

RETURN TO:
JEFFREY ATKIN, PERMITTING DIVISION MANGER
MARION COUNTY TRANSPORTATION DEPT
412 S.E. 25TH AVENUE
OCALA, FL 34471-2687

RECORDING FEES 630.50

This instrument prepared by
and should be returned to:

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300 S. Orange Ave., Suite 1000
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**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
WOODRIDGE ESTATES**

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THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WOODRIDGE ESTATES (hereinafter referred to as the "Declaration"), is made and entered into this 13th day of March, 2006, by II BEE'S LLC, a Florida limited liability company, whose principal mailing address is 300 South Orange Avenue, Suite 1000, Orlando, Florida 32801 (hereinafter referred to as "Declarant").

RECITALS:

1. Declarant is the sole record owner in fee simple of certain real property (hereinafter referred to as the "Property") located in the City of BELLEVIEW, Marion County, Florida, which is more particularly described on **Exhibit "A"** attached hereto and by this reference incorporated herein (hereinafter referred to as the "Property"); and

2. Declarant desires to develop the Property as a subdivision known as "WOODRIDGE ESTATES" pursuant to the code and ordinances of the City of BELLEVIEW; and

3. It is the intention of the Declarant to develop the Property into single family residential Lots, as hereafter defined, and build residential housing units thereon and/or convey to Owners fully developed Lots on which Owners shall build residential housing units; and

4. Declarant shall incorporate under the laws of the State of Florida, a not-for-profit corporation to be known as the WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"), for the purpose of exercising the functions aforesaid.

NOW, THEREFORE, the Declarant declares that all Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

**ARTICLE I
DEFINITIONS**

Section 1. The following words and terms when used in this Declaration (unless contents hereof clearly indicate to the contrary) shall have the following meanings:

Section 1.1. "Architectural Review Committee" or "ARC" shall mean an architectural review committee appointed in accordance with Article V of this Declaration, whose duties shall be as set forth in Article V of this Declaration.

Section 1.2. "Articles" shall mean the Articles of Incorporation of the WOODRIDGE ESTATES Property Owners Association, Inc., as amended from time to time in accordance with the terms thereof. A copy of the Articles of Incorporation for the Association is attached to this Declaration as **Exhibit "B"**.

Section 1.3. "Association" shall mean and refer to the WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

Section 1.4. "Board of Directors" shall mean the board of directors of the WOODRIDGE ESTATES Property Owners Association, Inc.

Section 1.5. "Bylaws" shall mean the Bylaws of the WOODRIDGE ESTATES Property Owners Association, Inc., as amended from time to time in accordance with the terms thereof. A copy of the Bylaws for the Association is attached to this Declaration as **Exhibit "C"**.

Section 1.6. "County" shall mean MARION County, a political subdivision of the State of Florida.

Section 1.7. "Declarant" shall mean II BEE'S LLC, and its successors and assigns.

Section 1.8. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions for WOODRIDGE ESTATES, City of Belleview, Marion County, Florida.

Section 1.9. "Dwelling Unit" shall mean and refer to any building or portion thereof constructed on a Lot and intended for use and occupancy as a residence by a single family susceptible to ownership in fee simple as to which Dwelling Unit a certificate of occupancy has been issued by the applicable governmental authorities.

Section 1.10. "Common Area" shall mean all real property, including the improvements thereon, owned or which may subsequently be owned by the Association for the common use and enjoyment of the Members of the Association, whether acquired by purchase or conveyance from the Declarant, its successors or assigns, by dedication on a plat or plats of the Property, or otherwise. All Common Area shall be acquired by or conveyed to the Association free and clear of all liens by warranty or special warranty deed or such other form of conveyance as may be acceptable to the Board. The Common Area may be identified by tract on the plat or plats of the Property, and in such event, shall be subject to the dedications set forth on each plat. The term "Common Area," shall also include: (i) any property or other areas which the Association is required to maintain and (ii) any easements granted to the Association. All Common Area is to be maintained by the Association and devoted to and intended for the common use and enjoyment of the Members of the Association, their families, invitees, guests,

and persons occupying Dwelling Units on a guest or tenant basis, to the extent designated on recorded plats or authorized by the Board of Directors of the Association.

Section 1.11. "Common Expenses" shall mean and refer to the actual and estimated expenses: which the Association incurs, or expects to incur, for the general benefit of all Owners; for the operation, maintenance and management of the Association; and for the operation, maintenance, management, repair and replacement of the Common Area. Common Expenses also include, but are not limited to, any reserves the Board finds necessary or appropriate.

Section 1.12. "Common Facilities" shall mean such improvements placed and/or constructed on the Common Area which are owned by the Association for the use and benefit of the Members.

Section 1.13. "District" shall mean and refer to the St. Johns River Water Management District, an agency created pursuant to Chapter 373 of the Florida Statutes.

Section 1.14. "Fiscal Year" shall mean the time period beginning on January 1 through and including December 31 of each calendar year, or such other period of time as may subsequently be determined by the Board.

Section 1.15. "Legal Costs" shall mean and refer to the costs which a person and/or entity entitled to reimbursement for "Legal Costs" under any provision of this Declaration, the Articles and/or the Bylaws incurs in pursuing legal action (regardless of whether suit is filed or whether arbitration, mediation, administrative action or court action is taken) to enforce this Declaration, the Articles and/or the Bylaws, including, but not limited to, reasonable attorneys' and paralegals' fees, expert witness fees and court costs at all tribunal levels, including all trial, mediation, arbitration, judgment enforcement, appellate, collections and bankruptcy proceedings.

Section 1.16. "Lot" shall mean and refer to any plot or parcel of land shown upon a recorded subdivision plat of all or a portion of the Property which Lot is intended to have a Dwelling Unit constructed thereon; provided, however, that there shall be excluded from the definition of Lot, the Common Area, Dedicated Areas, streets, and all lands owned by the Association.

Section 1.17. "Member" shall mean and refer to any Owner who is a member of the Association.

Section 1.18. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.19. "Property" shall mean and refer to the real property described in **Exhibit "A"** attached hereto and any additional land which Declarant may from time to time subject to the terms and conditions of this Declaration in accordance with the terms hereof.

Section 1.20. "Surface Water or Stormwater Management System" shall mean and refer to a system which is designed and constructed to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges.

ARTICLE II
EASEMENTS RESERVED TO
DECLARANT AND OTHERS; PROPERTY RIGHTS

Section 1. Easements for Construction and Sales. There is reserved to the Declarant, and its respective designees, successors and assigns (including, without limitation, their agents, sales agents, and representatives, and prospective purchasers of Lots), non-exclusive easements over the Common Area for construction, utility lines, display, maintenance and exhibit purposes in connection with the erection of improvements and sale of Lots and Dwelling Units within the Property and for ingress and egress to and from construction sites at any and all reasonable times.

Section 2. Easements Over Common Area. To the extent that easements over, upon or under the Common Area are necessary to provide utility services to the Property, Declarant shall have the right and interest, with full power in its name, to execute instruments creating such easements.

Section 3. Easements Over Lots. For so long as Declarant is the owner of any Lot, the Declarant hereby reserves unto itself the right to grant easements to itself or any other entity over each such Lot owned for purposes of ingress and egress, to include driveways common to two (2) or more Lots, drainage, utility, gas, telecommunications, cable TV and electrical services. With respect to easements thus granted, the Declarant shall have and does hereby retain and reserve the right to release any Lot from the encumbrance of such easements; provided, however, that Declarant shall not have the power to release any portion of a utility easement on a Lot without the consent of the utilities served thereby.

Section 4. Owner's Easement of Enjoyment for Common Area. Every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot.

Section 5. Delegation of Use of Common Area. Any Owner may delegate, in accordance with the Bylaws, his right or enjoyment to the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the Lot whether on a permanent or transient basis.

Section 6. Easement for Access and Drainage. The Association shall have a perpetual, non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access to operate, maintain and/or repair the system(s). By this easement, the Association shall have the right to enter upon any portion of any Lot which is a part of the Surface Water or Stormwater Management System, at any reasonable time and in a reasonable manner, to operate, maintain and/or repair the Surface Water or Stormwater Management System as required by the District permit. Additionally, the Association shall have a perpetual, non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person or entity shall alter and/or obstruct the drainage flow of any portion of the Surface Water or Stormwater Management System, including any buffer areas, drainage easements and/or swales, without the prior written approval of the Association and the District.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot shall be a Member of the Association, and agrees to be bound by the terms and conditions stated herein regarding said Association, including without limitation, the payment of annual assessments of the Association; provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Voting Rights. The Association shall have two (2) classes of voting Membership:

Class A. Class A Members shall be all Owners, with the exception of the Declarant as long as Declarant retains Class B membership, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than (1) vote be cast with respect to any Lot.

Class B. The Class B Members shall be the Declarant and it shall be entitled to three (3) votes for each Lot owned. The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

(a) Three (3) months after ninety percent (90%) of all Lots within the Property have been conveyed to Owners other than the Declarant, excluding conveyances, transfers and/or sales to builders, contractors and/or any other person or entity who purchase a Lot for the purpose of constructing improvements on that Lot for resale; or

(b) On December 31, 2015; or

(c) At any earlier time, if the Declarant, in its sole and absolute discretion, so determines by recording a notice of such determination in the Public Records of Marion County, Florida.

From and after the happening of these events, whichever occurs earlier, the Class B Members shall automatically be converted to Class A Members entitled to one (1) vote for each Lot in which they hold the interest required for such membership.

ARTICLE IV

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Association shall invoice and collect all assessments due from Owners of Lots subject to this Declaration. Subject to the terms hereof, each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association assessments, which include the following: (a) annual assessments or charges, (b) special assessments for capital improvements (as defined in Section 4 below), and (c) initial assessments (as defined in Section 5 below), such assessments to be established and collected as hereinafter provided. The initial, annual and special assessments, together with interest, costs and reasonable attorneys' fees incurred in enforcing or collecting any assessment, shall be a charge upon each Lot and shall be a continuing lien upon the Lot against which each such assessment is made until paid; provided, however, no such assessment shall be a lien on such Lot until such lien is recorded in the Public Records of MARION County, Florida. Each such assessment, together with interest, costs and Legal Costs, shall also be the joint and several personal obligation of the person(s) who is the Owner of such property at the time when assessment falls due. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them, or unless the Association causes a lien to be recorded in the Public Records of the County. Each Owner of a Lot is deemed to covenant and agree by acceptance of a deed to a Lot to pay all assessments and no Owner of a Lot may waive and/or avoid responsibility for payment of any assessment by not using that Owner's Lot, by abandonment of that Owner's Lot, by not using the Common Areas, by disputing the purpose of the assessment, and/or any other reason.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used for the following purposes:

(a) To promote the recreation, health, safety and welfare of the owners in the Property;

(b) For the improvement, maintenance and operation of the Common Area, including, but not limited to, entry features, open spaces, buffer areas, walls and landscaping, irrigation and signage;

(c) For the payment of the management and operating expenses of the Association;

- (d) For the payment of taxes, insurance, labor and equipment;
- (e) To establish and fund reserve accounts which the Association may choose to establish;
- (f) Doing any other things necessary or desirable in the judgment of the Association to keep the community neat and attractive or to preserve or enhance the value of the Property, and to reasonably eliminate fire, health or safety hazards; and
- (g) For the maintenance and repair of the Surface Water or Stormwater Management System(s), including but not limited to, work within retention areas, drainage structures and drainage easements.

Section 3. Annual Assessments.

Before the beginning of each Fiscal Year, the Board shall prepare a budget of the estimated Common Expenses which it expects to incur for that coming Fiscal Year, including any contributions to be made to reserve accounts established by the Association for periodic major maintenance, repair and/or replacement of items that the Association maintains as Common Expenses. Each budget shall include, as a separate line item in the operating expense portion of the budget, the estimated cost of routine maintenance, repair and operation of the Surface Water or Stormwater Management System (including, but not limited to, work within retention areas, drainage structures and drainage easements) and, as a separate line item in the reserve portion of the budget, a contribution to a reserve fund for periodic major maintenance, repair and replacements to the Common Area, including, without limitation, contributions to reserves for the Surface Water or Stormwater Management System. The budget shall separately reflect the anticipated sources and estimated amounts of funds necessary to pay the Common Expenses, including, but not limited to, any surplus or deficit to be applied from prior Fiscal Years, assessment income, any fees charged for use of any recreational amenities, and any other non-assessment income.

The Association is authorized to levy annual assessments to fund the Common Expenses against all Owners and Lots subject to such assessment. In determining the annual assessment rate, the Board may, but is not obligated to, consider any assessment income expected to be generated from any property in the Community anticipated to become subject to assessment during that Fiscal Year. The annual assessment shall be calculated in the following manner: the Common Expenses of the Association divided by the total number of Lots (subject to assessment) within the Property, and the resulting quotient shall be the annual assessment for each Lot that is subject to such assessment.

The Board shall send a summary of the proposed budget and notice of the annual assessment to be levied against each Owner and each Owner's Lot pursuant to such budget to each Owner at least thirty (30) days prior to the effective date of the budget. The budget and Regular Assessment shall automatically take effect on such date unless disapproved by at least seventy-five percent (75%) of Members representing the total number of Class "A" votes at a

duly called meeting of the Association's Members at which a quorum is present. That budget and annual assessment would also need to be disapproved by Declarant, if the vote of the Class "A" Members takes place while Declarant has Class B membership. There shall be no obligation to call a meeting of the Association's Members for the purpose of considering the budget except upon petition of the Members as provided for in the By-Laws. Any such petition must be in writing and must be presented to the Board no later than fourteen (14) days after mailing of the proposed budget and proposed annual assessment for that Fiscal Year.

If any proposed budget is disapproved, or if the Board fails for any reason to determine the budget for any Fiscal Year and fix the Regular Assessments, then the budget most recently in effect shall continue in effect until a new budget is determined. If any proposed budget is disapproved, or if the Board fails for any reason to determine the budget for any Fiscal Year, the Regular Assessments shall continue to be due and payable by all Owners. The amount of such Regular Assessments will be the same as imposed and assessed under the budget most recently in effect, unless amended.

As long as a budget has been determined and is in effect for a particular Fiscal Year, the Board, without a vote of the Association's membership, may revise and amend that budget and adjust the annual assessment amounts from time to time during that Fiscal Year, subject only to the applicable notice requirements.

Section 4. Special Assessments for Capital Improvements and Other Purposes. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, Special Assessments applicable to that year only for the following purposes: defraying, in whole or in part, the cost of any construction, reconstruction, repair and/or replacement of a capital improvement upon the Common Area; the acquisition of a new capital improvement and/or real property; and/or the cost of any shortfall in the annual budgeted operating revenue of the Association. Special Assessments must be fixed at a uniform rate per Lot (such Lots being subject to assessments), and shall be calculated in the same fashion as the annual assessment.

Section 5. Date of Commencement of Annual Assessments; Due Dates. The annual assessments for each Lot shall be payable upon the conveyance of that Lot to a Class A Member, and at the beginning of each fiscal year of the Association thereafter. Assessments shall be due and payable on the first day of each month, the first day of each quarter or the first day of the fiscal year, as determined in the sole discretion of the Association's Board of Directors.

Section 6. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessments are not paid on the date when due, then said assessments shall become delinquent and shall, together with interest of eighteen percent (18%) per annum thereon, an administrative fee of Fifty and 00/100 Dollars (\$50.00) and all other costs of collection thereon shall become a continuing lien on the Lot which shall bind such Lot and the then-Owner, that Owner's heirs, devisees, personal representatives, and/or assigns. The personal obligations of the then-Owner to pay such assessments, however, shall remain that Owner's personal obligation

and shall not pass to that Owner's successors in title unless expressly assumed by them, or unless the Association causes a lien to be recorded in the Public Records of Marion County, Florida.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, or the maximum rate permitted by law, whichever is greater, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot and there shall be added to the amount of such assessment the interest above stated, the cost of the action, including reasonable attorneys' fees and costs whether or not judicial proceedings are involved, and including reasonable attorneys' fees and costs incurred on any appeal of a lower court decision.

Section 7. Personal Obligation for Assessments.

(a) Personal Obligation. Each Owner, except for Declarant, by accepting a deed or entering into a recorded contract of sale for any Lot, covenants and agrees to pay all assessments levied in accordance with the Governing Documents for each Lot owned. All assessments, together with interest (computed from the assessment's due date at a rate of eighteen percent (18%) per annum or the maximum rate permitted by law, whichever is greater), late charges as determined by Board resolution, and Legal Costs, shall be the personal obligation of each Owner, other than Declarant while Declarant retains Class B membership, and a continuing lien upon each Lot until paid in full. If a Lot is owned by more than one (1) person or entity, each such Owner shall be personally obligated and shall be jointly and severally liable for all assessments, together with interest, late charges and Legal Costs. Upon a transfer of title to a Lot, the grantee shall be jointly and severally liable for any assessments and other charges due at the time of conveyance.

Any failure by the Board to fix any assessment amounts or rates or any failure by the Board or an agent of the Association to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner, other than Declarant while Declarant retains Class B membership, shall continue to pay annual assessments, if any, on the same basis as during the last Fiscal Year for which an assessment was made until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections.

No Owner is exempted from liability for assessments by non-use of Common Area, abandonment of that Owner's Lot, or for any other reason. The obligation to pay assessments is a separate and independent covenant by each Owner, other than Declarant while Declarant retains Class B membership. No reduction or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some required function, or for inconvenience or discomfort arising from making repairs or improvements, or for any other reason.

Following a written request, the Association shall furnish to any Owner liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether

such assessment has been paid. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing or administrative fee for the issuance of such a certificate.

(b) Declarant's Option to Fund Budget Deficits. Notwithstanding anything to the contrary contained in this Declaration, to the extent permitted by Florida law, while Declarant has Class B membership, Declarant may satisfy the obligation for assessments on Lots which it owns either by paying assessments in the same manner as any other Owner or by funding the Association's budget deficit (commonly referred to as "deficit-funding the Association"). The Declarant shall have no obligation to fund any budget deficits of the Association that may occur. The Association's budget deficit is the difference between (i) the amount of Regular Assessments levied on Class A Member-owned Lots, plus any other anticipated income of the Association during that Fiscal Year, and (ii) the amount of the Common Expenses and the Association's anticipated expenditures during that Fiscal Year, excluding contributions to reserves and excluding Special Assessments arising as a result of any loss or liability. For purposes of this subsidy arrangement, Declarant shall not be obligated and/or required to fund, pay, contribute to and/or subsidize any reserves, reserve accounts and/or capital expenditures of the Association. Unless Declarant otherwise notifies the Board in writing at least thirty (30) days before the beginning of a Fiscal Year, Declarant shall continue paying on the same basis as during the previous Fiscal Year.

Regardless of Declarant's election, Declarant's assessment obligations while Declarant has Class B membership may be satisfied in the form of cash or by "in kind" contributions of services or materials, or by a combination of these, the value of which shall be reasonably determined by Declarant. After termination of the Class B membership, Declarant shall pay assessments on Lots which it owns in the same manner as any other Owner.

Section 8. Lien for Assessments.

All assessments (annual assessments and special assessments), together with such interest and late charges as shall be imposed by the Board and all Legal Costs, shall be a charge and continuing lien upon the Lot against which such assessment is made from and after the date on which such assessment is due in order to secure payment of assessments that remain unpaid for a period of thirty (30) days or longer after becoming due. The Association may record a notice of lien for any delinquent assessments in the Public Records of the County and foreclose the lien in the same manner as a mortgage. Upon recording, the lien shall secure the amount of delinquency stated therein and all unpaid assessments, interest, late charges and Legal Costs thereafter until satisfied of record. Such lien shall be superior to all other liens, except: (a) the lien or charge of any recorded first Mortgage (meaning any recorded Mortgage with first priority over other Mortgages) made in good faith and for value; and (b) other liens or encumbrances which by law would be superior. The Association's lien may be enforced by suit, judgment, and/or judicial or nonjudicial foreclosure, unless prohibited by applicable law.

Notwithstanding the above, and subject to applicable law, the Board may designate assessments or charges levied solely for the purpose of funding Common Expenses related to acquisition, development, or construction of infrastructure or capital improvements serving the Community (or to pay the cost to underwrite, service, and repay any debt incurred to finance any such acquisition, development, or construction) as a "**Capital Improvement Assessment**", and the lien for a Capital Improvement Assessment shall be superior to: (a) the Association's lien for other Common Expenses and Limited Common Expenses; and (b) all other liens except those deemed superior under federal or Florida law and which may not be made subordinate by this provision.

At a foreclosure sale, the Association may bid for the Lot and acquire, hold, lease, mortgage, and convey that Lot. The Association may sue for unpaid assessments and other charges without foreclosing or waiving its assessment lien.

Sale or transfer of any Lot shall not affect the assessment lien or relieve such Lot from the lien for any subsequent assessments. However, the sale or transfer of any Lot pursuant to foreclosure by the first Mortgagee (or pursuant to a deed in lieu of foreclosure to a first Mortgagee) extinguishes the lien relating to any amounts due prior to the Mortgagee's foreclosure or the deed in lieu of foreclosure. The purchaser of such foreclosed Lot shall not be personally liable for assessments on such Lot due prior to the foreclosure sale. Such unpaid assessments shall become Common Expenses collectible from Owners of all Lots subject to assessment and collection under this Declaration, including, without limitation, such purchaser, its successors and assigns.

Notwithstanding the above, while the Association owns a Lot: (a) no right to vote or voting interest shall be exercised on behalf of that Lot; (b) no assessment shall be levied on that Lot; and (c) each other Lot shall be charged, in addition to its usual assessment(s), its prorated share of the assessment(s) that would have been charged to such Lot had it not been acquired or owned by the Association.

Section 9. Exempt Property.

The following property shall be exempt from payment of annual assessments, special assessments and Capital Improvement Assessments:

- (a) All Common Area and any other portions of the Property which are not Lots; and
- (b) Any property dedicated to and accepted by any governmental authority or public utility.

Section 10. Initial One-Time Assessment.

The Association hereby establishes an initial one-time assessment (the "Initial Assessment") applicable to each Lot, in such amount as determined in the Board's discretion, not to exceed one hundred percent (100%) of the full Regular Assessment per Lot levied for the

Fiscal Year in which that Initial Assessment is due and payable. The Initial Assessment shall become due and payable upon first occupancy of such Lot as a place of residence by a Class A Member or upon the first conveyance of the Lot with a completed dwelling, whichever occurs first. The Declarant shall not be required to pay the Initial Assessment but the third party purchaser of any Lot from Declarant shall be liable for the Initial Assessment. Such Initial Assessment may be used to fund the Association's initial start up costs, other operating expenses, to pay Common Expenses or to help fund reserves, in the Board's discretion. The Initial Assessment may be referred to by another term or phrase, such as Working Capital Contribution, Working Fund Contribution or some other term or phrase, in any marketing, sales, promotional and/or disclosure materials.

No further Initial Assessment shall be due for any subsequent transfer of ownership of any Lot from one Class A Member to a successor Class A Member.

ARTICLE V **ARCHITECTURAL CONTROL**

Section 1. Review by Architectural Review Committee. No building, modification, alteration, or addition thereto, fence, wall, pool, landscaping or other structure or improvement of any kind shall be commenced, constructed, erected, installed, placed, repaired, replaced and/or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made to the Lot or Dwelling Unit unless it is in compliance with applicable regulations and unless and until the plans and specifications showing the nature, kind, shape, color, size, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures, topography and community architectural design by the Architectural Review Committee ("ARC").

Section 2. Procedure for Review. Any Owner needing the approval of the ARC shall deliver an application or request for action to the ARC by certified mail with return receipt requested or by hand delivery with signed receipt, together with a floor plan; front, rear and side elevations; landscaping plan; site plan and abbreviated specifications, including exterior material and colors; and all other documents regarding the project. As soon as reasonably possible, but not later than forty-five (45) days after receipt, the ARC shall indicate its approval or disapproval of the matters required to be acted upon by them by a written instrument, and served personally or by certified mail upon the Owner and all interested parties, identifying the proposed building or structure and either stating approval, denial or giving and making recommendations for changes to gain approval. In the event the ARC takes no action on the application or request within the forty-five (45) day period, then the application or request shall be deemed to be automatically approved. The ARC may deny any application or request on the basis of aesthetics, which shall be in the sole discretion of the ARC. The ARC may also deny or disapprove any application or request if, in its sole discretion, the ARC determines that the proposed the application or request is inconsistent with the development plan, architectural plan and/or architectural theme of the community.

Section 3. Composition of Architectural Review Committee.

(a) The ARC shall have three (3) members who shall initially be appointed by the Declarant. The members appointed to the ARC by Declarant need not be Owners. So long as Class B Membership exists, the Declarant shall be entitled to appoint all members of the ARC and any successor members; provided, however, the Declarant shall at any time have the right to waive its right to appoint the members of the ARC. The members of the ARC shall be appointed for three (3) year terms; provided, however, the initial members of the ARC appointed by the Declarant shall serve so long as Declarant has the right to appoint all members of the ARC. In the event of death, resignation, inability to serve, or other vacancy in office of any member of the ARC, the Declarant shall promptly appoint a successor member of the ARC who shall serve at the pleasure of the Declarant.

(b) After the termination of Class B Membership, the Association's Board of Directors, by a majority vote, shall have the right to appoint and remove all the members of the ARC. In the event the Board of Directors fails to appoint members to the ARC, the Board of Directors itself shall comprise the ARC. Members of the ARC shall serve completely at the pleasure of the Board of Directors, and may be removed at any time with or without cause by a majority vote of the Board of Directors.

Section 4. Powers. The Architectural Review Committee shall have the following duties and powers:

(a) To review and approve or disapprove all buildings, fences, walls, pools, landscaping or other structures or improvements which shall be commenced, constructed, installed, placed, repaired, replaced, erected and/or maintained upon the Property; and to review and approve or disapprove any exterior additions, alterations, modifications, changes and/or deletions upon the Property. For any of the above, the ARC shall be furnished plans and specifications showing the nature, kind, shape, height, materials, colors, size and location in relation to surrounding structures and topography;

(b) To review and approve or disapprove any such building plans and specifications, Lot grading plans, landscaping plans, and any other materials submitted pursuant to Article V, Section 2 above. The ARC may disapprove the proposed improvement if, in its sole discretion, the ARC determines that the proposed improvement is inconsistent with the development plan formulated by the Declarant or Builder(s) for the Property or lands contiguous thereto. Such decision of the Committee may be made upon purely aesthetic reasons; and

(c) To require to be submitted to it for review and approval or disapproval any samples of building materials proposed and/or any other data or information necessary to reach its decision.

Section 5. Exemption for Declarant and Builder(s). Notwithstanding anything contained herein, for as long as the Declarant owns fee title to any Lot, this Article V shall not apply to or bind Declarant.

ARTICLE VI
GENERAL RESTRICTIONS

Section 1. General Restrictive Covenants. The general restrictive covenants contained in this Article shall apply uniformly to all Lots and Dwelling Units on the Property. All references in this Article VI to the Owner shall be deemed to include the invitees, guests, lessees, tenants, family members and renters of the Owner unless the context clearly indicates otherwise.

Section 2. Residential Use Only. No Lot shall be used for any purpose except residential. The term "residential" is intended to prohibit any commercial use, including professional office use of any portion of any Lot or Dwelling Unit. In addition, the leasing or rental of a Dwelling Unit for a period of less than thirty-one (31) days shall be prohibited. No building shall be erected, altered, constructed, built, installed, placed or permitted to remain on any Lot other than Dwelling Units designed for residential use and private attached garages, or detached garages if such are first approved by the ARC and are consistent with the architectural design or architectural plan of the community. The foregoing shall not prohibit the Declarant and/or the Builder(s) from using Dwelling Units as models, sales offices or offices, provided such use as models, sales offices or offices is in furtherance of the construction and sale or leasing of Lots and Dwelling Units on the Property or other properties in WOODRIDGE ESTATES owned by or affiliated with the Declarant and/or the Builder(s).

Section 3. Dwelling Unit Size. No building shall be erected, constructed, built, installed, altered, placed or permitted to remain on any Lot other than one (1) single family Dwelling Unit not to exceed thirty-five (35) feet in height, a private attached or detached two (2) car garage and not more than one (1) utility building. Any detached garage and/or utility building must first be approved by the ARC and must be consistent with the architectural design or architectural plan of the community. Dwelling Units shall have a minimum square footage of two thousand five hundred (2,500) square feet of enclosed living area, exclusive of garages, patios, and entry porches.

Section 4. Setback Ordinances. All buildings and other structures shall comply with all front, rear and side yard setback requirements established by the Plat and/or by County ordinance or code and shall comply with all applicable County ordinances or codes.

Section 5. No Temporary Structures. No structure of a temporary nature or character, including, but not limited to, a trailer, house trailer, storage trailer, mobile home, recreational vehicle, bus, camper, tent, shed, shack, boat, barn or any other similar structure or vehicle, shall be used and/or permitted to remain on any Lot as a storage facility and/or a residence, or other living quarters whether temporary or permanent, unless first submitted to and approved by the ARC; provided, however, that this prohibition shall not apply to shelters used by Declarant or a Builder of a Dwelling Unit during the development of the Property and the construction, sale or leasing of any Dwelling Unit. No sheds shall be installed without prior written approval by the ARC.

Section 6. Parking and Storage Restrictions. No vehicles may be parked on any grassed area of any Lot. No vehicles may be parked on a driveway in such a manner that causes the vehicle to extend beyond the driveway. The parking of any commercial or recreational vehicles, trailers, boats, trucks, boat trailers, campers or other similar vehicles on any common area Lot, in any driveway, or right of way within the development, except in a closed garage attached to a Dwelling Unit is prohibited. Parking in the Common Area or common parking spaces, if any, shall be regulated by the rules of the Association. The provisions of this Section shall not apply to the parking or storage of any vehicles used by any contractor, subcontractor, supplier, laborers, or Declarant or any sales or leasing agents or employees of Declarant during the construction of any Dwelling Unit or development of the Property.

Section 7. Livestock and Animal Restrictions. No livestock, poultry, reptiles or animals of any kind or size shall be raised, bred or kept on any Lot or in any Dwelling Unit; except, however, that dogs, cats and other common domesticated household pets may be raised and kept, provided such pets are not kept, bred and/or maintained for any commercial purposes, and except that horses may be kept and housed in fenced areas and only on non-buildable areas of the property. Such permitted pets shall be kept on the Owner's Lot and shall not be allowed off the Owner's Lot except when restrained by a leash. No permitted pet shall be allowed to make noise in a manner or such volume as to annoy or disturb other Owners. Any Owner who keeps a pet hereby agrees to indemnify the Association and hold it harmless against any loss or liabilities of any kind or character whatsoever arising from or growing out of the keeping of such pet. The keeping of pets by an Owner shall be subject to all governmental animal ordinances and any rules or regulations promulgated by the Association or the Board of Directors in regard thereto. If any pet is in violation of this Declaration, the Association may require such pet to be permanently removed from the Property.

Section 8. Restrictions on Activity. No noxious or offensive activity shall be conducted or permitted to exist upon any Lot, or in any Dwelling Unit, nor shall anything be done or permitted to exist on any Lot or in any Dwelling Unit that may be or may become an annoyance or private or public nuisance. No Lot, driveway or Common Area shall be used for the purpose of vehicle repair or maintenance, except on a temporary basis, not to exceed three (3) consecutive days or five (5) cumulative days in any thirty (30) day period. No unregistered vehicles, non-licensed vehicles, vehicles with an expired tag, or inoperable vehicles of any kind shall be permitted to remain on any Lot (unless parked inside the garage of a Dwelling Unit), any portion of the Common Area, or any other portion of the Property.

Section 9. Fences. No chain link fences shall be permitted. Any fence on the perimeter of a Lot must match the community's perimeter fence.

Section 10. Restrictions on Walls, Fences and Hedges. No boundary wall, fence and/or hedge shall be constructed or grown with a height of more than six feet (6') above the ground level of adjoining property. No wall, fence and/or hedge of any height shall be placed, constructed, built, installed, erected, repaired, replaced, altered and/or planted on any Lot until the height, type, design, materials, color and location thereof has been submitted to and approved

by the ARC. The heights or elevations of any wall or fence shall be measured from the existing property elevations. Any questions as to such heights shall be conclusively determined by the ARC. No boundary wall, fence and/or hedge or part thereof may be placed any closer to a street than a dwelling could be placed on that same Lot.

Section 11. Swimming Pools and Screening. Plans and specifications for any swimming pool, including screening, to be constructed on any Lot shall be subject to the prior approval of the ARC.

Section 12. Garbage and Litter. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkempt conditions at any Lot or Dwelling Unit located on any Lot which tend to substantially decrease the beauty of the community as a whole or the specific area. Each Owner shall keep that Owner's Lot free of garbage, waste, debris, junk, weeds and trash, and each Owner shall not allow any garbage, waste, debris, junk, weeds and/or trash to accumulate on that Owner's Lot.

Section 13. Alteration of Lots. No Owner, without the prior consent of the ARC, shall construct any improvements or make any changes to a Lot which shall have the result of changing, altering or affecting the natural or artificial water courses, canals, ditches, swales, ponds or drainage of the Property. All construction, grading and landscaping shall conform to the drainage swale requirements set forth on the plan of the Property.

Section 14. Completion of Development and Dwelling Units. Nothing contained in this Declaration shall be interpreted or construed to prevent Declarant, its express successors or assigns, or the Declarant's contractors or subcontractors, from doing or performing on all or any part of the Property owned or controlled by them, whatever they deem reasonably necessary in connection with completion of the development of the Property, including without limitation; (a) erecting, constructing and maintaining such structures as may be reasonably necessary for the conduct of their business of completing the development and establishing the Property as a residential community and disposing of the same in Lots and Dwelling Units by sale, lease or otherwise; or (b) conducting thereon its or their business.

Section 15. Signs. No commercial signs or other signs shall be erected or maintained on any Lot or Dwelling Unit except with the written permission of the Association or except as may be required by legal proceedings, it being understood that the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the Owner. Such prohibition shall not apply to common commercial real estate signs advertising that a particular Lot or Dwelling Unit is for sale provided that such signs are not illuminated. If permission is granted for any other signage, the Association shall have the right to restrict size, color and content of such signs. Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected by an Owner without the written permission of the Association. These restrictions shall not apply to restrict the Declarant, or the Declarant's agents from erecting such signs as the Declarant deem in their sole discretion to be

beneficial to assist the Declarant in selling, leasing or renting any Lot or Dwelling Unit, or other portion of the Property.

Section 16. Antenna Restrictions. No one shall be permitted to install or maintain on any Lot, Dwelling Unit or structure, any outside television or radio antenna, disc, mast aerial or other tower for the purpose of audio or visual reception unless the same is approved by the ARC. This restriction shall not serve to prohibit the Declarant, or the Association from installing an antenna or satellite antenna disc, or contracting with a third party to install such antenna, for the purpose of providing master or cable television, radio or other electronic service to the Owners of the Property.

Section 17. Clotheslines. No clotheslines shall be erected or installed on any Lot without the prior approval of the ARC.

Section 18. Exterior Paint. All exterior paint colors shall be subject to the prior approval of the ARC.

Section 19. Additional Rules and Regulations. The Association or Board of Directors may, from time to time, adopt rules and regulations relating to any one or all of the restrictive covenants contained in this Declaration. No Owner, its successors or assigns, tenants, lessees, renters, guests or invites shall violate the rules and regulations adopted from time to time by the Association or the Board of Directors, whether relating to the use of the Lots, the use of the Common Area, or otherwise. No rules or regulations shall violate or change the rights or obligations of the Declarant as set forth herein.

ARTICLE VII COVENANTS AGAINST PARTITION AND SEPARATE TRANSFER OF MEMBERSHIP RIGHTS

Recognizing that the full use and enjoyment of any Lot is dependent upon the right to the use and enjoyment of the Common Area and the improvements made thereto, and that it is in the interest of all of the Owners that the right to the use and enjoyment of the Common Area is retained by the Owners of Lots, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Area is appurtenant to title to each of the Lots. In addition, there shall exist no right to transfer the right to use and enjoyment of the Common Area in any manner other than as an appurtenance to and in the same transaction with, a transfer of title to a Lot.

ARTICLE VIII GENERAL PROVISIONS

Section 1. Enforcement. The Association, the Declarant, and each Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, terms, easements, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association, the Declarant, or by any Owner to enforce any covenant or restriction herein contained shall be in no event deemed a waiver of the

right to do so thereafter. If the Declarant, or Association shall seek to enforce the provisions of this Declaration, then the Declarant, or the Association, as the case may be, shall be entitled to collect its fees and costs, including reasonable attorneys' fees, whether incurred before trial, at trial or upon appeal. The District shall have the right to enforce, by any proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and/or repair of the Surface Water or Stormwater Management System.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Binding Effect; Amendment by Owners.

(a) The covenants and restrictions of this Declaration shall run with and bind the land for a term of thirty (30) years from the date this Declaration is recorded, and after which time they shall be automatically extended for successive periods of fifteen (15) years.

(b) After the termination of Class B membership, this Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than ninety percent (90%) of the Owners, and thereafter by not less than seventy-five percent (75%) of the Owners.

(c) Any amendment to this Declaration which alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Area, must have the prior approval of the District.

(d) All amendments hereto shall be recorded in the Public Records of MARION County, Florida and shall not be valid until recorded.

Section 4. Amendment by Declarant.

(a) As long as there exists a Class B membership in the Association, the Declarant shall have the right to amend this Declaration to correct any omission or error, or to effect any other amendment, except that this procedure for amendment cannot be used if such an amendment would, in the reasonable opinion of the Declarant, materially and adversely affect substantial property rights of Owners unless the affected Owners consent thereto in writing.

(b) The amendment of this Declaration, pursuant to this Section 4, needs to be signed and acknowledged only by the Declarant and shall contain a certification that the provisions of this Section have been complied with. Any such amendment need not be approved or signed by any Member, the Association, Owner, or any lienors or mortgagees of Lots, or by any other person, whether or not elsewhere required for an amendment to the Declaration.

(c) Any amendment to this Declaration which alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Areas, must have the prior approval of the District.

(d) Any amendment to this Declaration that materially affects the rights of the Mortgagee that executed the Subordination and Consent attached to this Declaration must have the prior written approval of that Mortgagee. This Section 4(d) shall not be amended by Declarant.

(e) All amendments hereto shall be recorded in the Public Records of MARION County, Florida, and shall not be valid until recorded.

Section 5. Maintenance of Surface Water Management System. The Association shall be responsible for the maintenance, operation, management and repair of the Surface Water or Stormwater Management System(s), with the exception of drainage swales which shall be maintained pursuant to Article VIII, Section 6 of this Declaration. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the system(s) to provide drainage, water storage, conveyance and/or other surface water or stormwater management capabilities as permitted by the District. Any repair and/or reconstruction of the Surface Water or Stormwater Management System shall be as permitted or, if modified, as approved by the District. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System(s) must be transferred and accepted by an entity which would comply with Section 40C-42.027 of the Florida Administrative Code, and such transfer must be approved by the District prior to any termination, dissolution or liquidation.

Section 6. Swale Maintenance. The Developer has constructed drainage swales within and/or on the Property for the purpose of managing and containing the flow of excess surface water, if any, found upon the Property from time to time. Drainage swales may be located upon any Lot. Each Owner of a Lot, including any builders and/or contractors, shall be responsible for the maintenance, operation and/or repair of any drainage swale located on that Owner's Lot. If the drainage swale is located on a Common Area or any other property owned or maintained by the Association, the Association shall be responsible for the maintenance, operation and/or repair of any drainage swale in that location. Maintenance, operation and/or repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the drainage swales to provide drainage, water storage, conveyance or any other stormwater management capabilities as permitted by the District. Filling, excavation, construction of a fence, construction of a structure and/or the construction, placement and/or installation of any improvement that obstructs the surface water flow in any drainage swale is strictly prohibited. No alteration or modification of any drainage swale shall be authorized, and any damage to any drainage swale, whether caused by natural or human-induced actions, shall be repaired and that drainage swale returned to its former condition as soon as practicable by either the Owner of the

Lot where the drainage swale is located or by the Association, if the drainage swale is located on a Common Area or other property owned or maintained by the Association.

Section 7. Encroachments. In the event that any Lot shall encroach upon any Common Area, conservation area, dedicated area and/or upon any other Lot for any reason other than the intentional or negligent act of the Owner, or in the event any Common Area, conservation area and/or dedicated area shall encroach upon any Lot, then an easement shall exist to the extent of that encroachment for as long as the encroachment shall exist.

Section 8. Notices. Any notice required to be sent to any Owner, under the provisions of this Declaration, shall be deemed to have been sent when hand delivered or deposited in the United States Mail, postage prepaid, to the last address of the person or persons who appear as the Owner(s) of the Lot listed in the records of the Association at the time of such mailing or delivery. Any notice required to be sent to the Association, under the provisions of this Declaration, shall be deemed to have been sent when hand delivered or deposited in the United States Mail, postage prepaid, to the address of the Association.

Section 9. Assignment of Declarant's Rights and Obligations. Any and all rights, powers and reservations of the Declarant may be assigned, in whole or in part, to any person, corporation, partnership, limited liability company or association which will assume the duties of the Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assuming such duties, the assignee shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by the Declarant herein. Further, the Declarant may from time to time delegate any and all to its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate. The Declarant may designate as a Class B Member of the Association an express successor or assign who acquires a Lot or Lots, provided that such designation shall be only as to those Lots acquired by such express successor or assign.

Section 10. Annexation. Additional residential property and/or Common Areas may be annexed into the Property with the consent of two-thirds (2/3) of each class of Members.

Section 11. Waiver of Violations. Declarant, its express successor or assigns, reserves the right to waive any violations of the covenants contained in this Declaration, in the event Declarant shall determine, in its sole discretion, that such violations are minor or dictated by the peculiarities of a particular Lot configuration or topography.

Section 12. Liability of Owners for Damages. Nothing in this Declaration shall be construed to impose absolute liability on the Owner of any Lot for damage or injury to the Common Area or Lots and such Owners shall only be responsible for damage or injury caused by the negligent or intentional acts of the Owner.

Section 13. Effective Date. This Declaration will become effective upon recordation of the same in the Public Records of MARION County, Florida.

Section 14. Insurance.

(a) The Association shall keep (i) any buildings in the Common Area insured against loss by fire and the risks covered by a Standard All Risk of Loss Perils insurance policy under an extended coverage casualty policy in the amount of the maximum insurance replacement value thereof, and (ii) all personal property owned by the Association insured with coverage in the maximum insurable fair market value of such personal property as determined annually by an insurance carrier selected by the Association. Insurance proceeds for the Common Facilities, any improvements in the Common Area and any personal property owned by the Association shall be payable to the Association. In the event of any loss, damage or destruction, the Association shall cause the same to be replaced, repaired or rebuilt if it occurred in the Common Area. In the event the cost of such replacement repair or rebuilding of any improvements on the Common Area (i) exceeds the insurance proceeds available therefore, or (ii) no insurance proceeds are available therefore, the deficiency of full costs thereof shall be assessed to the Owners as a Special Assessment.

(b) The Association shall procure and keep in force public liability insurance in the name of the Association and the Owners against any liability for personal injury or property damage resulting from any one occurrence in and/or on the Common Area, in an amount not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for damage to one (1) or more persons in one (1) accident or event and not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) for damage to property in one (1) accident or event.

(c) Copies of all such insurance policies (or certificates thereof showing premiums thereon to have been paid) shall be retained by the Association as part of the official records of the Association. All such insurance policies shall (i) provide that they shall not be cancelable by the insurer without first giving at least ten (10) days prior notice in writing to the Association, and (ii) contain a waiver of subrogation by the insurer(s) against the Association, Board and Owners.

(d) By virtue of taking title to a Lot, each Owner agrees to carry blanket all-risk hazard or casualty insurance on that Owner's Lot and any building, structure, improvement, residence, Dwelling Unit and landscaping constructed, placed, installed, built, planted and/or located on that Lot. The insurance to be obtained by each and every Owner shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair and/or reconstruction in the event of damage or destruction from any insured hazard. Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of the building, structure, improvement, residence, Dwelling Unit and/or landscaping on that Owner's Lot, the Owner shall proceed promptly to repair and/or to reconstruct the damaged item(s) in a manner consistent with the original construction, placement, installation, building, planting and/or location or such other plans and specifications as are or may be approved in accordance with this Declaration. The Owner shall pay any costs of repair and/or reconstruction which are not covered by insurance proceeds. If the building, structure, improvement, residence, Dwelling Unit and landscaping are totally destroyed, that Owner may

decide not to rebuild and/or reconstruct, in which case that Owner shall clear the Lot of all debris and return the Lot to substantially the natural state in which it existed prior to the beginning of construction and/or development, and thereafter that Owner shall continue to maintain the Lot in neat and attractive condition consistent with the terms, conditions and provisions of this Declaration.

Section 15. Mortgaging of Common Area. The Common Area shall not be mortgaged or conveyed by the Association without the consent of at least two-thirds (2/3) of each class of Members; provided, however, that if there has ceased to be any Class B Members, then the consent of at least two-thirds (2/3) of the Class A Members, excluding the Declarant, shall be required.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Declarant has executed this Declaration on this 12 day of March, 2006.

Signed, sealed and delivered in the presence of:

H BEE'S LLC, a Florida limited liability company

Sandy Monisky
Signature of Witness

By [Signature]

Print Name: Sandy Monisky

Print Name: William Balsamo

As Its: Managing Member

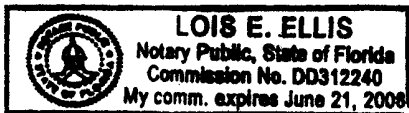
[Signature]
Signature of Witness

Print Name: Loise Ellis

STATE OF FLORIDA)
COUNTY OF Marion)

The foregoing instrument was acknowledged before me this 12 day of March, 2006, by William Balsamo, as the Managing Member of **H BEE'S LLC**, a Florida limited liability company, on behalf of the company. He is personally known to me OR has produced Flor. Drivers License (type of identification) as identification.

NOTARY SEAL:



[Signature]
Signature of NOTARY PUBLIC—
STATE OF FLORIDA

Print Name: Loise Ellis
Commission No.: _____
My Commission Expires: _____

SUBORDINATION AND CONSENT OF MORTGAGEE

KNOW ALL PERSONS BY THESE PRESENTS THAT for good and valuable consideration, the receipt and sufficiency of which is acknowledged by **INDEPENDENT NATIONAL BANK**, a national banking association ("Mortgagee"), whose address is P.O. Box 2900, Ocala, Florida 34478, in its capacity as the owner and holder of the following instruments (collectively, the "Security Documents and Interests") granted to mortgagee by **II BEE'S LLC**, a Florida limited liability company:

1. Mortgage Deed and Security Agreement dated April 12, 2004 and recorded in Official Records Book 3727, Page 961, as modified by that certain Modification of Mortgage dated April 26, 2005 and recorded in Official Records Book 4021, Page 890, all of the Public Records of Marion County, Florida;
2. Assignment of Rents dated April 12, 2004 and recorded in Official Records Book 3727, Page 977 of the Public Records of Marion County, Florida; and
3. UCC-1 Financing Statement recorded in Official Records Book 3727, Page 988 of the Public Records of Marion County, Florida

securing two (2) notes in the aggregate original stated principal amount of One Million One Hundred Twenty Thousand Three Hundred Nineteen and 41/100 Dollars (\$1,120,319.41) dated April 12, 2004 and encumbering the real property described in **Exhibit "A"** attached to the foregoing Declaration of Covenants, Conditions and Restrictions for Woodridge Estates (the "Declaration") to which this Subordination and Consent is attached, hereby consents to the Declaration and subordinates the lien and encumbrance of the Security Documents and Interests, as the same may be further amended from time to time, to the Declaration. Mortgagee hereby agrees that all right, title and interest of Mortgagee and its successors and assigns in and to the real property described in said **Exhibit "A"** shall forever be subject and subordinate to, and bound by, the Declaration.

IN WITNESS WHEREOF, Mortgagee has executed this Subordination and Consent on this 13th day of March, 2006.

WITNESSES:

Cathy Gent
Print Name: Cathy Gent

Janice E. Bowman
Print Name: JANICE E. Bowman

INDEPENDENT NATIONAL BANK,
a national banking association

By: Robert A. Ellisor

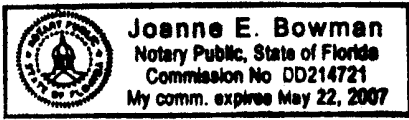
Print Name: Robert A. Ellisor

Title: President/CEO

STATE OF FLORIDA
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 13th day of March, 2006, by Robert A. Ellinor as the President / CEO (title) of **INDEPENDENT NATIONAL BANK**, a national banking association, on behalf of the bank. (He/She is personally known to me OR has produced _____ (type of identification) as identification.

NOTARY SEAL:



Joanne E. Bowman
NOTARY PUBLIC, State of Florida

Print Name: Joanne E. Bowman
Commission No.: DD 214721
My Commission Expires: 5/22, 2007

EXHIBIT "A"

for

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR WOODRIDGE ESTATES
CITY OF BELLEVIEW, MARION COUNTY, FLORIDA**

(Legal Description)

Commence at the Southwest corner of the Northwest ¼ of Section 35, Township 16 South, Range 22 East, Marion County, Florida; thence South 8944'02" East along the South boundary of said Northwest ¼ and along the centerline of Southeast 115th Street (50' wide) a distance of 40.00 feet to the East right of way line of County Road No. 467 (80' wide); thence North 0019'05" West along said East right of way line 25.00 feet to the North right of way line of said Southeast 115th Street and the POINT OF BEGINNING; thence continue North 0019'05" West along said East right of way line of County Road No. 467 a distance of 2615.53 feet to a point on the South right of way line of Southeast 110th Street (width varies); thence South 8924'52" East along said South right of way line 648.63 feet; thence continue along said South right of way line South 8857'48" East 633.49 feet to the East boundary of the West ½ of the aforesaid Northwest ¼ of Section 35, and the West boundary of "Bellevue Ridge Estates" as per plat thereof recorded in the unrecorded plat book, page 136, Public Records of the aforesaid Marion County; thence South 0013'56" East along said East boundary of West ½ of Northwest ¼ and along said West boundary of "Bellevue Ridge Estates" a distance of 2603.35 feet to the aforesaid North right of way line of Southeast 115th Street; thence North 8944'02" West along said North right of way line 1278.03 feet to the POINT OF BEGINNING.

Containing 76.71 acres, more or less.

EXHIBIT "B"

**ARTICLES OF INCORPORATION OF
WOODRIDGE ESTATES PROPERTY
OWNERS ASSOCIATION, INC.**

State of Florida



Department of State

I certify from the records of this office that WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on October 3, 2005.

The document number of this corporation is N05000010192.

I further certify that said corporation has paid all fees due this office through December 31, 2005, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Fourth day of October, 2005



CR2EO22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, filed on October 3, 2005, as shown by the records of this office.

The document number of this corporation is N05000010192.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Fourth day of October, 2005



CR2EO22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

**ARTICLES OF INCORPORATION
OF
WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC.**

In compliance with the requirements of Florida law, the undersigned Incorporator has executed, adopted and caused to be delivered for filing these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

NAME OF CORPORATION

The name of the corporation is WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC. (hereinafter called the "Association"). ✓

ARTICLE II

DEFINITIONS

Unless otherwise provided in these Articles of Incorporation, all terms used in these Articles of Incorporation shall have the same definitions and meanings as those set forth in the Declaration of Covenants, Conditions and Restrictions for Woodridge Estates recorded or to be recorded in the Public Records of Marion County, Florida, as it may be amended and/or supplemented from time to time (hereinafter called the "Declaration").

FILED
05 OCT -3 PM 12:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE III

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal place of business and the mailing address of the Association is located at 10376 Palmgren Lane, Spring Hill, Florida 34608.

ARTICLE IV

REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association shall be located at 300 South Orange Avenue, Suite 1000, Orlando, Florida 32801, and the initial registered agent of the Association shall be Brian M. Jones. The Association may change its registered agent or the location of its

registered office, or both, from time to time, without having to amend these Articles of Incorporation.

ARTICLE V

PURPOSE AND POWERS OF THE ASSOCIATION

Section 1. Purpose. The purposes for which the Association is organized are as follows:

(a) To operate as a corporation not for profit pursuant to Chapter 617 and any other applicable provisions of the Florida Statutes, as they may be amended and/or renumbered from time to time. The Association does not contemplate pecuniary gain or profit. The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, Directors or officers.

(b) To operate as a homeowners' association pursuant to Chapter 720 and any other applicable provisions of the Florida Statutes, as they may be amended and/or renumbered from time to time, and to administer, enforce and carry out the terms, conditions, restrictions and provisions of the Declaration as it may be amended and/or supplemented from time to time.

(c) To administer, enforce and carry out the terms and provisions of any other Declaration of Covenants, Conditions and Restrictions or similar document, submitting property to the jurisdiction of or assigning responsibilities, rights or duties to the Association.

Section 2. Powers. The Association shall have the following powers:

(a) All of the common law and statutory powers of a not-for-profit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles of Incorporation, the By-Laws or the Declaration.

(b) To enter into, make, establish, amend and enforce, rules, regulations, By-Laws, covenants, restrictions and agreements to carry out the purposes of the Association. The Association may use any enforcement method authorized by the Declaration and/or Florida law, including but not limited to, fines, suspensions of use rights to Common Areas, actions for damages, equitable actions, injunctive relief, administrative actions, self-help or any combination of those.

(c) To fix, levy and collect assessments for Common Expenses from Members to defray the costs, expenses, reserves and losses incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties, which may include, but is not limited to, the costs of maintenance and operation of the Surface Water or Stormwater Management System.

(d) To fix, levy and collect Special Assessments for Common Expenses from Members to defray the costs, expenses, reserves, losses, damages and budget shortfalls incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties.

(e) To make, adopt, establish, amend and enforce rules and regulations regarding the use, appearance and/or condition of any portion of the Community bound by the terms, covenants, conditions and restrictions of the Declaration, including but not limited to, Common Area, Lots, Members, structures, improvements, Dwelling Units, residences, landscaping and maintenance.

(f) To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real property and personal property.

(g) To borrow and to hold funds, select depositories, administer bank accounts of the Association, and to pay all expenses, including licenses, public assessments, taxes or government charges, incident to the purposes and powers of the Association, as set forth in these Articles of Incorporation and as may be provided in the Declaration and the By-Laws.

(h) To purchase insurance for the protection of the Association, its officers, Directors, Members and such other parties as the Association may determine to be in the best interests of the Association. To require Members to purchase insurance for the protection of their Lots and any structures, landscaping, Dwelling Units, residences and/or improvements thereon.

(i) To operate, maintain, manage, repair, control, regulate, replace and/or improve the Common Area and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of the Community that has been designated or identified as Common Area, and such other portions of the Community as may be determined by the Association from time to time.

(j) To enter into contracts and agreements between third parties and the Association.

(k) To exercise architectural control, either directly or through appointed committees, over all buildings, structures, Dwelling Units, residences, landscaping and/or improvements of any type to be placed, built, erected, installed and/or constructed upon any portion of the Community. Such architectural control shall be exercised pursuant to the Declaration.

(l) To provide for any functions and services within the Community as the Board of Directors in its sole discretion determines necessary or appropriate.

(m) To provide, purchase, sell, lease, acquire, replace, improve, maintain and/or repair such buildings, structures, pathways, landscaping, paving, equipment and property,

both real and personal, as the Association, through its Board of Directors, in its discretion determines necessary or appropriate.

(n) To employ any personnel necessary to perform the obligations, services and/or duties required of or to be performed by the Association and/or to contract with others for the performance of such obligations, services and/or duties and to pay the costs thereof in accordance with whatever contractual arrangement the Board of Directors of the Association shall enter in its sole discretion.

(o) To operate, maintain, repair and manage the Surface Water or Stormwater Management System in a manner consistent with the St. Johns River Water Management District ("District") Permit requirements and applicable District rules. The Association shall assist in the enforcement of the terms, conditions, restrictions and provisions of the Declaration which relate to the Surface Water or Stormwater Management System.

(p) To establish, maintain, operate and use reserve funds for capital improvements, repairs and replacements. To establish, maintain, operate and use reserve funds for items, services, property and/or any other purpose as the Board of Directors of the Association may determine in its sole discretion to be in the best interest of the Association.

(q) To enter into a management contract with a third party for the maintenance and repair of any Common Area and for the operation of the Association. The Board of Directors will carry out this power on behalf of the Association. The management contract may provide a management fee to the management agent and the delegation of certain duties, as may be determined by the Board of Directors of the Association.

(r) To enter into agreements and/or contracts with professionals, including but not limited to attorneys and accountants, to assist the Association in its performance of the obligations, services and duties required of or to be performed by the Association. The Board of Directors will carry out this power on behalf of the Association.

(s) To create, appoint and/or dissolve any committees that the Board of Directors of the Association may deem appropriate.

(t) To collect delinquent assessments by fine, claim of lien, suit or otherwise and to file and defend any suit or other proceeding in pursuit of all legal, equitable and/or administrative remedies or defense of all claims relating to the Declaration, the By-Laws, these Articles of Incorporation and/or Florida law.

(u) To adopt, change, repeal and/or amend the By-Laws.

(v) To adopt, change, repeal and/or amend By-Laws that would be effective only in an emergency, as defined in Article XIII of these Articles of Incorporation.

ARTICLE VI

MEMBERSHIP

Section 1. Each Owner (including Declarant) shall be a Member of the Association. Membership in the Association shall be appurtenant to and inseparable from the Lot giving rise to such membership, and any transfer of record title to a Lot shall operate automatically to transfer to the new Owner the membership in the Association appurtenant to that Lot. The interest, if any, of a Member in the funds and assets of the Association may not be assigned, hypothecated or transferred in any manner, except as an appurtenance to that Member's Lot. Membership in the Association is mandatory for all Owners and membership shall continue, as to each Owner, until such time as that Owner transfers or conveys that Owner's fee simple interest in the Lot upon which that Owner's membership is based or until such fee simple interest is transferred or conveyed by operation of law, at which time the membership in the Association will automatically pass to the grantee or transferee. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer or conveyance of membership until such time as the Association receives a true copy of the recorded deed or other written instrument establishing the transfer or conveyance of ownership of the Lot, and it shall be the responsibility and obligation of the new Owner of the Lot to provide such true copy of said recorded instrument to the Association.

Section 2. The Association shall have two (2) classes of membership with the voting rights as follows:

(a) Class A. Class A Members shall be all the Owners of Lots, with the exception of Declarant for so long as Class B membership exists. Each Class A Member shall have one (1) vote for each Lot owned by that Member. When more than one Person is an Owner of any Lot, all such Persons shall be Members, but there shall not be more than one (1) Class A vote for each Lot.

(b) Class B. The Class B Member shall be Declarant or Declarant's express assigns or successors in interest. Until conversion of the Class B membership to Class A membership as set forth in Article VI, Section 2(c) of these Articles of Incorporation, Declarant shall have three (3) votes for each Lot owned by Declarant.

(c) Conversion of Class B Membership. The Class B membership shall continue in effect during the period from the date of the Declaration until the earlier of the following events:

(1) Three (3) months after ninety percent (90%) of all Lots in Woodridge Estates have been conveyed or transferred to Owners other than Declarant, excluding conveyances and/or transfers to builders, contractors, and/or others who purchase a Lot for the purpose of constructing improvements on that Lot for resale; or

(2) On December 31, 2015; or

(3) At such earlier time as the Class B Member, in its discretion, may so elect by recording a notice of such election in the Public Records of Marion County, Florida.

When the earlier of the preceding events occurs, the Class B Member shall call a Special Meeting of the Association's membership to advise of the termination of Class B membership. When the Class B membership terminates, Declarant will automatically be converted to Class A membership. Declarant shall then retain one (1) vote for each Lot still owned by Declarant. When the Class B membership converts to Class A membership in the Association, Declarant may exercise its right to vote any Lot(s) still owned by Declarant in the same manner as any other Class A Member, except Declarant cannot exercise its vote(s) for the purposes of reacquiring control of the Association or selecting a majority of the members of the Board of Directors.

(d) No Split Votes. The vote for each Lot must be cast as a single vote, and fractional votes shall not be allowed. If a Lot is owned by more than one (1) Owner, and the Owners of that Lot are unable to agree among themselves as to how the vote is to be cast, or if more than one (1) Class A vote is cast for any Lot, the vote for that Lot shall not be counted for any purpose except for establishing a quorum. If any Owner casts a vote on behalf of a Lot, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot.

(e) Voting by Proxy. All Members entitled to vote may do so by proxy. Any proxy shall be delivered to the Secretary of the Association's Board of Directors or another authorized person so designated by the Board of Directors. No proxy shall be valid after ninety (90) days from the date the proxy is signed by the Member. Every proxy shall be revocable at any time in the discretion of the Member executing that proxy. Other requirements for a proxy and voting by proxy are set forth in the By-Laws.

(f) No Cumulative Voting. There shall be no cumulative voting on any issue, matter or candidate that is the subject of a vote by the Association's membership.

(g) Percentage of Members. When reference is made in these Articles of Incorporation or the By-Laws to a majority, specific percentage or fraction of Members, such reference shall be deemed to be a reference to a majority, specific percentage or fraction of the votes eligible to be cast and not of the Members themselves. As an illustration, but not as a limitation, if there are one hundred (100) Lots in the Community and all the Lots are owned by Class A Members, then there are a total of one hundred (100) votes eligible to be cast.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed and administered by a Board of Directors consisting of either three (3), five (5) or seven (7) members, as may be determined from time to time by the Association's membership. While Class B membership exists and until changed by a majority of the Association's membership, the Board of Directors shall consist of

three (3) members. All of the duties, power and authority of the Association existing under Florida law, the Declaration, these Articles and/or the By-Laws shall be exercised exclusively by the Board of Directors, subject to approval by the Members only when specifically required. The names and addresses of persons who are to act in the capacity of Director until appointment or election of their successors are:

	<u>NAME</u>	<u>ADDRESS</u>
1.	William Balsamo	10376 Palmgren Lane Spring Hill, Florida 34608
2.	Susan Balsamo	10376 Palmgren Lane Spring Hill, Florida 34608
3.	Timothy Mizner	10376 Palmgren Lane Spring Hill, Florida 34608

Any other provision of these Articles notwithstanding, the Declarant or Declarant's express assigns or successors in interest shall be entitled to appoint and remove any Director while Class B membership exists. When Class B membership terminates, the Class A Members shall elect Directors by written ballot at a Special Meeting of the Association's Members. A Member must be current in the payment of all Association Assessments to be eligible to run for and hold the position of Director. Directors must be natural persons who are eighteen (18) years of age or older. All Directors, except those designated or appointed by the Declarant (or Declarant's express assigns or successors in interest), shall be Members of the Association.

Any vacancies on the Board shall be filled as set forth in the By-Laws of the Association.

ARTICLE VIII

OFFICERS

The officers of the Association may include a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may from time to time by resolution create. The officers shall be elected by the Board of Directors and the officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	William Balsamo	10376 Palmgren Lane Spring Hill, Florida 34608
Vice President	Susan Balsamo	10376 Palmgren Lane Spring Hill, Florida 34608

Secretary & Treasurer

Timothy Mizner

10376 Palmgren Lane
Spring Hill, Florida 34608

ARTICLE IX

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. The Association shall defend, indemnify and hold harmless any person of the Association who is made a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceedings, whether civil, criminal, administrative, or investigative, by reason of the fact that person is or was a Director, officer, Committee member, employee or agent of the Association:

(a) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings), judgments, fines, and amounts paid in settlement actually and reasonably incurred by that person in connection with an action, suit, or proceeding (other than one by or in the right of the Association), if that person acted in good faith, and, with respect to any criminal action or proceedings, he or she had no reasonable cause to believe his or her conduct was unlawful; and

(b) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings) actually and reasonably incurred by him or her in connection with the defense or settlement of an action or suit by or in the right of the Association, if he or she acted in good faith.

Section 2. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith, or, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that his or her conduct was unlawful.

Section 3. Notwithstanding any other provision hereof to the contrary, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misconduct in the performance of his duty to the Association.

Section 4. Any indemnification under Article IX, Section 1 of these Articles of Incorporation (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director or officer, Committee member, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Article IX, Section 1 of these Articles of Incorporation. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or (b) if such quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority vote of Members of the Association.

Section 5. Expenses incurred in defending a civil, criminal, administrative or investigative action, suit, or proceeding shall be paid by the Association from time to time as incurred rather than only after the final disposition of such action, suit, or proceeding. Payment of such expenses shall be authorized by the Board of Directors in each specific case only after receipt by the Association of an undertaking by or on behalf of the Director or officer to repay such amounts if it shall later develop that he or she is not entitled to be indemnified by the Association.

Section 6. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which the Association's Directors, officers, Committee members, employees or agents may be entitled under the Association's By-Laws, agreement, vote of Members or disinterested Directors, or otherwise, both as to actions in their official capabilities and as to action in another capacity while holding such offices or positions, and shall continue as to a person who has ceased to be a Director, officer, Committee member, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Notwithstanding the foregoing provisions, indemnification provided under this Article IX shall not include indemnification for any action of a Director, officer, Committee member, agent or employee of the Association for which indemnification is deemed to be against public policy. In the event that indemnification provided under this Article IX is deemed to be against public policy, such an event shall not invalidate or affect any other right or indemnification herein provided.

Section 8. The Association shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any Director, officer, committee member, agent or employee of the Association in any of his or her capacities as described in Article IX, Section 1 of these Articles of Incorporation, whether or not the Association would have the power to indemnify him or her under this Article IX.

Section 9. Any person requesting indemnification shall first look to any insurance maintained by the Association for indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement (as described above). The Association shall be obligated to indemnify such person (if entitled to indemnification by the Association) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines, or amounts paid in settlement are paid pursuant to insurance maintained by such Association, the Association shall have no obligation to reimburse the insurance company.

ARTICLE X

EXISTENCE AND DURATION

Section 1. The existence of the Association shall commence with the filing of these Articles of Incorporation with the appropriate agency of the State of Florida. The Association shall exist in perpetuity.

Section 2. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater

Management System must be transferred to and accepted by an entity which would comply with the District rules and requirements, as they may be amended and/or renumbered from time to time, and be approved by the District prior to such termination, dissolution or liquidation. In the event no other entity exists to receive such transfer, the obligations of the Association shall be deemed assumed by the Lot Owners, and all such Lot Owners shall be jointly and severally responsible for the operation and maintenance of the Surface Water or Stormwater Management System in accordance with the requirements of the permit issued by the District.

ARTICLE XI

AMENDMENTS

Amendments to these Articles of Incorporation shall be proposed and adopted as follows:

A. The Board of Directors, by majority vote, must adopt a resolution setting forth the proposed amendment(s); and

Written notice of the content of the proposed amendment(s) must be given to all Members of the Association at least fourteen (14) days prior to the date of the meeting when the vote on the proposed amendment(s) will take place. In addition to the content of the proposed amendment(s), the Association shall provide the date, time and location for the meeting where the vote will take place. For purposes of this Article XI(A), the notice will be considered to have been properly sent to the Association's membership when personally delivered or mailed, postage prepaid, by the Association, its employees, agents, officers or Directors, to the address of the person who appears as a Member on the records of the Association at the time of such delivery or mailing.

B. Any proposed amendment to these Articles of Incorporation must be submitted to a vote by the Members for approval. At least sixty-seven percent (67%) of those Members, who appear either in person or by proxy at any duly called meeting of the Association's membership where a quorum is attained, must vote in favor of adopting any amendment to these Articles of Incorporation. A vote by the Members regarding a proposed amendment to these Articles of Incorporation may take place at any duly called meeting of the Association's membership where a quorum is attained, which may either be the Annual Meeting or a Special Meeting.

C. If an amendment is adopted by the Members pursuant to Article XI(B) of these Articles, a copy of the amendment(s) must be filed with the State of Florida Secretary of State or other appropriate agency of the State of Florida, and a copy that has been certified by the Secretary of State or other appropriate agency of the State of Florida shall be recorded in the Public Records of Marion County, Florida. Any amendment to these Articles of Incorporation shall be effective on the date it has been accepted and filed by the Secretary of State or other appropriate agency of the State of Florida.

ARTICLE XII

BY-LAWS

The By-Laws of the Association shall be initially adopted by a majority vote of the Association's Board of Directors and may subsequently be altered, amended, repealed and/or rescinded in the manner provided in the By-Laws.

ARTICLE XIII

EMERGENCY BY-LAWS

The Association's Board of Directors, by majority vote, may adopt By-Laws that would be effective only in an emergency. For purposes of these Articles of Incorporation, "emergency" shall be defined as a catastrophic event that would prevent a quorum of the Association's Board of Directors from readily assembling, which would include, but is not limited to, the following: a hurricane; a declared state of emergency by the appropriate governmental agencies; and an evacuation of the area where the Community is located ordered by the appropriate governmental agencies.

Any emergency By-Laws adopted by the Association's Board of Directors shall cease to be effective once the reason for the emergency ends. All provisions of the regular By-Laws that do not conflict with the emergency By-Laws remain effective during the emergency.

ARTICLE XIV

CONFLICT BETWEEN DOCUMENTS

In the event of any conflict or inconsistency between these Articles of Incorporation and the Declaration, the terms, conditions and provisions of the Declaration shall control and prevail. In the event of any conflict or inconsistency between these Articles of Incorporation and the By-Laws, the terms, conditions and provisions of these Articles of Incorporation shall control and prevail.

ARTICLE XV

REQUIRED APPROVALS

Notwithstanding anything in these Articles of Incorporation to the contrary, as long as there exists a Class B membership in the Association, if any one of more of the Department of Housing and Urban Development ("HUD"), Federal Housing Administration ("FHA") or the Veteran's Administration ("VA") requires approval or consent by it or them for any of the following: mergers or consolidations involving the Association; placing any mortgage lien on the Association's Common Area; dedication to the public of any Common Area; any amendment

of the Declaration; any amendment of these Articles of Incorporation; and dissolution of the Association, then the required consent or approval shall be obtained.

ARTICLE XVI

MERGER

Section 1. The Association may be merged with any other Florida not for profit or for profit corporation, as long as the surviving corporation is a Florida not for profit corporation and has as one of its purposes to administer, enforce and carry out the terms, conditions, restrictions and provisions of the Declaration as it may be amended and/or supplemented from time to time, any subsequent Declaration, any restrictive covenants that run with the land and/or any equitable servitudes that may apply to the Community.

Section 2. In order for a merger to occur, the Association must adopt a plan of merger that contains at a minimum the following: the names of the corporations proposing to merge and the name of the surviving corporation which will be left following the merger; the terms and conditions of the proposed merger; a statement of any changes in the articles of incorporation of the surviving corporation to be effected by the merger; and a prohibition on any abandonment of the proposed merger after the merger has been approved by the Association's members pursuant to Article XV, Section 3(c) of these Articles of Incorporation, unless such abandonment is first approved by the Association's members.

Section 3. In order to approve a plan of merger:

(a) the Board of Directors, by a majority vote, must first adopt a resolution approving the proposed plan of merger and then submit that plan of merger to a vote of the Association's membership by written notice.

(b) the written notice of the content of the proposed amendment must be given to all Members of the Association at least fourteen (14) days prior to the date of the meeting when the vote on the proposed amendment will take place. In addition to the content of the proposed amendment, the Association shall provide the date, time and location for the meeting where the vote will take place. For purposes of Article XVI, Section 3(b) of these Articles of Incorporation, the notice will be considered to have been properly sent to the Association's membership when personally delivered or mailed, postage prepaid, by the Association, its employees, agents, officers or Directors, to the address of the person who appears as a Member or Owner on the official records of the Association at the time of such delivery or mailing.

(c) the proposed plan of merger must then be approved by at least a majority of the Association's Members, voting either in person or by proxy, at a duly called meeting of the Association's Members at which a quorum is attained. This meeting of the Association's Members may be either the Annual Meeting or a Special Meeting.

ARTICLE XVII

INCORPORATOR

The name and street address of the Incorporator to these Articles of Incorporation are as follows: Brian M. Jones, 300 South Orange Avenue, Suite 1000, Orlando, Florida 32801.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the Incorporator of this Association, has executed these Articles of Incorporation this 29th day of September, 2005.



BRIAN M. JONES

STATE OF FLORIDA

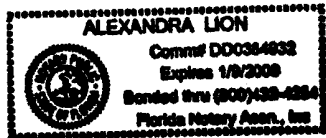
COUNTY OF ORANGE

The foregoing Articles of Incorporation were acknowledged before me this 29th day of September, 2005, by BRIAN M. JONES who is personally known to me OR has produced _____ as identification.

NOTARY STAMP:



NOTARY PUBLIC, State of Florida



Print Name: Alexandra Lion
Commission No. D00384932
My Commission Expires: 1/9/2009

**CERTIFICATE DESIGNATING REGISTERED AGENT
FOR SERVICE OF PROCESS**

Pursuant to Chapters 48 and 617 of the Florida Statutes, the following is submitted in compliance with said Acts:

WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 300 South Orange Avenue, Suite 1000, Orlando, Florida 32801, has named BRIAN M. JONES, located at the above-registered office, as its Registered Agent to accept service of process within the State of Florida.

ACKNOWLEDGMENT

Having been named to accept service of process for the above-stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Acts relative to keeping open said office.

Registered Agent:

By: 
BRIAN M. JONES

Dated: September 29th, 2005

FILED
05 OCT -3 PM 12:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "C"

**BYLAWS OF WOODRIDGE ESTATES
PROPERTY OWNERS ASSOCIATION, INC.**

**BYLAWS
OF
WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE I

IDENTITY AND LOCATION

These are the Bylaws of WOODRIDGE ESTATES PROPERTY OWNERS ASSOCIATION, INC. (hereinafter called the "Association"), a corporation not for profit organized and existing under the applicable provisions of the Florida Statutes, for the purpose of administering the Community and the Common Area, in accordance with the Declaration of Covenants, Conditions and Restrictions for Woodridge Estates (the "Declaration") recorded or to be recorded in the Public Records of Marion County, Florida. The principal office of the Association shall be located at 10376 Palmgren Lane, Spring Hill, Florida 34608, but meetings of the Association's Board of Directors may be held at such places within the State of Florida as may be designated from time to time by the Board of Directors.

ARTICLE II

GENERAL

Section 1. Incorporation of Declaration. As supplemented herein, the regulation of the business, operation, powers, duties and affairs of the Association shall be governed by the Declaration, as it may be amended and/or supplemented from time to time, the terms and provisions of which are incorporated herein by reference as though it had been set forth in its entirety.

Section 2. Fiscal Year. The Fiscal Year of the Association shall be the time period beginning on January 1 through and including December 31 of each calendar year, or such other period of time as may subsequently be determined by the Board of Directors.

Section 3. Corporate Seal. The corporate seal of the Association shall include the following: "Woodridge Estates Property Owners Association, Inc.", "Florida" and "corporation not for profit".

Section 4. Definitions. Unless otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration, as it may be amended and/or supplemented from time to time.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

Section 1. Purpose. The purposes for which the Association is organized are as follows:

(a) To operate as a corporation not for profit pursuant to Chapter 617 and any other applicable provisions of the Florida Statutes, as they may be amended and/or renumbered from time to time. The Association does not contemplate pecuniary gain or profit. The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, Directors or officers.

(b) To operate as a homeowners' association pursuant to Chapter 720 and any other applicable provisions of the Florida Statutes, as they may be amended and/or renumbered from time to time, and to administer, enforce and carry out the terms, conditions, restrictions and provisions of the Declaration as it may be amended and/or supplemented from time to time.

(c) To administer, enforce and carry out the terms and provisions of any other Declaration of Covenants, Conditions and Restrictions or similar document, submitting property to the jurisdiction of or assigning responsibilities, rights or duties to the Association.

Section 2. Powers. The Association shall have the following powers:

(a) All of the common law and statutory powers of a not for profit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles of Incorporation, these Bylaws or the Declaration.

(b) To enter into, make, establish, amend and enforce, rules, regulations, Bylaws, covenants, restrictions and agreements to carry out the purposes of the Association. The Association may use any enforcement method authorized by the Declaration and/or Florida law, including but not limited to, fines, suspensions of use rights to the Common Area, actions for damages, equitable actions, injunctive relief, administrative actions, self-help, or any combination of those. The prevailing party in any action at law, action for damages, equitable action, action for injunctive relief and/or administrative action shall be entitled to recover all of its attorneys' fees, paralegal fees, costs, expenses, appellate attorneys' fees and appellate costs.

(c) To fix, levy and collect assessments for Common Expenses from Members to defray the costs, expenses, reserves and losses incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties, which may include, but is not limited to, the costs of maintenance and operation of the Surface Water or Stormwater Management System.

(d) To fix, levy and collect Special Assessments for Common Expenses from Members to defray the costs, expenses, reserves, losses, damages and budget shortfalls incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties.

(e) To make, adopt, establish, amend and enforce rules and regulations regarding the use, appearance, maintenance and/or condition of any portion of the Community bound by the terms, covenants, conditions and restrictions of the Declaration, including but not

limited to, Common Area, Lots, Members, structures, improvements, Dwelling Units, residences, landscaping, any recreational facilities, playgrounds, swimming pool and any amenities of any kind.

(f) To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real property and personal property.

(g) To borrow and to hold funds, select depositories, administer bank accounts of the Association, and to pay all expenses, including licenses, public assessments, taxes or government charges, incident to the purposes and powers of the Association, as set forth in the Articles of Incorporation and as may be provided in the Declaration and these Bylaws.

(h) To purchase insurance for the protection of the Association, its officers, Directors, Members and such other parties as the Association may determine to be in the best interests of the Association. To require Members to purchase insurance for the protection of their Lots and any structures, Residences, landscaping and/or any improvements thereon.

(i) To operate, maintain, manage, repair, control, regulate, replace and/or improve the Common Area and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of the Community that has been designated or identified as Common Area, and such other portions of the Community as may be determined by the Association from time to time.

(j) To enter into contracts and agreements between third parties and the Association.

(k) To exercise architectural control, either directly or through appointed committees, over all buildings, structures, Dwelling Units, residences, landscaping and/or improvements of any type to be placed, built, erected, installed and/or constructed upon any portion of the Community. Such architectural control shall be exercised pursuant to the Declaration.

(l) To provide for any functions and services within the Community as the Board of Directors in its sole discretion determines necessary or appropriate.

(m) To provide, purchase, sell, lease, acquire, replace, improve, maintain and/or repair such buildings, structures, pathways, landscaping, paving, equipment and property, both real and personal, as the Association, through its Board of Directors, in its discretion determines necessary or appropriate.

(n) To employ any personnel necessary to perform the obligations, services and/or duties required of or to be performed by the Association and/or to contract with others for the performance of such obligations, services and/or duties and to pay the costs thereof in accordance with whatever contractual arrangement the Board of Directors of the Association shall enter in its sole discretion.

(o) To operate, maintain, repair and manage the Surface Water or Stormwater Management System in a manner consistent with the St. Johns River Water Management District ("District") Permit requirements and applicable District rules. The Association shall assist in the enforcement of the terms, conditions, restrictions and provisions of the Declaration which relate to the Surface Water or Stormwater Management System.

(p) To establish, maintain, operate and use reserve funds for capital improvements, repairs and replacements. To establish, maintain, operate and use reserve funds for items, services, property and/or any other purpose as the Board of Directors of the Association may determine in its sole discretion to be in the best interest of the Association.

(q) To enter into a management contract with a third party for the maintenance and repair of any Common Area and for the operation of the Association. The Board of Directors will carry out this power on behalf of the Association. The management contract may provide a management fee to the management agent and the delegation of certain duties, as may be determined by the Board of Directors of the Association.

(r) To enter into agreements and/or contracts with professionals, including but not limited to attorneys and accountants, to assist the Association in its performance of the obligations, services and duties required of or to be performed by the Association. The Board of Directors will carry out this power on behalf of the Association.

(s) To create, appoint, remove and/or dissolve any committees that the Board of Directors of the Association may deem appropriate.

(t) To collect delinquent assessments by fine, claim of lien, suit or otherwise and to file and defend any suit or other proceeding in pursuit of all legal, equitable and/or administrative remedies or defense of all claims relating to the Declaration, these Bylaws, the Articles of Incorporation and/or Florida law.

(u) To adopt, change, repeal and/or amend the Bylaws.

(v) To adopt, change, repeal and/or amend Bylaws that would be effective only in an emergency.

Section 3. Power to be Exercised by Board of Directors. Except where approval by the Association's membership is specifically required by Florida law, the Declaration, the Articles of Incorporation and/or these Bylaws, all powers, duties, affairs, authority, and/or purposes of the Association shall be exercised and/or carried out exclusively by the Association's Board of Directors.

ARTICLE IV

OFFICIAL RECORDS OF THE ASSOCIATION

The Association shall maintain each of the following items, if applicable, which shall constitute the official records of the Association:

- (1) Copies of any plans, specifications, permits and warranties related to improvements constructed on the Common Area or any other property that the Association is obligated to maintain, repair and/or replace.
- (2) A copy of the Bylaws of the Association and a copy of each amendment to the Bylaws.
- (3) A copy of the Articles of Incorporation of the Association and a copy of each amendment to the Articles of Incorporation.
- (4) A copy of the Declaration and a copy of each amendment to the Declaration.
- (5) A copy of the current Rules and Regulations of the Association.
- (6) The minutes of all meetings of the Board of Directors, and the minutes must be retained for a minimum of seven (7) years.
- (7) The minutes of all Annual Meetings of the Association's membership, and the minutes must be retained for a minimum of seven (7) years.
- (8) The minutes of all Special Meetings of the Association's membership, and the minutes must be retained for a minimum of seven (7) years.
- (9) A current roster of all Owners and their mailing addresses and parcel identifications. The Association shall not be obligated to recognize a transfer or conveyance of ownership of any Lot until such time as the Association receives a true copy of the recorded deed or other written instrument establishing the transfer or conveyance of ownership of the Lot, and it shall be the responsibility and obligation of the new Owner(s) of the Lot to provide such true copy of said recorded instrument to the Association.
- (10) For those Owners consenting to receive notice by electronic transmission, the Association shall maintain the electronic mailing addresses and the numbers designated by those Owners. The electronic mailing address and number provided by an Owner to receive notice by electronic transmission shall be removed from the Association's records when consent to receive notice by electronic transmission has been revoked by that Owner. The Association shall not be liable for an erroneous disclosure of an Owner's electronic mail address or the number for receiving electronic transmission of notices.

(11) All of the Association's insurance policies or a copy of those insurance policies. These must be retained for a minimum of seven years (7) from the effective date of each policy.

(12) A current copy of all contracts to which the Association is a party, including any management agreement, lease or other contract under which the Association has any obligation or responsibility.

(13) Any bids received by the Association for work to be performed, and these must be retained for a minimum of one (1) year.

(14) The financial and accounting records of the Association, kept according to good accounting practices, including the following:

(a) Accurate, itemized and detailed records of all receipts and expenditures.

(b) A current account and a periodic statement of the account of each Owner, designated the name and current address of each Owner who is obligated to pay assessments, the due date and amount of each assessment or other charge against the Owner, the date and amount of each payment on the account, and any balance due.

(c) All tax returns, financial statements and financial reports of the Association.

(d) Any other records that identify, measure, record or communicate financial information of the Association.

All financial and accounting records of the Association must be retained for a minimum of seven (7) years.

(15) A copy of the disclosure summary currently described in Section 720.401(1) of the Florida Statutes, as it may be amended and/or renumbered from time to time.

(16) All other written records of the Association which are related to the operation of the Association.

ARTICLE V

ACCESS TO OFFICIAL RECORDS OF THE ASSOCIATION

Section 1. Access to Records Generally. The official records of the Association shall be maintained at a location within the State of Florida. The official records of the Association shall be open to inspection and available for photocopying by Members or an authorized agent of a Member, except for the official records contained in Article V, Section 2 of these Bylaws. In order to inspect and/or photocopy the official records of the Association, a Member or a Member's authorized agent must first provide a written request to the Association or any person or entity designated by the Association to receive such written requests. The Association shall

then make available the requested records for inspection and/or photocopying no later than ten (10) business days following receipt of the written request. Notwithstanding the foregoing, a Member and/or any authorized agent of that Member shall not be permitted to inspect the official records of the Association for more than eight (8) hours per month. The Association, through the Board of Directors, has the right to adopt additional reasonable rules in writing governing the frequency, time, location, notice, records to be inspected and manner of the inspections. However, the Association and/or the Association's agent shall not at any time impose a requirement that a Member or an authorized agent of a Member specify a purpose for the inspection of the Association's official records or provide a reason for the inspection of the Association's official records.

Section 2. Records Not Open for Inspection. The following official records of the Association shall not be accessible, open for inspection and/or photocopied by any Member or any authorized agent of any Member:

- (a) Any record of the Association protected by the attorney-client privilege.
- (b) Any record of the Association protected by the work-product privilege.
- (c) Any record of the Association prepared by an attorney for the Association or prepared at that attorney's express direction which reflects a mental impression, conclusion, litigation strategy and/or legal theory of that attorney or the Association, and the record was prepared exclusively for civil litigation, criminal litigation and/or adversarial administrative proceedings, or the record was prepared in anticipation of imminent civil litigation, criminal litigation and/or adversarial administrative proceedings. Once the civil litigation, criminal litigation and/or adversarial administrative proceedings completely conclude, including any and all appeals, enforcement and/or contempt proceedings, the records shall be open to, accessible to, and available for photocopying by any Member or any authorized agent of any Member.
- (d) Any information and record obtained by the Association in connection with the approval of a lease, sale and/or any other transfer of a Lot.
- (e) Any and all disciplinary records of the Association's employees.
- (f) Any and all health records of the Association's employees.
- (g) Any and all insurance records of the Association's employees.
- (h) Any and all personnel records of the Association's employees.
- (i) Any and all medical records of Members and/or residents of the Woodridge Estates Community.

Section 3. Cost of Photocopies. If the Association or the Association's agent have a photocopy machine available at the location where the Association's official records are maintained, the Association must provide Members or a Member's authorized agent with

photocopies of requested documents during the inspection by those Members or authorized agents, if the entire photocopy request is limited to no more than twenty-five (25) pages. The Association may impose fees to cover the costs of providing any copies of the official records, including, without limitation, the costs of photocopying. The Association may charge a maximum of Fifty Cents (\$0.50) per page for any copies of the official records made on the Association's or the agent of the Association's photocopy machine.

If the Association or the Association's agent do not have a photocopy machine available at the location where the official records of the Association are kept, or if the records requested to be copied exceed a total of twenty-five (25) pages, the Association may have the requested copies made by an outside vendor and the Association may charge the Member requesting the copies the actual cost of the copying by the outside vendor.

ARTICLE VI

MEETINGS OF MEMBERS

Section 1. Members of the Association. Each Owner (including Declarant) shall be a Member of the Association. Membership in the Association shall be appurtenant to and inseparable from the Lot giving rise to such membership, and any transfer of record title to a Lot shall operate automatically to transfer to the new Owner the membership in the Association appurtenant to that Lot. The interest, if any, of a Member in the funds and assets of the Association may not be assigned, hypothecated or transferred in any manner, except as an appurtenance to that Member's Lot. Membership in the Association is mandatory for all Owners and membership shall continue, as to each Owner, until such time as that Owner transfers or conveys that Owner's fee simple interest in the Lot upon which the membership of that Owner is based or until such fee simple interest is transferred or conveyed by operation of law, at which time the membership in the Association will automatically pass to the grantee or transferee. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer or conveyance of membership until such time as the Association receives a true copy of the recorded deed or other written instrument establishing the transfer or conveyance of ownership of the Lot, and it shall be the responsibility and obligation of the new Owner(s) of the Lot to provide such true copy of said recorded instrument to the Association.

Section 2. Annual Meetings. An Annual Meeting of the Members of the Association shall be held during the calendar year at a date, time and location as determined by the Board of Directors. The election of Directors, if such an election is required to take place, shall take place at the Annual Meeting of the Members, except for the first election of Directors by Class A Members which shall take place at a Special Meeting of the Members called when the Class B membership terminates and is automatically converted to Class A membership.

Section 3. Special Meetings. A Special Meeting of the Members of the Association may be called at any time by the Board of Directors. A Special Meeting of the Members may also be called upon written request of at least sixty percent (60%) of the Association's Members. A Special Meeting of the Members may be called upon written request of the Declarant for so

long as the Declarant owns any Lot. Business conducted at any Special Meeting of the Members is limited to the specific purposes and issues described in the notice of the Special Meeting.

A Special Meeting of the Members shall be called and properly noticed when the Class B membership terminates pursuant to the Declaration for the purpose of the Class A Members electing Directors and any additional business that the Association will consider at that Special Meeting.

Section 4. Notice of Meetings. Notice of Meetings shall be as follows:

(a) **Annual Meetings.** The notice of the Annual Meeting shall include the time, date and location of the Annual Meeting. The notice of the Annual Meeting of the Members does not need to include a description of the purpose, business and/or items to be discussed or for which the Annual Meeting is called. The notice of the Annual Meeting of the Members shall be mailed, hand delivered or electronically transmitted to all Members at least fourteen (14) days prior to the date of the Annual Meeting and no more than sixty (60) days prior to the date of the Annual Meeting. Proof of compliance with this notice requirement shall be made by an affidavit executed by the person providing the notice, and this affidavit shall immediately be filed in the official records of the Association after it is executed.

The notice of the Annual Meeting of the Members shall also be posted in a conspicuous place within the Community at least fourteen (14) days prior to the date of the Annual Meeting.

(b) **Special Meetings.** The notice for any Special Meeting of the Members shall include the time, date and location of that Special Meeting. In addition, the notice must contain a description of the purpose, business and/or items to be discussed or for which the Special Meeting is called. The notice for any Special Meeting of the Members shall be mailed, hand delivered or electronically transmitted to all Members at least fourteen (14) days prior to the date of that Special Meeting and no more than sixty (60) days prior to the date of that Special Meeting. Proof of compliance with this notice requirement shall be made by an affidavit executed by the person providing the notice, and this affidavit shall immediately be filed in the official records of the Association after it is executed.

The notice for any Special Meeting of the Members shall also be posted in a conspicuous place within the Community at least fourteen (14) days prior to the date of that Special Meeting.

(c) **Notice by Electronic Transmission.** The Association shall not send any notice of the Annual Meeting or a Special Meeting of the Members by electronic transmission to a Member, unless that Member has first consented to receive notice by electronic transmission. A Member may revoke his or her consent to receive notice by electronic transmission at any time, but must provide that revocation in writing to the Association or any person designated by the Association to receive such revocations.

(d) **Notice Timing.** Any notice required to be sent to any Member under these Bylaws shall be deemed to have been properly sent when personally delivered or mailed, postage prepaid, to the last known address of the person who appears as a Member on the official

records of the Association at the time of such delivery or mailing. If any Member has consented to receive notice by electronic transmission, any notice required to be sent to that Member shall be deemed to have been properly given when sent and/or forwarded to the electronic mailing address(es) designated by that Member.

Section 5. Attendance at Meetings. All Members of the Association shall have a right to attend each Annual Meeting and any Special Meeting of the Members. In addition, all Members of the Association shall have the right to speak for at three (3) minutes on any item opened for discussion or included on the agenda of the Annual Meeting or any Special Meeting. However, if a Member wishes to exercise this right to speak, that Member must submit a written request to speak at least one (1) hour prior to the start of the Annual Meeting or Special Meeting at which that Member wishes to speak. This written request to speak must be submitted to the Association or any person designated by the Association to receive such written requests. The Board of Directors may adopt additional reasonable rules regarding the frequency, duration and manner Members are permitted to speak at the Annual Meeting and any Special Meeting.

Section 6. Adjournment of Meetings.

(a) Annual Meetings. The Annual Meeting of the Members may be adjourned to a different date, time and/or place. Notice of the new date, time and/or place shall be mailed, hand delivered or electronically transmitted to all Members at least fourteen (14) days prior to the new date of the adjourned Annual Meeting. Proof of compliance with this notice requirement shall be made by an affidavit executed by the person providing the notice, and this affidavit shall immediately be filed in the official records of the Association after it is executed.

The notice of the new date, time and/or place shall also be posted in a conspicuous place within the Community at least fourteen (14) days prior to the new date of the adjourned Annual Meeting.

(b) Special Meetings. A Special Meeting of the Members may be adjourned to a different date, time and/or place. Notice of the new date, time and/or place shall be mailed, hand delivered or electronically transmitted to all Members at least fourteen (14) days prior to the new date of the adjourned Special Meeting. Proof of compliance with this notice requirement shall be made by an affidavit executed by the person providing the notice, and this affidavit shall immediately be filed in the official records of the Association after it is executed.

The notice for the new date, time and/or place shall also be posted in a conspicuous place within the Community at least fourteen (14) days prior to the new date of the adjourned Special Meeting.

Section 7. Minutes of Meetings. Minutes of all Annual Meetings and all Special Meetings of the Members must be maintained in written form or in another form that can be converted into written form within a reasonable time. These minutes must be retained by the Association for a period of not less than seven (7) years.

Section 8. Quorum for Meetings. The presence, either in person or by proxy, at any Meeting of the Members of the Association, whether it is an Annual Meeting or a Special Meeting, of at least thirty percent (30%) of the Association's Members shall constitute a quorum for that Meeting. If a quorum is not attained at any Meeting of the Members of the Association, that Meeting may be adjourned from time to time pursuant to Article VI, Section 6 of these Bylaws until such time as a quorum is attained.

Section 9. Voting. If a quorum has been attained at any Meeting of the Members of the Association and unless otherwise provided by Florida law, the Declaration, the Articles of Incorporation or these Bylaws, any decisions or matters that require a vote of the Members must be approved by at least a majority of the Members present at that Meeting, either in person or by proxy.

The Association shall have two (2) classes of membership with the voting rights as follows:

(a) **Class A.** Class A Members shall be all the Owners of Lots, with the exception of Declarant for so long as Declarant retains Class B membership. Each Class A Member shall have one (1) vote for each Lot owned by that Member. When more than one (1) Person is an Owner of any Lot, all such Persons shall be Members, but the vote for that Lot shall be exercised only by one (1) Member. In no event shall there be more than one (1) Class A vote cast for each Lot.

(b) **Class B.** The Class B Member shall be the Declarant or Declarant's express assigns or successors in interest. Until conversion of the Class B membership to Class A membership as set forth in Article VI, Section 9(c) of these Bylaws, Declarant shall have five (5) votes for each Lot owned by Declarant.

(c) **Conversion of Class B Membership.** The Class B membership shall continue in effect during the period from the date of the Declaration until the earlier of the following events:

(1) Three (3) months after ninety percent (90%) of all Lots in Woodridge Estates have been conveyed or transferred to Owners, excluding conveyances and/or transfers to builders, contractors, and/or others who purchase a Lot for the purpose of constructing improvements thereon for resale; or

(2) On December 31, 2015; or

(3) At such earlier time as the Class B Member, in its sole discretion, may so elect by recording a notice of such election in the Public Records of Marion County, Florida.

When the earlier of the preceding events occurs, the Class B Member shall call a Special Meeting of the Association's membership to advise of the termination of Class B membership. When the Class B membership terminates, the Class B Member will automatically be converted to Class A membership. Declarant shall then retain one (1) vote for each Lot still owned by

Declarant. When the Class B membership converts to Class A membership in the Association, Declarant may exercise its right to vote any Lot(s) still owned Declarant in the same manner as any other Class A Member, except Declarant cannot exercise its vote(s) for the purposes of reacquiring control of the Association or selecting a majority of the members of the Board of Directors.

(d) No Split Votes. The vote for each Lot must be cast as a single vote, and fractional votes shall not be allowed. If a Lot is owned by more than one (1) Owner, and the Owners of that Lot are unable to agree among themselves as to how the vote is to be cast, or if more than one (1) Class A vote is cast for any Lot, the vote for that Lot shall not be counted for any purpose except for establishing a quorum. If any Owner casts a vote on behalf of a Lot, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot.

(e) No Cumulative Voting. There shall be no cumulative voting on any issue, matter or candidate that is the subject of a vote by the Association's membership.

(f) Percentage of Members. When any reference is made in these Bylaws to a majority, specific percentage or fraction of Members, such reference shall be deemed to be a reference to a majority, specific percentage or fraction of the votes eligible to be cast and not of the Members themselves. As an illustration, but not as a limitation, if there are one hundred (100) Lots in the Community and all the Lots are owned by Class A Members, then there are a total of one hundred (100) votes eligible to be cast.

(g) Voting Qualifications. To be qualified to vote, a Class A Member must be current in payment of all Assessments and any liens which may have been levied against that Member and/or any Lot owned by that Member as of the date of the Meeting where the vote is to take place. Any person designated in writing by a Class B Member shall be qualified to cast the votes for each respective Lot owned by that Class B Member.

Section 10. Proxies. All Members entitled to vote may do so either in person or by proxy at any Meeting of the Members of the Association, whether it is an Annual Meeting or a Special Meeting. The proxy must be mailed or hand delivered to the Secretary of the Association's Board of Directors or another authorized person so designated to receive the proxy by the Board of Directors, so that the proxy is received prior to the date of the Meeting for which the proxy is being given. All proxies must contain the date, time and place of the Meeting of the Members for which the proxy is being given. The proxy must be signed and dated by the authorized Member who executed the proxy. Any proxy will be effective only for the specific Meeting for which that proxy was originally given, and any reconvening of that Meeting that may have been adjourned. Notwithstanding the foregoing, a proxy shall automatically expire ninety (90) days after the date of the Meeting for which it was originally given, even if that Meeting is adjourned and reconvened at a later date, time and/or place. A proxy is revocable at any time at the pleasure of the Member who executes that proxy. If a proxy submitted by a Member does not provide a name of a proxy holder, the Secretary of the Board of Directors of the Association or another person designated by the Board of Directors, shall automatically become the proxy holder of that proxy.

Section 11. Recording of Meetings. Any Member may tape record and/or videotape any Meetings of the Members of the Association, whether it is an Annual Meeting or a Special Meeting, subject to the following and such further reasonable rules and restrictions that the Board of Directors may adopt from time to time:

- (a) The only audio equipment, video equipment and other devices which Members are authorized to utilize at any such Meeting is equipment which does not produce distracting sound, light and/or heat emissions;
- (b) All audio equipment and/or video equipment shall be assembled and placed in position in advance of the scheduled time for the start of the meeting;
- (c) Any Member videotaping, audiotaping and/or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the videotaping, audiotaping and/or recording; and
- (d) At least twenty-four (24) hours prior written notice shall be given to the Secretary of the Association's Board of Directors by any Member desiring to audiotape, record and/or videotape the Meeting.

Section 12. Conduct of Meetings. The President of the Board of Directors shall preside at all Meetings of the Members of the Association. If the President is unable to preside at a Meeting, or if the office of President is vacant when that Meeting occurs, the Board of Directors may designate another person to preside at that Meeting of the Members.

ARTICLE VII

BOARD OF DIRECTORS

Section 1. Board of Directors; Selection; Terms of Office. The affairs of the Association shall be managed and administered by a Board of Directors consisting of either three (3), five (5) or seven (7) members, as may be determined from time to time by the Association's membership. While Class B membership exists and until changed by a majority of the Association's Members, the Board of Directors shall consist of three (3) members. Each member of the Board of Directors shall have one (1) equal vote.

All Directors, except those designated or appointed by the Declarant, shall be Members of the Association. A Member must be current in the payment of all Association assessments to be eligible to run for and hold the position of Director. Directors must be natural persons who are eighteen (18) years of age or older.

In the event a Member is not a natural person (including but not limited to corporations, partnerships, limited liability companies and trusts), any person appointed by or who is an officer, director, partner, manager or trust officer of that Member shall be eligible to serve as a

Director of the Association unless specific written notice to the contrary is signed and provided to the Association by that Member.

The Declarant shall have the sole right to appoint and remove any member(s) of the Board of Directors of the Association while Class B membership exists. When Class B membership terminates, the Class A Members shall elect Directors by written ballot at a Special Meeting of the Association's membership. Each Member shall be entitled to cast that Member's vote(s) for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting for any Director(s). All Directors elected by the Class A Members at this Special Meeting shall serve until the first Annual Meeting of the Association to be held after that Special Meeting, unless the Director resigns, dies, is recalled or is otherwise removed prior to the next Annual Meeting of the Association, in which case the vacancy will be filled pursuant to these Bylaws.

All subsequent elections of Directors shall occur at the Annual Meeting of the Association's Members. Each Member shall be entitled to cast that Member's vote(s) for each of as many nominees as there are vacancies to be filled on the Board of Directors at that Annual Meeting. There shall be no cumulative voting for any Director(s). All Directors elected by the Class A Members at an Annual Meeting of the Association shall serve until the date of the next Annual Meeting of the Association, unless the Director resigns, dies, is recalled or is otherwise removed prior to the next Annual Meeting of the Association, in which case the vacancy will be filled pursuant to these Bylaws.

Section 2. Vacancies on the Board of Directors. Vacancies on the Board of Directors caused by any reason other than the removal of a Director by a vote of the Members ("recall") shall be filled by a majority vote of the remaining Directors, even though they may constitute less than a quorum of the Board. Each person elected to fill a vacancy on the Board of Directors shall serve until a successor is elected at the next Annual Meeting of the Association. A vacancy or vacancies shall be deemed to exist in the case of death, resignation, removal of any Director, judicial adjudication of mental incompetence of any Director, increases in the size of the Board, or in the event the Members fail to elect the full number of authorized Directors at any meeting at which such election takes place.

Section 3. Recall of Directors. Any one (1) or more of the Directors (other than those appointed by Declarant) may be recalled with or without cause by a majority vote of the Members, provided the following procedures are followed:

(a) Directors may be recalled by an agreement in writing or by written ballot without a meeting of the Association's membership. The agreement in writing, the written ballots, a copy of the agreement in writing or a copy of the written ballots must be served on the Association by certified mail or by personal service by a process server. When at least a majority of the Board of Directors is sought to be recalled, the agreement in writing or written ballots shall list at least as many possible replacement Directors as there are Directors subject to the recall. The Members may vote for as many replacement candidates as there are Directors subject to the recall. When the recall of more than one (1) Director is sought, the agreement in writing or written ballots shall provide the Members a separate vote for each Director sought to

be recalled. The agreement in writing and all written ballots must comply with the requirements of Florida law.

(b) The Board of Directors shall duly notice and hold a meeting of the Board no later than five (5) full business days after receipt of the agreement in writing or written ballots. At this Board meeting, the Board shall either:

- (1) Certify the written ballots or written agreement to recall a Director or Directors of the Board. If so certified, the Director or Directors shall be recalled effective immediately and the recalled Director(s) shall turn over to the Board within five (5) full business days any and all records and property of the Association in the possession of the Director(s); or
- (2) Not certify the written ballots or written agreement to recall a Director or Directors of the Board. The Board shall then, within five (5) full business days after the Board meeting, file a petition for arbitration with the appropriate agency of the State of Florida. The Members who executed the agreement in writing or written ballots shall constitute one party under the petition for arbitration. If, as a result of the arbitration, the arbitrator certifies the recall as to any Director or Directors of the Board, the recall of the Director or Directors will be effective upon mailing of the final order of arbitration to the Association. The Director or Directors so recalled shall deliver to the Board any and all records and property of the Association in the possession of the recalled Director(s) within five (5) full business days after the effective date of the recall.

(c) At the Board meeting held pursuant to Article VII, Section 3(b) of these Bylaws, minutes must be taken and those minutes must: record the date and time of the meeting; record the decision of the Board whether or not to certify the recall; and the vote count taken on each Director subject to the recall. If the Board of Directors decides not to certify the recall, in addition to the other requirements, the minutes must also identify each vote that was rejected, the parcel number of each rejected vote and the specific reason that each vote was rejected. The minutes of this Board meeting are an official record of the Association.

(d) If the Board of Directors fails to duly notice and hold a Board meeting within five (5) full business days after service of an agreement in writing or written ballots on the Association, the recall shall be deemed effective and the Director(s) so recalled shall immediately turn over to the Board all records and property of the Association in the possession of the Director(s).

(e) If it is determined by the applicable agency of the State of Florida, during the arbitration process described in Article VII, Section 3(b)(2) of these Bylaws, that a first recall effort was defective for any reason, the written agreements or written ballots used in that first recall effort which were not found to be defective may be reused in one (1) subsequent recall

effort. In no event shall a written agreement or written ballot be valid for more than one hundred twenty (120) days after it has been signed by the Member.

(f) A Member can revoke or rescind that Member's written ballot or written agreement. The revocation or rescission must be in writing and delivered to the Association before the Association is served with the written agreement or written ballots.

(g) If any vacancy occurs on the Board as a result of a recall, and less than a majority of the Directors are removed, the vacancy may be filled by a majority vote of the remaining Directors. If any vacancy occurs on the Board as a result of a recall and a majority or more of the Directors are removed, those vacancies shall be filled by the Members who voted in favor of the recall. The Members may vote for replacement Directors in the written agreement or written ballots. The written agreement and all written ballots must comply with the requirements of Florida law. Any person elected to fill a vacancy on the Board that results from a recall shall serve until a successor is elected at the next Annual Meeting of the Association.

Section 4. Meetings. Meetings of the Board of Directors may be held at such times and places as shall be determined, from time to time, by a majority of the Directors. Special meetings of the Directors may be called by the President of the Board, and must be called by the President or Secretary of the Board at the written request of one-third (1/3) of the Directors. Notice of all Board meetings shall be given to each Director, personally or by mail, telephone, facsimile or by electronic transmission, and shall be provided at least three (3) days prior to the meeting. Notice of Board meetings, which notice shall specifically include an identification of agenda items, shall be posted in a conspicuous place in the Community at least forty-eight (48) hours preceding the date and time of the Board meeting, except in the event of an emergency as defined in Article VII, Section 16 of these Bylaws. A meeting of the Board of Directors occurs whenever a quorum of the Board gathers to conduct Association business. Board meetings shall be open to all Members, except for: meetings between the Board and the Association's attorney with respect to proposed or pending litigation where the content of the discussion would be protected by the attorney-client privilege; and meetings between the Board and the Association's attorney held for the purpose of discussing personnel matters. The right of Members to attend Board meetings includes the right to speak for three (3) minutes at such meetings with respect to all designated agenda items. The Association may adopt additional reasonable rules governing the frequency, duration and manner of Member statements. The Board shall adopt by rule, and give notice to the Members of, a specific location in the Community upon which all notices of Board and/or Committee meetings shall be posted. Directors may not vote at Board meetings by proxy or by secret ballot, except a secret ballot may be used by Directors only for the election of officers. All meetings of the Board of Directors shall be conducted, to the extent practicable, in accordance with the latest published edition of Robert's Rules of Order (Revised), however, Robert's Rules of Order shall not be used in such a manner to frustrate the proceedings or unnecessarily delay the proceedings.

Section 5. Recording of Board Meetings. Any Member may tape record and/or videotape any meeting of the Board of Directors of the Association, subject to the following and such further reasonable rules and restrictions that the Board of Directors may adopt from time to time:

- (a) The only audio equipment, video equipment and other devices which Members are authorized to utilize at any such meeting is equipment which does not produce distracting sound, light and/or heat emissions;
- (b) All audio equipment and/or video equipment shall be assembled and placed in position in advance of the scheduled time for the start of the meeting;
- (c) Anyone videotaping, audiotaping and/or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the videotaping, audiotaping and/or recording; and
- (d) At least twenty-four (24) hours prior written notice shall be given to the Secretary of the Association's Board of Directors by any Member desiring to audiotape, record and/or videotape the Board Meeting.

Section 6. Notice of Certain Board Meetings.

(a) Notwithstanding the notice requirement contained in Article VII, Section 4 of these Bylaws, if any meeting of the Board of Directors includes:

- (1) Consideration of any assessments of any kind; or
- (2) Levy or adoption of assessments of any kind

then notice of that Board meeting must be mailed or personally delivered to all Members not less than thirty (30) days before that Board meeting and no more than sixty (60) days before that Board meeting. In addition, the notice of that Board meeting must be posted in a conspicuous place in the Community not less than fourteen (14) days before that Board meeting. The notice of that Board meeting must include a statement that assessments will be considered at the Board meeting and the notice must describe the nature of the assessments.

(b) Notwithstanding the notice requirement contained in Article VII, Section 4 of these Bylaws, if any meeting of the Board of Directors includes:

- (1) Adoption of, Amendments to and/or Revocations of the Governing Documents regarding use of Lots;
- (2) Adoption of, Amendments to and/or Revocation of the Association rules and regulations regarding use of Lots; or
- (3) Adoption of, Amendments to and/or Revocation of the Use Restrictions

then notice of that Board meeting must be mailed or personally delivered to all Members not less than fourteen (14) days before that Board meeting. In addition, the notice of that Board meeting

must be posted in a conspicuous place in the Community not less than fourteen (14) days before that Board meeting. The notice of that Board meeting must include a statement that changes to the Governing Documents (and/or Association rules and regulations) will be considered at the Board meeting.

(c) Notwithstanding the notice requirement contained in Article VII, Section 4 of these Bylaws, if any meeting of the Board of Directors includes an item of business which is placed on the Board's agenda upon petition by Members pursuant to Article VII, Section 6 of these Bylaws, then notice of that Board meeting must be mailed or personally delivered to all Members no less than fourteen (14) days before that Board meeting. In addition, the notice of that Board meeting must be posted in a conspicuous place in the Community not less than fourteen (14) days before that Board meeting.

Section 7. Agenda Items Through Member Petition. If at least twenty percent (20%) of the Members petition the Board of Directors in writing to take up or address an item of business, the Board shall place that item of business on an agenda of the Board for the next regular meeting of the Board, but no later than sixty (60) days after the Association receives the petition with the required percentage of Members. Other than addressing the item(s) of business placed on the Board's agenda through the written petition, the Board is not obligated or required to take any other action on the item(s) at that Board meeting. Each Member of the Association shall have the right to speak for three (3) minutes on each item of business placed on the Board's agenda through written petition, and will be subject to any other reasonable rules that have been adopted by the Board governing the frequency, duration and manner of Member statements. In order to speak on any item, a Member must either sign a sign-up sheet if one is provided at the Board meeting or submit to the Association a written request to speak before that Board meeting begins.

Section 8. Waiver of Notice. Any Director may waive notice of a Board meeting before or after the Board meeting and that waiver shall be deemed equivalent to the due receipt by that Director of notice. Attendance by any Director at a Board meeting shall constitute a waiver of notice of such Board meeting, and a waiver of any and all objections to the place of the meeting, to the time of the meeting or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting has not been lawfully called or convened. The transactions at any meeting of the Board, however called and noticed or wherever held, shall be as valid as though they were made at a Board meeting duly held after regular call and notice, if a quorum is present, and if, either before or after the Board meeting, each of the Directors not present signs such written waiver of notice, a consent to holding such Board meeting, or an approval of the minutes of that Board meeting. All such waivers, consents and approvals shall be filed with the official records of the Association or made a part of the minutes of the Board meeting.

Section 9. Quorum. A quorum for any meeting of the Board of Directors shall consist of a majority of the entire Board. The acts approved by a majority of those Directors present at a Board meeting at which a quorum is present shall constitute the acts of the Board of Directors,

except when approval by a greater number of Directors is specifically required by the Governing Documents.

Section 10. Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required by Article VII, Section 4 or Article VII, Section 6 of these Bylaws. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted as long as notice of such business to be conducted at the rescheduled meeting is given.

Section 11. Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a Board meeting by signing and concurring in the minutes of that Board meeting shall constitute the approval of that Director of the business conducted at the Board meeting, but such joinder shall not allow the applicable Director to be counted as being present for purposes of quorum.

Section 12. Presiding Officer. The presiding officer at any meeting of the Board of Directors shall be the President (who may, however, designate any other officer to preside). If the President is absent or if the office of President is vacant, the Vice President shall preside at that Board meeting.

Section 13. Action Without Meeting. The Directors shall have the right to take any action in the absence of a Board meeting which they could take at a Board meeting by obtaining the written consent of all Directors. Any action so approved shall have the same effect as though taken at a duly constituted meeting of the Directors.

Section 14. Committees. The Board may by resolution create Committees, appoint persons to such Committees, and vest in such Committees such powers and responsibilities as the Board shall deem advisable. The resolution establishing a Committee may also appoint its members, as well as a chair, state the purposes of the Committee, and provide for reports and other administrative matters as deemed appropriate by the Board. The Board may at any time dissolve, terminate or expand any Committee that has been created. All persons appointed to serve on any Committee (including, without limitation, the Architectural Review Board) serve at the pleasure of the Board of Directors and may be removed at any time by the Board with or without cause. Meetings of any Committee established by the Board of Directors at which a quorum of the members of that Committee is present shall be open to all Members, except for: meetings between any Committee and the Association's attorney with respect to proposed or pending litigation and/or adversarial administrative proceedings where the content of the discussion would be protected by the attorney-client privilege; and meetings between any Committee and the Association's attorney held for the purpose of discussing personnel matters.

If any Committee created by the Board of Directors meets to make a final decision regarding any expenditure of Association funds, notice of that Committee meeting must be posted in a conspicuous place in the Community at least forty-eight (48) hours preceding the date and time of the Committee meeting.

Notice of any meeting of the Association's Architectural Review Board must be posted in a conspicuous place in the Community at least forty-eight (48) hours preceding the date and time of the Architectural Review Board meeting.

Section 15. Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in written form or in another form that can be converted into written form within a reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

Section 16. Emergency Bylaws and Powers. In the event of an "emergency" as defined in Article VII, Section 16(a) of these Bylaws, the Board of Directors of the Association may exercise the emergency powers described in this Section, and any other emergency powers granted to a not for profit corporation under then-existing Florida law.

(a) An "emergency" exists for purposes of this Section 16 during the time a quorum of the Association's Directors cannot readily be assembled because of a catastrophic event, which includes without limitation, a hurricane, earthquake, act of war, civil unrest, domestic terrorism, or other similar occurrence. An "emergency" also exists during any period of time that local civil authorities have declared that a state of emergency exists in, or have ordered the mandatory evacuation of, the area in which the Woodridge Estates Community is located. A determination by any two (2) Directors that an emergency exists shall have presumptive validity.

(b) The Board of Directors may name as assistant officers persons who are not Directors, and these assistant officers shall have the same authority as the executive officers of whom they are the designated assistant during the period of the emergency, in the event of the incapacity of any officer of the Association.

(c) The Board of Directors may relocate the principal office during the period of the emergency, or designate alternative principal offices, or authorize the officers to do so.

(d) During any emergency the Board of Directors may hold Board meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice of that Board meeting may be given in any reasonable manner, including, but not limited to, publication, radio and television. The Director or Directors in attendance at such a Board meeting shall constitute a quorum of the Board.

(e) Corporate action taken in good faith during the period of an emergency under this Section 16 to further the ordinary affairs of the Association shall bind the Association, and that corporate action shall have the rebuttable presumption of being reasonable and necessary.

(f) Any officer, Director, agent of the Association and/or employee of the Association acting with a reasonable belief that his or her actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct and/or gross negligence.

(g) The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of an emergency. However, all provisions of the Bylaws that do not conflict with the emergency Bylaws remain effective during the period of an emergency.

(h) The provisions of these emergency Bylaws shall cease to be effective once the reason for the emergency ends.

Section 17. Execution of Documents. The Board of Directors, except as otherwise provided in these Bylaws, hereby authorizes the President or, if the President is unavailable for a period greater than two (2) full business days, the Vice President to enter into any contract or agreement and/or to execute any instrument in the name and on behalf of the Association.

ARTICLE VIII

POWERS AND AUTHORITY OF THE BOARD OF DIRECTORS

All of the duties, power and authority of the Association existing under Florida law or the Governing Documents shall be exercised exclusively by the Board of Directors, subject to approval by the Members only when specifically required. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Operating and maintaining all Common Area.
- (b) Determining the Common Expenses, Assessments, and any other financial obligations of the Association.
- (c) Maintaining bank accounts on behalf of the Association and designating the signatories required therefore.
- (d) Creation and maintenance of reserve accounts on behalf of the Association.
- (e) Purchasing, leasing or otherwise acquiring title to, or an interest in, property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall also be exercised by the Board.
- (f) Purchasing, leasing or otherwise acquiring property, including, without limitation, Lots, Residences or other property within the Property at foreclosure or other judicial sales, all in the name of the Association, or its designee.
- (g) Making repairs, replacements, additions and improvements to, or alterations of, Common Area, streets, street lighting, sidewalks, and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of

the Community that has been designated or identified as Common Area in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(h) Allocating income and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Association.

(i) Levying fines against Members, any tenants, any lessees, any guests, any licensee and/or any invitees for any violation(s) of the Governing Documents and/or the rules and regulations established by the Association to govern the conduct of Members, tenants, lessees, guests, licensees and/or invitees. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Member and, if applicable, his or her tenant(s), guest(s), lessee(s), licensee(s) and/or invitee(s).

(j) Suspending, for a reasonable period of time, the rights of any Member, any tenant, any lessee, any guest, any licensee and/or any invitee to use the Common Area, any recreational facilities and any amenities located on the Common Area for any violation(s) of the Governing Documents and/or the rules and regulations established by the Association to govern the conduct of Members, tenants, lessees, guests, licensees and/or invitees. No suspension shall be imposed except after giving reasonable notice of at least fourteen (14) days and an opportunity for a hearing to the affected Member and, if applicable, that Member's tenant(s), guest(s), lessee(s), licensee(s) and/or invitee(s).

(k) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of Common Area, streets, street lighting, sidewalks, and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of the Community that has been designated or identified as Common Area, or the acquisition of real property, and granting mortgages on and/or security interests in Association-owned property or the Association's assessment authority.

(l) Contracting and paying for the management, maintenance, repair and replacement of the Common Area, streets, street lighting, sidewalks, and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of the Community that has been designated or identified as Common Area, and authorizing a management agent (who may be an affiliate of the Declarant) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, preparation of financial records, maintenance of financial records, maintenance of the Association's official records, enforcement of the Governing Documents and maintenance, repair, and replacement of the Common Area with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Governing Documents, including, but not limited to, the making of any Assessments, promulgation of rules, amendment of the Governing Documents and execution of contracts on behalf of the Association.

(m) At its discretion, authorizing Members or other Persons to use portions of the Common Area for private parties and gatherings and imposing reasonable charges for such private use.

(n) Exercising: (1) all powers specifically set forth in the Governing Documents; (2) all powers incidental thereto; and (3) all other powers not prohibited to a Florida not for profit corporation or a Florida "homeowners' association" as defined under Florida law.

(o) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

(p) Selecting, appointing and removing all officers, Committee members, agents, contractors, vendors and/or employees of the Association, prescribing such powers and duties for them as may be consistent with law and the Governing Documents, and fixing their compensation, if any.

(q) Changing the principal office for the transaction of the business of the Association; designating any place for the holding of any Annual or Special Meeting of the Association's Members consistent with the provisions of the Governing Documents; and designating any place for the holding of any Board meeting consistent with the provisions of the Governing Documents.

(r) Fixing and levying from time to time assessments upon the Owners, as provided in the Governing Documents; setting the due date for the payment of such Assessments and the date upon which the same shall become delinquent. Assessments shall be fixed and levied to provide for the payment of the expenses of the Association, for the operation, management, maintenance, repair and replacement of the Common Area (including, without limitation, any facilities and/or amenities constructed on the Common Area), streets, street lighting, sidewalks, and any facilities, improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on any portion of the Community that has been designated or identified as Common Area and/or Association Property, to pay any service provider, for the costs of cable television that may be uniformly provided to all Lots, and for taxes and/or governmental assessments upon real or personal property owned, leased, controlled and/or occupied by the Association, or for the payment of expenses for labor rendered or materials or supplies used and consumed, or equipment and appliances furnished for the maintenance, improvement or development of such property or for the payment of any and all obligations in relation thereto, or in performing or causing to be performed any of the purposes of the Association for the general benefit and welfare of its Members, all in accordance with the provisions of the Governing Documents. Should any Owner fail to pay such assessments before delinquency, the Board of Directors in its discretion is authorized to enforce the payment of such delinquent Assessments as provided in the Governing Documents.

(s) Enforcing the provisions of the Governing Documents and other agreements of the Association. To enforce any provision of the Governing Documents, the Board may take and/or seek any remedy at law, equitable remedy, administrative remedy, self-help or any combination of those available to the Board.

(t) Contracting and paying for fire, casualty, errors and omissions, blanket liability, malicious mischief, vandalism, and any other insurance, insuring the Members, the Association, the Board of Directors and other interested parties, in accordance with the provisions of the Governing Documents, covering and protecting against such damages or injuries as the Board deems advisable, which may include, without limitation, medical expenses of persons injured on the Common Area and/or Association Property and to bond the agents and employees of any management body, if deemed advisable by the Board. The Board of Directors shall review at least once each calendar year all insurance policies and bonds obtained by the Board on behalf of the Association.

(u) Employing personnel and/or professional services necessary for the operation of the Common Area, Association Property, and the Association, including legal and accounting services, and contracting and paying for improvements to the Common Area.

(v) Contracting and paying for maintenance, gardening, landscaping, materials, supplies and services relating to the Common Area.

(w) Delegating its powers according to law and the Governing Documents.

(x) Granting easements where necessary for utilities, telecommunications, cable television, water facilities, sewer facilities and any other services or utilities over the Common Area or any other portion of the Community.

(y) Fixing, determining and naming from time to time, if necessary or advisable, the public agency, fund, foundation or not for profit corporation or association, which is then organized, to which the assets of the Association shall be distributed upon liquidation or dissolution, according to the Association's Governing Documents. The assets so distributed shall be those remaining after satisfaction of all just debts and obligations of the Association, and after distribution of all property held or acquired by the Association under the terms of a specific trust or trusts.

(z) Adopting such rules and regulations as the Board may deem necessary for the operation and/or management of the Community, residences, Dwelling Units, Lots, Common Area, recreational facilities (if any), amenities (if any) and/or Association Property, which rules and regulations shall become effective and binding after: (1) they are adopted by a majority of the Board at a duly noticed Board meeting held pursuant to these Bylaws; and (2) the rules and regulations are mailed or personally delivered to all Members of the Association within ten (10) business days following the adoption of the rules and regulations. Such rules and regulations shall not materially adversely affect the rights, privileges or preferences of Declarant as established by the Governing Documents without the prior written approval of Declarant. Such rules and regulations may concern, without limitation, use of the Common Area, use of Association Property, signs, parking restrictions, use of Lots, maintenance of Lots, appearance of Lots, use of Dwelling Units, maintenance of Dwelling Units, appearance of Dwelling Units, and any other matter within the jurisdiction of the Association as provided in the Governing Documents. However, any rules and regulations shall be enforceable only to the extent that they are consistent with the Governing Documents.

ARTICLE IX

OFFICERS

Section 1. Designation. The principal officers of the Association may be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in the Board's judgment may be necessary. Officers must be Directors. Any two offices may be held by the same person, however the offices of President and Secretary may not be held by the same person.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the Annual Meeting, following the election of Directors. Notwithstanding the foregoing, officers shall be elected at the Special Meeting of the Association held when Directors are to be elected by the Class A Members for the first time following termination of the Class B membership. Each officer shall hold his or her office at the pleasure of the Board of Directors, until he or she has resigned, is removed, is recalled or is otherwise disqualified to serve.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the entire Board of Directors, any officer may be removed, with or without cause, and his or her successor elected at any duly noticed meeting of the Board of Directors.

Section 4. President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the President of a corporation. The President shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business of the Association. The President shall be *ex officio* a member of all standing committees established by the Board, and he or she shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5. Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent, disabled, refuses to act or is unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Members of the Association at the principal office of the Association or at such other place as the Board of Directors may order. The Secretary shall keep the seal of the Association in safe custody and shall have charge of such books and papers as the Board of Directors may direct; and the Secretary shall, in general, perform all of the duties incident to the office of Secretary. The Secretary shall give, or cause to

be given, notices of meetings of the Members of the Association and of the Board of Directors required by the Governing Documents, these Bylaws or by law to be given. The Secretary shall maintain a list of Members, listing the names and addresses of the Members as furnished to the Association, and such list shall be changed only at such time as satisfactory evidence of a change in ownership is presented to the Secretary. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 7. Treasurer. The Treasurer shall have responsibility for the Association funds and securities and shall be responsible for keeping, or causing to be kept, full and accurate accounts, financial statements, financial records, tax records and other records of business transactions of the Association, including accounts of all assets, liabilities, receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with the Governing Documents, shall render to the President and Directors, upon request, an account of all of his or her transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

ARTICLE X

COMPENSATION AND RESIGNATION

Section 1. Compensation. No Director or officer shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, or from contracting with a Director or officer for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

Section 2. Resignation. Any Director or officer may resign his or her post at any time by written resignation delivered to the Board, to the President of the Association, or to the Secretary of the Association. Any such resignation shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless the resignation is withdrawn prior to that later date. The acceptance of a resignation shall not be required to make it effective. The conveyance, sale or transfer of all Lots owned by any Director (other than appointees of the Declarant) shall constitute an immediate written resignation of that Director, and that Director's position on the Board may then be filled pursuant to these Bylaws.

ARTICLE XI

BUDGET AND ASSESSMENTS

The financial management of the Association, collection of assessments, budgets and any other financial obligations and/or responsibilities of the Association shall be carried out pursuant

to the terms and provisions of the Declaration, the Articles, these Bylaws and applicable Florida law. Such terms and provisions shall be supplemented by the following:

Section 1. Use and Consumption Fees; Licenses and Royalties.

The Board may charge use and consumption fees to any Person using Association services or facilities and may, in its discretion, determine the amount and method of determining such fees. Different fees may be charged to different classes of users (for example, Owners and non-Owners). Any such fees charged to Owners shall be considered a Benefited Assessment against the Lots of such Owners under Article XI, Section 4(a) of these Bylaws.

As set forth in the Governing Documents, the Association may enter into license agreements with Declarant or other parties to permit the Association's use of trade names or service marks, such as the use of the name "Woodridge Estates". To the extent permitted by such license agreements, the Board may enter into sub-license agreements, under negotiated terms, which permit others within the Community to use such trade names and/or service marks. The Association may charge fees and collect royalties in connection with such sub-license agreements; provided, Declarant shall retain the absolute right to use such trade names and service marks without payment of any license fees. Any such fees and royalties shall be considered a Benefited Assessment under Article XI, Section 4(a) of these Bylaws.

Section 2. Depository. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Any and all banks utilized by the Board of Directors and the Association shall be federally insured. Withdrawal of monies from those accounts may be made by either: (a) checks signed by such person or persons as are authorized by the Board of Directors; or (b) electronic fund transfers by such person or persons as are authorized or under the direction of the Board of Directors. All reserve and operating funds collected by the Association from assessments or otherwise shall not be commingled in a single account and shall be divided into more than one (1) account as determined by a majority of the Board of Directors. In addition, a separate reserve account may be established for the Association in such a depository for monies specifically designated as reserves for capital expenditures, deferred maintenance and/or any other item or expense in the sole discretion of the Board of Directors.

Section 3. Fidelity Bonds. Fidelity bonds may be required, in the discretion of the Board of Directors, for all persons handling or responsible for Association funds in such amounts as shall be determined by a majority of the Board, but in no event less than the greater of One Hundred Thousand Dollars (\$100,000) or the maximum amount that will be in the custody or control of the Association or any Persons handling or responsible for Association funds at any one time. The premiums on such bonds shall be paid by the Association as a Common Expense.

Section 4. Accounting Records and Reports. The Association shall maintain accounting records in the State of Florida, according to accounting practices normally used by similar associations. All financial and accounting records must be kept by the Association for a period of at least seven (7) years. The records shall include, but not be limited to: (a) accurate, itemized and detailed records of all receipts and expenditures; (b) a current account and periodic statement

of the account of each Member, designating the name and current mailing address of each Member, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account and the dates so paid, and the balance due; (c) all tax returns, financial statements and financial reports of the Association; and (d) any other Association records that identify, measure, record or communicate financial information.

Within sixty (60) days following the end of each Fiscal Year, the Association shall prepare, or have prepared, a complete annual financial report. The annual financial report will consist of a complete set of financial statements that were prepared in accordance with generally accepted accounting principles, and with such other requirements established by Florida law for a homeowners' association with total annual revenue of the Association. When the Board of Directors completes or receives this annual financial report, the Association shall within ten (10) business days either: mail or deliver a copy of the annual financial report to each Member; or mail or deliver a written notice to each Member that a copy of the annual financial report is available upon request at no charge to the Member.

ARTICLE XII

AMENDMENTS TO THE BYLAWS

These Bylaws may be amended, altered, modified, repealed and/or rescinded in the following manner:

Section 1. Notice. Notice of the subject matter of a proposed amendment, alteration, rescission, and/or modification to these Bylaws shall be included in the notice of the meeting of the Association's Board of Directors at which a proposed amendment, alteration, rescission and/or modification to these Bylaws is to be considered.

Section 2. Adoption. An amendment, alteration, modification and/or rescission of these Bylaws may be made upon the approval of a majority of the entire Board of Directors at a duly noticed meeting of the Board.

Section 3. Effective Date. The effective date for any amendment, alteration, modification and/or rescission of these Bylaws shall be when a Certificate of Amendment is signed by an officer of the Association and filed in the Public Records of Marion County, Florida along with a copy of the text of the amendment, alteration, modification and/or rescission.

ARTICLE XIII

CONFLICTING PROVISIONS

Section 1. Conflicting Provisions. In case any of these Bylaws conflict with any provisions of the laws of the State of Florida, such conflicting Bylaws shall be null and void, but all other provisions of these Bylaws shall remain in full force and effect. In case of any conflict between the Articles and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.


Section 2. Waiver. No provision of these Bylaws or any regulation promulgated by the Board of Directors pursuant hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 3. Severability. The provisions of these Bylaws are severable, and the invalidity of one or more provisions hereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 4. Captions. Captions and headings are inserted herein only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision.


Section 5. Gender and Number. All nouns and pronouns used herein shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and the plural shall include the singular whenever the context requires or permits.

IN WITNESS WHEREOF, the members of the Board of Directors have adopted by these Bylaws of Woodridge Estates Property Owners Association, Inc. effective as of this 4th day of October, 2005.

By: 

Print Name: William Balsamo

Title: President

Attested by: 

Print Name: Timothy Mizner

Title: Secretary