

Section 7. Amount of Monthly Assessments. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment shall be \$51.00 per month per lot, for a total of \$612.00 annually.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased, each year, not more than Fifteen Percent (15%) above the maximum assessment for the previous year, without a vote of the membership of the Association.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above fifteen percent (15%) by a vote of two-thirds (2/3) of all voting members who are voting in person or by proxy at a meeting duly called for this purpose, and the quorum for such a meeting shall be at least Sixty Percent (60%), in person or by proxy, of all voting members, and if said quorum is not attained, a second meeting may be called at which the quorum requirement shall be reduced to Thirty Percent (30%).

(c) The assessment for each Lot owned by a Class A member shall be equal to the assessment for each other Lot owned by a Class A member. The Board of Directors of the Association shall, after consideration of current maintenance costs and future needs of the Association, fix the actual assessment for each year in an amount not to exceed the maximum annual assessment as herein defined.

(d) Special assessments, as described herein may be made by the Board only by same vote and quorum requirements as is described in subsection (b) above of this Section 7.

(e) Declarant shall be liable for assessments against Lots owned by the Declarant which are not and will not have been previously occupied at the same rate of Owner-occupied Lots; except Declarant may elect to pay assessments on such Lots at the rate of 25% of the assessment provided for an Owner-occupied Lot and in such event Declarant shall further pay for any deficit(s) that the Association may incur incident to its operations, until such time as it elects to pay a full assessment for each Declarant owned Lot.

(f) Each Class A Lot shall share equally in the common expenses, and the share of each Class A Lot in the common expenses shall be a fraction, the numerator of which is one and the denominator of which is the total number of Class A Lots in the subdivision, or initially 1/106.

Section 8. Effect of Nonpayment Assessment; Remedies of Association. If the assessments are not paid within thirty (30) days after the date when due (being the dates specified in Section 5 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and the costs of collection thereof, including attorneys' fees, as hereinafter provided, thereupon become a continuing lien on the property so assessed, which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns.

If the assessment is not paid within thirty (30) days after the date when due, the assessment shall bear interest from the date when due at the rate of eighteen percent (18%) per annum, provided, however, in no event shall this interest rate exceed the maximum allowable by law, and

the Association may bring an action at law against the Owner personally obligated to pay the same or may record a claim of lien against the Lot or may foreclose the lien against the Lot, or pursue one or more of such remedies at the same time or successively, and there shall be added to the amount of such assessment, and recoverable by the Association, the costs of collection of same, including, but not limited to, reasonable attorneys' fees and the costs of preparing and filing the claim of lien and the complaint in any such action. Additionally, in the event that a judgment is obtained, such judgment shall include interest on the assessment as provided hereinabove and costs of collection and reasonable attorneys' fees. Attorneys' fees, as provided for herein, shall include attorneys' fees incurred in any appeal of such action, to be fixed by the court, together with the costs of the action.

No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or by abandonment of his Lot. It shall be the legal duty and responsibility of the Association to enforce the timely payment of the assessments.

In addition to the rights of collection of assessments stated in this Section, any and all persons acquiring title to, or an interest in, any Lot as to which the assessment is delinquent, including, without limitation, persons acquiring such interest by operation of law and by judicial sale, shall not be entitled to the enjoyment of the Common Area, until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been fully paid, provided, however, that the provisions of this sentence shall not be applicable to the mortgages and purchases contemplated by Section 9 of this Article.

Section 9. Subordination of the Lien to Mortgages and Tax Liens. The lien of the assessments provided for herein shall be subordinate to any tax lien and to the lien of any first mortgage encumbering any Lot. However, the sale or transfer of any Lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer without prejudice, however, to the Association's right to collect such amounts from the Owners personally liable for their payment. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Any unpaid assessment that cannot be collected as a lien against a Lot by reason of the provisions of this Section shall be deemed to be an assessment divided equally among, payable by, and a lien against all Lots subject to the jurisdiction of the Association, including the Lot as to which the foregoing, or conveyance in lieu of foreclosure, took place.

Section 10. Homesteads. By acceptance of a deed thereto, each Owner of each Lot is deemed to acknowledge conclusively that (i) the assessments established by this Article are for the improvement and maintenance of any homestead thereon; and (ii) the Association's lien for such assessments has priority over any such homestead; and (iii) such Owner irrevocably waives the benefit of any homestead exemption otherwise available with respect to all amounts secured by such lien.

Section 11. Trust Funds. The entire amount of all regular and special assessments collected by the Association shall be held by the Association in trust for the Owners of all Lots, as their interest may appear, until disbursed as contemplated herein for the purposes for which the assessments were collected.

Section 12. Special Taxing Districts. In the event that a Special Taxing District is established to provide any services currently rendered by, or which are the responsibility of, the Association, these covenants and conditions shall no longer be of any force and effect as to any such services provided by said Special Taxing District, provided, however, the covenants and conditions set forth herein shall continue to bind and run with the lands as to all of the Property for services not provided by said Special Taxing District. If said Special Taxing District is terminated for any reason, these covenants and conditions shall thereupon apply in full force and effect as if said Special Taxing District had never been created.

ARTICLE V Architectural Control

Section 1. Architectural Control Committee. In order to assure that the residences and other buildings, structures, and improvements in the subdivision covered by this Declaration will be constructed in a manner to preserve a uniformly high standard of construction quality, and in order to create, maintain and preserve an attractive, unique and exclusive residential subdivision, with harmony in design and location in relation to surrounding buildings, improvements and topography, and with homogeneity in density, size, and materials of the structures, and appearances of all buildings, structures and improvements on any Lot, there is hereby created an Architectural Control Committee (the "ACC"). The ACC shall be initially the Declarant, and shall not be a committee of the Association. The address of the ACC is 107 Dunbar, Suite I, Oldsmar, Florida 34677. However, at such time as all of the Lots in the subdivision have been sold by Declarant or at any time chosen by the initial members of the ACC, the powers and duties of the ACC shall immediately vest in and be assigned to the Association, and the ACC shall thereafter exist as a committee of the Association under the control of the Association's Board of Directors.

Section 2. Purpose and Powers of the ACC. The ACC shall have the power to regulate those matters described in this Article V. The power to regulate shall include the power to prohibit those buildings, structures or improvements deemed inconsistent with the provisions of the Declaration, or the aesthetic scheme, design or quality intended to be created and preserved hereby, or in maintaining the value and desirability of the Property, as a residential community with exclusive, unique and desirable aesthetic qualities.

No building, structure or improvement shall be erected, constructed, placed or altered on any Lot until the Owner of the Lot shall submit in duplicate complete plans and specifications for such building, structure or improvement and a detailed site plan showing its proposed location, and ACC shall have approved such plans and specifications and detailed site plan, in writing. the approval of said plans and specifications by the ACC may be withheld not only because of the noncompliance with any of the specific easements, covenants, conditions and restrictions of this Declaration, but also by reason of the reasonable dissatisfaction of the ACC with any other aspect of such plans and specifications, including but not limited to compliance with this Declaration, the landscaping or grading plan, the proposed location of the structure with respect to topography and finished grade elevations, the quality of workmanship and materials, the type of materials, the color scheme, finished design, proportions, architecture, style, shape, height, size, style or appropriateness of the proposed buildings, structures or improvements located or to be located upon the Property, including the height, kind an appearance of fences, walls, and excavation or fill, change in appearance, drainage or terrain, planting, utility installation and any other physical change or improvement to any Lot, the size, location and materials to be used in the construction of the walks and drives, and the sizes and species of landscaping materials, all of which are