IN ITS SOLE AND ABSOLUTE DISCRETION.

19.5. Community Standards. Each Owner and its contractors and employees shall observe, and comply with, the Community Standards which now or may hereafter be promulgated by the ACC and approved by the Board from time to time. The Community Standards shall be effective from the date of adoption; shall be specifically enforceable by injunction or otherwise; and shall have the effect of covenants as if set forth herein verbatim. The Community Standards shall not require any Owner to alter the improvements previously constructed. Until the Community Completion Date, Developer shall have the right to approve the Community Standards, which approval, may be granted in its sole discretion.

19.6. Quorum. A majority of the ACC shall constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present shall constitute the action of the ACC. In lieu of a meeting, the ACC may act in writing.

19.7. Power and Duties of the ACC. No improvements shall be constructed on a Parcel, no exterior of a Home shall be repainted, no landscaping, sign, or improvements erected, removed, planted, or maintained on a Parcel, nor shall any material addition to or any change, replacement, or alteration of the improvements as originally constructed by Developer (visible from the exterior of the Home) be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme, and the location of same shall have been submitted to and approved in writing by the ACC.

19.8. Procedure. The ACC shall adopt from time to time all appropriate rules and regulations governing the procedures for ACC reviews and approvals pursuant to this Declaration. In order to obtain the approval of the ACC, each Owner shall observe all such rules and regulations and other reasonable standards by the ACC:

19.9. Alterations. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to then existing improvements or the plans or specifications previously approved by the ACC shall be subject to the approval of the ACC in the same manner as required for approval of original plans and specifications.

19.10. Variances. Association or ACC shall have the power to grant variances from any requirements set forth in this Declaration or from the Community Standards, on a case by case basis, provided that the variance sought is reasonable and results from a hardship upon the applicant. The granting of a variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein or in the Community Standards on any other occasion.

19.11. Permits. The owner is solely responsible to obtain all required building and other permits from all governmental authorities having jurisdiction.

19.12. Construction by Owners. After consent of the ACC has been obtained, the applicable Owner and all of its contractors, agents, etc., shall comply in full with all rules and regulations established by the ACC from time to time for construction within Wyndham Lakes Estates.

19.13. Inspection. There is specifically reserved to Association and ACC and to any agent or member of either of them, the right of entry and inspection upon any portion of Wyndham Lakes Estates at any time within reasonable daytime hours, for the purpose of determination whether there exists any violation of the terms of any approval or the terms of this Declaration or the Community Standards.

19.14. Violation. If any improvement shall be constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Owner shall, upon demand of Association or the ACC, cause such improvement to be removed, or restored until approval is obtained or in order to comply with the plans and specifications originally approved. The Owner shall be liable for the payment of all costs of removal or restoration, including all costs and attorneys' fees and paraprofessional fees at all levels including appeals, collection and bankruptcy, incurred by Association or ACC. The costs shall be deemed an Individual Assessment and enforceable pursuant to the provisions of this Declaration. The ACC and/or Association is specifically empowered to enforce the architectural and landscaping provisions of this Declaration and the Community Standards, by any legal or equitable remedy.

19.15. Court Costs. In the event that it becomes necessary to resort to litigation to determine the propriety of any constructed improvement or to cause the removal of any unapproved improvement, Association and/or ACC shall be entitled to recover court costs, expenses and attorneys' fees and paraprofessional fees at all levels, including appeals, collections and bankruptcy, in connection therewith.

19.16. Certificate. In the event that any Owner fails to comply with the provisions contained herein, the Community Standards, or other rules and regulations promulgated by the ACC, Association and/or ACC may, in addition to all other remedies contained herein, record a Certificate

of Non-Compliance against the Home stating that the improvements on the Home fail to meet the requirements of this Declaration and that the Home is subject to further enforcement remedies.

19.17. Certificate of Compliance. If requested by an Owner, prior to the occupancy of any improvement constructed or erected on any Home by other than Developer, or its designees, the Owner thereof shall obtain a Certificate of Compliance from the ACC, certifying that the Owner has complied with the requirements set forth herein. The ACC may, from time to time, delegate to a member or members of the ACC, the responsibility for issuing the Certificate of Compliance.

19.18. Exemption. Notwithstanding anything to the contrary contained herein, or in the Community Standards, any improvements of any nature made or to be made by Developer its nominees, including, without limitation, improvements made or to be made to the Common Areas, or any Home, shall not be subject to the review of the ACC, Association, or the provisions of the Community Standards.

19.19. Exculpation. Developer, Association, the directors or officers of Association, the ACC, the members of the ACC, or any person acting on behalf of any of them, shall not be liable for any cost or damages incurred by any Owner or any other party whatsoever, due to any mistake in judgment, negligence, or any action of Developer, Association, ACC or their members, officers, or directors, in connection with the approval or disapproval of plans and specifications. Each Owner agrees, individually and on behalf of its heirs, successors and assigns by acquiring title to a Home, that it shall not bring any action or suit against Developer, Association or their respective directors of officers, the ACC or the members of the ACC, or their respective agents, in order to recover any damages caused by the actions of Developer, Association, or ACC or their respective members, officers, or directors in connection with the provisions of this Section. Association does hereby indemnify, defend and hold Developer and the ACC, and each of their members, officers and directors harmless from all costs, expenses, and liabilities, including attorneys' fees and paraprofessional fees at all levels, including appeals of all nature resulting by virtue of the acts of the Owners, Association, ACC or their members, officers and directors. Developer, Association, its directors or officers, the ACC or its members, or any person acting on behalf of any of them, shall not be responsible for any defects in any plans or specifications or the failure of same to comply with applicable laws or code nor for any defects in any improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

20. OWNERS LIABILITY.

20.1. Right to Cure. Should any Owner do any of the following:

20.1.1. Fail to perform its responsibilities as set forth herein or otherwise breach the provisions of the Declaration; or

20.1.2. Cause any damage to any improvement or Common Areas; or

20.1.3. Impede Developer, or Association from exercising its rights or performing its

responsibilities hereunder; or

20.1.4. Undertake unauthorized improvements or modifications to a Home or the Common Areas; or

20.1.5. Impede Developer from proceeding with or completing the development of Wyndham Lakes Estates.

As the case may be, then Developer, and Association, where applicable, after reasonable prior written notice, shall have the right, through its agents and employees, to cure the breach, including, but not limited to, the entering upon the Home causing the default to be remedied and/or the required repairs or maintenance to be performed, or as the case may be, remove unauthorized improvements or modifications. The cost thereof, plus reasonable overhead costs and attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, incurred shall be assessed against the Owner as an Individual Assessment.

20.2. Non-Monetary Defaults. In the event of a violation by any Owner, other than the nonpayment of any Assessment or other monies, of any of the provisions of this Declaration, Developer or Association shall notify the Owner of the violation, by written notice. If such violation is not cured as soon as practicable and in any event within seven (7) days after such written notice, the party entitled to enforce same may, at its option:

20.2.1. Commence an action to enforce the performance on the part of the Owner or to enjoin the violation or breach or for equitable relief as may be necessary under the circumstances, including injunctive relief; and/or

20.2.2. Commence an action to recover damages; and/or

20.2.3. Take any and all action reasonably necessary to correct the violation or breach.

All expenses incurred in connection with the violation or breach, or the commencement of any action against any Owner, including reasonable attorney's fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, shall be assessed against the Owner, as an Individual Assessment, and shall be immediately due and payable without further notice.

20.3. No Waiver. The failure to enforce any right, provision, covenant or condition in this Declaration, shall not constitute a waiver of the right, provision, covenant or condition in the future.

20.4. Rights Cumulative. All rights, remedies, and privileges granted to Developer, Association and/or the ACC pursuant to any terms, provisions, covenants or conditions of this Declaration, or the Community Standards, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude any of them from pursuing such additional remedies, rights or privileges as may be granted or as it might have by law.

20.5. Enforcement By or Against Other Persons. In addition to the foregoing, this Declaration or Community Standards may be enforced by Developer, and/or, where applicable, Owners, and/or Association by any procedure at law or in equity against any person violating or attempting to violate any provision herein, to restrain such violation, to require compliance with the provisions contained herein, to recover damages, or to enforce any lien created herein. The expense of any litigation to enforce this Declaration or Community Standards shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in violation of this Declaration or the Community Standards.

20.6. Fines. Except to the extent prohibited by law, in the event of a violation of the provisions contained herein by an Owner or a person acting by, through, or under an Owner, the Rules and Regulations, the Community Standards, or other rules and regulations promulgated by the ACC, Association shall also have the right to levy reasonable fines or suspend the privileges of the Owner or any person acting by, through, or under an Owner. Each fine shall be an Individual Assessment and enforceable pursuant to the provisions of this Declaration and By-Laws. Each day of an Owner's failure to comply with this Declaration, the Rules and Regulations, the Community Standards, or other rules and regulations promulgated by the ACC shall be treated as a separate violation and, be subject to a separate fine. The decisions of Association shall be final. Fines shall be in such reasonable and uniform amounts as Association shall determine. Suspensions and fines shall be imposed in the manner provided in Chapter 720 of the Florida Statutes, as amended from time to time. The Board shall have the authority to promulgate additional procedures from time to time.

21. ADDITIONAL RIGHTS OF DEVELOPER.

21.1. Sales and Administrative Offices. Developer shall have the perpetual right to take such action reasonably necessary to transact any business necessary to consummate the development of Wyndham Lakes Estates and sales and re-sales of Homes and/or other properties owned by Developer or others outside of Wyndham Lakes Estates. This right shall include, but not be limited to, the right to maintain models, sales offices and parking associated therewith, have signs on any portion of Wyndham Lakes Estates, including Common Areas, employees in the models and offices without the payment of rent or any other fee, maintain offices in models and use of the Common Areas to show Homes. The sales office and signs and all items pertaining to development and sales remain the property of Developer. Developer shall have all of the foregoing rights without charge or expense. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder. The rights reserved hereunder shall extend beyond the Community Completion Date.

21.2. Modification. The development and marketing of Wyndham Lakes Estates will continue as deemed appropriate in Developer's sole discretion, and nothing in this Declaration or Community Standards, or otherwise, shall be construed to limit or restrict such development and marketing. It may be necessary or convenient for the development of Wyndham Lakes Estates to, as an example and not a limitation, amend a Plat and/or the Master Plan, modify the boundary lines of the Common Areas, grant easements, dedications, agreements, licenses, restrictions, reservations, covenants, rights-of-way, and to take such other actions which Developer, or its agents, affiliates,

or assignees may deem necessary or appropriate. Association and Owners shall, at the request of Developer, execute and deliver any and all documents and instruments which Developer deems necessary or convenient, in its sole and absolute discretion, to accomplish the same.

21.3. Promotional Events. Prior to the Community Completion Date, Developer shall have the right, at any time, to hold marketing, special and/or promotional events within Wyndham Lakes Estates and/or on the Common Areas without any charge for use. Developer, its agents, affiliates, or assignees shall have the right to market Wyndham Lakes Estates and Homes in advertisements and other media by marketing reference to Wyndham Lakes Estates, including, but not limited to, pictures or drawings of Wyndham Lakes Estates, Common Areas, Parcels and Homes constructed in Wyndham Lakes Estates. All logos, trademarks, and designs used in connection with Wyndham Lakes Estates are the property of Developer, and the Association shall have no right to use the same after the Community Completion Date except with the express written permission of Developer. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder.

21.4. Use by Prospective Purchasers. Prior to the Community Completion Date, Developer shall have the right, without charge, to use the Common Areas for the purpose of entertaining prospective purchasers of Homes, or other properties owned by Developer outside of Wyndham Lakes Estates.

21.5. Franchises. Developer may grant franchises or concessions to commercial concerns on all or part of the Common Areas and shall be entitled to all income derived therefrom.

21.6. Management. Developer may manage the Common Areas by contract with Association.

21.7. Easements. Until the Community Completion Date, Developer reserves the exclusive right to grant, in its sole discretion, easements, permits and/or licenses for ingress and egress; drainage, utilities service, maintenance, telecommunications services; and other purpose over, under, upon and across Wyndham Lakes Estates so long as any said easements do not materially and adversely interfere with the intended use of Homes previously conveyed to Owners. By way of example, and not of limitation, Developer may be required to take certain action, or make additions or modifications to the Common Areas in connection with an environmental program. All easements necessary for such purposes are reserved in favor of Developer, in perpetuity, for such purposes. Without limiting the foregoing, Developer may relocate any easement affecting a Home, or grant new easements over a Home, after conveyance to an Owner, without the joinder or consent of such Owner, so long as the grant of easement or relocation of easement does not materially and adversely affect the Owner's use of the Home as a residence. As an illustration, Developer may grant as easement for telecommunications system, irrigation, drainage lines or electrical lines over any portion of a Parcel so long as such easement is outside the footprint of the foundation of any residential improvement constructed on such Parcel. Developer shall have the sole right to any fees of any nature associated therewith, including, but not limited to, license or similar fees on account thereof. Association and Owners will, without charge, if requested by Developer: (a) join in the creation of such easement, etc. and cooperate in the operation thereof; and (b) collect and remit fees

associated therewith, if any, to the appropriate party. Association will not grant any easements, permits or licenses to any other entity providing the same services as those granted by Developer, nor will it grant any such easement, permit or license prior to the Community Completion Date without the prior written consent of Developer which may be granted or denied in its sole discretion.

21.8. Right to Enforce. Developer has the right, but not the obligation, to enforce the provisions of this Declaration and the Community Standards and to recover all costs relating thereto, including attorney's fees and paraprofessional fees at all levels of proceeding, including appeals, collections and bankruptcy. Such right shall include the right to perform the obligations of Association and to recover all costs incurred in doing so.

21.9. Additional Development. If Developer withdraws portions of Wyndham Lakes Estates from the operation of this Declaration, Developer may, but is not required to, subject to governmental approvals, create other forms of residential property ownership or other improvements of any nature on the property not subjected to or withdrawn from the operation of this Declaration. Developer shall not be liable or responsible to any person or entity on account of its decision to do so or to provide, or fail to provide, the amenities and/or facilities which were originally planned to be included in such areas. If so designated by Developer, owners or tenants of such other forms of housing or improvements upon their creation, may share in the use of all or some of the Common Areas and other facilities and/or roadways which remain subject to this Declaration. The expense of the operation of such facilities shall be allocated to the various users thereof, if at all, as determined by Developer.

21.10. Representations. Developer makes no representations concerning development both within and outside the boundaries of Wyndham Lakes Estates including, but not limited to, the number, design, boundaries, configuration and arrangements, prices of all Parcels, Homes and buildings in all other proposed forms of ownership and/or other improvements on Wyndham Lakes Estates or in Wyndham Lakes Estates or adjacent to or near Wyndham Lakes Estates, including, but not limited to, the size, location, configuration, elevations, design, building materials, height, view, airspace, number of homes, number of buildings, location of easements, parking and landscaped areas, services and amenities offered.

21.11. Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, 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 WYNDHAM LAKES ESTATES INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY FO THE FOREGOING:

21.11.1. IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF

WHICH ARE ENFORCEABLE BY ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF WYNDHAM LAKES ESTATES HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF WYNDHAM LAKES ESTATES AND THE VALUE THEREOF; AND

21.11.2. ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA AND /OR ORANGE COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

21.11.3. THE PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY, AND 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 A HOME) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF WYNDHAM LAKES ESTATES (BY VIRTUE OF ACCEPTING SUCH INTEREST OF LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THE SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

21.12. Resolution of Disputes. BY ACCEPTANCE OF A DEED, EACH OWNER AGREES THAT THE ASSOCIATION DOCUMENTS ARE VERY COMPLEX; THEREFORE, ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN

ANY WAY RELATED TO ASSOCIATION DOCUMENTS ,INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD BE HEARD IN A COURT PROCEEDING BY A JUDGE AND NOT A JURY IN ORDER TO BEST SERVE JUSTICE. DEVELOPER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A HOME.

21.13. Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A HOME, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN ORANGE COUNTY, FLORIDA. DEVELOPER HAS AN OFFICE IN ORANGE COUNTY, FLORIDA AND EACH HOME IS LOCATED IN ORANGE COUNTY, FLORIDA. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT

THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN ORANGE COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER AND DEVELOPER AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN ORANGE COUNTY, FLORIDA.

21.14. Reliance. BEFORE ACCEPTING A DEED TO A HOME, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THIS DECLARATION. BY ACCEPTANCE OF A DEED TO A HOME, EACH OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DEVELOPER IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A HOME THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO DEVELOPER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THIS DECLARATION IS INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR DEVELOPER TO SUBJECT WYNDHAM LAKES ESTATES TO THIS DECLARATION, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THIS DECLARATION, OR THE EXHIBITS HERETO. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

21.15. Duration of Rights. The rights of Developer set forth in this Declaration shall, unless specifically provided to the contrary herein, extend for a period of time ending upon the earlier of: (i) the Turnover Date; or (ii) a relinquishment by Developer in an amendment to the Declaration placed in Public Records.

22. GENERAL PROVISIONS.

22.1. Authority of Board. Except when a vote of the membership of Association is specifically required, all decisions, duties, and obligations of Association hereunder may be made by the Board. Association and Owners shall be bound thereby.

22.2. Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall in no way affect any other provision, and the remainder of this Declaration shall remain in full force and effect.

22.3. Execution of Documents. Developer's plan of development for the Property (including, without limitation, the creation of one (1) or more special taxing districts) may necessitate from time to time the execution of certain documents as required by government agencies. To the extent that said documents require the joinder of Owners other than Developer, Developer, by its duly authorized officers, may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents (including, without limitation, any consents or other documents required by any governmental agencies in connection with the creation of any special taxing district); and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact, for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home or any other portion of Wyndham Lakes Estates, to execute or otherwise join in any petition and/or other documents required in connection with the creation of a special taxing district relating to Wyndham Lakes Estates or any portion(s) thereof.

22.4. Affirmative Obligation of Association. In the event Association believes that Developer has failed in and respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Areas are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Association agrees that once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Areas deemed defective by Developer during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section

will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree is a fair and reasonable remedy.

22.5. Notices. Any notice required to be sent to any person, firm, or entity under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address at the time of such mailing.

22.6. Florida Statutes. Whenever this Declaration refers to the Florida Statutes or Florida Laws, it shall be deemed to refer to the Florida Statutes as they exist on the date this Declaration is recorded except to the extent provided specifically otherwise as to any particular provision of the Florida Statutes, Florida laws or County laws.

22.7. Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF WYNDHAM LAKES ESTATES ARE HEREBY PLACED ON NOTICE THAT DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES WILL BE, FROM TIME TO TIME, CONDUCTING CONSTRUCTION ACTIVITIES, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO WYNDHAM LAKES ESTATES. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF WYNDHAM LAKES ESTATES, 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 WYNDHAM LAKES ESTATES 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) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM DEVELOPER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (IV) ANY PURCHASE OR USE OF ANY PORTION OF WYNDHAM LAKES ESTATES HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

22.8. HUD/VA Provisions. So long as required in connection with HUD and/or VA financing of the purchase of Homes, any and all required applicable provisions of HUD and/or VA (or other governmental authority) shall supersede other provisions herein to the contrary:

IN WITNESS WHEREOF, the undersigned, being Developer hereunder, has hereunto set its hand and seal this 20th day of September, 2005.

WITNESSES:

[Signature]
Print Name: Christine Sodermark

[Signature]
Print Name: Kristen Rodrick

BOGGY CREEK, LLC, a
Florida general partnership

By: Boggy Creek USH, Inc., a Florida
corporation, as Operating Member

By: [Signature]
Francis J. Dolan, Vice President

STATE OF FLORIDA

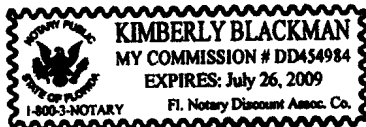
COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 20 day
of Sept, 2005, by FRANCIS J. DOLAN as the Vice-President of Boggy Creek
USH, Inc., a Florida corporation as Operating Member of Boggy Creek, LLC, a Florida limited
liability company. He

is personally known to me, or
 has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

[Signature]
Signature of Person Taking Acknowledgment
Notary Public



WYNDHAM LAKES ESTATES UNIT 1
PLAT BOUNDARY

DESCRIPTION:

That part of Sections 30, 31 and 32, Township 24 South, Range 30 East, Orange County, Florida, described as follows:

Begin at the North 1/4 corner of said Section 32 and run N89°48'47"W along the North line of the Northwest 1/4 of said Section 32 for a distance of 2669.56 feet to the Northwest corner thereof; thence run N00°39'35"E along the East line of the Southeast 1/4 of said Section 30 for a distance of 561.41 feet; thence run S69°55'34"W for a distance of 230.76 feet; thence run S54°22'19"W for a distance of 146.59 feet; thence run S47°32'55"W for a distance of 165.53 feet; thence run S56°01'30"W for a distance of 158.12 feet; thence run S48°23'50"W for a distance of 94.47 feet; thence run S56°23'11"W for a distance of 71.18 feet; thence run S17°07'34"W for a distance of 111.13 feet; thence run S17°04'45"E for a distance of 118.37 feet; thence run S38°40'05"E for a distance of 85.16 feet; thence run S01°10'21"W for a distance of 99.91 feet; thence run S11°37'41"E for a distance of 113.00 feet; thence run S01°45'26"E for a distance of 229.00 feet; thence run S29°50'31"W for a distance of 117.81 feet; thence run S08°37'39"W for a distance of 103.41 feet; thence run S31°10'40"E for a distance of 63.66 feet; thence run S79°28'47"E for a distance of 141.88 feet; thence run S88°53'18"E for a distance of 165.83 feet; thence run N70°58'57"E for a distance of 113.30 feet; thence run N75°42'00"E for a distance of 142.04 feet; thence run N66°36'57"E for a distance of 122.99 feet; thence run S00°33'48"W along the East line of the Northeast 1/4 of said Section 31 for a distance of 633.39 feet; thence run S80°28'58"W for a distance of 472.08 feet; thence run S27°34'30"W along the Easterly line of Tract "D", WINDCREST AT MEADOW WOODS, according to the plat thereof, as recorded in Plat Book 51, Pages 21 through 24, of the Public Records of Orange County, Florida, for a distance of 181.80 feet; thence run S26°36'26"E for a distance of 49.35 feet; thence run S05°36'49"E for a distance of 46.52 feet; thence run S33°29'43"E for a distance of 73.70 feet; thence run S43°29'41"E for a distance of 104.28 feet; thence run S80°35'47"E for a distance of 90.86 feet; thence run S71°20'54"E for a distance of 75.06 feet; thence run N66°43'50"E for a distance of 81.73 feet; thence run S31°06'11"E for a distance of 57.02 feet; thence run S05°44'02"W for a distance of 37.60 feet; thence run S37°31'51"W for a distance of 73.21 feet; thence run S19°52'35"W for a distance of 68.56 feet; thence run S04°09'39"W for a distance of 114.94 feet; thence run S07°51'02"W for a distance of 87.38 feet; thence run S60°16'36"W for a distance of 75.67 feet; thence

run S44°55'56"E for a distance of 222.34 feet; thence run S50°18'09"W for a distance of 206.97 feet; thence run S00°00'00"E for a distance of 241.51 feet to a point on a non-tangent curve concave Northerly having a radius of 3945.00 feet and a chord bearing of S89°26'05"W; thence run Westerly along the arc of said curve through a central angle of 07°06'33" for a distance of 489.48 feet to a point of non-tangency; thence run S02°59'21"W radial to said curve and along the Easterly right-of-way line of Wyndham Lakes Boulevard, as shown on the plat of CEDAR BEND AT MEADOW WOODS PHASE 1, recorded in Plat Book 57, Pages 90 through 94, of said Public Records, for a distance of 90.00 feet to a point on a non-tangent curve concave Northerly having a radius of 4035.00 feet and a chord bearing of N89°57'18"E; thence run Easterly along the arc of said curve through a central angle of 06°04'07" for a distance of 427.37 feet to a point of non-tangency; thence run S68°20'04"E for a distance of 152.69 feet; thence run S00°08'57"W for a distance of 1514.86 feet to a boundary corner on Tract E of said CEDAR BEND AT MEADOW WOODS PHASE 1; thence run S56°46'34"E along the boundary line of said Tract E for a distance of 15.35 feet; thence run S67°25'33"E along said boundary line for a distance of 123.20 feet; thence run S75°57'39"E along said boundary line for a distance of 77.89 feet; thence run S00°34'25"W along the East line of the Southeast 1/4 of said Section 31 for a distance of 469.08 feet; thence run S89°25'35"E for a distance of 118.65 feet; thence run N29°04'33"E for a distance of 117.42 feet; thence run N33°56'59"E for a distance of 141.50 feet; thence run N13°20'05"E for a distance of 118.81 feet; thence run N04°51'25"W for a distance of 150.16 feet; thence run N25°54'07"W for a distance of 101.38 feet; thence run N35°44'52"W for a distance of 118.75 feet; thence run N20°35'20"W for a distance of 121.12 feet; thence run N00°08'57"E for a distance of 1237.26 feet; thence run N00°12'06"W for a distance of 181.38 feet; thence run N54°18'16"E for a distance of 1320.00 feet; thence run N56°18'29"E for a distance of 56.38 feet; thence run N67°22'54"E for a distance of 59.52 feet; thence run N79°48'26"E for a distance of 59.52 feet; thence run S87°46'03"E for a distance of 59.52 feet; thence run S75°20'31"E for a distance of 59.52 feet; thence run S63°01'07"E for a distance of 59.47 feet; thence run S58°15'33"E for a distance of 900.00 feet; thence run S48°28'38"E for a distance of 51.86 feet; thence run N48°00'39"E radial to the following described curve for a distance of 130.00 feet to a point on a non-tangent curve concave Southwesterly having a radius of 350.00 feet and a chord bearing of S41°12'31"E; thence run Southeasterly along the arc of said curve through a central angle of 01°33'39" for a distance of 9.54 feet to a point of non-tangency; thence run N49°34'19"E radial to said curve for a distance of 50.00 feet to a point on a non-tangent curve concave Southwesterly having a radius of 400.00 feet and a chord bearing of N49°20'37"W; thence run Northwesterly along the arc of said curve

through a central angle of 17°49'51" for a distance of 124.48 feet to the point of tangency; thence run N58°15'33"W for a distance of 36.62 feet; thence run N15°51'40"E for a distance of 90.94 feet; thence run N28°42'21"E for a distance of 91.08 feet; thence run N05°34'20"W for a distance of 77.86 feet; thence run N20°43'37"W for a distance of 138.49 feet; thence run N27°11'44"E for a distance of 151.46 feet; thence run N06°58'05"E radial to the following described curve for a distance of 172.81 feet to a point on a non-tangent curve concave Northerly having a radius of 1610.00 feet and a chord bearing of S88°28'45"E; thence run Easterly along the arc of said curve through a central angle of 10°53'39" for a distance of 306.12 feet a point of non-tangency; thence run N03°55'34"W radial to said curve for a distance of 100.00 feet to a point on a non-tangent curve concave Northerly having a radius of 1510.00 feet and a chord bearing of N78°58'13"E; thence run Easterly along the arc of said curve through a central angle of 14°12'27" for a distance of 374.43 feet to the point of tangency; thence run N71°51'59"E for a distance of 605.80 feet; thence run N18°08'01"W for a distance of 466.45 feet; thence run N07°25'26"E for a distance of 215.37 feet; thence run N82°34'34"W for a distance of 32.21 feet; thence run N57°42'52"W for a distance of 223.17 feet; thence run N46°44'25"W for a distance of 401.94 feet; thence run N32°32'58"W for a distance of 351.57 feet; thence run N89°39'27"W along the North line of the Northeast 1/4 of said Section 32 for a distance of 141.55 feet to the POINT OF BEGINNING.

Containing 211.847 acres more or less.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on July 25, 2005, as shown by the records of this office.

The document number of this corporation is N05000007603.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-sixth day of July, 2005



CR2EO22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

**ARTICLES OF INCORPORATION
OF
WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.**

By these Articles of Incorporation, the undersigned incorporator forms a corporation not for profit in accordance with Chapter 617, Florida Statutes, and pursuant to the following provisions ("these Articles"):

ARTICLE I
NAME

The name of the corporation shall be WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association."

ARTICLE II
DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity. If the Association is dissolved for any reason, the assets of the Association shall be dedicated to a public body or conveyed to a non-profit organization or similar entity with similar purposes. In the event of termination, dissolution or final liquidation of the Association, any responsibility of the Association for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with all applicable provisions of the Florida Administrative Code, and be approved by the South Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE III
DEFINITIONS

The term "Declaration" shall mean the DECLARATION OF COVENANTS AND RESTRICTIONS FOR WYNDHAM LAKES ESTATES recorded in the Public Records of Osceola County, Florida, and all amendments or supplements made thereto. All other capitalized words and terms used in these Articles shall have the meaning and definition as provided in the Declaration.

ARTICLE IV
PRINCIPAL OFFICE

The principal office of the Association is located at 151 Wymore Road, Suite 2000, Altamonte Springs, Florida 32714.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2005 JUN 25 PM 3:55

FILED

ARTICLE V
REGISTERED OFFICE AND AGENT

William J. Graham, whose address is 151 Wymore Road, Suite 7000, Altamonte Springs, Florida 32714, is hereby appointed the initial registered agent of the Association and the registered office shall be at said address.

ARTICLE VI
PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association is formed to provide for, among other things, the improvement, maintenance, preservation and architectural control of the Subject Property and to promote the recreation, health, safety and welfare of the Owners. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the Bylaws, or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, any Supplemental Declaration, these Articles and the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, administration and improvement of the Subject Property and the Common Property. Unless otherwise specifically prohibited, any and all functions, duties and powers of the Association shall be fully transferable, in whole or in part, to any developer, management agent, governmental unit, public body, or similar entity. Any instrument effecting such a transfer shall specify the duration thereof and the means of revocation. Except to the extent maintained by governmental authorities, the Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the applicable Water Management District permit requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system. Except to the extent maintained by governmental authorities, the Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system. The assessments shall be used for the maintenance and repair of the surface water or stormwater management systems, including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE VII
MEMBERSHIP AND VOTING RIGHTS

Each Owner, including the Developer, shall be a Member of the Association. Any person or entity who holds any interest merely as a security for the performance of any obligation shall not be a Member. The Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership, and shall not be transferred except

upon the transfer of title to said Lot and then only to the transferee of title thereto. Any prohibited separate transfer shall be void. Any transfer of title shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof. All voting rights and procedures within the Association shall be governed in accordance with the provisions set forth in the Declaration and in the Bylaws.

ARTICLE VIII DIRECTORS AND OFFICERS

The affairs of this Association shall be managed by a Board of Directors, and the affairs of the Association shall be administered by the Officers. All matters regarding the Directors and the Officers of the Association, including numbers, election, duration, etc., shall be governed in accordance with the provisions set forth in the Declaration and in the Bylaws.

ARTICLE IX INDEMNIFICATION

9.1 Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, or having served at the Association's request as a director or officer of any other corporation, whether or not he is a director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such director or officer shall be adjudged liable for gross negligence or willful misconduct, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

9.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the non-interested directors upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

9.3 The Association shall have the power to purchase at its expense and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another association, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Articles.

ARTICLE X
BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XI
AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

11.1 Resolution. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the annual or a special meeting.

11.2 Notice. Within the time and in the manner provided in the Bylaws for the giving of notice of meetings of Members, written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote thereon. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

11.3 Vote. At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a two-thirds (2/3) majority of the votes of Members entitled to vote thereon.

11.4 Multiple Amendments. Any number of amendments may be submitted to the Members and voted upon by them at one meeting.

11.5 Limitations. No amendment shall make any changes in the qualifications for membership. No amendment shall be made that is in conflict with the Declaration. HUD/VA shall have a veto power as long as there is a Class B membership over any dissolution of the Association, any amendment of these Articles, any mortgaging of Common Property, any mergers and consolidations affecting this Association, and the annexation of any additional properties.

ARTICLE XII
INCORPORATOR

The name and address of the Incorporator of these Articles of Incorporation is as follows:

Name

Address

William J. Graham

151 Wymore Road
Suite 7000
Altamonte Springs, Florida 32714

ARTICLE XIII
NONSTOCK CORPORATION

The Association is organized on a nonstock basis and shall not issue shares of stock evidencing membership in the Association; provided, however, that membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

IN WITNESS WHEREOF, the undersigned Incorporator has caused these Articles to be executed as of the 20th day of July, 2005.

Signed, sealed and delivered
in the presence of:

Alice Rutterhouse
Lana Almond

WJG Graham
WILLIAM J. GRAHAM

STATE OF FLORIDA

COUNTY OF Seminole

I HEREBY CERTIFY that on this 20 day of July, 2005, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared WILLIAM J. GRAHAM, the incorporator described in the foregoing Articles of Incorporation. He

is personally known to me or
 has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

Alice F. Hardway
Signature of Person Taking Acknowledgment
Notary Public



ALICE F. HARDWAY
MY COMMISSION # DD 174113
EXPIRES: February 1, 2007
Repealed Thru Budget Notary Services

WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.
ACCEPTANCE OF REGISTERED AGENT

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.



William J. Graham
Registered Agent

Date: 7-20-05, 2005

BYLAWS

OF

WYNDHAM LAKES ESTATES HOMEOWNERS ASSOCIATION, INC. A NONPROFIT ORGANIZATION

1. **Definitions.** When used in these Bylaws, the terms defined in the Articles of Incorporation of the Association (the "Articles") and the Declaration of Covenants and Restrictions for Wyndham Lakes Estates (the "Declaration") shall have the same meanings as in the Articles and the Declaration.

2. **Identity.** These Bylaws, together with the Articles and the Declaration shall be sometimes referred to as the "governing documents" of the Association.

2.1 **Office.** The office of the Association shall be located at 151 Wymore Road, Suite 7000, Altamonte Springs, Florida 32714, or at such other place as may be designated from time to time by the Board of Directors.

2.2 **Fiscal Year.** The fiscal year of the Association shall be the calendar year.

2.3 **Seal.** The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Corporation not for profit," and the year of incorporation.

3. **Members.**

3.1 **Qualification.** The members of the Association shall consist of every Owner, including the Developer, and in the case of multiple Owners, every group of record Owners, of Lots in the Property. The foregoing is not intended to include persons or entities who hold an interest merely as security for performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of the Lot. A Member does not have the authority to act for the Association by virtue of being a Member. A Member may act only through its voting rights or as is otherwise specifically set forth herein.

3.2 **Change of Membership.** Change of membership in the Association shall be established by recording in the Public Records of the County in which the Property is located a deed or other instrument establishing record title to a Lot under the jurisdiction of the Association. The Owner designated as grantee by such instrument thus becomes a Member of the Association and the membership of the prior Owner is terminated. The new Owner shall notify the Association of such property transfer and furnish the Association a copy of the recorded deed, the new Owner's address, and the Owner's local agent, if any, in the event the Owner is located outside the State of Florida. Any notice requirements set out in these Bylaws and in the Articles shall be deemed to be complied

with if notice to an Owner is directed to the address of said Owner as then reflected in the Association's records.

3.3 Voting Rights. Every Member of the Association, including the Developer, shall have one (1) vote for each Lot to which it holds title. Notwithstanding the foregoing, the Declaration or the Articles may provide for "Class A" Members and "Class B" Members, in which case such Members shall have the number of votes as designated therein.

3.4 Designation of Voting Representative. If a Lot is owned by one person or entity, its rights to vote shall be established by the record title to the Lot. If a Lot is owned by more than one person or entity, the person entitled to cast the votes for the Lot shall be designated by a certificate signed by all of the record Owners of the Lot and filed with the Secretary of the Association. If a Lot is owned by a general or limited partnership, the person entitled to cast the votes for the Lot shall be designated by a certificate of appointment signed by one of the general partners and filed with the Secretary of the Association. If a Lot is owned by a corporation, the person entitled to cast the votes for the Lot shall be designated by a certificate of appointment signed by the President or Vice President of the corporation and filed with the Secretary of the Association. If a Lot is owned in trust, the person entitled to vote for the Lot shall be designated by a certificate of appointment signed by the trustee of record for the trust and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the votes of a Lot may be revoked in writing by any Owner thereof. Provided, however, that no Lot shall vote in excess of the voting rights allocated to that Lot pursuant to the Declaration.

3.5 Approval or Disapproval of Matters. Whenever the decision of an Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the votes of such Owner if at an Association meeting, unless the joinder of record Owners is specifically required by the Declaration, the Articles, or by these Bylaws.

3.6 Restraint Upon Assignment of Shares in Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to that Owner's Lot.

4. Members' Meetings.

4.1 Annual Members' Meetings. The annual Members' meeting shall be held each year for the purpose of appointing or electing Directors, if applicable in that year, and of transacting any other business authorized to be transacted by the Members. The Board of Directors shall determine the date, time and place to hold the annual meeting.

4.2 Special Members' Meetings. Special meetings of the Members must be held when called by the Board of Directors, or by the holders of at least twenty percent (20%) of the total voting interest of the Association. Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.

4.3 Notice of All Meetings of Members. Written notice of a meeting stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be provided not less than ten (10) or more than sixty (60) days before the date of the meeting. Notice shall be provided: (a) by posting such notice in a conspicuous place in the Property; (b) by hand delivery; or (c) by first-class mail. Notice shall be provided by or at the direction of the President, the Secretary, or the officer or persons calling the meeting. If the meeting notice is mailed at least thirty (30) days before the date of the meeting, it may be done by a class of United States mail other than first class. If mailed or hand delivered, such notice shall be deemed to be delivered when placed in the Member's mailbox or deposited in the United States mail addressed to the Member at its address as it appears on the books of the Association.

4.4 Quorum. A quorum at Members' meetings shall consist of thirty percent (30%) of the total voting interest in the Association, whether represented in person or by proxy. If a quorum is present, the affirmative vote of a majority of votes represented at a meeting in person or by proxy shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Declaration, these Bylaws, the Articles, or by law. When a specified item of business is required to be voted upon by a particular class of Members, if applicable, thirty percent (30%) of the votes of such class of Members shall constitute a quorum for the transaction of such item of business by that class. After a quorum has been established at a Members' meeting, the subsequent withdrawal of Members so as to reduce the number of votes at the meeting below the number required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof.

4.5 Proxies. Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting, or his duly authorized attorney-in-fact, may do so in person or may authorize another person or persons to act for him by proxy. Every proxy must be dated, must state the date, time and place of the meeting for which it was given and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time, and automatically expires ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable at any time at the pleasure of the Member executing it and shall expire upon the transfer of title to the Lot giving rise to the voting rights to which the proxy pertains. The authority of the holder of a proxy to act shall not be revoked by the incompetence or death of the Member who executed the proxy unless, before the authority is exercised, written notice of an adjudication of such incompetence or of such death is received by the Association officer responsible for maintaining the list of Members. If the

proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

4.6 Adjourned Meetings. When an annual or special meeting is adjourned to a different date, time or place, the new date, time and place to which the meeting is adjourned must be announced at the meeting at which the adjournment is taken, or notice must be given of the new date, time and place pursuant to Section 4.3 hereof. Any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given in compliance with the Bylaws to Members entitled to vote at such meeting who were not Members as of the previous record date.

4.7 Order of Business. The order of business at annual Member's meetings, and as far as practical at all other Member's meetings, shall be:

- (a) Calling of the roll and certifying of proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading and disposal of any unapproved minutes;
- (d) Reports of officers;
- (e) Reports of Committees;
- (f) Appointment of Directors, when applicable;
- (g) Appointment of Nominating Committee;
- (h) Unfinished business;
- (i) New business; and
- (j) Adjournment.

4.8 Minutes of Meetings. The Association shall maintain minutes of each meeting of the Members and of the Board of Directors in written form or in another form which can be converted into written form within a reasonable time. The minutes shall be kept in a book available for inspection by Members or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. A vote or abstention from voting on each matter voted upon for each Director present at a Board meeting must be recorded in the minutes.

5. Board of Directors.

5.1. Governing Body. The affairs of the Association shall be governed and managed by the Board of Directors, which shall be appointed or elected as set forth herein.

5.2. Initial Board. The initial Board shall be comprised of three (3) Directors appointed by the Developer. Their terms shall be governed as set forth herein, except that each initial Director may be reappointed at the Developer's discretion, if otherwise permitted by these Bylaws.

5.3. Majority Appointed. Thereafter, the Developer may continue to appoint at least a majority of the Board until the earlier of:

(a) Three (3) months after ninety percent (90%) of the Lots that will be ultimately operated by the Association have been conveyed to Members other than the Developer (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale); or

(b) The time at which such other percentage of Lots has been conveyed to Members other than the Developer (not including builders, contractors or others who purchase a Lot for the purpose of constructing improvements thereupon for resale) in order to comply with the applicable requirements of any governmental chartered entity (HUD/VA) regarding mortgage financing of Lots.

5.4. Less Than Majority Appointed. The Developer is entitled to appoint at least one (1) Director to the Board so long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Lots that will be ultimately operated by the Association. After the Developer relinquishes control of the Association, the Developer may continue to exercise its voting rights for any remaining Lots held by it in the same manner as any other Member, except for purposes of reacquiring control of the Association or selecting a majority of the Board of Directors.

5.5. Right of Members Other Than Developer to Elect Board. The right of Members of the Association other than the Developer to elect members of the Board pursuant to Sections 5.3 and/or 5.4 shall be exercised at the next scheduled annual meeting of the Members.

5.6. Number. The Board at all times shall consist of not less than three (3) nor more than nine (9) Directors. After such a time as the Developer no longer is entitled to appoint a member of the Board pursuant to Section 5.4 above, the number of members may be increased from time to time to a maximum of nine (9) members;

provided, however, the established number of Board members shall always be an odd number. In the event that the number of members of the Board of Directors is changed, such changes in number shall be implemented in such a manner as to have as nearly equal in number as possible the number of Directors whose terms expire in any given year. All directorships shall expire during any given three (3) year period.

5.7 Term of Office. Except for the initial Board of Directors which may serve until such time allowed hereunder, the term of office of each Director shall be for staggered terms of three (3) years each. Each Director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

5.8 Removal. Any Director may be removed from the Board, with or without cause, by vote or agreement in writing by a majority of all votes of the membership. In the event of the 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.

5.9 Director's Fees. Directors shall serve without compensation or fees; provided, however, nothing herein shall be deemed to prevent reimbursement of out-of-pocket expenses approved by the Board and incurred on behalf of the Association.

5.10 Election. Elections of the Directors must be conducted in accordance with these Bylaws. All members of the Association shall be eligible to serve on the board. Election to the Board of Directors shall be by written ballot as hereinafter provided. At such election, the Members or their proxies may cast, in respect of each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles. The names receiving the largest number of votes cast by eligible voters for each vacancy shall be elected.

5.11 Nominations. Nominations for election to the Board of Directors shall be made by a Nominating Committee which shall be one of the standing committees of the Association. Notwithstanding the foregoing, a Member may nominate himself as a candidate for the Board at a meeting where the election is to be held.

5.12 Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting until the close of the next annual meeting and such appointment shall be announced at each such annual meeting.

5.13 Duties of Nominating Committee. The Nominating Committee shall make as many nominations for election to the Board of Directors 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 officers, Directors or agents of the Developer, as the Committee in its discretion shall determine. Separate nominations shall be made for each vacancy to be filled. Nominations shall be placed on a written ballot as provided in Section 5.14 and shall be made in advance of the time fixed in Section 5.14 for the mailing of such ballots to Members.

5.14 Ballots. All elections to the Board of Directors shall be made on written ballot which shall:

- (a) describe the vacancies to be filled;
- (b) set forth the names of those nominated by the Nominating Committee for each such vacancy; and
- (c) contain a space for a write-in vote by the Members for each vacancy. Such ballots shall be prepared and mailed by the Secretary to the Members at least fourteen (14) days in advance of the date set forth therein for a return (which shall be a date not later than the day before the meeting at which the vote is to be taken).

5.15 Number of Ballots.

(a) Class A. Each Class A Member, if applicable, shall receive as many ballots as it has votes. Notwithstanding that a Member may be entitled to several votes, it shall exercise on any one ballot only one vote for each vacancy shown thereon. The completed ballots shall be returned as follows:

- (1) Each ballot shall be placed in a sealed envelope marked "Ballot" but not marked in any other way;
- (2) Each such "Ballot" envelope shall contain only one ballot;
- (3) The Members shall be advised that, because of the verification procedures of Section 5.16 the inclusion of more than one ballot in any one "Ballot" envelope shall disqualify the return; and
- (4) Such "Ballot" envelope, or envelopes (if the Member or his proxy is exercising more than one vote), shall be placed in another sealed envelope which shall bear on its face the name and signature of the Member or his proxy, the number of ballots being returned, and such other information as the Board of Directors may determine will serve to establish his

right to cast the vote or votes presented in the "Ballot" or "Ballots" contained therein. The ballots shall be returned to the Secretary at the address of the Association.

(b) Class B. Each Class B Member, if applicable, shall receive one ballot upon which all votes held by each Class B Member may be exercised. If there are no separate classes of Members, each Member shall receive one ballot upon which all votes held by that Member may be exercised.

5.16 Election Committee: Counting of Ballots. Upon receipt of each return, the Secretary shall immediately place it in a safe or other locked place until the day set for the meeting at which the elections are to be held. On that day, the unopened external envelopes containing the "Ballot" envelopes shall be turned over to an Election Committee which shall consist of three (3) members appointed by the Board of Directors. The Election Committee shall then:

- (a) establish that external envelopes were not previously opened or tampered with in any way;
- (b) open the external envelopes to establish that the number of envelopes therein marked "Ballot" corresponds to the number of votes allowed to the Member or his proxy identified on the external envelope;
- (c) confirm that the signature of the Member or his proxy on the outside envelope appears genuine; and
- (d) if, the vote is by proxy, determine that a proxy has been filed with the Secretary.

Such procedure shall be taken in such manner that the vote of any Member or his proxy shall not be disclosed to anyone, even the Election Committee. The opened external envelopes shall thereupon be placed in a safe or other locked place and the Election Committee shall proceed to the opening of the "Ballot" envelopes and the counting of the votes. If any "Ballot" envelope is found to contain more than one ballot, all such ballots shall be disqualified and shall not be counted. Ballots shall be retained for such period of time after the election as shall be deemed prudent by the Board of Directors.

5.17 Recording. Any Member may tape record or videotape meetings of the Board of Directors and meetings of the Members; provided, however, that the Board of Directors may adopt reasonable rules governing the taping of meetings of the Board and the membership.

6. Meetings of Directors.

6.1 Meetings. A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business. Regular and special meetings of the Board are open to all Members except meetings between the Board and its attorney to discuss proposed or pending litigation where the contents of the discussion are governed by the attorney-client privilege.

6.2 Regular Meetings. Regular meetings of the Board of Directors shall be held as may be determined by the Board and upon giving notice to the Members as set forth in Section 6.4 hereof, at such place and hour as may be fixed from time to time by resolution of the Board. If the day for such regular meeting is a legal holiday, then the meeting shall be held at the same time on the next day that is not a legal holiday.

6.3 Special Meetings. Special meetings of the Directors may be called by the Chairman of the Board, by the President of the Association, or by any two (2) Directors upon giving notice to the Members as set forth in Section 6.4. Additionally, not less than two (2) days' notice of the special meeting shall be given to each Director personally or by first-class mail, telegram, or cablegram, which notice shall state the time, place and purpose of the meeting.

6.4. Notice to Members. Notices of all regular or special Board meetings may be posted in a conspicuous place on the Property at least seventy-two (72) hours in advance of any such meeting, except in an emergency. In the alternative, notice may be mailed or delivered to each Member at least seven (7) days prior to the meeting, except in an emergency. Notwithstanding the foregoing, in the event the Association has 100 or more Members, the notice requirement for Board meetings may be satisfied by either publishing said notice in a newspaper widely circulated in the community where the Property is located or by providing each Member with a schedule of Board meetings on an annual basis. The notice for any Board meeting at which an assessment will be levied must include a statement that an assessment will be considered and the nature of the assessment. The notice requirements set forth in this section also apply to meetings of any committee or similar body, including any body vested with the power to approve or disapprove architectural decisions with respect to any Lot.

6.5. Manner of Voting. Directors may not vote by proxy or secret ballot at Board meetings, except that secret ballots may be used in the election of officers.

6.6. Waiver of Notice of Directors. The transaction of any business at any meeting of the Board of Directors, however called and noticed to the Directors, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present, if it was properly noticed to the Members, and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holdings of such meeting, or an approval of the minutes thereof.

All such waivers, consents or approval shall be filed with the Associations' records and made a part of the minutes of the meeting. Other than as set forth in Section 6.4 above with regard to assessments, neither the business to be transacted nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

6.7 Defects in Notice to Director or Members, etc. Waived by Attendance. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Likewise, attendance of a Member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Member states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting, including any Members, can hear each other at the same time. Participating by such means shall constitute presence in persons at a meeting

6.8 Quorum. A quorum at Directors' meetings shall consist of a majority of all votes of the entire Board of Directors. The acts approved by a majority of those votes represented at a meeting at which a quorum is present shall constitute the act of the Board of Directors, except where approval by a greater number of Directors is required by the Declaration, the Articles, or these Bylaws.

6.9 Adjourned Meetings. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors and to the Members as required by Section 6.4.

6.10 Action by Directors Without a Meeting. Any action required to be taken at a meeting of the Directors or a committee thereof, may be taken without a meeting, if such action is noticed to the Members as required by Section 6.4 and if a consent in writing setting forth the action so to be taken signed by all of the Directors or all of the members of the committee, as the case may be, is filed in the minutes of the proceedings of the Board or of the committee. Such consent shall have the same effect as a unanimous vote.

6.11 Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside, and in the absence of both, the Directors present shall designate one of their number to preside.

6.12 Powers and Duties of Board of Directors. All of the powers and duties of the Association existing under Chapter 617, Florida Statutes, the Declaration, the Articles, and these Bylaws, shall be exercised by the Board of Directors, subject only to approval by Members when such is specifically required.

7. Officers.

7.1 Officers and Election. The executive officers of the Association shall be a President, who shall be selected from the Board of Directors, a Vice-President, who also shall be selected from the Board of Directors, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find necessary or convenient to manage properly the affairs of the Association.

7.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association. He shall serve as chairman of all Board and Members' meetings.

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

7.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The duties of the Secretary may be fulfilled by a manager employed by the Association.

7.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for

collection of assessments; and he shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

7.6 Compensation. The compensation, if any, of the officers shall be fixed by the Board of Directors.

8. Books and Records.

8.1 Official Records. The Association shall maintain within the State of Florida each of the following, which shall constitute the official records of the Association:

- (a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair or replace;
- (b) A copy of the Bylaws of the Association and of each amendment to the Bylaws;
- (c) A copy of the Articles of Incorporation of the Association and of each amendment thereto;
- (d) A copy of the Declaration of Covenants and a copy of each amendment thereto;
- (e) A copy of the current rules of the Association;
- (f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years;
- (g) A current roster of all Members and their mailing addresses and Lot identification;
- (h) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years;
- (i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year; and

(j) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and account records must include:

1. Accurate, itemized, and detailed records of all receipts and expenditures;
2. A current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the Member, the date and the amount of each payment on the account, and the balance due;
3. All tax returns, financial statements, and financial reports of the Association; and
4. Any other records that identify, measure, record or communicate financial information.

8.2. Inspection and Copying. The official records shall be open to inspection and available for photocopying by Members or their authorized agents during reasonable business hours, at the principal office of the Association, or on the Property, within ten (10) business days after receipt of a written request for access. Such inspection must take place within the presence of an agent of the Association. The Association shall provide copies of any of the official records to any Member or its authorized agent, within ten (10) business days after receipt of a written request for such copies, and may charge a fee for providing such copies, which shall include the costs of copying.

8.3. Copies. The Association shall maintain an adequate number of copies of the Declaration, the Articles and the Bylaws, to ensure their availability to Members and prospective Members, and may charge the cost of reproducing and furnishing these documents to those persons entitled to receive them.

9. Fiscal Management. The provisions for fiscal management of the Association are governed by the following provisions:

9.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications and any other classifications as shall be appropriate, when authorized and approved by the Board of Directors. The receipts shall be entered by the amounts of receipts by accounts and receipt classifications, and expenses by the amounts of expenses by accounts and expense classifications.

(a) Current Expense. The current expense account shall include all receipts and expenditures to be made within the year for which the expenses are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves. This may include but not be limited to:

- (1) Professional, administration and management fees and expenses;
- (2) Taxes on Common Property;
- (3) Expense for utility services and maintenance expense relating to the Common Property;
- (4) Insurance costs;
- (5) Administrative and salary expenses;
- (6) Operating capital; and
- (7) Other expenses.

(b) Reserve for Deferred Maintenance. If required by the Board of Directors, there shall be established a reserve account for deferred maintenance which shall include funds for major maintenance items which are the obligation of the Association and which occur less frequently than annually.

(c) Reserve for Replacement. If required by the Board of Directors, there shall be established a reserve account for replacement which shall include funds for repairs for replacements which the Association is obligated to make resulting from damage, depreciation or obsolescence.

9.2 Budget. The Board of Directors shall adopt an operating budget for the Property in advance for each calendar year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, if any, whether owned by the Association, the Developer or another person. The budget shall be prepared utilizing the categories for current expenses and reserves set forth in Section 9.1 above. The Association shall provide each Member with a copy of the annual budget or a notice that a copy of the budget is available upon request at no charge. The copy must be provided within ten (10) business days after receipt of a written

request for such copy.

9.3 Assessments. The manner in which expenses of the Association are shared, and the Members proportionate share thereof, are set forth in the Declaration. Assessments levied pursuant to the annual budget or special assessments must be in the Members proportional share of expenses as described in the Declaration, which share may be different among classes of Members, based upon relevant factors which may include the state of development thereof or level of services received by a class of Members. The Board of Directors shall establish the amount of the assessments based upon the annual budget each year; the Board also shall establish and notify the Members of the frequency and/or due dates of the assessments established under the annual budget. If an annual assessment is not levied as required, an assessment shall be presumed to have been levied in the amount of the last prior assessment, and such assessments shall be due at the same time(s) in the year as the prior year. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Directors.

9.4 Acceleration of Assessment Installments Upon Default. Installments of assessments are due upon receipt by each Owner of the bill therefor. If an Owner shall fall more than fifteen (15) days in arrears in the payment of an installment of the annual assessment, the Board of Directors may provide written demand to the said Owner specifying that, if the overdue installment or installments are not paid within twenty (20) days from the receipt for the said written demand, then the Board of Directors shall be deemed to have declared the sums to be delinquent and to have accelerated the remaining installments of the annual assessment as of the said twentieth (20th) day, without further notice or demand. The unpaid balance of the delinquent installment, and upon acceleration of the unpaid balance of the annual installment, the entire unpaid balance of the annual assessment, shall bear interest from the date due until paid at the highest rate allowed by law, or at such lesser rate as may be adopted and uniformly applied by the Board. In addition, any payment of assessments not made within thirty-five (35) days after the due date thereof shall become a lien upon the Lot upon the recordation by the Association or its agent of a Claim of Lien setting forth the amount due and the description of the Lot intended to be encumbered. The said lien shall also secure all costs of collection including, without limitation, costs of legal action and the Association's reasonable attorneys' fees, including said costs and fees upon appeal, as well as subsequent installments which are thereafter unpaid when due and while the lien remains unsatisfied. The lien may be foreclosed in the same manner as a mortgage upon real estate, or the Association, without waiving the right of foreclosure, may pursue collection directly against the affected Owner.

9.5 Depository. The depository of the Association will be such banks as shall be designated from time to time by the Directors and the withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors; provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede

the provisions hereof.

9.6 Financial Reporting. The Association shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Association shall provide each Member a copy of the annual financial report or a written notice that a copy of such report is available upon request at no charge. Such copy shall be furnished within ten (10) business days after receipt of a written request for the financial report. The financial report shall consist of either:

(a) Financial statements presented in conformity with generally accepted accounting principals; or

(b) A financial report of actual receipts and expenditures, cash basis, which report must show:

(1) The amount of receipts and expenditures by classification; and

(2) The beginning and ending cash balances of the Association.

10. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings, when not in conflict with these Bylaws.

11. Amendment. Amendments to these Bylaws shall be proposed and adopted in the following manner:

11.1 Resolution. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote by the Board of Directors at a meeting of the Directors.

11.2 Notice. Within the time and in the manner provided in these Bylaws for the giving of notice of meetings of the Board, written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record.

11.3 Vote. At such meeting of the Board, a vote of the Directors shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the Directors.

11.4 Multiple Amendments. Any number of amendments may be submitted and voted upon by the Board at one meeting.

11.5 **Proviso.** No amendment shall make any changes in the qualifications for membership nor the voting rights of Members without approval by at least a two-thirds (2/3) majority of the votes of the Members. No amendment shall be made that is in conflict with chapter 617, Florida Statutes, or with the Declaration or Articles of Incorporation.


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WYNDHAM LAKES ESTATES
JOINDER AND CONSENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS

The undersigned, Wachovia Bank, National Association, a national banking association, hereby certifies that it is the holder of a mortgage, lien or other encumbrance upon the above described property, and that the undersigned hereby joins in and consents to the Declaration of Covenants and Restrictions for Wyndham Lakes Estates and agrees that its mortgage, lien, or other encumbrance, which is recorded by Mortgage, Assignment of Rents and Security Agreement recorded November 26, 2003, in Official Records Book 7211, Page 76, and as may be otherwise amended, of the Public Records of Orange County, Florida, shall be subordinated to the above Declaration.

Signed, sealed and delivered
in the presence of:

WACHOVIA BANK, NATIONAL
ASSOCIATION


Signature

By: 

Bradley J. Carpenter
Print Name

Print Name: Bradley J. Carpenter


Signature

Title: Senior Vice President

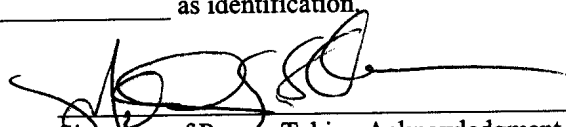
Michael J. Sheahan
Print Name

STATE OF FLORIDA
COUNTY OF ORANGE

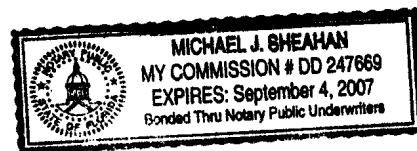
THIS IS TO CERTIFY that on the 20th day of September, 2005, before me, an officer duly authorized to take acknowledgments in the State and County aforesaid, personally appeared Bradley J. Carpenter, as Senior Vice President of Wachovia Bank, National Association. He/~~She~~

is personally known to me, or
 has produced _____ as identification

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW


Signature of Person Taking Acknowledgment
Notary Public

This Document Prepared By:
Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 W. Comstock Avenue, Suite 101
Winter Park, Florida 32789



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