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**SECOND AMENDED AND RESTATED DECLARATION
OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MOUNT ROYAL AIRPARK**

Putnam County, Florida

August 25, 2014

**SECOND AMENDED AND RESTATED DECLARATION
OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MOUNT ROYAL AIRPARK**

THIS SECOND AMENDED AND RESTATED DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR MOUNT ROYAL AIRPARK (this "Restated Declaration") is made this ___ day of August, 2014, by **MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.**, a Florida not-for-profit corporation (the "Association").

RECITALS:

- A. The Association is the "Association" under that certain Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions for Mount Royal Airpark, dated July 29, 2006, recorded in Official Records Book 1108, page 1983, public records of Putnam County, Florida (the "2006 Declaration"), created for the purpose of continuing management and maintenance of the real property made subject to the Current Declaration, and to enforce the terms and conditions of the Governing Documents, as hereinafter defined.
- B. The 2006 Declaration encumbers and subjects to its terms that certain real property located in Putnam County, Florida, as described therein and as more particularly described on attached Exhibit A hereto (the "Property"), which Property also is described herein as the "Community" and the "PUD."
- C. The Association wishes to amend and restate the 2006 Declaration so that this Restated Declaration will replace and supersede the 2006 Declaration in all respects, and the Community henceforth will be owned, occupied, developed, used and managed in accordance with and subject to the terms, easements, covenants, conditions, restrictions, liens and limitations of this Restated Declaration. To the extent not otherwise defined above, capitalized terms as used herein will have the meanings hereafter assigned to such terms in this Restated Declaration.
- D. Article XV, Section 15.1 of the 2006 Declaration provides that the same may be amended in whole or in part upon the affirmative vote of at least two-thirds (2/3) of the Members of the Association eligible to vote. At a duly called and noticed meeting of the Members at which a quorum was at all times present in person or by proxy, at least two-thirds (2/3) of the Members of the Association eligible to vote approved the amendment and restatement of the 2006 Declaration pursuant to this Restated Declaration.

NOW, THEREFORE, the Association executes this Restated Declaration for the purpose of superseding, amending and restating the 2006 Declaration in its entirety, and which Declaration hereafter will govern the ownership, occupancy, development, use and management of the Community, and the respective rights and obligations of the Association and the Members, without reference to the 2006 Declaration, as follows:

AMENDMENT AND RESTATEMENT

The Association hereby declares that the Property is and will be owned, held, transferred, sold, conveyed, encumbered, leased, rented, used, occupied and improved subject to the following covenants, conditions, restrictions, easements, assessments and liens all of which are established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Community and every part thereof, and all of which will run with the land and will be binding upon all parties having or acquiring any right, title or interest therein.

Article I. DEFINITIONS

Section 1.01 The following capitalized terms when used in this Restated Declaration will have the meanings assigned to such terms below:

“ARB” means the Architectural Review Board of the Association.

“Architectural Review Requirements” means the design criteria and building guidelines promulgated by the ARB, as more particularly described in Section 8.03 of this Restated Declaration.

“Articles” means the Amended and Restated Articles of Incorporation of Mount Royal Airpark Property Owners Association, Inc., attached hereto as Exhibit B.

“Association” means Mount Royal Airpark Property Owners Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

“Base Assessment” means assessments levied on all Lots subject to assessment under Article VII to fund Common Expenses for the general benefit of all Lots, as more particularly described in Section 7.02.

“Board of Directors” or “Board” mean the members of the Board of Directors of the Association as from time to time elected or appointed.

“Bylaws” means the Amended and Restated Bylaws of the Association, attached hereto as Exhibit C.

“Capital Contribution” means a Capital Contribution payable to the Association as more particularly described in Section 7.05 of this Restated Declaration.

“Common Property” means those tracts of land that are deeded to the Association and such improvements thereon specifically conveyed to the Association, together with any personal property acquired by the Association as well as certain areas within the Property designated for maintenance responsibilities which the Association is hereby obligated to maintain, notwithstanding that it may not own the underlying fee simple title. All Common Property is to be devoted to and intended for the common use and benefit of the Owners and their guests, tenants, invitees or licensees and the visiting general public (to the extent permitted by the Board or the Association) subject to the Governing Documents. The Common Property specifically includes, without limitation, all easements and rights of way,

(including, but not limited to, those shown on the Plat), recreational areas and docks and accessory structures, Common Roads, Common Airstrip, Airstrip taxiways and aprons, Conservation Areas, traffic control signs, entry features (including easement, sign, landscaping, lighting (airstrip and street and entry wall), any perimeter fencing or walls, all landscaping not located within a Lot, Stormwater Management System buffers, and such other areas as may be designated by the Association, subject to the Governing Documents.

“Common Airstrip” means the private airstrip designed and developed for aeronautical use and enjoyment of qualified Owners and their guests, tenants or invitees and licensees, subject to the Governing Documents.

“Common Property LLC” means Mount Royal Common Property LLC, a Florida corporation not-for-profit, which is the owner and operator of the Mount Royal Water Treatment Plant. Each Member of the Community is a mandatory member of Common Property LLC.

“Common Roads” mean the roads depicted on the Plat, up to and including its associated rights of way, which provide ingress and egress to any Lot or any part of the Community.

“Community” means the community of Owners within Mount Royal Airpark, including all Lots and Common Property as set forth on the Plat, and any other lands subsequently annexed or added to the Community and made subject to the Governing Documents.

“County” means Putnam County, Florida.

“Estates Association” means Mount Royal Estates Property Owners’ Association, Inc., which is the homeowners association for Mount Royal Estates, a residential community located adjacent to the Community.

“Governing Documents” means this Restated Declaration and all duly adopted and recorded amendments, supplements, and recorded exhibits hereto, the Amended and Restated Articles of Incorporation of the Association, in form and content as set forth on attached Exhibit B, and the Bylaws of the Association, in form and content as set forth on attached Exhibit C, and any duly adopted amendments thereto, and any Rules and Regulations promulgated by the Association pursuant to the authority granted or established thereunder.

“Institutional Mortgage” means any bona fide first mortgage lien encumbering a Lot or as security for the performance of an obligation owing to an Institutional Mortgagee.

“Institutional Mortgagee” means a bank, savings bank, savings and loan association, credit union or other organization engaged making or servicing mortgage loans in the ordinary course of business, as the holder of an Institutional Mortgage, an insurer or guarantor of such mortgage, including without limitation, the Veterans Administration, the Federal Housing Finance Agency and/or a

purchaser or guarantor of such mortgages in the secondary market, including without limitation, any public government-sponsored enterprise under the regulation and control of the Federal Housing Finance Agency, such as Federal National Mortgage Association (Fannie Mae) or Federal Home Loan Mortgage Corporation (Freddie Mac), or wholly-owned government corporation, such as Government National Mortgage Association (Ginnie Mae).

“Lot” means any platted lot, either residential lot or utility lot, located within the Community as shown on the Plat or as otherwise subsequently added to the Community pursuant to this Restated Declaration, including, without limitation, any platted lot that is still owned by the Original Developer and not yet sold to a third party purchaser.

“Manager” means a professional management agent or agents engaged by the Board to perform duties and services on behalf of the Association as may be delegated, authorized or directed by the Board of Directors from time to time.

“Member” means each Owner, who is a member of the Association as provided in Article II of this Restated Declaration.

“Mount Royal Airpark” is the name of the Community.

“Original Developer” means Wilcox Investments, Inc., or its affiliated entities, as the original owner of any Lot that has not yet been sold for the first time to a third party purchaser.

“Owner” means the record owner, whether one or more persons or entities, of the fee or undivided fee interest in any Lot or Utility Lot, including, without limitation, the Original Developer as to any Lot or Utility Lot that it owns, but excluding any person holding such interest merely as security for the performance or satisfaction of an obligation.

“Permit” or “Permits” will mean all permits, authorizations, licenses, development approvals and other approvals pertaining to the Community.

“Person” means any natural person, as well as a corporation, joint venture, partnership (general or limited), association, trust or other legal entity.

“Plat” means the plat or plats of Mount Royal Airpark, as recorded in the public records of Putnam County, Florida, as supplemented or amended from time to time.

“Property” means the real property comprising the Community and subject to the PUD, located in Putnam County, Florida, as more particularly described on attached Exhibit A.

“PUD” means Ordinance 94-24 of Putnam County, Florida, and all of its amendments, establishing the Planned Unit Development classification for the Community.

“Residence” means improvements constructed on a Lot designed and intended for use and occupancy as a single-family dwelling, including any interest in land, improvements, or other property appurtenant to the Residence.

“Rules and Regulations” means any rules, regulations, guidelines or procedures promulgated by the Association from time to time, relating to governance and administration of the Community, and the use of the Common Property, as adopted by resolution of the Board of Directors.

“SJRWMD” means the St. Johns River Water Management District.

“Special Assessment” means assessments levied in accordance with Article VII of this Restated Declaration, including Section 7.03.

“Specific Assessment” means assessments levied in accordance with Article VII of this Restated Declaration, including Section 7.04.

“Utility Areas” means the areas specifically identified as “Utility Areas” on the Plat and designated for Utility Systems installations and uses.

“Utility Systems” means essential public services located within the Community, including potable water, sewer, gas, telephone, cable communications, Water Management System, electrical systems, and similar installations, including, without limitation, Utility Areas and the potable water distribution system presently operating as the Water Treatment Plant.

“Water Management System” will mean and refer to the surface water management system and storm water management system for the Community including, but not limited to, all on-site and off-site inlets, ditches, swales, culverts (including the off-site culvert system conveying discharge to the downstream receiving conveyance system), water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetlands, and any associated buffer areas, and wetland mitigation areas, 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, over drainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges.

“Water Treatment Plant” means the improvements, water wells, pumps, and water treatment and distribution system located within the Utility Areas for the provision of potable water to the Community.

Article II. THE ASSOCIATION; MEMBERSHIP AND VOTING RIGHTS

Section 2.01 The Association. The Association is the “homeowner’s association” formed and continuing in existence pursuant to Chapter 720, Florida Statutes, as enacted on the date this Restated Declaration is recorded in the public records of the County, for the purpose of operation, management and maintenance of the Community

and to enforce the terms and conditions of the Governing Documents. The Association will have all the powers granted to a non-profit corporation under Chapters 617 and 720, Florida Statutes, or their successor statutes, as such may be amended from time to time, including, without limitation, the power and authority to: (a) administer and enforce the terms, covenants, conditions and restrictions contained in the Governing Documents in law or in equity, (b) levy and collect Base Assessments, Special Assessments, Specific Assessments and Capital Contributions to provide funds for operating, managing and maintaining the Common Property or such other purposes as may be determined by the Board or as authorized by the Governing Documents, (c) hold title to, operate, maintain and manage the Common Property, and (d) enforce the Governing Documents, including actions to suspend Common Property rights, suspend voting rights and levy reasonable fines for non-compliance of an Owner, or its tenants, guests, invitees, successor and assigns, with the Governing Documents.

Section 2.02 Membership. Every Owner will be a Member of the Association. Change of membership will be established by recording in the Public Records of the County a deed or other instrument which conveys fee title to a Lot within the Community, and by the delivery to the Association of a copy of such recorded instrument. If a copy of said instrument is not delivered to the Association, the new Owner will become a Member, but will not be entitled to voting privileges. Membership in the Association by every Owner is mandatory and automatic with the fee simple ownership of any Lot and is appurtenant to, runs with, and will not be separated from, title to the Lot upon which membership is based.

Section 2.03 Voting Rights. The Association will have a single class of membership. Each Member will be entitled to one (1) equal vote for each Lot owned in the Community. When more than one (1) person holds an ownership interest in any Lot, all such persons will be Members, provided that only one vote may be cast on behalf of all such Members holding an ownership interest in any one Lot. The vote for such Lot will be exercised as those Owners themselves determine and advise the Secretary prior to any meeting. In the absence of such advice, the Lot's vote will be suspended in the event more than one (1) person seeks to exercise it.

Section 2.04 Functions and Services. The Association will be the entity responsible for management, maintenance, operation and control of the Common Property. The Association will be the primary entity responsible for enforcement of this Restated Declaration and such reasonable rules regulating use of the Community as the Board may adopt. The Association will also be responsible for administering and enforcing the architectural standards and controls set forth in this Restated Declaration and in the Architectural Review Requirements. The Association will perform its functions in accordance with this Restated Declaration, the Bylaws, the Articles of Incorporation and Florida law. Among other things, the Association will be empowered to do the following, all of the expenses for which will be deemed Common Expenses:

- (a) Adopt Community-wide standards of conduct, maintenance or other activity.
- (b) Adopt and amend the Bylaws.
- (c) Adopt, amend and enforce Rules and Regulations governing the use of the property within the Community consistent with the other Governing Documents.
- (d) Adopt and amend budgets for revenues, expenditures and reserves;
- (e) Collect Base Assessments, Special Assessments, Specific Assessments and Capital Contributions for application to payment of Common Expenses;
- (f) Hire and discharge the Manager, employees, agents, independent contractors, and administrators;
- (g) Institute, defend or intervene in litigation or administrative proceedings in its own name on its behalf or on behalf of two or more Owners, but only as to matters affecting the Community;
- (h) Make contracts and incur liabilities;
- (i) Regulate the use, maintenance, repair, replacement and modification of the Common Property;
- (j) Make additional improvements to the Common Property;
- (k) Acquire, hold, encumber and convey in its own name any right, title or interest in real or personal property;
- (l) Grant easements, leases, licenses and concessions through or over the Common Property;
- (m) Take all actions necessary to enforce the covenants, conditions and restrictions of the Governing Documents, including entering into settlements of disputed matters, which may include waiver, postponement or other settlement terms as the Board may determine;
- (n) Impose and receive payments, fees or charges for the use, rental or operation of the Common Property and for services provided to Owners;
- (o) Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Governing Documents;
- (p) Impose reasonable charges to prepare and record Notices of Lien for unpaid assessments;
- (q) Purchase at its option general liability and hazard insurance for improvements and activities on the Common Property;
- (r) Operate and maintain the Surface Water Management System as permitted by SJRWMD, including, but not limited to, all lakes, retention areas,

Conservation Areas, water management areas, ditches, culverts, structures and related appurtenances;

- (s) Provide for the indemnification of its officers and maintain directors and officers liability insurance;
- (t) Exercise any other powers conferred by the Governing Documents;
- (u) Exercise all powers that may be exercised in the State of Florida by similar legal entities; and
- (v) Exercise any other powers necessary and proper for the governance and operation of the Association, including the delegation of its functions and services to any governmental or private entity.

Section 2.05 Obligation of the Association. The Association will carry out the functions and services specified herein first with the proceeds from Base Assessments and Capital Contributions, and then, if necessary, with the proceeds from Special Assessments. The Board of Directors will consider the proceeds of assessments and the needs of Members in exercising the Association's functions and services outlined in Section 2.04.

Section 2.06 Association Actions Requiring Member Approval. Unless the Association receives the affirmative vote of at least two-thirds (2/3) of the Members entitled to vote at a duly convened meeting, the Association will not be entitled to:

- (a) abandon, partition, subdivide, encumber, sell or transfer the Common Property or any portion thereof, except that boundaries of the Common Property may be adjusted pursuant to Section 3.01 hereof. Any such transfer or conveyance of the Common Property by the Association will not be made without adequate provision for the continued maintenance and operation of infrastructure improvements for which the Association is responsible. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Property will not be deemed a transfer within the meaning of this paragraph;
- (b) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;
- (c) change, waive or abandon any scheme of regulation or enforcement of Community-wide standards; or
- (d) use hazard insurance proceeds for losses to any Common Property other than for the repair or replacement of the Common Property.

Section 2.07 Public Gardens and Environmental Programs. The Board may establish gardens within the Common Property or designate spaces within the Common Property for the establishment of gardens to promote awareness of and participation in conservation, management and enhancement of native vegetation, soils and geology and may establish programs to promote an understanding of the natural landscape and environment.

Section 2.08 Additions to Community. Additional lands may become subject to this Restated Declaration as the Association, together with the owner of fee simple title to the property involved, may determine, without the consent or joinder of any other Person being required. Such additions will be established by the filing of a supplement to this Restated Declaration in the Public Records of the County, executed by the Association and the owner of such additional property, and thereupon such additional property will become part of the Community and subject to the Governing Documents, the owner of any such additional property will be an Owner hereunder, and such property will be a Lot hereunder.

Article III. COMMON PROPERTY

Section 3.01 Common Property. The Common Property is as described in this Restated Declaration or in any other documents recorded from time to time by the Association, and as otherwise designated on the Plat. The Association will have the right to add property to the Community and the Common Property at the Association's sole option and in its sole discretion, upon the affirmative vote of a majority of the Members.

Section 3.02 Easements for Use and Enjoyment of Common Property. Every Owner of a Lot will have a non-exclusive right and easement of ingress and egress, use and enjoyment in and to the Common Property which will be appurtenant to and will pass with the title to the Lot, subject to the following provisions:

- (a) All easements and restrictions of record affecting any part of the Common Property, and the right of the Association to grant easements across the Common Property to Persons who are not Owners for uses not inconsistent with the Members' rights therein;
- (b) The right of the Board to adopt, modify and rescind reasonable rules and regulations regulating the use and enjoyment of the Common Property, including rules restricting use of recreational facilities within the Common Property to Owners and their tenants, guests and invitees and rules limiting the number of guests and invitees who may use the Common Property;
- (c) The right of the Board, without further consent from Members or their Institutional Mortgagees, to dedicate, transfer or grant an easement or fee simple ownership or place restrictive covenant or easement over all or any part of the Common Property for the benefit of any public agency, authority or utility company for the purpose of providing service to the Community or for the purpose of complying with the permits and the right of the Board to acquire, extend, terminate or abandon such easement or restrictive covenant;
- (d) The right of the Association to sell, convey or transfer the Common Property or any portion thereof, excluding the Common Airstrip and/or Common Roads, to any third party other than those described in subsection (c) above for such purposes and subject to such conditions as may be approved by a two-thirds (2/3) vote of the Members;

- (e) the right of the Association to borrow money for the purpose of improving the Common Property, or any portion thereof or for construction, repairing or improving any facilities located or to be located thereon, and give as security for the payment of any such loan a mortgage encumbering all or any portion of the Common Property; provided, the lien and encumbrance of any such mortgage given by the Association will be subject and subordinate to any rights, interests, options, easements and privileges herein reserved or established for the benefit of Association or any Owner, or a holder of any mortgage, irrespective of when executed or given by Association or any Owner, encumbering any Lot or other property located within the Community;
- (f) The right of the Board to suspend the right of an Owner and/or any tenant, guest or invitee to use Common Property and recreational facilities within the Common Property, and the right of the Board to suspend the voting rights of an Owner, for the failure to pay any monetary obligation imposed against such Owner or such Owner's Lot that remains delinquent for more than ninety (90) days, said suspension to be in force until such time as the obligation is paid in full;
- (g) The right of the Association to suspend, for a reasonable period of time, the rights of a Member or a Member's tenants, occupants, guests, or invitees, or both, to use Common Property and facilities for failure of the Owner, its family, or its guests, invitees, tenants, or occupants, to comply with any covenant, restriction, rule, or regulation contained in the Governing Documents; provided, however, that in no event may the Association deny an Owner the use of the Common Roads so as to prohibit ingress and egress to its Lot or to deny utility service; and
- (h) the right of the Board to levy reasonable fines, as further provided in this Restated Declaration, against an Owner and/or any tenant, guest or invitee; provided that a fine may not be imposed without an opportunity for notice and hearing pursuant to the Governing Documents.

Any Owner may delegate his or her right of use and enjoyment in and to the Common Property to the members of his/her family, tenants, guest and invitees.

All easements, rights-of-way, and Common Roads are considered the common or collective responsibility of all the Owners, acting through the Association, which will have the power to assess the Owners for maintenance, repair and replacement of the same.

Section 3.03 Assumption of Risk. Without limiting any other provision herein, each Owner, and any tenant, guest, invitee, agent, contractor or other person entering upon or within any portion of the Community, including but not limited to the Common Property (each, a "User") accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of the Community, including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers as permitted by

applicable law, (c) view restrictions caused by maturation of trees or shrubs, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees, and (e) design of any portion of the Common Property. Without limiting the foregoing, each User using any portion of the Community, including but not limited to the Common Property, including without limitation, any swimming pool or dock, does so at such User's sole risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMUNITY MAY CONTAIN WILDLIFE SUCH AS, AMONG OTHER THINGS, ALLIGATORS, FISH, INSECTS, SNAKES, RACCOONS, DEER, FOWL AND FOXES. THE ASSOCIATION WILL 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 TENANTS, GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

Section 3.04 Indemnification. Each User, by its use of any easements, rights of way or Common Property, is deemed to indemnify and agree to hold harmless the Association, and all employees, directors, representatives, officers, agents, affiliates, attorneys and partners of the foregoing (the "Indemnified Parties") from any and 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, including without limitation, attorneys' fees, paraprofessional fees, and costs at trial and upon appeal, arising from or related to use of the Community, including, but not limited to the Common Property by Owners, Users and/or their guests, family, members, invitees or agents, or the interpretation of this Restated Declaration and/or exhibits attached hereto and/or from any act or omission of any of the Indemnified Parties. Should any Owner assert a claim against any of the Indemnified Parties and fail to obtain a favorable ruling or judgment therein against such Indemnified Parties, such Owner will be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such claim, including but not limited to, attorneys' fees and paraprofessional fees at trial and upon appeal.

Article IV. EASEMENTS

Section 4.01 In addition to the easements that appear on the Plat, the respective rights and obligations of the Owners, the Association and others concerning easements affecting the Community will include the following, which may not be removed except as authorized herein:

- (a) Easements for Utilities and Community Systems. The Association hereby reserves for the benefit of itself, its successors and assigns perpetual blanket easements upon, across, above and under the Community, which easements will be for access, ingress, egress, installation, construction, repair, operation, maintenance, expansion and replacement of Utility Systems and other services, such as trash disposal roads and walkways.

This easement will not entitle the holders to construct or install any drainage systems, facilities or utilities over, under or through any existing Lot, except as may be temporarily necessary for utility installation, and any damage to a Lot resulting from the exercise of this easement will promptly be repaired by and at the expense of the Person exercising this easement. The exercise of this easement will not unreasonably interfere with the use of any Lot and, except in an emergency, entry onto any Lot will be made only after reasonable notice to the Owner or to the occupant of the Lot. Use of the Community for utilities, as well as use of the other Utility Systems as shown on the Plat, will be in accordance with the applicable provisions of this Restated Declaration and the Plat.

- (b) Easement for Entry. The Association will have an easement to enter into any Lot for emergency, security, safety and for other purposes reasonably necessary for the proper maintenance and operation of the Community, which right may be exercised by the Board of Directors, officers, agents, employees, the Manager, and all policemen, firemen, ambulance personnel and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry will only be during reasonable hours and after 24 hours' notice to the Owner. This right of entry will include the right of the Association to enter a Lot to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon the request by the Board.
- (c) Easement for Maintenance. The Association will have a non-exclusive and perpetual easement to enter upon, across, above and under each Lot within the Community, including the Common Property, at reasonable hours to perform its responsibilities of maintenance, inspection and repair.
- (d) Easement for Collection for Stormwater Runoff and Flood Water. The Association reserves for itself, its successors and assigns, and SJRWMD, the non-exclusive right and easement, but not the obligation, to enter upon any part of Community to (a) install, keep, maintain and replace pumps in order to provide water for the irrigation of any Common Property; (b) construct, maintain and repair any structure designed to divert, collect or retain water; and (c) remove trash and other debris. This easement will not entitle the holders to construct or install any drainage systems or facilities over, under or through any existing Lot, and any damage to a Lot resulting from the exercise of this easement will promptly be repaired by and at the expense of the Person exercising this easement. The exercise of this easement will not unreasonably interfere with the use of any Lot and, except in an emergency, entry onto any Lot will be made only after reasonable notice to the Owner or the Owner's occupant. Further, every Lot and the Common Property will be burdened with easements for natural drainage or stormwater runoff from other portions of the Community. No Persons will alter the natural drainage on any Lot so as to materially increase the drainage of stormwater onto adjacent portions of

the Community without the consent of the ARB and the Owner of the affected Lot.

- (e) Easement for Access and Drainage. The Association will have a perpetual non-exclusive easement over all areas of the Water Management System for access to operate, maintain or repair the system. By this easement, the Association will have the right to enter upon any portion of any Lot which is a part of the Water Management System at a reasonable time and in a reasonable manner to operate, maintain or repair the Water Management System as required by the SJRWMD permit. Additionally, the Association will have a perpetual non-exclusive easement for drainage over the entire Water Management System. No person will alter the drainage flow of the Water Management System, including buffer areas or swales, without the prior written approval of the SJRWMD.

Section 4.02 Damages. The use of any easement granted under the provisions of this Article IV will not include the right to disturb any building or structure in the Community, and any damage caused to same will be repaired at the expense of the party causing such damage. The provisions regarding assumption of risk and related indemnifications as set forth in Section 3.03 and Section 3.04 above will be applicable in the event of any claim or damage resulting from the use of any easement granted hereunder.

Article V. CONSERVATION AREAS; WATER MANAGEMENT SYSTEM

Section 5.01 Conservation Areas. Portions of the Community contain Conservation Areas, as required by SJRWMD, and as more particularly identified on the Plat or pursuant to any conservation easements created pursuant to Section 704.06, Florida Statutes. All Owners are notified that portions of the Lots may contain or lie adjacent to Conservation Areas and each Owner will comply with all use restrictions created herein or pursuant to any conservation easements created for the Conservation Areas. The Association will retain the right, but not the obligation, to maintain such Conservation Areas. The Association has the obligation to maintain those portions of Conservation Areas located within the Common Airstrip approach area. All expenses incurred in maintaining the Conservation Areas, to the extent borne by the Association, will be deemed Common Expenses and the Owners will be responsible for paying same. The Association is further charged with the duty to perpetually maintain all markers and signage required by SJRWMD permit governing the Community and the Association will have a perpetual right and easement over the entire Community to maintain the Conservation Areas, and all markers and signs pertaining thereto.

NO OWNER MAY ALTER THE CONSERVATION AREAS IN ANY WAY FROM THEIR NATURAL OR PERMITTED STATE. SUBJECT TO ACTIVITIES SPECIFICALLY ALLOWED IN THE CONSERVATION AREAS BY PERMIT, ACTIVITIES PROHIBITED WITHIN THE CONSERVATION AREAS INCLUDE, BUT ARE NOT LIMITED TO, CONSTRUCTION OR PLACING OF BUILDINGS ON OR ABOVE THE GROUND, DUMPING OR

PLACING SOIL OR OTHER SUBSTANCES SUCH AS TRASH, REMOVAL OR DESTRUCTION OF TREES, SHRUBS OR OTHER VEGETATION, WITH THE EXCEPTION OF EXOTIC/NUISANCE VEGETATION REMOVAL, EXCAVATION, DREDGING OR REMOVAL OF SOIL MATERIAL, DIKING OR FENCING, AND ANY OTHER ACTIVITIES DETRIMENTAL TO DRAINAGE, FLOOD CONTROL, WATER CONSERVATION, EROSION CONTROL OR FISH AND WILDLIFE HABITAT CONSERVATION OR PRESERVATION.

Section 5.02 Water Management System. The Water Management System is part of the Common Property. The Association will have the obligation to maintain the Water Management System. Maintenance of the Water Management System will mean the exercise of practices that allow the system to provide drainage, water storage, conveyance or other surface water or storm water management capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Water Management System will be as permitted or if modified, as approved by the SJRWMD.

Section 5.03 Use Restrictions. The Association will enforce the use restrictions for the Conservation Areas and the Water Management System. Activities prohibited within the Conservation Areas and the Water Management System will include, but not be limited to:

- (a) Digging or excavation;
- (b) Depositing fill, debris, or any other material or item;
- (c) Constructing or altering any protective barrier or water control structure;
- (d) Any other construction or demolition that would modify the Conservation Areas or the Water Management System.

Section 5.04 Enforcement by District. The SJRWMD will have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Restated Declaration and take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel the Association to correct any outstanding problems with the Water Management System.

Section 5.05 Amendment. Any amendment to this Restated Declaration that alters any provisions relating to the Water Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have the prior approval of the SJRWMD.

Article VI. COVENANT FOR MAINTENANCE

Section 6.01 Association's Responsibility. Except as otherwise provided herein, the Association will maintain and keep in good repair the Common Property, which will include, but need not be limited to all landscaping and other flora, parks, signage, structures, walls and improvements, including all sidewalks, street lights, roads and streets located in the Community, all sewer and potable water infrastructure facilities, bike and pedestrian pathways/trails, situated upon the

Common Property, and any maintenance obligations under the Permits or any other permits applicable to the Community. Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of Common Property will be a Common Expense to be allocated among all Lots in the manner of and as a part of the Base Assessment, without prejudice to the right of the Association to seek reimbursement from the owner(s) of, or other Persons responsible for specific maintenance and care, or for any adverse impact on or damage to certain portions of the Common Property pursuant to the Governing Documents.

Section 6.02 Owner's Responsibility. Notwithstanding anything herein to the contrary, each Owner will maintain his or her Lot, including all improvements located thereon, and all yard and landscaping. In addition to any other enforcement rights the Association may have, if an Owner fails to properly perform his or her maintenance responsibility, the Association may perform such maintenance responsibilities and assess all costs incurred by the Association against the Lot and the Owner as a Specific Assessment in accordance with Article VII. The Association will afford the Owner reasonable notice and an opportunity to cure the problem prior to entry, except when entry is required due to an emergency situation.

Article VII. OWNER ASSESSMENTS

Section 7.01 Creation of Assessments. The Association is hereby authorized to levy assessments against each Lot for Association expenses as the Board may specifically authorize from time to time. There will be three (3) kinds of assessments for Association expenses and other obligations: (a) Base Assessments to fund Common Expenses for the general benefit of all Lots as described in Section 7.02 below; (b) Special Assessments as described in Section 7.03 below; and (c) Specific Assessments as described in Section 7.04 below. Each Owner, by accepting a deed or entering into a recorded contract of sale for any portion of the Community is deemed to covenant and agree to pay these assessments. The Association's power of assessment will include, without limitation, the following terms and conditions:

- (a) Capital Contributions, Base Assessments and Special Assessments levied by the Association will be used for funding the operations and management of the Association and the Common Property, including, without limitation, accounting and legal services, and other permissible activities undertaken by the Association, as provided in the Governing Documents.
- (b) All assessments, together with interest from the due date of such assessment at a rate determined by the Board (not to exceed the highest rate allowed by Florida law), late charges at a rate determined by the Board (in an amount not to exceed the greater of \$25.00 or 5 percent of the amount of each installment that is paid past the due date, provided that only as to this subsection, if Chapter 720, Florida Statutes, is ever amended to provide that the Association will have the right to impose

greater late charges than those enumerated in this subsection, then such right will automatically be bestowed upon the Association without need for amending this Restated Declaration or providing any notice), costs and reasonable attorneys' fees, will be a charge and continuing lien upon each Lot against which the assessment is made until paid, as more particularly provided in Section 7.09 below. Each such assessment, together with interest, late charges, costs, and reasonable attorneys' fees, also will be the personal obligation of the Person who was the Owner of such Lot at the time the assessment arose. Upon a transfer of title to a Lot, the grantee will be jointly and severally liable for any assessments and other charges due at the time of conveyance. However, no Institutional Mortgagee who obtains title to a Lot by exercising the remedies provided in its mortgage will be liable for unpaid assessments which accrued prior to such acquisition of title, except to the extent provided herein.

- (c) Assessments will be paid in such manner and on such dates as the Board may establish. If the Board so elects, assessments may be paid in two or more installments. If any Owner is delinquent in paying any assessments or other charges levied on his Lot, the Board may require any unpaid installments of all outstanding assessments to be paid in full immediately.
- (d) The Association will, upon request, furnish to any Owner liable for any type of assessment, a certificate in writing, signed by an officer of the Association, setting forth whether such assessment has been paid. Such certificate will be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.
- (e) No Owner may exempt himself from liability for assessments, by non-use of Common Property, abandonment of his Lot, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off will be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.
- (f) The Association is specifically authorized to enter into subsidy contracts or contracts for "in kind" contribution of services, materials or a combination of services and materials with the Association or other entities for payment of Common Expenses, and may elect to settle claims against any Owner for payment of Assessments on a case by case basis in its sole and absolute discretion.

Section 7.02 Base Assessments. Each Lot will be subject to an annual Base Assessment, which will be a uniform amount for each Lot. The obligation to pay the Base Assessments will apply to every Lot, regardless whether the Lot is vacant or has improvements. The Association may increase or decrease the Base Assessment as determined by the Board to properly fund the management and operation of the

Association and the Common Property as provided in the Governing Documents. The annual assessment may be annually adjusted in an amount not to exceed an increase of five percent (5%), if approved by two-thirds (2/3) of the Board. Any annual adjustment in excess of five percent (5%) will be approved by the affirmative vote of a majority of the Members in person or by proxy at a duly called and noticed special or annual meeting of the Members, at which a quorum is present.

Section 7.03 Special Assessments. In addition to other authorized assessments, the Association may levy Special Assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted. Such Special Assessment may be levied against the entire membership, if such Special Assessment is for Common Expenses, or against the specific Lots within the Community benefiting from said expenses. Special Assessments will be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved. Special Assessments may be levied for a calendar year, applicable to that calendar year only, for any purpose approved by two-thirds (2/3) of the Board. However, no Special Assessment may be levied during a calendar year if the amount exceeds \$50,000.00 without the affirmative vote of a majority of the Membership, except in the event of an emergency, such as a natural disaster, war or other Act of God, or in the event that expenditures payable out of such proposed Special Assessment are required by any new or amended governmental code or regulatory action or edict.

Section 7.04 Specific Assessments. The Board will have the power to levy Specific Assessments against a particular Lot within the Community as follows: to cover the costs, including overhead and administrative costs, incurred as a consequence of such Lot failing to comply with the Governing Documents, or the conduct of the Owner or occupants of the Lot, their licensees, invitees or guests; provided, the Board will give the Owner prior written notice and an opportunity for a hearing before levying in Specific Assessment under this Section 7.04.

Section 7.05 Capital Contribution. In addition to all other assessments provided hereunder, the initial purchaser of each Lot at the time of conveyance from the Original Developer to such purchaser will pay to the Association a Capital Contribution in an amount determined by the Association from time to time. Such purchaser will provide the Association with at least 5 days' advance written notice of its intent to close on the conveyance of the Lot, and thereupon the Association will notify such purchaser of the amount of the Capital Contribution then in effect. The Capital Contribution amount in effect as of the date hereof is \$2,000.00, subject to adjustment as determined by the Association from time to time. The Capital Contribution will not be considered as prepayment of any Annual Assessment, Special Assessment or Specific Assessment, but rather is a separate charge enforceable against such initial purchaser on the same basis as provided for enforcement of Annual Assessments, Special Assessments or Specific Assessments.

Section 7.06 Common Property LLC Capital Contributions. In addition to all other assessments and to the Capital Contribution provided hereunder, the Association is authorized to charge and collect from each Owner, and thereupon remit to Common Property LLC, any sums payable by such Owner to the Common Property LLC capital reserve fund.

Section 7.07 Reserve Budget and Assessment Amounts. The Board will prepare a reserve budget annually, taking into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board will determine the funding requirements to meet the projected needs of the Association as shown on the budget, with respect both to amount and timing by annual Base Assessments or Special Assessments, as appropriate, over the budget period. The Board will establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Property. Additions to this reserve fund will constitute a portion of the annual budget and will be maintained out of the assessments. The Board may also establish reserve funds from the assessments to be held in reserve for (a) major rehabilitation or major repairs; (b) emergency and other repairs required as a result of storm, fire, natural disaster or other casualty loss; and, (c) initial cost of any new service to be performed by the Association.

Section 7.08 Due Dates. All Base Assessments will be payable annually, in advance. At the option of the Board, the payment dates for Base Assessments may be changed to a more frequent basis. The due date of any Special Assessment or Specific Assessment provided for herein will be set in the resolution authorizing such assessment.

Section 7.09 Assessments Liens and Enforcement. Payment and collection of Base Assessments, Special Assessments and Specific Assessments will be subject to the following terms and conditions:

- (a) Upon recording of a Notice of Lien, there will exist a perfected lien for unpaid assessments on the respective Lot prior and superior to all other liens, except all taxes, bonds, assessments and other levies which by law would be superior thereto, a lien or charge of any first mortgage of record (meaning any recorded mortgage with first priority over other mortgages) made in good faith and for value, but subject to the limitations of Section 7.10 hereof. Such lien, when delinquent, may be enforced by suit, judgment and foreclosure.
- (b) The Association, acting on behalf of the Owners, will have the power to bid for such liened Lot at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.
- (c) During the period in which a Lot is owned by the Association following foreclosure:
 - (i) no right to vote will be exercised on its behalf;
 - (ii) no assessment will be levied on it; and

- (iii) each other Lot will be charged, in addition to its usual assessment, its equal pro rata share of the assessment that would have been charged against the Lot owned by the Association had it not been acquired by the Association as a result of foreclosure.
- (d) In addition to the Association's lien rights as provided herein and under Chapter 720, Florida Statutes, the Association will have the right to recover a money judgment for unpaid common expenses and attorneys' fees from the Owner of a liened Lot without foreclosing or waiving the lien securing the same. The Board may suspend the voting rights and right to use the Common Property of a Member while such Member is in default in payment of any assessment.
- (e) Each Owner, by acceptance of a deed or as a party to any other type of conveyance, vests in the Association or its agents the right and power to bring all actions against him or her personally for the collection of such charges as a debt and also to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The lien provided for in this Article will be in favor of the Association and will be for the benefit of all other Owners.
- (f) All amounts received by the Association in payment of assessment liens, claims or judgments will be applied first to costs and attorneys' fees, then to interest, then to delinquent assessments, then to any unpaid installments of the annual assessment, special assessments and individual assessments which are not the subject matter of suit in the order of their coming due, and then to any unpaid installments of the annual assessment, special assessments or individual assessments which are the subject matter of suit in the order of their coming due.

Section 7.10 Subordination of Lien to Institutional Mortgages; Institutional Mortgagees' Rights. An Institutional Mortgagee, upon written request, will be entitled to written notification from the Association of any default of an Owner of any obligation hereunder which is not cured within sixty (60) days. Notwithstanding anything to the contrary contained herein, the liability of an Institutional Mortgagee, or its successor or assignee as a subsequent holder of an Institutional Mortgage who acquires title to a Lot by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due before the Institutional Mortgagee's acquisition of title, will be the lesser of:

- (a) The Lot's unpaid common expenses and regular periodic or special assessments that accrued or came due during the 12 months immediately preceding the Institutional Mortgagee's acquisition of title and for which payment in full has not been received by the Association; or
- (b) One percent of the original Institutional Mortgage debt.

The limitations on Institutional Mortgagee liability provided by this paragraph apply only if the Institutional Mortgagee filed suit against the parcel owner and initially joined the Association as a defendant in the mortgage foreclosure action.

Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location that was known to or reasonably discoverable by the mortgagee. Additionally, an Institutional Mortgagee will become liable for all assessments which become due and payable subsequent to the sale or transfer of the Lot pursuant to a decree of foreclosure, or pursuant to a deed given in lieu of foreclosure, or any other proceeding in lieu of foreclosure.

Section 7.11 Payment of Lot Real Estate Taxes. Each Owner will pay all taxes and obligations relating to his or her Lot which, if not paid, could become a lien against the Lot superior to the liens for assessments created by this Restated Declaration.

Section 7.12 Consolidated Lots. Assessments allocable to each Lot will be made on a special basis to the following groups of Lots (each group, a "Consolidated Lot"):

- (a) Lots 3, 4, 5 and 6 of Mount Royal Airpark, which will be deemed to constitute a single Lot;
- (b) Lots 7, 8 and part of 10 of Mount Royal Airpark, which will be deemed to constitute a single Lot;
- (c) Lots 9 and part of 10 of Mount Royal Airpark, which will be deemed to constitute a single Lot;
- (d) Lots 22, 23 and 24 of Mount Royal Airpark, which will be deemed to constitute a single Lot;
- (e) Lots 29, 30 and 31 of Mount Royal Airpark, which will be deemed to constitute a single Lot, and
- (f) Lots 36 and 37 of Mount Royal Airpark, which will be deemed to constitute a single Lot.

Except as provided above, the Association will not recognize any additional Consolidated Lots, notwithstanding that the same Owner may own more than one contiguous Lot, it being understood that each Lot that is not part of a Consolidated Lot will be subject to separate assessment obligations. If any Consolidated Lot subsequently is conveyed as separate Lots, then each such Lot conveyed to a different Owner will become a separate Lot, and will be subject to separate assessment obligations from and after the date of such conveyance(s). Furthermore, upon the separation of any Consolidated Lot into two or more separate Lots for any reason, the Owner of each new Lot created from the original Consolidated Lot will be obligated to pay to the Association a sum equivalent to all Capital Contributions, Base Assessments, Special Assessments and Specific Assessments that would have been payable for such Lot but for its consolidation into a Consolidated Lot, as accumulated from and after January 1, 2007 through and including the date such sum is paid in full. Such sum payable will constitute an assessment obligation under this Restated Declaration, enforceable as provided in Section 7.09 above. Upon request of any Owner of a Consolidated Lot, the Association will provide a statement showing the current assessment accumulation sum associated with each Lot that is part of a Consolidated Lot.

Article VIII. ARCHITECTURAL REVIEW REQUIREMENTS

Section 8.01 Architectural Review Board. The Architectural Review Board (the “ARB”) will be a permanent committee of the Association and will administer and perform the architectural and landscape review and control functions relating to the Community. The Committee will consist of a minimum of three (3) members appointed by the Board, each of whom must be a Member of the Association. The Board will determine which members of the Committee will serve as its chairman and co-chairman. In the event that any of the members appointed by the Board fail, refuse, or are unable to act, then the Board will appoint a replacement member within thirty (30) days of such occurrence. If the Board fails to replace that member, the remaining members of the Committee will fill the vacancy by appointment.

Section 8.02 General Plan. It is the intent of this Restated Declaration to create a general plan and scheme of development of the Community. Accordingly, the ARB will have the right to approve or disapprove all architectural, landscaping, and improvements within the Community to be made by Owners. All proposed improvements, including, but not limited to, any and all construction, modifications, additions and alterations, by Owners, builders and developers who seek to engage in development of or construction upon all or any portion of the Community will be in strict compliance with the Architectural Review Requirements and this Article VIII. Moreover, no exterior improvements on a Lot will be made without the prior approval of the ARB. These improvements will include, but not limit, painting, construction, fencing and screening. The ARB will 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 will be adopted by ARB. The ARB 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.

Section 8.03 Architectural Review Requirements. Each Owner and his or her contractors will observe and comply with the Architectural Review Requirements (the “Architectural Review Requirements”) which have been or may hereafter be promulgated by the ARB and approved by the Board from time to time. Current Architectural Review Requirements include, without limitation, the following standards:

- (a) Lot Improvements; Minimum Floor Area. Except as expressly provided below, improvements constructed on a Lot may include a single family home containing not less than 1,800 square feet of heated and air-conditioned living area, and an attached or detached hangar, covered aircraft port or ancillary structure. Improvements must be of conventional style and appearance, as determined by the ARB in its reasonable discretion, with a minimum roof pitch ratio of 4:12, and a minimum roof overhang of 18 inches. All attached or detached structures must be similar in architectural appearance and structural quality to the residential

dwelling. All proposed improvements will be constructed in compliance with all applicable federal, state and local laws, codes, ordinances and requirements. Notwithstanding the foregoing minimum stated floor area, improvements now or hereafter constructed on each of Lots 71-88 only may be comprised of a single family home or apartment containing not less than 800 square feet of heated and air-conditioned living area, as an integral part of a hangar structure containing not less than 1,600 square feet of floor area, with a total building floor area of not less than 2,400 square feet, inclusive of residential space and hangar space.

- (b) Set Backs. Any and all improvements, except fences, landscaping and those specifically authorized by the ARB, will be located as follows:
- (i) Front Yard - 25 feet.
 - (ii) Rear Yard - 10 feet.
 - (iii) Side Yard - 10 feet.
 - (iv) Corner Side Yard - 20 feet.
 - (v) Waterfront Yard - 50 feet, except water dependent development such as Docks and boat houses may be allowed.
 - (vi) Common Airstrip - 50 feet.
 - (vii) Conservation Areas (including wetlands) - 20 feet, except for water dependent development. The setbacks include buffers required by section 704.06, F.S. and other applicable statutes related to development in or near designated Conservation Areas.
 - (viii) Indian Mound - a 25-foot wide buffer of native vegetation, providing opaque screen a minimum of 6 feet in height, will be established and maintained along any Lot line bordering the Indian Mound.
 - (ix) Romona Road and Fort Gates Ferry Road - a 25 foot wide buffer of native vegetation, providing an opaque screen a minimum of 6 feet in height, will be established and maintained along the property line abutting Ft. Gates Ferry Road, from the Ramona Road intersection for a distance of approximately 735 feet to the Phase III boundary of the development, and along the property line abutting the Ramona Road right-of-ways for a distance of approximately 1040 feet to the west edge of Lot 34 in Phase II with an access opening in the Clay Electric easement.
 - (x) Separation between detached main use and Accessory Structures - minimum 10 feet.
 - (xi) All Accessory Structures must be placed within the principal structure setback lines, except for water dependent development, which may include, but not be limited to, seawalls, bulkheads, docks and boathouses.

- (c) Unacceptable Designs and Materials. Examples of unacceptable design and materials include, but are not limited to, 6 ft stockade fences, structures on pilings, log cabins, modular buildings, and wire fences. Unconventional designs and materials may, at the option of the ARB, be submitted to the Board for a final decision.
- (d) Tree Removal and Lot Contouring. No trees measuring thirty inches (30") or more in circumference measured five feet (5') above ground level may be removed from any Lot without the prior written consent of the ARB. Trees that are located within ten feet (10') of a drainage area, a septic field, a sidewalk, a Residence or a driveway, as well as any diseased or dead trees may be removed without ARB approval. The general contour of any Lot will not be changed without prior approval of the ARB.
- (e) Residence Construction. All approved Residences must be completed within eighteen (18) months after ground breaking of the same has commenced and have a final "Certificate of Occupancy" from the applicable governmental agency, except where such completion is impossible or would result in great hardship on the Owners or builders due to strikes, fires, Acts of God, etc.
- (f) Landscaping. Each Residence must be landscaped within 90 days of receipt of the "Certificate of Occupancy," consistent with a landscape plan approved by the ARB.

The Architectural Review Requirements will be effective from the date of adoption; will be specifically enforceable by injunction or otherwise; and will have the effect of covenants as set forth herein. The Architectural Review Requirements will not require any Owner to alter any improvements previously constructed.

Section 8.04 Quorum. A majority of the ARB will constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present will constitute the action of the ARB. In lieu of a meeting, the ARB may act in writing.

Section 8.05 Power and Duties of the ARB. No exterior improvements will be constructed on a Lot or any change, replacement, or alteration of the improvements visible from the exterior of the Residence be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme, and the location of same will have been submitted to and approved in writing by the ARB.

Section 8.06 Rules and Regulations. The ARB will have the authority to recommend reasonable rules and regulations or architectural criteria related to Accessory Uses and Structures set forth in Section 9.04 below, or Prohibited Uses set forth in Section 9.06 below, which the Board will have the power to promulgate, modify or rescind, including, without limitation, the absolute and unrestricted right, but not the obligation, to promulgate, modify and rescind rules and regulations

pertaining to parking and the regulation of air and vehicular traffic on the Common Roads, Common Airstrip or other Common Property.

Section 8.07 Procedure. In order to obtain the approval of the ARB, each Owner will observe the following:

- (a) Each applicant will submit an application to the ARB with respect to any proposed improvement or material change in an existing improvement, together with the required application(s) and/or other fees established by the ARB. The applications will include such information as may be required by the application form adopted by the ARB. The ARB may also require submission of samples of building materials and colors proposed to be used. At the time of such submissions, the applicant will, if requested, submit to the ARB such site plans, construction plans and specifications for the proposed improvement, landscaping plans showing all existing trees and major vegetation stands, and surface water drainage plans showing existing and proposed design grades, contours relating to the predetermined ground floor finish elevation, pool plans and specifications, and the times scheduled for completion, all as reasonably specified by the ARB.
- (b) In the event the information submitted to the ARB is, in the ARB's opinion, incomplete or insufficient in any manner, the ARB may request and require the submission of additional or supplemental information.
- (c) No later than thirty (30) days after receipt of all information required by the ARB for final review, the ARB will approve or deny the application in writing. The ARB will have the right to disapprove any plans and specifications which are not suitable or desirable, in the ARB's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ARB will consider the suitability of the proposed improvements, the materials of which the improvements are to be constructed, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area, and the effect thereof on adjacent or neighboring property. In the event the ARB fails to respond within said thirty (30)-day period, the plans and specifications will be deemed approved by the ARB.
- (d) In the event that the ARB disapproves any plans and specifications, the applicant may request a rehearing by the ARB for additional review of the disapproved plans and specifications. The meeting will take place no later than thirty (30) days after written request for such meeting is received by the ARB, unless applicant waives this time requirement in writing. The ARB will make a final written decision no later than thirty (30) days after such meeting. In the event the ARB fails to provide such written decision within said thirty (30) days, the plans and specifications will be deemed approved.

- (e) Upon final disapproval, the applicant may appeal the decision of the ARB to the Board within thirty (30) days of the ARB's written review and disapproval (even if the members of the Board and the ARB are the same). The Board will hold a meeting to review the ARB decision within thirty (30) days following receipt by the Board of the applicant's written appeal request. The Board will make a final decision no later than sixty (60) days after such meeting. In the event the Board fails to provide such written decision within such sixty (60) days after such meeting, such plans and specifications will be deemed approved. The decision of the ARB or, if appealed, the Board will be final and binding upon the applicant, his, her or its heirs, legal representatives, successors, and assigns.
- (f) Construction of all improvements will be completed within the time period set forth in the application and approved by the ARB.

Section 8.08 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 ARB will be subject to the approval of the ARB in the same manner as required for approval of original plans and specifications. .

Section 8.09 Variances. The Association or the ARB will have the power to grant variances from any requirements set forth in this Restated Declaration or in the Architectural Review Requirements, on a case by case basis, provided that the variance sought is reasonable or otherwise would result in a hardship upon the applicant if not granted. The granting of a variance will not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein or in the Architectural Review Requirements on any other occasion.

Section 8.10 Permits. The Owner is solely responsible to obtain all required building and other permits from all governmental authorities having jurisdiction.

Section 8.11 Construction by Owners. The following provisions govern construction activities by an Owner who has obtained ARB approvals (the "Approved Party"): .

- (a) Each Approved Party will deliver to the ARB copies of all construction and building permits as and when received by the Approved Party. Each construction site in the Community will be maintained in a neat and orderly condition throughout construction. Construction activities will be performed in a diligent, workmanlike, and continuous manner. Roadways, canals, drainage inlets, preservation or conservation areas, easements, swales, Common Property, and other such areas in the Community will be kept clear of construction vehicles, construction materials, and debris at all times. Except as otherwise specifically provided herein, no construction office or trailer will be kept in the Community and no construction materials will be stored in the Community subject, however, to such conditions and requirements as may be promulgated by the ARB. All refuse and debris will be removed or deposited in a dumpster on a daily basis. No materials will be deposited or permitted to be deposited in any canal, lake or waterway or Common Property or other property in the Community or be placed anywhere outside of the Lot upon which the

construction is taking place. No hazardous waste or toxic materials will be stored, handled, or used, including, without limitation, gasoline and petroleum products, except in compliance with all applicable federal, state, and local statutes, regulations, and ordinances and will not be deposited in any manner on, in, or within the construction or adjacent property or waterways. All construction activities will comply with the Architectural Review Requirements. If any contractor, subcontractor, material man or supplier providing services or materials for Lot construction or alterations (collectively, "Contractor") or an Approved Party fails in any regard to comply with the requirements of this Section, the ARB may require that such Approved Party or Contractor post security with the Association in such form and amount deemed appropriate by the ARB in its sole discretion.

- (b) When the physical construction of any improvement is started, such construction will be diligently prosecuted to completion within a reasonable time.
- (c) If, during any construction activity on an improvement or at any other time, any of the Common Property is damaged or destroyed, including, without limitation, any street, street lights, landscaping, street signs, or other improvements located thereon, the Approved Party will be liable for all costs incurred in repairing or replacing such Association Property, and the total costs thereof will be assessed against the Owner as a Specific Assessment. The Association reserves the right to collect from Approved Parties or Contractors a security deposit that may be applied to reduce damages to the Common Property which might occur during the construction of improvements.
- (d) The ARB may, from time to time, adopt standards governing the performance or conduct of Approved Parties, Contractors, and their respective employees within the Community. Each Approved Party and Contractor will comply with such standards and cause its respective employees to comply with same. The ARB may also promulgate requirements to be inserted in all contracts relating to construction within the Community and each Owner will include the same therein. Each Approved Party is responsible for insuring compliance with all terms and conditions of these provisions and of the Architectural Review Requirements by all of its Contractors. In the event of any violation of any of the terms or conditions set forth herein by any Contractor and/or the continued refusal of any Contractor to comply with such terms and conditions after five (5) days' notice and right to cure, the ARB will have, in addition to the other rights hereunder, the right to prohibit the violating Contractor from performing any further services in the Community.

Section 8.12 Inspection. There is specifically reserved to the ARB the right of entry and inspection upon any portion of the Community for the purpose of determining whether there exists any violation of the terms of any approval given by the Association or the ARB or of the terms of this Restated Declaration or the

Architectural Review Requirements. To the extent such inspection may include entry onto any Lot, the ARB will provide to the Owner or tenant of such Lot not less than 24 hours prior written notice of such intended entry.

- Section 8.13 Certificate of Compliance. Prior to the occupancy of any improvement constructed or erected on any Lot, the Owner will obtain a Certificate of Compliance from the ARB certifying that the improvements comply with the requirements set forth herein. The ARB may, from time to time, delegate to a member or members of the ARB the responsibility for issuing the Certificate of Compliance.
- Section 8.14 Certificate of Non-Compliance. In the event that an Owner fails to comply with the provisions contained in this Restated Declaration, the Architectural Review Requirements or other rules and regulations promulgated by the ARB or the Association, the Association and/or the ARB may, in addition to all other remedies contained herein, record a Certificate of Non-Compliance against the affected Lot stating that the improvements fail to meet the requirements of this Restated Declaration and that the Lot is subject to further enforcement remedies.
- Section 8.15 Violation. If any improvement is constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Approved Party will, upon demand of the Association or the ARB, 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 Approved Party will be liable for the payment of all costs of and associated with effecting such removal or restoration, including, without limitation, all legal fees, incurred by the Association or the ARB. The costs will be deemed a Specific Assessment and enforceable pursuant to the provisions of this Restated Declaration. The ARB and/or the Association are specifically empowered to enforce, at law or in equity, the architectural and landscaping provisions of this Restated Declaration and the Architectural Review Requirements.
- Section 8.16 Court Costs. In the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement or to cause the removal of any unapproved improvement, the prevailing party in any such legal action will be entitled to recover all reasonable attorneys' fees incurred in connection therewith from the non-prevailing party.
- Section 8.17 Exculpation. Each party submitting plans and specifications for approval will be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto. Neither the Association nor the ARB will, by its approval of any submittal, be liable or responsible for any loss, cost, damage or expense that the submitting Owner, its successors and assigns, may suffer or incur as a result of any defect in such plans and specifications, or any failure of such plans and specifications or improvements constructed pursuant thereto to meet all applicable governmental building codes and requirements.

Article IX. USE RESTRICTIONS

The Community will be subject to the following terms, covenants, conditions and restrictions concerning the use, occupancy, care and maintenance of every Lot and all Common Property:

Section 9.01 Residential Use. Subject to the Association's rights set forth herein, all Lots will be used exclusively for residential purposes, and no commercial activity will be permitted on any Lot without written approval of the Board, and consistent with applicable zoning laws and regulations. No Lot will be subdivided so as to reduce its size without written approval of the Board. No trailers, basements, mobile homes or other buildings or structures other than a residential dwelling described herein, will be used at any time as a Residence or guest housing, nor will any structure of any temporary character be used as a Residence.

Section 9.02 Aviation Activities.

- (a) All Owners and prospective purchasers of Lots acknowledge that the Community is an aircraft-oriented "fly-in" community, and by acceptance of ownership or occupancy of a Lot waive any objection to reasonable and customary aviation activities conducted on or about the Community, subject however, to the terms and conditions of this Restated Declaration.
- (b) The Common Airstrip will be limited to use by single and multi-engine light aircraft, not exceeding 12,500 pounds gross weight. Qualified Owners and qualified tenants, occupants, invitees or licensees of the Association will be granted permission to use the Common Airstrip, subject to applicable rules and regulations that may be promulgated, modified or rescinded by the Board from time to time. The Owner, tenant or occupant will have the right to taxi their aircraft on the streets of Mount Royal Airpark and to use the Common Airstrip. The Common Airstrip will remain an airstrip throughout the term of this Restated Declaration. All Common Roads within Mount Royal Airpark will be jointly used by taxiing aircraft and vehicular traffic. All taxiing aircraft traffic on Common Roads will be given precedence over any and all types of vehicular and non-vehicular traffic. Aircraft parking within the Common Roads is prohibited.
- (c) The Board will permanently establish an Aviation Committee, comprised of qualified Owners who will serve at the pleasure of the Board, in an effort to assist and aid the Association with ground and air traffic. The Aviation Committee will be empowered to recommend and oversee reasonable rules and regulations for Board approval regarding any and all aspects of aviation affecting the Community, directly or indirectly, including, without limitation, maximum noise levels for aircraft, size of aircraft and this also includes the establishing of special rules for the use of streets and taxiways by aircraft and other vehicles, parking of aircraft, engine run-up areas and other activities peculiar to a fly-in community.

Section 9.03 Boat Dock, Walkway and Slips.

- (a) Use Rights. The boat docks located within the Community, consisting of (I) an east dock with boat slips, jointly owned (50%/50%) with the Estates Association (the "East Dock"), and (II) a west dock with roofing and boat slips, owned by the Association (the "West Dock"), each with associated walkways or appurtenant improvements, such as railing, ladders, pilings, roof and structural elements (together, the "Community Docks"), are part of the Common Property for common use by all Owners and by members of the Estates Association for purposes such as fishing, crabbing and shrimping. The East Dock, including main dock structures and roofing, if any, and access easements, are owned and maintained fifty percent (50%) by the Association and Estates Association fifty percent (50%). The West Dock access easement is owned and maintained by the Association while the dock railings, ladders, pilings, roof and structure are maintained by the Association and Owners of Lots designated in clause (b) below. Except for docking within the Slips located at the West Dock as provided in clause (b), no boats or other watercraft may be tied to the West Docks except for incidental periods of short duration for purposes of loading/unloading passengers or supplies and will not be left unattended at any time during such incidental dockage. Use of the West Dock access easements is limited to small, slow-moving vehicles such as golf carts, four wheelers, bicycles, scooters, and similar forms of transportation. Parking for such permissible vehicles will be to one side of easement so as not to block ingress and egress. Cars and trucks are prohibited from the dock access easement except during periods of maintenance. No one will block such access easement at any time.
- (b) Boat Slips. The West Dock includes individual boat slips, lift mechanisms and appurtenant supporting structure/roof (each, a "Slip"), ownership of which is vested in the Association, with exclusive use of each such Slip being appurtenant to and running with title to the specific Lot or Lots designated below:

Slip 1 is appurtenant to Lot 2;

Slip 2 is appurtenant to Lot 3;

Slip 3 is appurtenant to Lot 7, Lot 8 and part of Lot 10;

Slip 4 is appurtenant to Lot 9 and part of Lot 10;

Slip 5 is appurtenant to Lot 16;

Slip 6 is appurtenant to Lot 15; and

Slip 7 is appurtenant to Lot 13.

Slip designations are as shown on attached Exhibit D. The Owner of each Lot with an appurtenant Slip will be entitled to dock a boat or other watercraft within the Slip appurtenant to such Owner's Lot, and will be solely responsible for repairs and maintenance of the lift mechanisms associated with such Slip. Exclusive use of a Slip appurtenant to a Lot or Lots may not be separated from ownership of a Lot. The Owner of a Lot with an appurtenant Slip may sell or assign such exclusive appurtenant use of the Slip to another Lot Owner upon written notice to the Association and recording of an instrument of assignment executed by both Owners, re-designating the Lot which such Slip is an appurtenance running with title to such Lot.

- (c) Maintenance, Repairs and Improvements. Except as provided in clause (b) above relating to individual Slip maintenance and repair, the cost of routine maintenance and repair of the West Dock will be borne by the Association (30% of such costs) and all seven (7) Owners of Lots with appurtenant Slips (each such Owner to bear 10% of such costs). The cost of repairs, maintenance and/or improvements of the East Dock will be borne equally by the Association and Estates Association.
- (d) Dock Committee. A Dock Committee will be established, comprised of all seven (7) Owners of Lots with appurtenant Slips, and two (2) Lot Owners without appurtenant Slips as appointed by the Board from time to time, to participate as a committee to maintain and repair the West Dock structure, including walkways, pilings, railings, ladders, roof and all structural elements. Each Dock Committee member will have one (1) vote on all matters coming before the Dock Committee. The Dock Committee will be empowered to recommend and oversee reasonable rules and regulations for Board approval regarding any and all aspects affecting the West Dock. All proposed repairs, additions, enhancements or enlargements to the West Dock will be subject to approval of the Dock Committee, including, without limitation, expenditures for capital repairs and improvements as contemplated in clause (c) above. Approvals will require the affirmative vote of a majority of the Dock Committee. Any approved expenditures for capital repairs and/or improvements pursuant to clause (c) above will remain subject to approval by the Board as a condition to the Association's obligation to bear any costs apportioned to it as provided therein.

Section 9.04 Accessory Uses and Structures. Accessory Uses and Structures are permitted provided such has received the written approval of the ARB and provided such structures are of a nature customarily incidental and clearly subordinate in use to the permitted principal residential use. "Accessory Uses and Structures" mean any accessory, improvement or structure of any kind whatsoever, temporary or permanent, and may include, but are not limited to the following, and which will be subject to the conditions for such use as set forth below:

- (a) Air Conditioning Compressors. Air conditioning compressors or other equipment designed to serve the main structure and accessory structures.
- (b) Animals and Shelters. Dogs, cats, or other domestic pets are permitted, including outdoor animal shelters for domestic pets, subject to the terms of Section 9.06 below, but must be kept in a fenced-in enclosure, subject to ARB approval, or on a leash. No animals may be kept or sheltered within the Community for breeding or other commercial purposes.
- (c) Antennae. Radio and television antennae and VHS Aircraft Band Antenna installed on a single tower or mast. Antennas may not exceed a height of 50 feet from the ground. The ARB will have the right to regulate the placement of antennas on any Lot and will have the right to approve, which will not be unreasonably withheld, certain types of antennae in a manner consistent with Federal law. Except as permitted by law, and except as may be installed initially by Association, no exterior radio or television antenna, satellite dish or other receiver transmitting device or any similar exterior structure or apparatus may be erected or maintained unless approved by the ARB, pursuant to the Architectural Review Requirements; provided, however, each Owner may maintain a satellite dish provided the satellite dish complies with location guidelines adopted by the ARB.
- (d) Non-commercial gardens. Gardens and cultivation areas growing plants, flowers or edible fruits, vegetables, legumes, roots or other edible items solely for domestic consumption by the Owner, its family, or such Owner's tenants, occupant, guests or invitees, without commercial remuneration.
- (e) Garages and Hangars. Covered and enclosed garages with doors will be permitted for automobiles and recreational vehicles. Open plane ports and hangars will be permitted for storage of aircraft, provided, however, that open plane ports may contain only operable aircraft. Disassembled or otherwise inoperable aircraft must be kept only in an enclosed hangar.
- (f) Swimming Pools. Swimming pools and spas are permitted and subject to the following conditions:
 - (i) The pool and spa and related installations are used solely for the enjoyment of the Owner, its family, or such Owner's tenants, occupant, guests or invitees, without commercial remuneration.
 - (ii) The pool and spa and related installations will be constructed and fenced or enclosed in compliance with the requirements set forth by any and all applicable governmental regulatory agencies.
- (g) Fences and walls. Fences and walls will be permitted consistent with any and all applicable governmental regulatory agencies. Fences and walls constructed on any Lot must not create an encroachment onto another Lot, without the approval of the Owner of the other Lot and the ARB.

(h) Outside Service Areas.

- (i) Exterior clothes lines must be temporary and screened from street view at all times and will be removed when not in use.
 - (ii) Above ground water softener units, pool equipment and other above ground equipment will require adequate screening to meet ARB approval.
 - (iii) All refuse areas will be properly screened and maintained. No receptacle for garbage will be maintained which is generally visible from any Common Roads, except for governmental or privately contracted garbage collection.
 - (iv) Yard trash and debris will be picked up as necessary. No outside burning of trash, garbage or household refuse will be permitted.
- (i) Other Uses. Statues, monuments, "yard art," swing sets, recreational structures, etc. will be permitted, subject to ARB approval.

Section 9.05 Maintenance Standards. The Association and the Owners will comply with all applicable laws, zoning ordinances, orders, rules, regulations or requirements of any governmental agency relating to the Community. All County regulations and ordinances governing use of the Property must be met or exceeded. Each Owner will keep all parts of its Lot, including all improvements, in good order, working condition, mowed and clean and free of debris, including all property immediately contiguous to said Lots along drainage ditches, canals, easements and rights-of-way. Owners of improved Lots will maintain their lawns to the edge of the paving, including any property located within the right-of-way. In order to implement effective control of this obligation, the Association will have the right, pursuant to the easements declared in Sections 4.01(b) and (c) above, but not the obligation, for itself, its agents and the ARB, after ten (10) days' written notice to any Owner, to enter upon any Lot for the purpose of mowing, pruning, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Association or the ARB detracts from the overall beauty and safety of the Community. Such entrance upon a Lot for such purposes will be only between the hours of 7:00 a.m. and 6:00 p.m. on any day except Sunday and will not constitute a trespass. The Association or the ARB may charge the Owner a reasonable cost of such services, which charge will constitute a Specific Assessment upon the Lot. The provisions of this paragraph will not be construed as an obligation on the part of the Association or the ARB to mow, clear, cut or prune any Lot nor to provide garbage or trash removal services.

Section 9.06 Use Prohibitions and Restrictions. The following use prohibitions and restrictions (the "Prohibited Uses") will apply to the Community:

- (a) Motor Vehicles, Trailers, Etc. No boat, boat trailer, house trailer, camper, recreational vehicle, or similar vehicle will be parked or stored on any driveway, yard or Lot for any period of time in excess of seven (7) consecutive days, every two (2) months, except for loading and unloading and minor maintenance purposes, or unless otherwise authorized by the

ARB. Moreover, no recreational vehicle will be parked on any portion of the Common Property unless such areas are specifically designated for recreational parking. Parking by Owners within Common Roads is prohibited and the Association is authorized to tow vehicles parked in violation hereof.

- (b) No unused objects or apparatus, or any portion thereof, non-operating and/or unlicensed cars, trucks, trailers, boats, aircraft and other non-operating or unlicensed vehicles, debris or refuse, will be permitted on any Lot except within enclosures, structures or hangars approved by the ARB as an appurtenant improvement.
- (c) No sign, billboard, notice of any type or nature whatsoever, or advertising structures of any kind, including, but not limited to, signs advertising a Lot for sale or lease, may be erected or displayed upon any Lot (including in any window), and/or Common Property unless expressed prior written approval of the size, shape, content and location has been obtained from the Association, which approval may be withheld in its discretion. No Owner may hold an "open house," "estate sale," "yard sale" or "garage sale" without first obtaining the approval of the Association.
- (d) No animals, livestock or poultry of any kind may be raised, bred, kept or permitted on any Lot, except that dogs, cats or other usual and common household pets in reasonable number, as determined by the Board may be kept on a Lot; provided, however, any pets that roam free in violation of Section 9.04(b) or, in the sole discretion of the Board, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Lots or the Owner of any property located adjacent to the Common Property will be removed. No more than four (4) four-footed pets will be permitted in any one Residence. No household pet may be kept on any Lot for breeding or commercial purposes. Without limiting the foregoing, it is specifically acknowledged that farm animals, horses, ponies, pigs, chickens, barn yard fowl, ducks and swans are specifically prohibited on or about the Community. If, in the sole and absolute discretion of the Board, any pet becomes dangerous or a nuisance, then the Owner must remove said pet(s) from the Community within 14 days from written notice of the decision of the Board.
- (e) No offensive or noxious activities, or activities or conditions amounting to nuisance, will be permitted on any Lot, and nothing will be done or maintained on any Lot which may be or become an annoyance or nuisance to the other Owners. With the exception of arriving and departing aircraft, any activity on a Lot that creates excessive noise or vibration between the hours of 10 PM and 8 AM daily, or which interferes with television, cable or radio reception on another Lot, will be deemed a nuisance and a prohibited activity.
- (f) No oil or natural gas drilling, refining, quarrying or mining operations of any kind will be permitted upon any Lot and no derrick or other structure

designed for use in boring for oil or natural gas will be erected, maintained or permitted on any Lot; nor will oil wells, associated tanks, tunnels, mineral excavations or shafts be permitted on any Lot.

- (g) No spotlights, seasonal and special effect lighting, floodlights or similar high intensity lighting will be placed or utilized upon any Lot which in any way will allow light to be reflected on any other Lot or the improvements thereon or upon the Common Property, or any part thereof without the prior written approval of the ARB and in accordance with the Architectural Review Requirements. Low intensity lighting which does not disturb other Owners or occupants will be permitted.
- (h) Nothing will be erected, constructed, planted or otherwise placed on or adjacent to any Lot that creates a traffic hazard or blocks the vision of motorists upon any of the streets, roads or intersections within the Community.
- (i) No gravel, blacktop or paved parking strips will be installed or maintained by any Owner adjacent to and along the street.
- (j) No hazardous materials or toxic materials or pollutants will be discharged, maintained, stored, released or disposed of within the Community except in strict compliance with applicable rules and regulations. Flammable, combustible or explosive fluids, materials or substances for ordinary residential or aeronautical use may be stored or used on a Lot subject to strict safety codes and will be stored in containers specifically designed for that purpose.

Section 9.07 Additional Use Restrictions. The Board may adopt, modify and rescind reasonable additional use restrictions, rules or regulations, applicable to all or any portion or portions of the Community, and may waive or modify application of the foregoing use restrictions with respect to any Lot(s) or Residence(s), as the Board, in its sole discretion, deems appropriate. Any such waiver will not operate as a future waiver of the right of the Board to enforce any of the use restrictions on such Owner.

Article X. UTILITIES AND PUBLIC SERVICES

Section 10.01 Utilities and Public Services. The Community will be subject to the following terms and conditions relating to utilities and public service:

- (a) Essential public services, including, without limitation, water, sewer, gas, telephone, cable communications, Water Management System, electrical systems, and similar installations will be permitted within the Community, provided, however, that no major installations such as electrical or gas generating plants, sewage treatment plants, or other large centralized utility facilities will be permitted except within "Utility Areas" as shown on the Plat.
- (b) All primary and secondary utility lines will be installed underground in easements as designated for such use as shown on the Plat. Utility service

to each Lot will be underground, including lines connecting to a Residence,. The expense of this underground service connection will be borne by the Owner requesting services.

- Section 10.02 Well and Septic Tank Location. No wells or septic tanks may be installed without prior written permission from all applicable governmental agencies. Each Owner will be responsible for both the installation and maintenance of any and all wells and septic tanks located on such Lot.
- Section 10.03 Water System Connection. Each Owner will be required to connect any Residence constructed on a Lot to the potable water distribution system serving the Community, provided, however, such Owner will not be required to use such distribution system for irrigation purposes.
- Section 10.04 Water Treatment Plant. Common Property LLC owns and maintains the Water Treatment Plant. The Water Treatment Plant provides the potable water distribution system serving only the Community and the adjacent Mount Royal Estates community, and will not provide water service to any other property without the consent of the Association and the Estates Association. The Water Treatment Plant will provide a reasonable level of service, as established by the American Water Works Association, as applicable for privately-owned utility services, to the Community and the adjacent Mount Royal Estates community Members, and in compliance with all applicable governmental requirements for potable water quality standards. Each Owner is obligated directly to Common Property LLC for payment of utility fees and charges associated with water connection and use by each Lot. The Association is obligated for making payments to the Common Property LLC capital reserve fund, which the Association may charge and collect from each Owner separately from all other assessments and Capital Contributions, and thereupon remit such payments to Common Property LLC.

Article XI. INSURANCE AND CASUALTY LOSSES

- Section 11.01 Association Insurance. The Association, acting through its Board or its duly authorized agent, will obtain blanket "all-risk" property insurance, if reasonably available, for all insurable improvements on the Common Property. Such property will include, by way of illustration and not limitation, any insurable improvements on or related to parks, rights-of-way, medians, easements and walkways which the Association is obligated to maintain. If blanket "all-risk" coverage is not generally available at reasonable cost, then the Association will obtain fire and extended coverage, including coverage for vandalism and malicious mischief. The face amount of the policy will be sufficient to cover the full replacement cost of the insured property. The cost of such insurance will be a Common Expense to be allocated among all Lots subject to assessment as part of the annual Base Assessment. The policies may contain a reasonable deductible which will not be subtracted from the face amount of the policy in determining whether the insurance at least equals the required coverage. In the event of an insured loss, the deductible will be treated as a Common Expense in

the same manner as the premiums for the applicable insurance coverage. However, if the Board reasonably determines, after notice and hearing, that the loss is the result of the negligence or willful conduct of one or more Owners or occupants, then the Board may assess the full amount of such deductible against such Owner or occupant as a Specific Assessment.

All insurance coverage obtained by the Association will:

- (a) be written with a company authorized to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of IX or larger as established by A.M. Best Company, Inc., if reasonably available or, if not available, the most nearly equivalent rating which is available;
- (b) be written in the name of the Association as trustee for the benefited parties; coverage of Common Property will be for the benefit of the Association and its Members;
- (c) vest in the Board exclusive authority to adjust losses; provided, however, no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related to the loss;
- (d) not be brought into contribution with insurance purchased by individual Owners, occupants or their mortgagees; and
- (e) have an inflation guard endorsement, if reasonably available. If the policy contains a co-insurance clause, it will also have an agreed amount endorsement.

The Association will arrange for an annual review of the sufficiency of insurance coverage by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in Putnam County, Florida.

The Board will endeavor to secure insurance policies containing endorsements that:

- (a) waive subrogation as to any claims against the Board, the Association's officers, employees and the Manager, the Owners and their respective tenants, agents, guests and invitees;
- (b) waive the insurer's rights to repair and reconstruct instead of paying cash
- (c) preclude cancellation, invalidation, suspension or non-renewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure;
- (d) exclude individual Owners' policies from consideration under any "other insurance" clause; and

- (e) require at least thirty (30) days prior written notice to the Association of any cancellation, substantial modification or non-renewal

The Association will also obtain, as a Common Expense, worker's compensation insurance and employer's liability insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, and flood insurance, if advisable.

Section 11.02 Owner's Insurance. Each Owner will be responsible for carrying such insurance coverage as such Owner may deem necessary in such Owner's discretion to properly and timely comply with the requirements of this Article 11, including performance of any construction, remodeling or repairs to improvements ("Work") on a Lot. Additionally, each Owner must carry a minimum of one million dollars (\$1,000,000) liability insurance coverage on each airplane owned by such Owner. Copies of applicable insurance policies will be provided to the Association upon request. Each Owner, by acceptance of a deed to his or her Lot, hereby indemnifies and agrees to hold harmless the Association and the Manager from and against any damages, claims, losses and liability resulting from any Work initiated by the Owner.

Section 11.03 Each Owner, by acceptance of a deed to his or her Lot, hereby indemnifies and agrees to hold harmless the Association and any management agent from and against any damages, claims, losses and liability resulting from any uninsured loss incurred by such Owner.

Section 11.04 Requirement to Reconstruct or Demolish Residence. In the event that any improvements are destroyed by fire or other casualty, the Owner of such improvements will do one of the following:

- (a) commence reconstruction and/or repair of the improvements ("Required Repair"); or
- (b) tear the damaged improvements down, remove all the debris, and resod and landscape the Lot as required by the ARB ("Required Demolition").

If an Owner elects to perform the Required Repair, such work must be completed within twelve (12) months from the date of the casualty or such longer period of time established by the Board in its reasonable discretion. If an Owner elects to perform the Required Repair, such reconstruction and/or repair must be performed in a continuous, diligent and timely manner. If either the insurance proceeds or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not available to the Owner within such twelve (12) month period, then the period will be extended until such funds or information are available. However, such extension will not exceed ninety (90) additional days. The Association and/or the ARB will have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Restated Declaration or the powers of the Association, the Association will have the right to bring an action against any Owner who fails to comply with the foregoing requirements. Each Owner acknowledges that the issuance of a building permit or demolition permit will in no way 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.

The standard for any Required Repair, Required Demolition or other work performed pursuant to this Section will be in accordance with Architectural Review Requirements and any other standards established by the Association.

Section 11.05 Damage and Destruction in the Community.

- (a) Immediately after damage or destruction to all or any part of the Community covered by insurance written in the name of the Association, the Board or its duly authorized agent will file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repair or reconstruction. Repair or reconstruction, as used in this paragraph, means repairing or restoring the property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes.
- (b) To the extent permitted by law, any damage to or destruction of Common Property will be repaired or reconstructed within twelve (12) months after the loss unless within sixty (60) days following such loss at least two-thirds (2/3) of the Members determine not to repair or reconstruct.
- (c) If either the insurance proceeds or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not available to the Association within such twelve (12) month period, then the period will be extended until such funds or information are available. However, such extension will not exceed ninety (90) additional days. No mortgagee will have the right to participate in the determination of whether the damage or destruction to the Common Property will be repaired or reconstructed.
- (d) If determined in the manner described above that the damage or destruction to the Common Property will not be repaired or reconstructed and no alternative improvements are authorized, the affected property will be cleared of all debris and ruins and maintained by the Association, in a neat and attractive, landscaped condition.

Article XII. ENFORCEMENT OF COVENANTS AND ABATEMENT OF VIOLATIONS

Section 12.01 Compliance by Owners. Every Owner, Owner's family, guests, invitees, tenants and employees will at all times comply with the Governing Documents and the Architectural Review Requirements, Use Restrictions, and with the covenants, conditions and restrictions set forth herein and in the deed to such Owner's Lot (as hereinafter referred to in this Article, the "Compliance Obligations"). All violations will be reported immediately to a member of the Board. Disagreements concerning violations, including interpretation of the Compliance Obligations, will be presented to and determined by the Board,

whose interpretation and whose remedial action will control. In the event that an Owner fails to abide by the Compliance Obligations, then he or she may be subject to any action, right of entry, fine, or other remedy contained in this Restated Declaration. Each remedy will be non-exclusive and in addition to all other rights and remedies to which the Association may be entitled. Failure by the Association to enforce any Compliance Obligations or exercise any right or remedy contained herein will not be deemed a waiver of the right to do so thereafter.

Section 12.02 Enforcement. Failure to comply with the Compliance Obligations will be grounds for immediate action. The Board may bring an action at law and/or in equity (including an action for injunctive relief), or both, in the name of the Association to enforce the same. Such enforcement may be by proceeding at law for damages or in equity to compel compliance with its terms, or to prevent violation or breach of any of the covenants or terms herein. The Association or any Owner may, but will not be required to, seek enforcement of this Restated Declaration. Any Owner who seeks enforcement of this Restated Declaration will, by his actions, be deemed to have indemnified the Association from all liabilities resulting from his actions. In an action to enforce this Restated Declaration, the non-prevailing party will pay to the prevailing party all costs and reasonable attorneys' fees at all trial and appellate levels.

Section 12.03 Right of Entry. Violation of the Compliance Obligations will give the Association or its duly authorized agent the right to enter a Lot or any portion of the Common Property to summarily abate or remove, at the expense of the Owner, any structure, thing or condition which violates the Compliance Obligations. The Association will not be liable in any manner for trespass, abatement or removal, and all costs and fees incurred by the Association may be specifically assessed against the violating Owner and will be treated as a Specific Assessment otherwise due the Association.

Section 12.04 Fines. The Board, in its sole discretion, may impose reasonable and customary fines against any Owner, in any event not to exceed amounts allowed by applicable laws, for failure of such Owner of the Lot or its occupant, licensee, tenant, guest or invitee, to comply with any provision of the Governing Documents. Imposition of fines will be subject to the following terms and conditions:

- (a) The Association will notify the Owner in writing of the non-compliance. The Owner will remedy or cure such non-compliance promptly following such written notice; provided, however, that if the Owner disputes such notice of non-compliance, then the Owner will be entitled to the opportunity for a hearing. The notice to the Owner will include a statement regarding the date and time of the next meeting at which the Owner may elect to a hearing on such non-compliance. The notice of the non-compliance to the Owner will provide, at a minimum, at least fourteen (14) days' notice prior to the meeting. The Owner will be deemed to have elected a hearing on the matter by notifying the Association in advance of such meeting. The Owner's failure to provide any response to the notice

within such period will constitute a waiver of the Owner's right to a hearing on the non-compliance matter.

- (b) The noncompliance will be presented at a meeting before a committee of at least three (3) members appointed by the Board, who are not officers, directors or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director or employee, where the Owners may contest any allegation of non-compliance and any imposition of fines. A written decision of the committee will be submitted to the Owner not later than twenty-one (21) days after the meeting. The committee must approve, by a majority vote, the proposed fine, prior to it being imposed.
- (c) Fines may be levied for each day of a continuing violation, with a single notice and opportunity for hearing as provided in the Bylaws and in this Restated Declaration, and there will be no aggregate ceiling on the total fine which may be imposed for a recurring violation.
- (d) Fines will be paid not later than thirty (30) days after notice of the imposition.
- (e) Fines will be treated as a Specific Assessment otherwise due to the Association. All fines in the aggregate amount of \$1,000 or more will be a charge and continuing lien upon each Lot against which the fine(s) is made until paid. Upon recording of a Notice of Lien, there will exist a perfected lien for unpaid fines in the aggregate amount of \$1,000 or more on the respective Lot prior and superior to all other liens, except all taxes, bonds, assessments and other levies which by law would be superior thereto, a lien or charge of any first mortgage of record (meaning any recorded mortgage with first priority over other mortgages) made in good faith and for value, but subject to the limitations provided in Section 7.10 above. Such lien may be enforced by suit, judgment and foreclosure.
- (f) All monies received from fines will be allocated as directed by the Board of Directors.
- (g) Any fine paid by the offending Owner will be deducted from or offset against any damages that the Association may otherwise be entitled to recover by law from such Owner.

Section 12.05 Suspension of Use & Voting.

- (a) The Board of Directors may suspend, for a reasonable period of time, the right of a Member, or a Member's tenant, guest, or invitee, to use the Common Property and/or facilities for the failure of the Owner or its occupant, licensee or invitee to comply with any provision of the Declaration, the Bylaws, or reasonable rules of the Association, provided that the Association must provide notice and an opportunity for a hearing as provided under this Restated Declaration and the Bylaws.
- (b) If an Owner is delinquent for more than ninety (90) days in paying a monetary obligation due to the Association, the Association may suspend, until such monetary obligation is paid in full, the rights of any Owner,

tenant, guest or invitee to use any Common Property and/or facilities. The notice and hearing requirements provided under this Restated Declaration and the Bylaws do not apply to a suspension of use rights due to a monetary delinquency.

- (c) The Association will suspend the voting rights of a Member for nonpayment of any monetary obligation due to the Association that is delinquent in excess of ninety (90) days. The notice and hearing requirements provided under this Restated Declaration and the Bylaws do not apply to a suspension of voting rights due solely to a monetary delinquency.
- (d) Notwithstanding any other provision to the contrary, but only as to this subsection, if Chapter 720, Florida Statutes, is ever amended to provide that the Association will have the right to exercise the suspension rights (for either use of Common Property/facilities and/or voting rights) enumerated in this subsection for a monetary delinquency of less than ninety (90) days, or in the event that Chapter 720, Florida Statutes, is ever amended to provide that the Association will have the right to exercise the suspension rights (for either use of Common Property/facilities and/or voting rights) enumerated in this subsection for other types of violations, then such rights will automatically be bestowed upon the Association without need for amending this Restated Declaration or providing any notice.

Article XIII. GENERAL PROVISIONS

Section 13.01 Duration. The covenants, conditions and restrictions contained in this Restated Declaration or any amendment thereto will run with and bind the land and any Owner or tenant thereof, and will inure to the benefit of and be enforceable by the Association or the Owner of any land subject to this Restated Declaration or any Supplemental Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Restated Declaration is recorded. The covenants, conditions and restrictions will be automatically extended for successive periods of ten (10) years unless an instrument signed by the Owners of two-thirds (2/3) of the Lots is recorded which changes or terminates the covenants, conditions and restrictions in whole or in part. However, no instrument which changes or terminates the covenants, conditions or restrictions will be effective unless executed and recorded at least ninety (90) days in advance of the end of the initial or any extension period hereof, and unless written notice of the proposed instrument is sent to every Owner at least ninety (90) days in advance of any action taken.

Section 13.02 Amendment. The Association, through affirmative action of a majority of the Board of Directors, may amend this Restated Declaration, if such amendment is (i) necessary to bring any provision into compliance with any applicable governmental statutes, rule, regulation or judicial determination; (ii) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; (iii) required by an Institutional Mortgagee to enable it to make,

purchase, insure or guarantee mortgage loans on the Lots; or (iv) otherwise necessary to satisfy the requirements of any governmental agency; provided, however, any such amendment will not adversely affect the title to any Lot unless the Owner will consent thereto in writing. Furthermore, subject to the other terms and conditions of this Restated Declaration, this Restated Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of two-thirds (2/3) of the Members. In addition, the approval requirements set forth in Section 13.07 below will be met if applicable. Amendments to this Restated Declaration will become effective upon recordation in the public records of Putnam County, Florida unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment will be presumed to have been validly adopted. In no event will a change of conditions or circumstances operate to amend any provisions of this Restated Declaration. If an Owner consents to any amendment to this Restated Declaration, such Owner will be conclusively presumed to have lawful authority to so consent, and no contrary provision in any mortgage or contract between such Owner and a third party will affect the validity of such amendment.

- Section 13.03 Termination. Should the Members vote not to renew and extend this Restated Declaration, the Common Property owned by the Association will be transferred to a trustee appointed by the Circuit Court of Putnam County, Florida, which trustee will sell the Common Property free and clear of the limitations imposed hereby upon terms established by a Circuit Court of Putnam County, Florida. In such event, however, adequate provisions will be made for the maintenance of any private water, sewer, streets or drainage facilities located within the Common Property, and such maintenance responsibility will not become the responsibility of the County without its consent. The proceeds of a sale of the Common Property first will be used for the payment of any debts or obligations constituting a lien on the Common Property, then for payment of any obligation incurred by the trustee in the operation, maintenance, repair or upkeep of the Common Property. The excess proceeds, if any, will be distributed among the Owners in proportion to each Owner's Common Expenses.
- Section 13.04 Notices. Any notice required to be sent to any Owner under the provisions of this Restated Declaration will be deemed to have been properly sent when mailed, postage paid, to the last known address of the Person who appears as Member or Owner on the records of the Association at the time of such mailing. In lieu of such mailed notice, any Owner may elect in writing to receive notices by means of electronic transmission as permitted under applicable law, and upon such Owner's election, any such notice will be deemed given to such Owner if made in accordance with such election and applicable law.
- Section 13.05 Controlling Agreement. To the extent any provisions contained herein conflict with the Articles or the Bylaws, the provisions contained herein will supersede such conflicting provisions contained in the Articles or Bylaws.
- Section 13.06 Severability. Invalidation of any of the provisions of this Restated Declaration by judgment or court order will in no way affect any other provision, and the

remainder of this Restated Declaration will remain in full force and effect. Further, it is the intent of Association that this Restated Declaration be drafted in accordance with the provisions set forth in Chapter 720, Florida Statutes, as in effect on the date this Restated Declaration is recorded and not being subject to subsequent amendments to Chapter 720, Florida Statutes; therefore, in the event that it is determined at any time and by any person that any provision or Section hereof is invalid under, in conflict with or in violation of any provision or section of Chapter 720, Florida Statutes, as enacted on the date this Restated Declaration is recorded, then such provision or Section of this Restated Declaration will be deemed and interpreted to comply with such statute as if such provision or Section hereof had originally been drafted in such manner.

Section 13.07 Mortgagee Provisions. The following provisions are for the benefit of holders, insurers and guarantors of first mortgages on Lots in the Community. The provisions of this Section apply to both this Restated Declaration and to the Bylaws, notwithstanding any other provisions contained therein.

- (a) Notices of Action. An Institutional Mortgagee who provides written request to the Association (such request to state the name and address of such holder, insurer or guarantor and the street address of the Lot to which its mortgage relates, thereby becoming an "Eligible Holder"), will be entitled to timely written notice of:
- (i) Any condemnation loss or any casualty loss which affects a material portion of the Community or which affects any Lot on which there is a first mortgage held, insured or guaranteed by such Eligible Holder;
 - (ii) Any delinquency in the payment of assessments or charges owed by a Lot subject to the mortgage of such Eligible Holder, where such delinquency has continued for a period of sixty (60) days, or any other violation of the Declaration or Bylaws relating to such Lot or the Owner or Occupant which is not cured within sixty (60) days. Notwithstanding this provision, any holder of a first mortgage is entitled to written notice upon request from the Association of any default in the performance by an Owner of a Lot of any obligation under the Declaration or Bylaws which is not cured within sixty (60) days;
 - (iii) Any lapse, cancellation or material modification of any insurance policy maintained by the Association; or
 - (iv) Any proposed action which would require the consent of a specified percentage of Eligible Holders.
- (b) Special FHLMC Provision. So long as required by the Federal Home Loan Mortgage Corporation, the following provisions apply in addition to and not in lieu of the foregoing. Unless at least seventy five percent (75%) of the Institutional Mortgagees or Members representing at least

seventy five percent (75%) of the total Association vote entitled to cast consent, the Association will not:

- (i) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer all or any portion of the real property comprising the Common Property which the Association owns, directly or indirectly (the granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Property will not be deemed a transfer within the meaning of this subsection);
- (ii) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner of a Lot;
- (iii) by act or omission change, waive or abandon any scheme of regulations or enforcement pertaining to architectural design, exterior appearance or maintenance of Lots and the Common Property (the issuance and amendment of architectural standards, procedures, rules and regulations, or use restrictions will not constitute a change, waiver or abandonment within the meaning of this provision);
- (iv) fail to maintain insurance, as required by this Restated Declaration; or
- (v) Use hazard insurance proceeds for any Common Property losses for other than the repair, replacement, or reconstruction of such property.

Institutional Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Property and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Association policy, and Institutional Mortgagees making such payments will be entitled to immediate reimbursement from the Association.

- (c) Other Provisions for Institutional Mortgagees. To the extent possible under Florida law:
 - (i) Any restoration or repair of the Community after a partial condemnation or damage due to an insurable hazard will be performed substantially in accordance with this Restated Declaration and the original plans and specifications unless the approval is obtained of the Institutional Mortgagees on Lots to which at least fifty one percent (51%) of the votes of Lots subject to mortgages held by such Institutional Mortgagees are allocated.
 - (ii) Any election to terminate the Association after substantial destruction or a substantial taking in condemnation will require the approval of the Institutional Mortgagees on Lots to which at least

fifty one percent (51%) of the votes of Lots subject to mortgages held by such Institutional Mortgagees are allocated.

- (d) Amendments to Documents.
- (i) Except as otherwise expressly provided in this Restated Declaration, the affirmative vote of at least two-thirds (2/3) of the Members, and the consent of the Institutional Mortgagees of at least seventy five percent (75%) of the Lots that are subject to an Institutional Mortgage will be required to terminate the Association;
 - (ii) Except as otherwise expressly provided in this Restated Declaration, the affirmative vote of at least two-thirds (2/3) of the Members, and the consent of the Institutional Mortgagees of at least fifty-one (51%) of the Lots that are subject to an Institutional Mortgage will be required to amend or modify any provisions of this Restated Declaration or any other Governing Documents relating to or governing the following:
 - 1) voting;
 - 2) assessments, assessment liens or subordination of such liens;
 - 3) reserves for maintenance, repair and replacement of the Common Property;
 - 4) insurance or fidelity bonds; and
 - 5) any provisions included in the Governing Documents that are for the express benefit of Institutional Mortgagees.
- (e) Nothing contained in this Section will be construed to reduce the percentage vote that otherwise must be obtained pursuant to the Articles, the Bylaws or applicable Florida law, for any of the acts set out in this Section.
- (f) Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of its respective requirements which necessitate the provisions of Section 13.07 above or make any other related requirements hereunder less stringent, then the Board, without approval of the Owners, may record an amendment to this Article to reflect such changes.

Section 13.08 No Priority. No provision of this Restated Declaration or the Bylaws gives or will be construed as giving any Owner or other party priority over any rights of an Institutional Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Property.

Section 13.09 Notice to Association. Upon request, each Owner will be obligated to furnish to the Association the name and address of the holder of any mortgage encumbering such Owner's Lot.

Section 13.10 Failure of Mortgagee to Respond. Any mortgagee who receives a written request from the Board to respond to or consent to any action will be deemed to have approved such action if the Association does not receive a written response from the mortgagee within sixty (60) days of the date of the Association's request, provided such request is delivered to the mortgagee by certified or registered mail, return receipt requested.

Section 13.11 Legal Actions By Associations. No judicial or administrative proceedings will be commenced or prosecuted by the Association involving amounts in controversy in excess of \$100,000.00 unless approved by a majority of the voting interests at a meeting of the membership at which a quorum has been obtained. Any action brought by the Association against one of its Owners or against the Association will be resolved by binding arbitration in accordance with the rules and procedures of Construction Arbitration Services, Inc. or its successor or an equivalent organization selected by the Board of Directors.


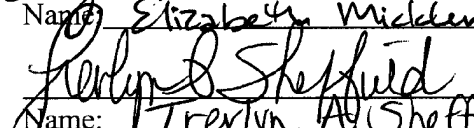
Section 13.12 Legal Actions By Owners. To the extent permitted by any applicable laws, no Owner will have the right to object, to challenge, and/or to commence any legal proceeding under any act, power, or authority now in force or hereafter to be enacted except after following such procedures as may be established by the Board of Directors by rule or regulation consistent with the provisions of this Restated Declaration. The Board, or a committee as may be appointed by the Board, will hear claims from Owners regarding alleged violations of the Governing Documents (except for violations with respect to assessment obligations) of the Association. The Board or such committee will hold a hearing on any such claim within forty-five (45) days after receipt by the Board of a written notice of claim and request for a hearing from an Owner. A decision will be issued in writing by the Board or such committee (which decision may at the Board or committee's discretion, but will not be required, to include the rationale supporting the decision) within fifteen (15) days after the conclusion of the hearing, unless the parties involved agree to extend the timeframe for the decision.

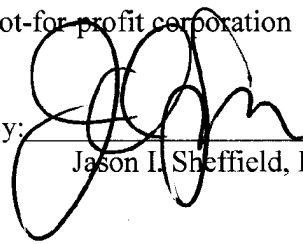
Unless the internal remedies provided by this section and any rules and regulations as may be promulgated by the Board, will be expressly waived by the Association, or the Association fails or refuses to act, no legal proceeding will be commenced by any Owner until such internal remedy is pursued to exhaustion. Once all Association procedures are exhausted, any and all disputes arising out of the Governing Documents (except for violations with respect to assessment obligations) of the Association and all other torts and statutory causes of action will be resolved by binding arbitration in accordance with the rules and procedures of Construction Arbitration Services, Inc. or its successor or an equivalent organization selected by Board of Directors.

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

Witnesses:


MOUNT ROYAL AIRPARK PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation


Name: Elizabeth Mickler

Name: Trentyn A. Sheffield

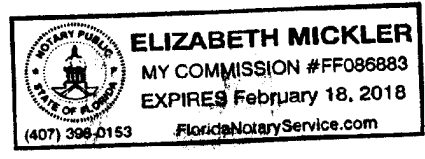
By: 
Jason I. Sheffield, President

STATE OF FLORIDA)
COUNTY OF PUTNAM)

The foregoing instrument was acknowledged before me this 25th day of August, 2014, by Jason I. Sheffield, the President of **MOUNT ROYAL AIRPARK PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He/She either is personally known to me or has produced _____ as identification.


Notary Public, State of Florida
Printed Name: Elizabeth Mickler
Commission No. FF086883
My Commission Expires: 18 Feb 2018

[NOTARIAL SEAL]



Attachments:

- Exhibit A – Legal Description of Property
- Exhibit B – Amended and Restated Articles of Incorporation
- Exhibit C – Amended and Restated Bylaws
- Exhibit D – Slip Designations

CONSENT AND JOINDER

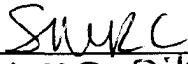
JOHNS S. DRAGO, JR., and **SUSAN D. DRAGO**, husband and wife (individually and collectively, "Drago"), do hereby join in the foregoing Declaration to which this joinder is attached, and the terms are and will be binding upon the undersigned and its successors in title, as the owner of the property described as "Additional Property" on attached Schedule 1, which will constitute a Lot for all purposes under the Declaration. This Joinder is for convenience only, and not a requirement of any document, or a condition precedent to the effectiveness of the document to which it is attached.

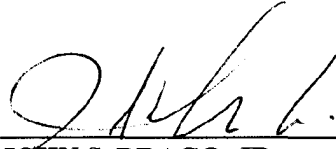
Notwithstanding the foregoing, Drago agrees, for themselves, and their successors and assigns, as the Owner of the Additional Property, to abide by the terms and conditions of the Declaration, including payment of Assessments pursuant to Article VII thereof, provided, however, that to the extent Drago is assessed both by the Association and by the Estates Association for the same expense as a result of each Association's asserted jurisdiction over the Additional Property, the Board will evaluate such assessment in good faith cooperation with the Estates Association to attempt to minimize the impact of any redundant or stacked assessments against the Additional Property.

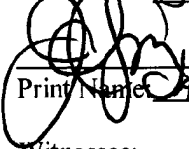
The Association acknowledges and agrees to the foregoing consent and joinder, including the adjusted assessment provisions set forth above.

IN WITNESS WHEREOF, this Consent is acknowledged and executed this 23rd day of August, 2014.


Witnesses:

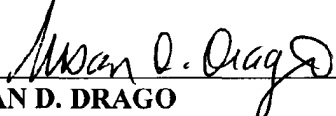

Print Name: Silvia R. Cavin

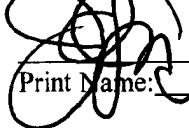

JOHN S. DRAGO, JR.


Print Name: Jason I. Sheffield

Witnesses:


Print Name: Silvia R. Cavin


SUSAN D. DRAGO


Print Name: Jason I. Sheffield

Witnesses:

MOUNT ROYAL AIRPARK PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation

John S. Drago Jr
Name: JOHN S DRAGO JR

By: *Jason I. Sheffield*
Jason I. Sheffield, President

Catherine H. Sheffield
Name: Catherine H. Sheffield

STATE OF FLORIDA
COUNTY OF Putnam

The foregoing instrument was acknowledged before me this 22 day of August, 2014, by **JOHN S. DRAGO, JR.** He either [] is personally known to me or [] has produced _____ as identification.

Catherine H. Sheffield
Notary Public, State of Florida
Printed Name: _____
Commission No. _____
My Commission Expires: _____



STATE OF FLORIDA
COUNTY OF Putnam

The foregoing instrument was acknowledged before me this 22 day of August, 2014, by **SUSAN D. DRAGO.** She either [] is personally known to me or [] has produced _____ as identification.

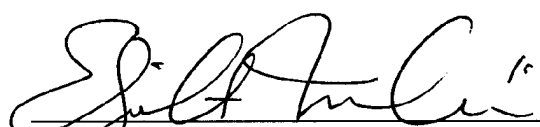
Catherine H. Sheffield
Notary Public, State of Florida
Printed Name: _____
Commission No. _____
My Commission Expires: _____

[NOTARIAL SEAL]



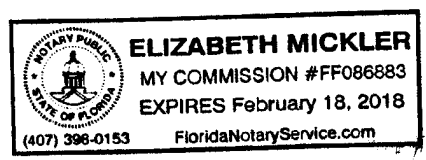
STATE OF FLORIDA)
COUNTY OF PUTNAM)

The foregoing instrument was acknowledged before me this 25th day of August, 2014, by Jason I. Sheffield, the President of **MOUNT ROYAL AIRPARK PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He either [] is personally known to me or [] has produced _____ as identification.



Notary Public, State of Florida
Printed Name: Elizabeth Mickler
Commission No. FF086883
My Commission Expires: 18 Feb 2018

[NOTARIAL SEAL]



SCHEDULE 1
to Consent and Joinder

Additional Property

Lot 23, Block 1, Mount Royal Estates, according to Plat thereof as recorded in Map Book 6, page 24, of the public records of Putnam County, Florida.

TOGETHER WITH that portion of the Additional Property already situated within the Community, as more particularly described as follows:

A parcel of land lying in and being a part of Section 23, Township 12 South, Range 26 East, Putnam County, Florida. Said parcel of land being more particularly described as follows: Commence at the Southwest corner of Lot 23 of Mount Royal Estates as recorded in Map Book 6, Page 24 of the Public Records of said county for the Point of Beginning and run South 84°28'33" West, along the Northerly boundary of the right-of-way of William Bartram Drive, 22.92 feet to a concrete monument of the beginning of a curve concave to the Northeast and having a radius of 25.00 feet; thence Northwesterly, along the arc of said curve, 34.66 feet as measured along a chord having a bearing of North 51°38'14" west, to the end of said curve and the Easterly boundary of the right-of-way of Indian Mound Road as shown on the plat of Mount Royal Air Park – Phase 1 as recorded in Map Book 6, Page 72 of said public records; thence North 07°45'00" West, along said Easterly boundary, 105.38 feet to an iron rod at the beginning of a curve concave to the East and having a radius of 90.00 feet; thence Northeasterly, along the arc of said curve and along said Easterly boundary, 46.93 feet as measured along a chord having a bearing of North 07°21'47" East to an iron rod at the end of said curve; thence North 22°28'33" East, along said Easterly boundary, 68.42 feet to an iron rod at the Northwest corner of said Lot 23 of Mount Royal Estates; thence South 07°48'41" East, along the Westerly boundary thereof, 235.68 feet to the Point of Beginning.

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

All of that certain land lying in and being a part of Section 23, Township 12 South, Range 26 East, Putnam County, Florida in Putnam County, Florida, as more particularly described as follows:

All lots, parcels, roads, common areas and other platted lands located in Mount Royal Airpark Phase I, according to Plat thereof as recorded in Map Book 6, page 72, public records of Putnam County, Florida; and

All lots, parcels, roads, common areas and other platted lands located in Mount Royal Airpark Phase II, according to Plat thereof as recorded in Map Book 6, page 73, public records of Putnam County, Florida; and

All lots, parcels, roads, common areas and other platted lands located in Mount Royal Airpark Phase II (Replat), according to Plat thereof as recorded in Map Book 6, page 81, public records of Putnam County, Florida; and

All lots, parcels, roads, common areas and other platted lands located in Mount Royal Airpark Phase III, according to Plat thereof as recorded in Map Book 6, page 92, public records of Putnam County, Florida;

TOGETHER WITH the Additional Property as described on Schedule 1 to Consent and Joinder.

EXHIBIT B

AMENDED AND RESTATED ARTICLES OF INCORPORATION

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.,
a Florida not for profit corporation**

Pursuant to Sections 617.1002, 617.1006 and 617.1007, Florida Not For Profit Corporation Act, the undersigned hereby certifies that the following Second Amended and Restated Articles of Incorporation required the vote of the Board of Directors. Accordingly, the Second Amended and Restated Articles of Incorporation were approved (i) on June 20, 2014 by a majority of the Board of Directors, and (ii) on June 21, 2014 by two-thirds of the Members of the Association.

The Amended and Restated Articles of Incorporation as heretofore filed in the Office of the Florida Secretary of State on August 8, 2006, are hereby amended and restated in their entirety to read as follows:

ARTICLE I - NAME

The name of this Corporation will be **MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.** (the "Corporation" or "Association").

ARTICLE II - PURPOSE

The corporation does not contemplate pecuniary gain or profit, direct or indirect to its Members, and its primary purposes are:

- A. To regulate the use, and provide for the quiet enjoyment of, the various easements and common areas located within the subdivision;
- B. To provide for the quiet enjoyment of all properties located within Mount Royal Airpark and to enforce the terms and conditions of that certain Second Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions for Mount Royal Airpark, dated August __, 2014, to be recorded contemporaneously herewith in the public records of Putnam County, Florida (the "Declaration");
- C. To establish other covenants, restrictions and guidelines as may be agreed upon by the Members;
- D. To own, operate and manage properties conveyed to the Association and to engage in such activities as may be to the mutual benefit of the Members and owners;
- E. To engage in such other business and duties as are necessary to carry out the purpose of the Corporation.

ARTICLE III - POWERS

The Corporation will have all of the powers reserved for, and granted to, corporations not for profit by the laws of the State of Florida. Said powers include, but are not limited to:

- Section 1.** To elect and maintain a Board of Directors;
- Section 2.** To make, levy and collect assessments from its Members for purposes deemed appropriate by the Association;
- Section 3.** To contract with others to maintain and protect the Mount Royal Airpark property;
- Section 4.** To sue, and be sued, and to initiate legal action, on behalf of the Association when necessary to enforce or defend Association actions and decisions;
- Section 5.** To make, establish and enforce reasonable rules and regulations governing the use of property owned by the Association;
- Section 6.** To maintain, repair, replace and operate those portions of the property for which the subdivision is responsible;
- Section 7.** To purchase insurance upon its common property and to construct, repair and reconstruct improvements located on its properties.

ARTICLE IV - MEMBERS

The qualification of the Members, the manner of their admission to Membership, termination of such Membership, and voting by Members will be as follows:

- A. Membership will be mandatory of all record owners and subsequent purchasers of properties within the Mount Royal Airpark Subdivision as defined by all of those Lots now or hereafter submitted to the terms, covenants, conditions and restrictions of the Declaration.
- B. Members will be those persons entitled to Membership as set forth above who have paid yearly dues, plus any annual or special assessments voted by the Membership and have met all other further and additional requirements for Membership as may be determined by the Association. Such persons will be termed "Members in good standing" and will be eligible to participate in meetings and vote in accordance with the Association rules.
- C. Each member in good standing will be entitled to one (1) vote for each Lot owned within the Mount Royal Subdivision. In the event that any one person, firm or entity owns more than one Lot, then said person, firm or entity will be entitled to one vote for each Lot owned and for which an assessment and/or Membership dues are paid. Persons, firms or entities owning more than one Lot who pay only one assessment will be entitled to only one vote. In the event ownership of any Lot is comprised of more than one person or

entity, there will be neither any fractional voting with respect to any Lot nor more than one (1) vote per Lot.

ARTICLE V - DIRECTORS

The affairs of the Corporation will be managed by the Board of Directors. The Board of Directors will consist of the President, the Vice President, the Secretary and the Treasurer, as named below. The Board of Directors will serve terms as more particularly set forth in the Amended and Restated Bylaws of the Corporation to be adopted by the Board of Directors of the Corporation contemporaneously with the filing of these Articles (the "Bylaws").

The names and addresses of the Members of the Board of Directors who will hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name:</u>	<u>Address:</u>
Jason I. Sheffield	104 Indian Mound Drive Crescent City, Florida 32112
David V. Zawistowski	142 Temple Mound Road Crescent City, Florida 32112
James C. Manus, Jr.	141 Temple Mound Road Crescent City, Florida 32112
William 'Bill' Izzard	106 Wilcox Court Crescent City, Florida 32112
John J. Gostomski	119 Airport Drive Crescent City, Florida 32112
Thomas E. Cacek	121 Temple Mound Road Crescent City, Florida 32112
Marshall O. Tetterton	1656 River Road Astor, Florida 32102

ARTICLE VI - OFFICERS

The Board of Directors will elect a President, Vice President, Secretary and Treasurer. The President will preside over the annual meeting of the Members as well as other meetings and will administer the day-to-day operations and responsibilities of the Association, including the collection of assessments and payment of ad valorem taxes and other fees, as directed by the Board of Directors. The President will also be the Association's designated recipient of all comments, suggestions and correspondence from owners. The Vice President will serve and perform the duties of the President in the absence of the President and to engage in such other, further and additional conduct and duties as may be directed by the President or the Association.

The secretary will keep accurate records of the activities of the Association and the occurrences at scheduled meetings. The Treasurer will maintain accurate accounting records reflecting all receipts and expenditures of the Association, and will prepare and file the annual report.

The officers will be elected on an annual basis by a majority vote of the Members in good standing. The officers of the Corporation will serve for terms as set forth in the Bylaws.

The names and addresses of the officers who will serve until their successors are designated are as follows:

<u>Office:</u>	<u>Name:</u>	<u>Address:</u>
President	Jason I. Sheffield	104 Indian Mound Drive Crescent City, Florida 32112
Vice President	David V. Zawistowski	142 Temple Mound Road Crescent City, Florida 32112
Secretary	James C. Manus, Jr.	141 Temple Mound Road Crescent City, Florida 32112
Treasurer	James C. Manus, Jr.	141 Temple Mound Road Crescent City, Florida 32112

ARTICLE VII – ANNUAL MEETING

The annual meeting of the Members will occur during the first calendar quarter of each year at a time and date and at a place within Putnam County, Florida.

ARTICLE VIII – ACTIONS BY THE CORPORATION

Action by the Corporation, including amendments to these Articles or to the Bylaws, will require a vote of a majority of the Board of Directors at a duly called meeting at which notice of the proposed amendment(s) has been given and at which quorum has been obtained.

ARTICLE IX – COMPENSATION OF MEMBERS

No dividends will be paid and no part of the income of the Corporation will be distributed to its Members, directors or officers pursuant to the requirements of Florida Statute 617.0505. However, the Corporation may, in accordance with said statute, pay compensation in a reasonable amount to its Members, directors, and/or officers for services rendered by them, and may confer benefits upon its Members in conformity with its purposes.

This Corporation, being a not-for-profit corporation, will not issue shares of stock. Membership may be evidenced by a certificate of Membership which may be issued at the option of the Members. Notwithstanding the right to issue a certificate of Membership, the secretary of the Corporation will keep an active and up-to-date Membership roll which will be updated on a

regular basis. The Membership roll will be kept in the corporate book along with these Articles, the Bylaws, the corporate seal and the Minutes of Annual and Special Meetings. It will not be the obligation of the Secretary to verify changes in ownership. Owners of Lots within the Mount Royal Airpark Subdivision and Members of the Association are vested with the responsibility of notifying any purchaser of the existence of the Declaration referred to in Article II of these Articles and of their obligation to join the Association, to pay dues and assessments, and to abide by the terms and conditions of the Declaration as well as the mandates of the Membership of the Association.

ARTICLE X - PRINCIPAL OFFICE AND REGISTERED AGENT

The principal office of the Corporation will be located at 111 Indian Mound Drive, Crescent City, Florida 32112, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors. The registered office of this Corporation will be located at 111 North Orange Avenue, Suite 1800, Orlando, Florida 32801-2386 and the registered agent of the Corporation will be Douglas Stanford, attorney.

ARTICLE XIII – DEFINITIONS AND CONSTRUCTION

Capitalized terms contained herein will have the definitions and meanings set forth in the Declaration, unless expressly provided herein to the contrary. Should any of the provisions herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument will nevertheless be and remain in full force and effect. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Articles and the Bylaws subsequently adopted by the Corporation, the provisions of these Articles will prevail.

IN WITNESS WHEREOF, the Corporation has caused its duly authorized President to make and file these Second Amended and Restated Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his hand and seal this ___ day of August, 2014.

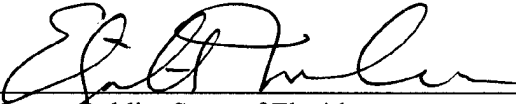
MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation.

By: _____


Jason I. Sheffield, President

STATE OF FLORIDA)
COUNTY OF PUTNAM)

The foregoing instrument was acknowledged before me this 25th day of August, 2014, by Jason I. Sheffield, the President of **MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation. He either [] is personally known to me or [] has produced _____ as identification.



Notary Public, State of Florida
Printed Name: Elizabeth Mickler
Commission No. FF086883
My Commission Expires: 18 Feb 2018

[NOTARIAL SEAL]

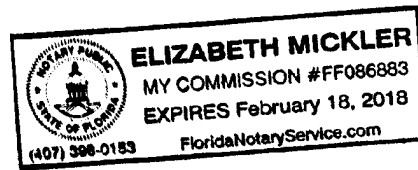


EXHIBIT C
AMENDED AND RESTATED BYLAWS
AMENDED AND RESTATED BYLAWS
OF
MOUNT ROYAL AIRPARK PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I
IDENTITY

1. Name. The name of this corporation is Mount Royal Airpark Property Owners' Association, Inc., a Florida not-for-profit corporation (the "**Association**").
2. Address. The address of the principal office of the Association is 111 Indian Mound Drive, Crescent City, Florida 32112.

ARTICLE II
DEFINITIONS

All terms used herein which are defined in that certain Second Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions for Mount Royal Airpark, dated August __, 2014 (hereinafter "**Declaration**"), as it may be amended from time to time, will have the same meaning herein as therein.

ARTICLE III
MEMBER MEETINGS

1. Annual Meeting. The annual meeting of the Members for the election of Directors and the transaction of whatever other business may properly come before the Members will be held as outlined below.
2. Notice. Notice of the annual meeting will be mailed, postage prepaid, not less than fourteen (14) days and not more than sixty (60) days prior to the date of the annual meeting and will state the purpose, time and location of the meeting. Such notice will be mailed to the Member at the address of the Member as set forth in the Association's books and records. In lieu of such mailed notice, any Member may elect in writing to receive notices by means of electronic transmission as permitted under applicable law, and upon such Member's election, any such notice will be deemed given to such Member if made in accordance with such election and applicable law.
3. Special Meetings. Special meetings of the Members may be called for any purpose at any time by a majority of the Board, or by the written petition of fifty percent (50%) or more of the total voting interests of the Members, setting forth the purpose of the special meeting. Notice of such special meeting will be in the same form and mailed in the same

manner as for the annual meeting. Written notice of special membership meetings stating the time, place and date of such meeting will be served upon or mailed to each Member entitled to notice at least fourteen (14) days but not more than sixty (60) days prior to such meeting, except in the case of an emergency, in which case notice will be given that is reasonable under the circumstances. Members may waive notice of special membership meetings prior to, at or subsequent to any meetings of Members except where prohibited by law. Nothing in these Bylaws will be construed to prevent Members from acting by written agreement without meetings, as more particularly set forth in Article III Section 12 hereof.

4. Quorum. Thirty percent (30%) of the total vote that could be cast at any annual or special meeting, represented in person or by proxy, will constitute a quorum at any meeting of the Members. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, provided that any action taken is approved by at least a majority of the votes required to constitute a quorum. A majority of the votes cast will decide each matter submitted to the Members at a meeting, except in cases where a larger vote is specifically required.

5. Order of Business. The order of business at Members' meetings will be substantially as follows: Call of the roll and certification of quorum; Proof of notice of meeting or waiver of notice; Reading of minutes and disposal of any unapproved minutes; Reports of Officers; Reports of Committees; Election of Directors; Old Business; New Business; an Adjournment.

6. Waiver of Notice. Waiver of notice of a meeting of the Members will be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member will be deemed a waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also will be deemed waiver of notice of all business transacted unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

7. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting will be given to Members in the manner prescribed for regular meetings.

8. Voting. The voting rights of the Members will be as set forth in the Declaration, and such voting rights provisions are specifically incorporated by reference.

9. Proxies. No proxy will be valid unless signed by the Member or his duly authorized attorney-in-fact, dated, and filed with the Secretary of the Association prior to any

meeting for which it is to be effective. No proxy will be valid after two (2) months from its date of execution unless otherwise specified in the proxy.

10. Majority. As used in these Bylaws, the term "majority" will mean those votes, Members, or other group as the context may indicate totaling more than 50% of the total eligible number.

11. Conduct of Meetings. The President will preside over all meetings of the Association, and the Secretary will keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

12. Action Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Members entitled to vote thereon were present. Such consents will be signed within 60 days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Florida. Such consents will be filed with the minutes of the Association, and will have the same force and effect as a unanimous vote of the Members.

ARTICLE IV BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS COMPOSITION AND SELECTION

1. Governing Body; Composition. The affairs of the Association will be overseen by a Board of Directors, each of whom will have one (1) equal vote. The directors will be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of a Member which is not a natural person, any officer, director, partner or trust officer of such Member will be eligible to serve as a director unless otherwise specified by written notice to the Association signed by such Member.

2. Number of Directors. The number of directors in the Association will be not less than five (5) nor more than eleven (11), as provided in Article IV Section 4 below. The current Board consists of seven (7) directors.

3. Nomination of Directors. Nominations for election to the Board of Directors will be made by a Nominating Committee. The Nominating Committee will consist of a Chairman, who will be a member of the Board of Directors, and four or more Members or representatives of Members. The Nominating Committee will be appointed by the Board of Directors not less than seventy-five (75) days prior to each annual meeting of the Members to serve a term of one year or until their successors are appointed. No less than forty-five (45) days prior to the date of the annual meeting, the Nominating Committee will notify the Secretary of the names of the candidates nominated for election to the Board of Directors, and such nominations will be announced at each such annual meeting. The Nominating Committee will make as many nominations for election to the Board of Directors as it will in its discretion determine, but in no event less than the number of positions to be filled from each slate as

provided in Article IV Section 3 below. Nominations will also be permitted from the floor. All candidates will have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

4. Election and Term of Office. Notwithstanding any other provision of these Bylaws:

(a) Directors will be elected for and will serve three (3) year terms. The terms will be staggered to include an annual election and based on the current number of directors, the elections will be adjusted to elect two (2) directors in 2015, two (2) directors in 2016, and three (3) directors in 2017. This election structure will follow in subsequent years.

(b) There will be no cumulative voting. The candidate(s) receiving the most votes will be elected. The directors elected by the Members will hold office until their respective successors have been elected. Directors may be elected to serve any number of consecutive terms.

5. Removal of Directors and Vacancies. The director elected by the Members may be removed, with or without cause, by a majority vote of the Members. Any director whose removal is sought will be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor will be elected by the Members to fill the vacancy for the remainder of the term of such director. Any director elected by the Members who has three consecutive unexcused absences from Board meetings, or who is more than 30 days delinquent in the payment of any assessment or other charge due the Association, may be removed by a majority of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a director, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Members will elect a successor for the remainder of the term.

6. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership will be held within 10 days thereafter at such time and place the Board will fix.

7. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as a majority of the directors will determine, and such meetings will be held during each fiscal year as often as are reasonable and necessary. Notice of the time and place of the meeting will be communicated to directors and members not less than four days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

8. Special Meetings. Special meetings of the Board of Directors will be held when called by written notice signed by the President or by any two directors. The notice will specify the time and place of the meeting and the nature of any special business to be considered. The notice will be given to each director by mailing to each director and member at the address of such director as set forth in the Association's books and records. In lieu of such mailed notice,

any director or member may elect in writing to receive notices by means of electronic transmission as permitted under applicable law, and upon such director's election, any such notice will be deemed given to such director if made in accordance with such election and applicable law. Notices sent by mail will be deposited into a United States mailbox at least four business days before the time set for the meeting. Notices given by other means as permitted under applicable law will be made at least 72 hours before the time set for the meeting.

9. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, will be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also will be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

10. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors will constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present will constitute the decision of the Board of Directors, unless otherwise specifically provided in these Bylaws or the Declaration. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors present at such meeting may adjourn the meeting to a time not less than five nor more than 30 days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

11. Compensation. No director will receive any compensation from the Association for acting as such unless approved by a majority of the Members. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein will prohibit the Association from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Board of Directors, excluding the interested director.

12. Conduct of Meetings. The President will preside over all meetings of the Board of Directors, and the Secretary will keep a minute book of meetings of the Board of Directors, recording all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

13. Open Meetings. Subject to the provisions of Article IV Section 14, all meetings of the Board will be open to all Members, but a Member other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak, provided,

however, such time may not be limited to less than three (3) minutes. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding Members, to discuss matters of a sensitive nature with the Association attorneys which would be subject to the attorney client privilege.

14. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, will be signed by all of the directors, and such consent will have the same force and effect as a unanimous vote.

15. Powers. The Board of Directors will have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Declaration, these Bylaws, the Articles, and as provided by law. The Board may take or cause to be taken and exercised all acts unless otherwise provided in the Declaration, Articles, these Bylaws, or Florida law to be taken and exercised exclusively by the Members or the membership generally.

16. Duties. The duties of the Board will include, without limitation:

(a) preparation and adoption of annual budgets and establishing each Member's share of the Common Expenses and Neighborhood Expenses;

(b) levying and collecting assessments from the Members to fund the Common Expenses and Neighborhood Expenses;

(c) providing for the operation, care, upkeep, and maintenance of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) depositing all funds received on behalf of the Association in a bank depository which it will approve, and using such funds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Property in accordance with the Declaration and these Bylaws;

(i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules adopted by it and bringing any proceedings which may be instituted on behalf of or against the Members concerning the Association;

(j) obtaining and carrying property and liability insurance and fidelity bonds, as provided in the Declaration, paying the cost thereof, and filing and adjusting claims, as appropriate;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Members;

(l) keeping books with detailed accounts of the receipts and expenditures of the Association;

(m) making available to any prospective purchaser of a Lot, any Member, and the holders, insurers, and guarantors of any mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, the Bylaws, rules and all other books and records, and financial statements, of the Association;

(n) permitting utility suppliers to use portions of the Common Property reasonably necessary to the ongoing development or operation of the Community;

(o) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association in accordance with Florida law, and in accordance with the Articles of Incorporation and the Declaration; and

(p) assisting in the resolution of disputes between Members and others without litigation, as set forth in the Declaration.

17. Management. The Board of Directors may employ for the Association a professional management agent or agents at such compensation as the Board may establish, to perform such duties and services as the Board will authorize. The Board of Directors may delegate such powers as are necessary to perform the Manager's assigned duties, but will not delegate policy-making authority or those duties set forth in Article IV Sections 16(a) and 16(i). The Board of Directors may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Manager, if any, which might arise between meetings of the Board of Directors. The Association will not be bound, either directly or indirectly by any management contract executed prior to the Turnover Date unless such contract contains a right of termination exercisable by the Association, with or without cause and without penalty, at any time after the Turnover Date upon not more than 90 days' written notice.

18. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, will be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association will not be commingled with any other accounts;

(d) no remuneration will be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received will benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association will be disclosed promptly to the Board of Directors;

(f) commencing at the end of the quarter in which the first Lot is sold and closed, financial reports will be prepared for the Association at least quarterly containing an income statement reflecting all income and expense activity for the preceding period on an accrual basis, a statement reflecting all cash receipts and disbursements for the preceding period, a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format, a balance sheet as of the last day of the preceding period, and a delinquency report listing all Members who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof will be considered to be delinquent on the fifteenth day following the due date unless otherwise specified by resolution of the Board of Directors); and

(g) an annual report consisting of at least the following will be made available to all Members within 120 days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. Such annual report will be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant. Prior to the Turnover Date, the annual report will include certified financial statements.

19. Borrowing. The Association will have the power to borrow money for any legal purpose.

20. Rights of the Association. The Association will have the right to contract with any Person for the performance of various duties and functions. This right will include, without limitation, the right to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other Members or residents associations, both within and outside the Community. Such agreements will require the consent of a majority of the total number of directors of the Association.

21. Enforcement. In addition to such other rights as are specifically granted under the Declaration, the Board will have the power to impose reasonable fines not to exceed the amount allowed by law, which will constitute a lien upon the Lot of the violator, and to suspend a Member's right to vote or any person's right to use the Common Property for violation of any

duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein will authorize the Board to limit ingress and egress to or from a Lot. Notwithstanding the foregoing, the Member's right to vote may only be suspended due to the nonpayment of regular annual assessments that are delinquent in excess of 90 days. In addition, the Board may suspend any services provided by the Association to a Member or the Member's Lot (other than potable water service) if the Member is more than 30 days delinquent in paying any assessment or other charges owed to the Association. In the event that any occupant, guest or invitee of a Lot violates the Declaration, Bylaws, or a rule and a fine is imposed, the fine will first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Member will pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule will not be deemed a waiver of the right of the Board to do so thereafter.

22. Notice. Except as otherwise provided in the Declaration, prior to the imposition of a sanction hereunder or under the Declaration, the Board or its delegate will serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than 14 days within which the alleged violator may present a written request for a hearing to the Rules and Compliance Committee appointed pursuant to Article VI; and (iv) a statement that the proposed sanction will be imposed as contained in the notice unless a challenge is begun within 14 days of the notice. If a timely challenge is not made, the sanction stated in the notice will be imposed; provided the Board of Directors, or the Rules and Compliance Committee may, but will not be obligated to, suspend any proposed sanction if the violation is cured within the 14 day period. Such suspension will not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

23. Hearing. Except as otherwise provided in the Declaration, if a hearing is requested within the allotted 14 day period, the hearing will be held before the Rules and Compliance Committee, as defined in Article VI Section 2. The alleged violator will be afforded a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice will be placed in the minutes of the meeting. Such proof will be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement will be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting will contain a written statement of the results of the hearing and the sanction, if any, imposed.

24. Appeal. Following a hearing before the Rules and Compliance Committee, the violator will have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the Manager, President, or Secretary of the Association within 14 days after the hearing date.

25. Additional Enforcement Rights. Notwithstanding anything to the contrary in this Article, the Board may elect to enforce any provision of the Declaration, these Bylaws or the rules of the Association, by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or, following compliance with the procedures set forth in the Declaration, by suit, at law or in equity, to enjoin any violation or to

recover monetary damages, or both, without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Member or occupant responsible for the violation of which abatement is sought will pay all costs, including reasonable attorneys' fees actually incurred.

26. Budget. The Board will adopt a detailed budget for each calendar year that will include the estimated funds required to defray the Common Expenses and to provide and maintain funds for the foregoing accounts according to good accounting practices. On or before fourteen (14) days prior to the meeting of the Board at which a budget for the Association is to be considered for adoption by the Board, a copy thereof will be posted at the office of the Association together with a notice of the meeting at which the budget will be considered which notice will state the time and place of the meeting. The budget will be determined by the Board no later than sixty (60) days prior to the commencement of the budget year.

ARTICLE V OFFICERS

1. Officers. The officers of the Association will be a President, Vice President, Secretary, and Treasurer. The President, Vice President, Secretary, and Treasurer will be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it will deem desirable, such officers to have the authority and perform the duties prescribed by the Board of Directors. Such other officers may, but need not be members of the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

2. Election and Term of Office. The officers of the Association will be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members.

3. Removal and Vacancies. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. A vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

4. Powers and Duties. The officers of the Association will each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may specifically be conferred or imposed by the Board of Directors. The President will be the chief executive officer of the Association. The Treasurer will have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

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

6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association will be executed by at least two

officers or by such other person or persons as may be designated by resolution of the Board of Directors.

7. Compensation. Compensation of officers will be subject to the same limitations as compensation of directors under Article IV Section 11 hereof

ARTICLE VI COMMITTEES

1. General. The Board may appoint such committees at it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Each committee will operate in accordance with the terms of such resolution.

2. Rules and Compliance Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint a Rules and Compliance Committee consisting of at least three and no more than seven Members, which must be appointed by the Board and are not officers, directors, or employees of the Association, or the spouse, parent, child, brother or sister of an officer or director, or employee. Acting in accordance with the provisions of the Declaration, these Bylaws, and resolutions the Board may adopt, the Rules and Compliance Committee, will be the hearing tribunal of the Association and will conduct all hearings held pursuant to Article IV Section 23 of these Bylaws.

3. Architectural Review Board. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint an Architectural Review Board, which will be a permanent committee of the Association, consisting of at least three Members, who may be officers or directors of the Association. The Architectural Review Board will administer and perform the architectural and landscape review and control functions relating to the Community.

4. Aviation Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint an Aviation Committee, which will be a permanent committee of the Association, comprised of at least three (3) Members, who may be officers or directors of the Association. The Aviation Committee will be empowered to recommend and oversee reasonable rules and regulations for approval by the Board of Directors regarding any and all aspects of aviation affecting the Community, directly or indirectly, including, without limitation, maximum noise levels for aircraft, size of aircraft and this also includes the establishing of special rules for the use of streets and taxiways by aircraft and other vehicles, parking of aircraft, engine run-up areas and other activities peculiar to a fly-in community.

5. Dock Committee. In addition to any other committees which the Board may establish pursuant to Article VI Section 1, the Board of Directors will appoint a Dock Committee, which will be a permanent committee of the Association, comprised of nine (9) members, being all Owners of Lots with appurtenant Slips, and two (2) Owners of Lots without appurtenant Slips as appointed by the Board from time to time. Each Dock Committee member will have one (1) vote on all matters coming before the Dock Committee. The Dock Committee will be empowered to recommend and oversee reasonable rules and regulations for Board

approval regarding any and all aspects affecting the West Dock. All proposed repairs, additions, enhancements or enlargements to the West Dock will be subject to approval of the Dock Committee. Approvals will require the affirmative vote of a majority of the Dock Committee.

ARTICLE VII MISCELLANEOUS

1. Fiscal Year. The fiscal year of the Association will be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year will be the calendar year.

2. Rules of Order. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) will govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these Bylaws.

3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these Bylaws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) will prevail.

4. Books and Records.

(a) Inspection by Members and Mortgagees. The Board will make available for inspection and copying by any holder, insurer or guarantor of a first mortgage on a Lot, any Member, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Lot, the Declaration, Bylaws, Articles of Incorporation and any Association rules which may be adopted, any amendments to the foregoing, the rules of the Association, the membership register, books of account, copies of any plans, specifications, permits and warranties for any improvements located on the Common Property, a current roster of all Members and their addresses and parcel identification numbers, a copy of all Association insurance policies, a copy of all contracts to which the Association is a party, a copy of all bids received for work in the preceding year, and the minutes of meetings for the preceding seven (7) years of the Members, the Board, and committees (collectively, "books and records"). The Board will provide for such inspection to take place at the office of the Association or at such other place within the Community as the Board will designate.

(b) Rules for Inspection. The Board will establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
 - (ii) hours and days of the week when such an inspection may be made;
- and
- (iii) payment of the cost of reproducing copies of documents requested.

5. Inspection By Directors. Every director will have the absolute right at any reasonable time to inspect all books and records, and documents of the Association and the

physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make a copy of relevant documents at the expense of the Association.

6. Amendment. Material amendments to the Bylaws require the affirmative vote or written consent, or any combination thereof, of Members representing two-thirds of the Members in the Association. Non-material amendments to the Bylaws require the affirmative vote or written consent, or any combination thereof, of a majority of the Board of Directors at a duly called meeting of the Board. In addition, the approval requirements set forth in the Declaration will be met if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause will not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

7. Validity and Effective Date of Amendments. Amendments to these Bylaws will become effective upon recordation in the land records of Putnam County, Florida, unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment will be presumed to have been validly adopted. In no event will a change of conditions or circumstances operate to amend any provisions of these Bylaws. If a Member consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Member has the authority so to consent and no contrary provision in any Mortgage or contract between the Member and a third party will affect the validity of such amendment.

8. Severability. Invalidation of any of the provisions of these Bylaws, or the related Articles of Incorporation or Declaration, by judgment or court order will in no way affect any other provision, and the remainder of these Bylaws, Articles of Incorporation and/or Declaration will remain in full force and effect. Further, it is the intent that these Bylaws, and their related Articles of Incorporation and Declaration, be drafted in accordance with the provisions set forth in Chapter 720, Florida Statutes, as in effect on the date the Declaration is recorded and not being subject to subsequent amendments to Chapter 720, Florida Statutes; therefore, in the event that it is determined at any time and by any person that any provision or Section hereof is invalid under, in conflict with or in violation of any provision or section of Chapter 720, Florida Statutes, as enacted on the date the Declaration is recorded, then such provision or Section of these Bylaws, or their related Articles of Incorporation and/or Declaration, will be deemed and interpreted to comply with such statute as if such provision or Section thereof had originally been drafted in such manner.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Mount Royal Airpark Property Owner's Association, Inc., a Florida not-for-profit corporation, and

THAT the foregoing Amended and Restated Bylaws have been duly adopted at the meeting of the Board of Directors of this Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation this ____ day of August, 2014.

James C. Manus, Jr., Secretary

EXHIBIT D

SLIP DESIGNATION

