

THIS DOCUMENT CONSTITUTES A SUBSTANTIAL REWORDING
OF THE DECLARATION. SEE PRIOR DOCUMENTS FOR
CHANGES TO PRESENT TEXT

AMENDED AND RESTATED DECLARATION OF COVENANTS, RESTRICTIONS AND
ASSESSMENTS OF WALDEN LAKE FAIRWAY VILLAS SUBDIVISION

THIS DECLARATION FOR Walden Lake Fairway Villas (this "Declaration") is made by Walden Lake Fairway Villas Property Owners' Association a Florida not for-profit corporation ("Association") as President and Secretary of Walden Lake Fairway Villas upon an affirmative vote of two-thirds of the association members.

WITNESSETH

WHEREAS, Nationwide Property Development Company of Florida, Inc. filed and recorded the Walden Lake Fairway Villas Declaration of Covenants, Restrictions and Assessments in OR 3515, Page 1287, *et seq.*, of the Public Records of Hillsborough County, Florida.

WHEREAS, Association recorded certain Supplementary Declaration of Covenants, Restrictions and Assessments for Walden Lake Fairway Villas in OR Book 4025 page 1179, *et seq.*, of the Public Records of Hillsborough County, Florida.

WHEREAS, the Association recorded an Amendment to Declaration of Covenants, Restrictions and Assessments for Walden Lake Fairway Villas which is recorded at OR Book 5095, Page 123, *et. seq.*, of the Public Records of Hillsborough County, Florida.

WHEREAS, the Association revived the Declaration of Covenants, Restrictions and Assessments for Walden Lake Fairway Villas which is recorded at OR Book 24109, Pages 1244 through 1307, inclusive, of the Public Records of Hillsborough County, Florida.

WHEREAS, the Association has determined that for the long-range benefit of the character of the subdivision and for the benefit of property owners, the Association desires to amend and restate the Walden Lake Fairway Villas Declaration of Covenants, Restrictions and Assessments to comply with Chapter 720 of the Florida Statutes, as amended from time to time, as hereafter provided.

1. Definitions.

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

"Articles" shall mean the Articles of Incorporation of Association filed with the Florida Secretary of State as amended from time to time.

“Assessments” shall mean any assessments made in accordance with this Declaration and as further defined in Section 12 hereof.

“Association” shall mean the Walden Lake Fairway Villas Property Owners’ Association, its successors and assigns.

“Association Documents” shall mean this Declaration, the Articles, the By-Laws, the Rules and Regulations, and the Community Standards, as amended from time to time.

“Board” shall mean the Board of Directors of Association.

“Walden Lake Fairway Villas” shall mean all of the real property described on Exhibit 1 and shall include the Common Areas, each Unit, each Parcel, Lot, tract, unit or other subdivision of real property, subject to additions and deletions thereto as permitted pursuant to the terms of this Declaration.

“By-Laws” shall mean the By-Laws of Association as amended from time to time.

“Common Areas” shall mean all real property interests and personalty within Walden Lake Fairway Villas designated as Common Areas from time to time by Plat or recorded amendment to this Declaration and provided for, owned, leased by, or dedicated to the common use and enjoyment of the Owners within Walden Lake Fairway Villas. The Common Areas may include, without limitation, open space areas, internal buffers, perimeter buffers or landscape easement areas, entrance features, monuments, improvements, easement areas owned by others, additions, irrigation pumps, wetlands, lakes, canals, irrigation areas, irrigation lines, sidewalks, streets, parking areas, lights, walls, fences, pools, cabanas, basketball court, tot lot, dog park, lakes, fields, commonly used utility, facilities, signage, other lighting, and landscaping within property owned by Association. The Common Areas do not include any portion of a Unit. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DEFINITION OF "COMMON AREAS" AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND OR OBLIGATE DEVELOPER TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE COMMON AREAS TO BE OWNED, LEASED BY OR DEDICATED TO ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM. Further, and without limiting the foregoing, it is possible that certain areas that would otherwise be Common Areas shall be conveyed to the District and comprise part of the Facilities.

“County” shall mean Hillsborough County, Florida.

“Declaration” shall mean this Declaration together with all amendments and modifications.

“Unit” shall mean each single family residential Unit and appurtenances thereto constructed within Walden Lake Fairway Villas. The term Unit may not reflect the same division of property as reflected on a Plat. A Unit shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of Occupancy (e.g., by casualty or remodeling) shall not affect the status of a Unit, or the obligation of Owner to pay Assessments with respect to such Unit. The term "Unit" includes any interest in land, improvements, or other property appurtenant to the Unit.

“Individual Assessments” shall have the meaning set forth in Section 12.2.5 hereof.

“Lender” shall mean the institutional and licensed holder of a first mortgage encumbering.

“Operating Costs” shall mean all costs and expenses of Association and the Common Areas including, without limitation, all costs of ownership; operation; administration; all amounts payable by Association; all amounts payable in connection with any private street lighting agreement; amounts payable to a Telecommunications Provider for Telecommunications Services furnished to all Owners; utilities; taxes; insurance; bonds; Monitoring System costs (if any); any amounts due to Association for the maintenance of lakes within Walden Lake Fairway Villas; salaries; management fees; professional fees; service costs; supplies; maintenance; repairs; replacements; refurbishment; and any and all costs relating to the discharge of the obligations hereunder, or as determined to be part of the Operating Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration.

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

“Plat” shall mean any plat of any portion of Walden Lake Fairway Villas filed in the Public Records, as the same maybe amended by Developer, from time to time.

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

“Special Assessments” shall mean those Assessments more particularly described as Special Assessments in Section 11.2.2 hereof.

“Surface Water Management System” shall mean the collection of devices, improvements, or natural systems whereby surface waters are controlled, impounded or obstructed. This term includes infiltration trenches, wetland conservation areas, mitigation areas, lakes, retention areas, water management areas, ditches, culverts, structures, dams, impoundments, reservoirs, drainage maintenance easements and those works defined in Section 373.403(1)-(5) of the Florida Statutes. The Surface Water Management System includes those works authorized by SWFWMD pursuant to the Permit.

“SWFWMD” shall mean the Southwest Florida Water Management District.

“ARC” shall mean the Architectural Review Committee.

2. Amendment.

2.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer unless such amendment receives the prior written consent of Developer, which consent may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefiting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with the Declaration provisions which benefit the SWFWMD. No amendment shall be effective until it is recorded in the Public Records.

2.2 No Vested Rights. Each Owner by acceptance of a deed to a Unit irrevocably waives any claim that such Owner has any vested rights pursuant to case law or statute with respect to this Declaration or any of the other Association Documents. It is expressly intended that Association have the unfettered right to amend this Declaration and the other Association Documents except as expressly set forth herein.

2.3 Amendments. This Declaration may be amended with the approval of (i) sixty six and two-thirds percent (66%) of the Board; and (ii) seventy-five percent (75%) of all of the votes present (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum.

3. Annexation and Withdrawal.

3.1 Annexation by Association. After the Turnover Date, and subject to applicable governmental approvals (if any), additional lands may be annexed with the approval of (i) sixty-six and two-thirds percent (66%) of the Board; and (ii) seventy-five percent (75%) of all of the votes present (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum.

4. Dissolution.

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

District or an appropriate agency of local government, and that if not accepted, then the Surface Water Management System shall be dedicated to a similar non-profit corporation.

4.2 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Walden Lake Fairway Villas and each Unit therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments specified in this Declaration. Each Owner shall continue to be personally obligated to the successors or assigns of Association for Assessments to the extent that Assessments are required to enable the successors or assigns of Association to properly maintain, operate and preserve the Common Areas. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Walden Lake Fairway Villas which had been Common Areas and continue to be so used for the common use and enjoyment of the Owners.

5. Binding Effect and Membership.

5.1 Term. This Declaration and all Covenants, Restrictions and Assessments contained in this Declaration are equitable servitudes, perpetual and run with the land. Each Owner, by acceptance of title to a Unit or Parcel, and any person claiming by, through or under such Owner (i) agrees to be subject to the provisions of this Declaration and (ii) irrevocably waives any right to deny, and any claim, that this Declaration and all Covenants, Restrictions and Assessments contained in this Declaration are not enforceable under the Marketable Record Title Act, Chapter 712 of the Florida Statutes. It is expressly intended that the Marketable Record Title Act will not operate to extinguish any encumbrance placed on Walden Lake Fairway Villas by this Declaration. It is further expressly intended that no re-filing or notice of preservation is necessary to continue the applicability of this Declaration and the applicability of all covenants, conditions, and restrictions contained in this Declaration. This provision is not subject to amendment.

5.2 Transfer of Ownership and Leases. The transfer of the fee simple title to a Unit, whether voluntary or by operation of law, terminating the Owner's title to that Unit shall terminate the Owner's rights to the use of and enjoyment of the Common Areas as it pertains to that Unit and shall terminate such Owner's membership in Association. An Owner's rights and privileges under this Declaration are not assignable separately from a Unit. The Owner of each Unit is entitled to the benefits of, and is burdened with the duties and responsibilities set forth in, the provisions of this Declaration. All parties acquiring any right, title and interest in and to any Unit shall be fully bound by the provisions of this Declaration. In no event shall any Owner acquire any rights that are greater than the rights granted to, and limitations placed upon its predecessor in title pursuant to the provisions of this Declaration. In the event that any Owner desires to sell or otherwise transfer title of his or her Unit, such Owner shall give the Board at least fourteen (14) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board may reasonably require. The transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner and the Unit pursuant

to this Declaration including, without limitation, payment of all Assessments accruing prior to the date of transfer. Until written notice is received as provided in this Section, the transferor and transferee shall be jointly and severally liable for Assessment accruing subsequent to the date of transfer. In the event that upon the conveyance of a Unit an Owner fails in the deed of conveyance to reference the imposition of this Declaration on the Unit, the transferring Owner shall remain liable for Assessments accruing on the Unit from and after the date of conveyance.

Each Owner who rents their Unit shall provide the lessee with a copy of the Walden Lake Fairway Villas Deed Restrictions, and shall obtain a signed receipt from the lessee acknowledging the same. An Owner of a Unit must hold the fee simple title to a Unit for a period of not less than two (2) years before the Unit may be leased. Prior to the lease of a Unit, the signed receipt and the proposed lease agreement must be submitted to the Board for approval by the Association together with an administrative fee of \$50.00 and a security deposit of \$250.00.

5.3 Membership and Voting Rights. Upon acceptance of title to a Unit, and as more fully provided in the Articles and By-Laws, each Owner (or his or her lessee, if applicable) shall be a member of Association. Membership rights are governed by the provisions of this Declaration, the deed to a Home, the Articles and By-Laws. Membership shall be an appurtenance to and may not be separated from, the ownership of a Unit.

5.4 Ownership by Entity. In the event that an Owner is not a natural person, that Owner shall, prior to occupancy of the Unit, designate one or more persons who are to be the occupants of the Unit and register such persons with Association. All provisions of this Declaration and Rules and Regulations promulgated pursuant thereto shall apply to both such Owner and the designated occupants.

5.5 Voting interests. Voting interests in Association are governed by the provisions of the Articles and By-Laws.

5.6 Document Recordation by Owners Prohibited. Neither Association nor any Owner, nor group of Owners, may record any documents which, in any way, conflict with the provisions of this Declaration or the other Association Documents.

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

6. Operation of Common Areas.

6.1 Operation. The Common Areas shall be owned, operated and administered by Association for the use and benefit of the owners of all property interests in Walden Lake Fairway Villas including, but not limited to, Association, Owners and any Lenders. Subject to Association's right to grant easements and other interests as provided herein, Association

may not convey, abandon, alienate, encumber, or transfer all or a portion of the Common Areas to a third party without (a) approval of a sixty-six and two-thirds percent (66 %) of the Board; and (b) seventy-five percent (75%) of all of the votes in Association.

6.2 Paved Common Areas. Without limiting any other provision of this Declaration, Association is responsible for the maintenance of all paved surfaces including, but not limited to, cart paths, roads, pathways, and sidewalks forming a part of the Common Areas, if any. Although pavement appears to be a durable material, it requires maintenance. Association shall have the right, but not the obligation, to arrange for an annual inspection of all paved areas forming a part of the Common Areas by a licensed paving contractor and/or engineer with a Florida Department of Transportation Asphalt Pavement Certification. The cost of such inspection shall be a part of the Operating Costs of Association. Association shall determine annually the parameters of the inspection to be performed, if any. By way of example, and not of limitation, the inspector may be required to inspect the roads and sidewalks forming part of the Common Areas annually for deterioration and to advise Association of the overall pavement conditions including any upcoming maintenance needs. Any patching, grading, or other maintenance work should be performed by a Company licensed to perform the work. From and after the Community Completion Date, Association should monitor the roads, cart paths and sidewalks forming the Common Areas monthly to ensure that vegetation does not grow into the asphalt and that there are no eroded or damaged areas that need immediate maintenance.

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

6.4 Use.

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

right to avoid any of the covenants, agreements or obligations to be performed hereunder.

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

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

6.4.4 Assumption of Risk. Without limiting any other provision herein, each person within any portion of Walden Lake Fairway Villas accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupancy of any portion of Walden Lake Fairway Villas (e.g., the Common Areas) including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Walden Lake Fairway Villas and (e) design of any portion of Walden Lake Fairway Villas. Each person entering onto any portion of Walden Lake Fairway Villas also expressly indemnifies and agrees to hold harmless the Association and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Areas and/or the Facilities, including for attorneys' fees, paraprofessional fees and costs at trial and upon appeal. Without limiting the foregoing, all persons using the Common Areas and/or the Facilities, including without limitation, any pool or area adjacent to a lake, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMON AREAS MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, DOGS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. ASSOCIATION SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

6.4.5 Owner's Obligation to Indemnify. Each Owner agrees to indemnify and hold harmless Association, its officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims,

loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct; indirect, or consequential, as a result of or in any way related to the Common Areas and/or Facilities, including, without limitation, use of the lakes and other water bodies within Walden Lake Fairway Villas by Owners, and their guests, family members, invitees, or agents, or the interpretation of this Declaration and/or exhibits attached hereto and/or from any act or omission of Association, or of any of the Indemnified Parties. Should any Owner bring suit against Association, or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, such Owner shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorneys' fees and paraprofessional fees at trial and upon appeal.

6.5 Rules and Regulations.

6.5.1 Generally. Association shall have the right to adopt Rules and Regulations governing the use of the Common Areas and Walden Lake Fairway Villas. The Rules and Regulations need not be recorded in the Public Records. The Common Areas shall be used in accordance with this Declaration and Rules and Regulations promulgated hereunder.

6.6 Public Facilities. Walden Lake Fairway Villas may include one or more facilities which may be open and available for the use of the general public. By way of example, there may be a public park, fire station, police station, or other facility within the boundaries of Walden Lake Fairway Villas.

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

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

7. Maintenance by Association.

7.1 Common Areas. Except as otherwise specifically provided in this Declaration to the contrary, Association shall at all times maintain, repair, replace and insure the Common Areas, including all improvements placed thereon.

7.2 Adjoining Areas. Association shall also maintain those drainage areas, swales, lakes maintenance casements, lake slopes and banks, driveways, and landscape areas that are within the Common Areas, provided that such areas are readily accessible to Association. Under no circumstances shall Association be responsible for maintaining any areas within fences or walls that form a part of a Unit.

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

7.4 Right of Entry. Association is granted a perpetual and irrevocable easement over, under and across Walden Lake Fairway Villas for the purposes herein expressed, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any maintenance, alteration or repair which it is entitled to perform.

7.5 Exterior Building Maintenance. The Association shall be responsible for the painting of the exterior of all buildings and other structures within the Subdivision and each portion thereof when all buildings are painted at one time as deemed necessary by the Board.

7.6 Maintenance of Property Owned by Others. Association shall, if designated by Developer (or by Association after the Community Completion Date) by amendment to this Declaration or any document of record including, without limitation declaration(s) of condominium, maintain vegetation, landscaping, sprinkler system, community identification/features and/or other areas or elements designated by Developer (or by Association after the Community Completion Date) upon areas which are within or outside of Walden Lake Fairway Villas and which are owned by, or dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity, so as to enhance the appearance of Walden Lake Fairway Villas. These areas may include (by way of example and not limitation) swale areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways. To the extent there is any agreement between Developer and Association for the maintenance of any

lakes or ponds outside Walden Lake Fairway Villas, Association shall maintain the same as part of the Common Areas.

7.7 Landscaping/Lawn Maintenance Standards. Association shall be responsible for all landscaping and lawn maintenance except for any individual landscaping installed by an Owner with the approval of the Landscape Committee which shall be maintained at the Unit Owner's expense. No individual landscaping by an Owner shall be permitted in the Common Area.

7.7.1 Trees. Trees are to be pruned as needed.

7.7.2 Shrubs. All shrubs are to be trimmed as needed.

7.7.3 Grass. Grass should be cut on a regular schedule which maintains the grass in a neat and appropriate manner.

7.7.4 Edging. Edging of all streets, curbs, beds and borders shall be performed as needed. CHEMICAL EDGING SHALL NOT BE PERMITTED.

7.7.5 Trash Removal. Dirt, trash, cuttings and debris resulting from all operations shall be removed and all areas left in clean condition before the end of the day.

8. Use Restrictions.

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

8.2 Animals. No animals of any kind shall be raised, bred or kept within Walden Lake Fairway Villas for commercial purposes. Otherwise, Owners may keep domestic pets as permitted by Hillsborough County ordinances up to a limit of two (2) such pets per Unit and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Notwithstanding the foregoing, pets may be kept or harbored in a Unit only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Unit is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash. No pet shall be permitted outside a Unit unless such pet is kept on a leash. No pet or animal shall be "tied out" on the exterior of the Unit or in the Common Areas, or left unattended in a yard or on a balcony, porch, or patio. No dog urns or enclosures shall be permitted on any Unit. When notice of removal of any pet is given by the Board, the pet shall be removed within forty-eight (48) hours of the giving of the notice. Each Owner shall be responsible for the activities of its pet. Notwithstanding anything to the contrary, Seeing Eye dogs shall not be governed by the restrictions contained in this Section.

8.3 Vehicles.

8.3.1 Parking. All vehicles shall be parked in the garage, on the specified parking pad for the unit, or in driveway, if the Unit has a driveway and, provided, a vehicle shall not block the sidewalk. No vehicles of any nature shall be parked around the circle of any cul-de-sac, on the grass, in front of the garage door should a Unit have no driveway, or anywhere in a cul-de-sac unless otherwise specified herein. All cul-de-sac roadways shall be kept clear for emergency vehicles and ease of ingress and egress for those Units located on a cul-de-sac. Trucks over 1/2 ton and any commercial vehicles may only be parked in a garage or on Fairway Drive, except for those vehicles used by contractors, material men or laborers when working on or otherwise providing services to a Unit during normal business hours. No boats, trailers, motorcycles, bicycles, scooters, recreational vehicles, campers or golf carts shall be parked outside of a garage.

8.3.2 Repairs and Maintenance of Vehicles. No vehicle which cannot operate on its own power shall remain on Walden Lake Fairway Villas for more than twelve hours, except in the garage of a Unit. No repair or maintenance, except emergency repair, of vehicles shall be made within Walden Lake Fairway Villas, except in the garage of a Unit. No vehicles shall be stored on blocks. No tarpaulin covers on vehicles shall be permitted anywhere within the public view.

8.3.3 Garages. When a garage is not in use, the garage door shall be closed. Garages shall be used only for the purpose of parking vehicles, hobbies and storing an Owner's household goods.

8.4 Casualty Destruction to Improvements. In the event that a Unit or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Unit or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Unit or improvement and restore or repair the Unit as set forth in Section 10 13.2.2 herein and as approved by the ARC. As to any such reconstruction of a destroyed Unit or improvements, the same shall only be replaced as approved by the ARC.

8.5 Commercial Activity. Except for normal construction activity, sale, and re-sale of a Unit, no commercial or business activity shall be conducted in any Unit within Walden Lake Fairway Villas. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a Unit business office within a Unit for such Owner's personal use; provided, however, business invitees, customers, and clients shall not be permitted to meet with Owners in Units unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within Walden Lake Fairway Villas. No solicitors of a commercial nature shall be allowed within Walden Lake Fairway Villas, without the prior written consent of Association. No

day care center or facility may be operated out of a Unit. No garage sales are permitted, except as permitted by Association. Prior to the Community Completion Date, Association shall not permit any garage sales without the prior written consent of Association.

8.6 Completion and Sale of Units. No person or entity shall interfere with the completion and sale of Units within Walden Lake Fairway Villas. WITHOUT LIMITING THE FOREGOING, EACH OWNER, BY ACCEPTANCE OF A DEED, AGREES THAT ACTIONS OF OWNERS MAY AFFECT THE VALUE OF UNITS; THEREFORE, EACH OWNER IS BENEFITED BY THE FOLLOWING RESTRICTION: PICKETING AND POSTING OF NEGATIVE SIGNS IS STRICTLY PROHIBITED IN ORDER TO PRESERVE THE VALUE OF THE UNITS IN Walden Lake Fairway Villas AND THE RESIDENTIAL ATMOSPHERE THEREOF.

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

8.8 Disputes as to Use. If there is any dispute as to whether the use of any portion of Walden Lake Fairway Villas complies with this Declaration, such dispute shall be decided by Association. A determination rendered by such party with respect to such dispute shall be final and binding on all persons concerned.

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

8.10 Fuel Storage. No fuel storage shall be permitted within Walden Lake Fairway Villas, except as may be necessary or reasonably used for spas, barbecues, fireplaces or similar devices.

8.11 Garbage. All garbage that is put out for pickup shall be in boxes or bags only; no garbage cans, supplies or other garbage receptacles are allowed. All yard debris shall be bagged. All garbage shall be placed in the designated garbage area in each cul-de-sac no sooner than the morning of the scheduled garbage collection day. No garbage shall be placed on Fairway Drive or any other location than the designated garbage area in each cul-de-sac. No outside burned trash or garbage is permitted.

8.12 General Use Restrictions. Each Unit, the Common Areas and any portion of Walden Lake Fairway Villas shall not be used in any manner contrary to the Association Documents.

8.13 Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops, or laundry of any kind, or any other similar type article, shall be hung or exposed so as to be visible outside the Unit or Lot.

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

8.15 Improvements. No Jacuzzis, fountains, playground equipment, pools, screened rooms, swings, patios, hammocks, or other permitted improvements shall be constructed within the yard of a Lot without the prior written approval of the ARC.

All water, tanks, pumps, condensers and similar structures in installation shall be suitably screened so as not to be visible from the street or any adjacent or nearby lots.

All electrical and utility service entrance installations, or that portion thereof served by said underground electrical distribution system, shall be installed underground and maintained in accordance with the specifications of Tampa Electric Company for such installations. Exterior walls of units may be used to support utility lines to connected units.

8.16 Rentals/Leases. Each Owner who rents their Unit shall provide the lessee with a copy of the Walden Lake Fairway Villas Deed Restrictions, and shall obtain a signed receipt from the lessee acknowledging the same. An Owner of a Unit must hold the fee simple title to a Unit for a period of not less than two (2) years before the Unit may be leased. Prior to the lease of a Unit, the signed receipt and the proposed lease agreement must be submitted to the Board for approval of the lease by the Association together with an administrative fee of \$50.00 and a security deposit of \$250.00. If the owner uses a realtor or property management agency, he shall be responsible for informing the agency of this requirement, and assure that the agency secured the above-described receipt and provided a copy of the same to the Board of Directors as specified above. All rental agreements shall be for a period of not less than one (1) year in length. No lease agreement shall allow a tenant or owner to sublease the residence during the lease period.

8.17 Standard of Maintenance and Repair. Any property, structures, improvements and appurtenances shall be well maintained and kept in first class, good, safe, clean, neat and attractive condition consistent with the general appearance of Walden Lake Fairway Villas by the Owner of each Unit. Structural deficiencies or damage to the units and dwellings contained therein whether from age or casualty, the maintenance and responsibility of which lies solely upon the respective unit owner shall be solely responsible for all the necessary reconstruction, repair, and repainting to its respective unit and the dwelling contained therein,

which reconstruction and repair shall be effected promptly and must be in accordance with the plans and specifications for the original improvements and the then applicable building codes and in accordance with the plans and specifications approved by the Board of Directors and the approval of the ARC. Each unit owner shall have absolute responsibility to apply insurance proceeds arising as a result of flood, fire, or other casualty damage to the unit. This includes the entire exterior of a villa including the roof. All repairs and costs are the sole responsibility of the unit owner.

8.18 Weeds and Refuse. No weeds, underbrush, or other unsightly growth shall be permitted to be grown or remain upon any Unit. No refuse or unsightly objects shall be allowed to be placed or suffered to remain upon any Unit.

8.19 Minor's Use of Facilities. Parents shall be responsible for all actions of their minor children at all times in and about Walden Lake Fairway Villas. Association shall not be responsible for any use of the facilities by anyone, including minors.

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

8.21 Personal Property. All personal property of Owners or other occupants of Units shall be stored within the Units. No personal property may be stored on any lanai, screened-in areas, parking pads, grassy area, front entrance areas or any exterior area of a Unit or Lot, or any use made of the Common Areas of Walden Lake Fairway Villas.

8.22 Roofs. The Association shall not be responsible to arrange for or repair roof leaks and/or for the replacement of roofs at the end of their useful lives; such responsibility and expense shall be born by the Unit Owner. Each Owner is solely responsible for the maintenance and repair of the roof of their respective Unit. The Association may require the Owner to perform, at the sole expense of the Owner, such maintenance, repairs or upkeep so as to insure the aesthetic harmony of the community. However, to insure that the appearance of any repaired and/or replaced roof is harmonious with the other dwellings throughout the subdivision, all plans for repair and/or replacement must be approved by the ARC.

8.23 Satellite Dishes and Antennae. The installation of any satellite dish or antenna is subject to the approval of the ARC. In no event shall a satellite dish exceed twenty-four (24) inches in diameter.

8.24 Signs and Flags. No sign (including brokerage or for sale/lease signs), flag, banner, sculpture, fountain, outdoor play equipment, solar equipment, artificial vegetation, sports equipment, advertisement, notice or other lettering shall be exhibited, displayed, inscribed,

painted or affixed in, or upon any part of Walden Lake Fairway Villas that is visible from the outside without the prior written approval thereof being first had and obtained from the ARC as required by this Declaration. No sign may be placed in the window of a Unit. No in-ground flag poles shall be permitted within Walden Lake Fairway Villas, unless written approval of the ARC is obtained. Notwithstanding the foregoing, flags which are no larger than 24" x 36", attached to a Unit and displayed for the purpose of a holiday, and United States of America Flags shall be permitted without ARC approval.

8.25 Subdivision and Regulation of Land. No portion of any Unit or Parcel shall be divided or subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Walden Lake Fairway Villas, without the prior written approval of Association, which may be granted or denied in its sole discretion.

8.26 Substances. No flammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of Walden Lake Fairway Villas or within any Unit or Parcel, except those which are required for normal household use. All propane tanks and bottled gas for household purposes (excluding barbecue grill tanks) must be installed in a manner to be screened from view by landscaping or other materials approved by the ARC.

8.27 Use of Units. Each Unit is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate family, guests, tenants and invitees.

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

8.29 Wetlands and Mitigation Areas. It is anticipated that the Common Areas may include one or more preserves, wetlands, and/or mitigation areas. No Owner or other person shall take any action or enter onto such areas so as to adversely affect the same. Such areas are to be maintained by Association in their natural state and no vegetation in these areas shall be removed, cut, trimmed or sprayed with herbicide without specific written approval from the SWFWMD. Association shall allocate sufficient funds in its budget for monitoring and maintenance of the wetland mitigation area(s) each year until the SWFWMD determines that such area(s) is successful in accordance with the Permit.

8.30 Mail. An Owner shall not disturb or replace a mailbox without the authorization of the ARC. The Association may replace mailboxes as needed and in the manner that best fits the needs of the Villas.

8.31 Window Air Conditioners. Window air conditioning units are prohibited unless approved by the ARC on lanais only.

8.32 Golf Course. Owners of golf fairway lots shall be obligated to refrain from any actions which would distract from the playing qualities of the golf course.

9. Reconstruction or Demolition.

9.1 Requirement to Reconstruct or Demolish. In the event that any Unit is destroyed by fire or other casualty, the maintenance and repair of which lies solely with the Owner, the Owner shall commence reconstruction and/or repair of the Unit, remove all the debris, and re-sod and landscape the property comprising the Unit as required by the ARC to the extent permitted under law. Such reconstruction and repair shall be effected promptly and must be completed substantially in accordance with the plans and specifications for the original improvements of Walden Lakes Fairway Villas and the then applicable building codes and regulations. Furthermore, such reconstruction and repair must be completed in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work without limiting any other provision of this Declaration or the powers of Association. Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes. Each Owner shall have the absolute responsibility of applying insurance proceeds issued as a result of flood, fire or other casualty damage to the Unit including the entire exterior and roof of a Unit.

9.2 Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by these declarations and restrictions shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of Walden Lake Fairway Villas.

9.3 Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repair or Required Demolition as herein provided, then Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Unit. Association shall have the absolute right to perform the Required Demolition to a Unit pursuant to this Section if any contractor certifies in writing to Association that such Unit cannot be rebuilt or repaired. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair or Required Demolition performed by Association.

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

9.5 Association as Agent. Association is irrevocably appointed agent for each Owner of any interest relating to the Common Areas to adjust all claims arising under insurance policies purchased by Association and to execute and deliver releases upon the payment of claims.

9.6 Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty.

9.7 Nature of Reconstruction. Any reconstruction of improvements hereunder shall be substantially in accordance with the plans and specifications of the original improvement, or as the improvement was last constricted, subject to modification to conform to the then current governmental regulation(s).

10. Property Right.

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

10.1.1 Easements, Restrictions, Reservations, Conditions, Limitations and Declarations of record, now or hereafter existing, and the provisions of this Declaration, as amended.

10.1.2 The right of Association to suspend an Owner's rights hereunder or to impose fines in accordance with Section 720.305 of the Florida Statutes, as amended from time to time.

10.1.3 The right to suspend the right to use all (except vehicular and pedestrian ingress and egress and necessary utilities) or a portion of the Common Areas, including, but not limited to the Association's swimming pools, by an Owner, its immediate family, etc. for any period during which any Assessment or fine against that Owner remains unpaid for more than ninety (90) days.

10.1.4 The right of Association to dedicate or transfer all or any part of the Common Areas.

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

10.1.6 An Owner relinquishes use of the Common Areas at any time that a Unit is leased to a lessee.

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

10.3 Public Easements. Fire, police, school transportation, health, sanitation and other public service and utility company personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas. In addition, Telecommunications Providers shall also have the right to use all paved roadways for ingress and egress to and from Telecommunications Systems within Walden Lake Fairway Villas.

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

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

10.6 Permits, Licenses and Easements. Association shall have the right to grant, modify, amend and terminate permits, licenses and easements over, upon, across, under and through Walden Lake Fairway Villas (including Units) for Telecommunications Systems, utilities, roads and other purposes reasonably necessary or useful as it determines, in its sole discretion. To the extent legally required, each Owner shall be deemed to have granted to Association an irrevocable power of attorney, coupled with an interest, for the purposes herein expressed.

10.7 Drainage. A non-exclusive easement shall exist in favor of Association and their designees, and any applicable water management district, state agency, county agency and/or federal agency having jurisdiction over Walden Lake Fairway Villas over, across and upon Walden Lake Fairway Villas for drainage, irrigation and water management purposes. A non-exclusive easement for ingress, egress and access shall exist for such parties to enter upon and over any portion of Walden Lake Fairway Villas (including Units) in order to construct, maintain, inspect, record data on, monitor, test, or repair, as necessary, any water

management areas, irrigation systems and facilities thereon and appurtenances thereto. No structure, landscaping, or other material shall be placed or be permitted to remain which may damage or interfere with the drainage or irrigation of Walden Lake Fairway Villas and/or installation or maintenance of utilities or which may obstruct or retard the flow of water through Walden Lake Fairway Villas and/or water management areas and facilities or otherwise interfere with any drainage, irrigation and/or easement provided for in this Section or the use rights set forth elsewhere in this Declaration. The Association shall have no responsibility or liability for drainage problems of any type around individual units. This includes water accumulation from rain, irrigation or other causes that results in water accumulation on entrance walkways, in front of garage doors, walkways, porches, lanais, entrance ways and yards.

The Owner shall be responsible for all costs and work done to alleviate water accumulation problems whether by installing french drains or any other means used to remedy the problem. All such work must be approved in advance by the ARC. See section 13.7.1 for ARC application and approval.

10.8 Easement in favor of Association. Association is hereby granted an easement over all of Walden Lake Fairway Villas, including all Units and Lots, for the purpose of (a) constructing, maintaining and operating all Common Areas, including, but not limited to, lakes, perimeter walls and fences, and (b) performing any obligations of an Owner for which Association intends to impose an Individual Assessment.

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

11. Assessments.

11.1 Types of Assessments. Each Owner, by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner (whether or not so expressed in the deed), including any purchaser at a judicial sale, shall hereafter be deemed to have covenanted and agreed to pay to Association at the time and in the manner required by the Board, assessments or charges and any special assessments as are fixed, established and collected from time to time by Association (collectively, the "Assessments"). All Owners shall pay Assessments.

11.2 Purpose of Assessments. The Assessments levied by Association shall be used for, among other things, the purpose of promoting the recreation, health, safety and welfare of the residents of Walden Lake Fairway Villas, and in particular for the improvement and maintenance of the Common Areas and any easement in favor of Association, including but not limited to the following categories of Assessments as and when levied and deemed payable by the Board:

11.2.1 Any monthly or quarterly assessment (as determined by the Board) or charge for the purpose of operating Association and accomplishing any and all of its purposes, as determined in accordance herewith, including, without limitation, payment of Operating Costs and collection of amounts necessary to pay any deficits from prior years' operation (hereinafter "Installment Assessments");

11.2.2 Any special assessments for capital improvements, major repairs, emergencies, the repair or replacement of the Common Areas, or nonrecurring expenses (hereinafter "Special Assessments");

11.2.3 Any specific fees, dues or charges to be paid by Owners for any special services provided to or for the benefit of an Owner or Unit, for any special or personal use of the Common Areas, or to reimburse Association for the expenses incurred in connection with that service or use (hereinafter "Use Fees");

11.2.4 Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes. At such time as there are improvements in any Common Areas for which Association has a responsibility to maintain, repair, and replace, the Board may, but shall have no obligation to, include a "Reserve for Replacement" in the Installment Assessments in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair, and replacement of improvements comprising a portion of the Common Areas (hereinafter "Reserves"). Assessments pursuant to this Section shall be payable in such manner and at such times as determined by Association, and may be payable in installments extending beyond the fiscal year in which the Reserves are approved; and

11.2.5 Assessments for which one or more Owners (but less than all Owners) within Walden Lake Fairway Villas is subject ("Individual Assessments") such as costs of special services provided to a Unit or Owner or cost relating to enforcement of the provisions of this Declaration or the architectural provisions hereof as it relates to a particular Owner or Unit. By way of example, and not of limitation, in the event an Owner fails to maintain the exterior of his Unit (other than those portions of a Unit maintained by Association) in a manner satisfactory to Association, Association shall have the right, through its agents and employees, to enter upon the Unit and to repair, restore, and maintain the Unit as required by this Declaration. The cost thereof, plus the reasonable administrative expenses of Association, shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment. As a further example, if one or more Owners receive optional Telecommunications Services such as Toll Calls, Cable Services and/or Data Transmission Services, and Association pays a Telecommunications Provider for such services, then the cost of such services shall be an Individual Assessment as to each Owner receiving such services. Further, in the event that Association decides it is in the best interest of Walden Lake Fairway Villas that

Association performs any other obligation of an Owner under this Declaration, the cost of performing such obligation shall be an Individual Assessment.

11.3 Designation. The designation of Assessment type shall be made by Association. Such designation may be made on the budget prepared by Association. The designation shall be binding upon all Owners.

11.4 Allocation of Operating Costs.

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

11.4.2 Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Assessments shall be allocated so that each Owner shall pay his pro rata portion of Installment Assessments, Special Assessments, and Reserves based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of Units in Walden Lake Fairway Villas conveyed to Owners or any greater number determined by Association from time to time. Association, in its sole and absolute discretion, may change such denominator from time to time. Under no circumstances will the denominator be less than the number of Units owned by Owners other than Developer.

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

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

11.5 General Assessments Allocation. Except as hereinafter specified to the contrary, Installment Assessments, Special Assessments and Reserves shall be allocated equally to each Owner.

11.6 Use Fees and Individual Assessment. Except as hereinafter specified to the contrary, Use Fees and Individual Assessments shall be made against the Owners benefiting from, or subject to the special service or cost as specified by Association.

11.7 Commencement of First Assessment. Assessments shall commence as to each Owner on the day of the conveyance of title of a Unit to an Owner. Assessments shall commence as to each Builder on the day of the conveyance of title or transfer of control of a Lot to such Builder.

11.8 Shortfalls and Surpluses. Each Owner acknowledges that because Installment Assessments, Special Assessments, and Reserves are allocated based on the formula provided herein, or upon the number of Units conveyed to Owners on or prior to January 1st of the prior fiscal year, it is possible that Association may collect more or less than the amount budgeted for Operating Costs. Any surplus Assessments collected by Association may be (i) allocated towards the next year's Operating Costs, (ii) used to fund Reserves, whether or not budgeted, (iii) retained by Association, and/or (iv) used for any other purpose, in Association's sole and absolute discretion. Under no circumstances shall Association be required to pay surplus Assessments to Owners.

11.9 Budget. Annual budgets shall be prepared and adopted by Board. To the extent Association has commenced or will commence operations prior to the date this Declaration is recorded or the first Unit is closed, the Operating Costs may vary in one or more respects from that set forth in the initial budget. A Builder shall pay Assessments as per the Builder budget for each Lot owned by such Builder commencing from the date the Builder obtained title to such Lot. The Fiscal year shall run from March 1st to February 28th.

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

11.10.1 Installment Assessments shall be established by the adoption of a twelve (12) month operating budget by the Board. The budget shall be in the form required by Section 720.303(6) of the Florida Statutes, as amended from time to time. Written notice of the amount and date of commencement thereof shall be given to each Owner not less than ten (10) days in advance of the due date of the first installment thereof. Notwithstanding the foregoing, the budget may cover a period of less than twelve (12) months if the first budget is adopted mid year or in order to change the fiscal year of Association. The Board may, from time to time, determine how the Assessments will be collected by Association (i.e., monthly, quarterly, or annually).

11.10.2 Special Assessments and Individual Assessments against the Owners may be established by Association, from time to time, and shall be payable at such time or times as determined. Until the Community Completion Date, no Special Assessment shall be imposed without the consent of Developer.

11.10.3 Board may establish, from time to time, by resolution, rule or regulation, or by delegation to an officer or agent, including, a professional management company,

Use Fees. The sums established shall be payable by the Owner utilizing the service or facility as determined by Board.

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

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

11.13 Creation of the Lien and Personal Obligation. Each Owner, by acceptance of a deed or instrument of conveyance for the acquisition of title to a Unit, shall be deemed to have covenanted and agreed that the Assessments, and/or other charges and fees set forth herein, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels of proceedings including appeals, collections and bankruptcy, shall be a charge and continuing lien in favor of Association encumbering the Unit and all personal property located thereon owned by the Owner against whom each such Assessment is made. The lien is effective from and after recording a Claim of Lien in the Public Records stating the legal description of the Unit, name of the Owner, and the amounts due as of that date, but shall relate back to the date that this Declaration is recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. Each Assessment, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner of the Unit at the time when the Assessment became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns.

11.14 Lien Not Subordinate to Mortgages. The lien for Assessments shall not be subordinate to any mortgage including a bona fide first mortgage held by a Lender on any Unit, even when the mortgage is recorded in the Public Records prior to the Claim of Lien. The lien for Assessments shall not be affected by any sale or transfer of a Unit, except in the event of a sale or transfer (by deed in lieu of foreclosure or otherwise) of a Unit pursuant to a foreclosure of a bona fide first mortgage, in which event, the acquirer of title, its successors

and assigns, shall be liable for the unpaid assessments which became due during the twelve (12) month period immediately preceding the Requisition of title or one percent (1%) of the original mortgage debt, whichever is less. However, any such remaining unpaid Assessments for which such mortgagee is not liable may be assessed to the subsequent owner(s) who acquire(s) title from such mortgagee. Nothing herein contained shall be construed as releasing the party liable for any delinquent Assessments from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Association if the mortgage held by such Lender is in default. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Association makes such payment on behalf of an Owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Assessments payable by such Owner with appropriate interest.

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

11.16 Non-Payment of Assessments. If any Assessment is not paid within fifteen (15) days (or such other period of time established by the Board) after the due date, a late fee of \$25.00 per month (or such greater amount established by the Board), together with interest in an amount equal to the maximum rate allowable by law (or such lesser rate established by the Board), per annum, beginning from the due date until paid in full, may be levied. The late fee shall compensate Association for administrative costs, loss of use of money, and accounting expenses. If the assessment has not been paid within thirty (30) days the Association shall provide the Unit owner with written notice for the past due assessment(s) as well as any other amounts owed to the Association, including attorney's fees and actual costs. Said written notice shall provide the Unit owner with forty-five (45) days following the date the notice is deposited in the mail to make payment. Said written notice shall be sent by registered or certified mail, return receipt requested and by first-class United States mail to the Unit owner at his or her last address as reflected in the records of the Association, if the address is within the United States, and to the parcel owner subject to the notice at the address of the parcel if the Unit owner's address as reflected in the records of the Association is not the parcel address. If the address reflected in the records is outside the United States, then sending the notice to that address and to the parcel address by first-class United States mail is sufficient. Upon the expiration of said 45-day period the assessment lien may commence to include interest on the principal amount plus late charges, at the rate of ten percent (10%) from the date first due and payable together with attorney's fees and costs. Association may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Unit, or both. Association shall not be required to bring such an action if it believes that the best interests of Association would not be served by doing so. There shall be added to the Assessment all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, at all levels of proceedings, including appeals, collection and

bankruptcy. No Owner may waive or otherwise escape liability for Assessments provided for herein by non-use of, or the waiver of the right to use the Common Areas or by abandonment of a Unit.

11.17 Exemption. The Board shall have the right to exempt any portion of Walden Lake Fairway Villas subject to this Declaration from the Assessments, provided that such portion of Walden Lake Fairway Villas exempted is used (and as long as it is used) for any of the following purposes:

11.17.1 Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

11.17.2 Any real property interest held by a Telecommunications Provider;

11.17.3 Any of Walden Lake Fairway Villas exempted from ad valorem taxation by the laws of the State of Florida or exempted from Assessments by other provisions of this Declaration;

11.17.4 Any easement or other interest dedicated or conveyed to not for profit corporations for the use and benefit of residents in the Development of Regional Impact of which Walden Lake Fairway Villas is a part.

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

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

11.20 Demand. Tenant to Pay Rent to Association. If a Lot is occupied by a tenant and the Lot Owner is delinquent in paying any monetary obligation due to the Association, the Association may demand that the tenant pay to the Association the future rents related to the Lot. The demand is continuing in nature, and upon demand the tenant must continue to pay the rent obligations until the Association releases the tenant or the tenant discontinues tenancy in the Lot. A tenant that acts in good faith in response to a written demand from the Association is immune from any claim from the Lot owner. If the tenant prepaid rent to the lot owner before receiving the demand from the Association and provides written evidence to the Association within fourteen (14) days after receiving the demand, the tenant shall receive

credit for the prepaid rent for the applicable period and must make any subsequent rental payments to the Association to be credited against the monetary obligations of the Lot Owner to the Association. The Association shall, upon request, provide the tenant written receipts for payments made. The Association shall mail written notice to the lot owner of the Associations demand that the tenant pay monetary obligations to the Association. The tenant is not liable for increases in the amount of the monetary obligations due unless the tenant was notified in writing of increase at least ten (10) days before the date in which the rent is due. The tenant shall be given a credit against rents due to the Lot Owner in the amount of assessments paid to the Association. The Association may issue notices pursuant to Florida Statute and may sue for eviction as if the Association were a landlord and the tenant fails to pay a monetary obligation. However the Association is not otherwise considered a landlord under the Florida Statute and has specifically no duties under the statute. The tenant does not, by virtue of payment of monetary obligations, have any of the rights of a Lot Owner to vote in any election or to examine the books and records of the Association.

12. Information to Lenders and Owners.

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

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

12.3 Notice. Upon written request by a Lender (identifying the name and address of the Lender and the name and address of the applicable Owner), the Lender will be entitled to timely written notice of:

12.3.1 Any condemnation loss or casualty loss which affects a material portion of a Unit to the extent Association is notified of the same;

12.3.2 Any delinquency in the payment of Assessments owed by an Owner of a Unit subject to a first mortgage held by the Lender, which remains uncured for a period of sixty (60) days;

12.3.3 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained hereunder;

12.3.4 Any proposed action (if any) which would require the consent of a specific mortgage.

13. Architectural Control.

13.1 Architectural Review Committee. The ARC shall be a permanent committee of Association and shall administer and perform the architectural and landscape review and control functions relating to Walden Lake Fairway Villas. The ARC shall consist of a minimum of three (3) members who shall initially be named by the Association and who shall hold office at the pleasure of the Association. The Board shall have the same right to appoint or remove, and replace all members of the ARC. The Board shall determine which members on the ARC shall serve as its chairman and co-chairman. In the event of the failure, refusal, or inability to act of the members appointed by the Board, the Board shall have the right to replace any member within thirty (30) days of said occurrence. If the Board fails to replace that member, the remaining members of the ARC shall fill the vacancy by appointment.

13.2 Membership. Members of the ARC shall be an Owner or a member of the Association. The ARC may bring in an outside party for an individual project when the ARC needs more expertise in that area.

13.3 General Plan. It is the intent of this Declaration to create a general plan and scheme of development of Walden Lake Fairway Villas. Accordingly, the ARC shall have the right to approve or disapprove all architectural, landscaping, and improvements within Walden Lake Fairway Villas by Owners other than Developer. The ARC shall have the right to evaluate all plans and specifications as to harmony of exterior design, landscaping, location of any proposed improvements, relationship to surrounding structures, topography and conformity with such other reasonable requirements as shall be adopted by ARC. The ARC may impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning, or other local governmental codes. Prior to the Community Completion Date, any additional standards or modification of existing standards shall require the consent of Association, which may be granted or denied in its sole discretion.

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

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

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

13.7 Procedure. In order to obtain the approval of the ARC, each Owner shall observe the following:

13.7.1 Each applicant shall submit an application to the ARC with respect to any proposed improvement or material change in an improvement. The applications shall include such information as may be required by the application form adopted by the ARC. The ARC may also require submission of samples of building materials and colors proposed to be used. At the time of such submissions, the applicant shall, if requested, submit to the ARC, such site plans, plans and specifications for the proposed improvement, prepared and stamped by a registered Florida architect or residential designer, and landscaping and irrigation plans, prepared by a registered landscape architect or designer showing all existing trees and major vegetation stands and surface water drainage plan showing existing and proposed design grades, contours relating to the predetermined ground floor finish elevation and specifications and the times scheduled for completion, all as reasonably specified by the ARC.

13.7.2 In the event the information submitted to the ARC is, in the ARC's opinion, incomplete or insufficient in any manner, the ARC may request and require the submission of additional or supplemental information. The Owner shall, within fifteen (15) days thereafter, comply with the request.

13.7.3 No later than fifteen (15) days after receipt of all information required by the ARC for final review, the ARC shall approve or deny the application in writing. The ARC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the ARC's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ARC shall consider the suitability of the proposed improvements, the materials of which the improvements are to be built, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the ARC cannot respond within said fifteen (15) day period, the ARC will notify the Owner/Petitioner as to why an approval or disapproval is delayed.

13.7.4 Construction of all improvements shall be completed within the time period set forth in the application and approved by the ARC.

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

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

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

13.11 Construction by Owners. The following provisions govern construction activities by Owners after consent of the ARC has been obtained:

13.11.1 Each Owner shall deliver to the ARC, if requested, copies of all construction and building permits as and when received by the Owner. Each construction site in Walden Lake Fairway Villas shall be maintained in a neat and orderly condition throughout construction. Construction activities shall be performed on a diligent, workmanlike and continuous basis. Roadways, easements, swales, Common Areas and other such areas in Walden Lake Fairway Villas shall be kept clear of construction vehicles, construction materials and debris at all times. No construction office or trailer shall be kept in Walden Lake Fairway Villas and no construction materials shall be stored in Walden Lake Fairway Villas subject, however, to such conditions and requirements as may be promulgated by the ARC. All refuse and debris shall be removed or deposited in a dumpster on a daily basis. No materials shall be deposited or permitted to be deposited in any canal or waterway or Common Areas or other Units in Walden Lake Fairway Villas or be placed anywhere outside of the Unit upon which the construction is taking place. No hazardous waste or toxic materials shall be stored, handled and used, including, without limitation, gasoline and petroleum products, except in compliance with all applicable federal, state and local statutes, regulations and ordinances, and shall not be deposited in any manner on, in or within the construction or adjacent property or waterways. All construction activities shall comply with the Community Standards. If a contractor or Owner shall fail in any regard to comply with the requirements of this Section, the ARC may require that such Owner or contractor post security with Association in such form and amount deemed appropriate by the ARC in its sole discretion.

13.11.2 There shall be provided to the ARC, if requested, a list (name, address, telephone number and identity of contact person), of all contractors, subcontractors, material men and suppliers (collectively, "Contractors") and changes to the list as they occur relating to construction. Each builder and all of its employees and Contractors and their employees shall utilize those roadways and entrances into Walden Lake Fairway Villas as are designated by the ARC for construction activities. The ARC shall have the right to require that each Builder's and Contractor's employees check in at the designated construction entrances and to refuse entrance to persons and parties whose names are not registered with the ARC.

13.11.3 Each Owner is responsible for insuring compliance with all terms and conditions of these provisions and of the Community Standards by all of its employees and Contractors. In the event of any violation of any such terms or conditions by any employee or Contractor, or, in the opinion of the ARC, the continued refusal of any employee or Contractor to comply with such terms and conditions, after five (5) days' notice end right to cure, the ARC shall have, in addition to the other rights hereunder, the right to prohibit the violating employee or Contractor from performing any further services in Walden Lake Fairway Villas.

13.11.4 The ARC may, from time to time, adopt standards governing the performance or conduct of Owners, Contractors and their respective employees within Walden Lake Fairway Villas. Each Owner and Contractor shall comply with such standards and cause its respective employees to also comply with same. The ARC may also promulgate requirements to be inserted in all contracts relating to construction within Walden Lake Fairway Villas and each Owner shall include the same therein.

13.12 Inspection. When an Architectural Request has been approved, the Association and ARC and any agent or member of either of them has the right to inspect the work being done at any time within reasonable daytime hours, for the purpose of determining whether there exists any violation of the terms of the ARC approval or the terms of this Declaration or the Community Standards. No Board member or ARC member or any agent or member of either of them has the right to enter the interior of a Villa without the Owner's consent.

13.13 Violation. Without limiting any other provision herein, if any improvement shall be constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Owner shall, upon demand of Association or the ARC, cause such improvement to be removed, or restored until approval is obtained or in order to comply with the plans and specifications originally approved. The Owner shall be liable for the payment of all costs of removal or restoration, including all costs and attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, incurred by Association or ARC. The costs shall be deemed an Individual Assessment and enforceable pursuant to the provisions of this Declaration. The ARC and/or Association are specifically

empowered to enforce the architectural and landscaping provisions of this Declaration and the Community Standards, by any legal or equitable remedy.

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

13.15 Certificate. In the event that any Owner fails to comply with the provisions contained herein, the Community Standards, or other rules and regulations promulgated by the ARC, Association and/or ARC may, in addition to all other remedies contained herein, record a Certificate of Non-Compliance against the Unit stating that the improvements on the Unit fail to meet the requirements of this Declaration and that the Unit is subject to further enforcement remedies.

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

13.17 Exemption. Notwithstanding anything to the contrary contained herein, or in the Community standards, any improvements of any nature made or to be made to the Common Areas, shall not be subject to the review of the ARC, Association, or the provisions of the Community Standards.

13.18 Exculpation. Association, the directors or officers of Association, the ARC, the members of the ARC, or any person acting on behalf of any of them, shall not be liable for any cost or damages incurred by any Owner or any other party whatsoever, due to any mistakes in judgment, negligence, or any action of the Association, ARC or their members, officers, or directors, in connection with the approval or disapproval of plans and specifications. Each Owner agrees, individually and on behalf of its heirs, successors and assigns by acquiring title to a Unit, that it shall not bring any action or suit against the Association or its respective directors or officers, the ARC or the members of the ARC, or their respective agents, in order to recover any damages caused by the actions of Association, or ARC or their respective members, officers, or directors in connection with the provisions of this Section. Association does hereby indemnify, defend and hold the ARC, and each of its members, officers, and directors harmless from all costs, expenses, and liabilities, including attorneys' fees and paraprofessional fees at all levels, including appeals, of all nature resulting by virtue of the acts of the Owners, Association, ARC or their members, officers and directors. Association, its directors or officers, the ARC or its members, or any person acting on behalf of any of them, shall not be responsible for any defects in any plans or specifications or the failure of same to comply with applicable laws or

code nor for any defects in any improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

14. Association.

14.1 Surface Water Management System.

14.1.1 The Surface Water Management System within Walden Lake Fairway Villas will be owned, maintained and operated by Association or the District as permitted by the SWFWMD. If owned by Association as Common Areas, the costs of the operation and maintenance of the Surface Water Management System shall be part of the Operating Costs of Association. If owned by the District as part of the Facilities, the costs of the operation and maintenance of the Surface Water Management System may be part of the District Maintenance Special Assessments. Notwithstanding the foregoing, the SWFWMD has the right to take enforcement action, including a civil action for an injunction and penalties against Association to compel it to correct any outstanding problems with the Surface Water Management System facilities or in mitigation or conservation areas under the responsibility or control of Association.

14.1.2 Any lakes within Walden Lake Fairway Villas shall be the maintenance responsibility of Association or the District.

14.1.3 No construction activities may be conducted relative to any portion of the Surface Water Management System. Prohibited activities include, but are not limited to, digging or excavation, depositing fill, debris or any other material or item, constructing or altering any water control structure, or any other construction to modify the Surface Water Management System.

14.1.4 Construction and maintenance activities which are consistent with the design and permit conditions approved by the SWFWMD in the Permit may be conducted without specific written approval from the SWFWMD.

14.1.5 It shall be the responsibility of each Owner at the time of any construction to the Unit to comply with the construction plans for the Surface Water Management System pursuant to Chapter 40D-4., F.A. C., as approved and on file with SWFWMD, and all other government regulations. All Owners shall be responsible for maintaining designed flow paths for front, side and rear drainage as shown in the permitted plans. If the constructed flow path is disturbed or modified, Association has the authority to enter the Lot, reconstruct the intended flow pattern and then Individually Assess the Owner for the expense.

14.1.6 If Association ceases to exist, all Owners shall be jointly and severally responsible for operation and maintenance of the Surface Water Management System in accordance with the requirements of the Permit, unless and until an alternate entity assumes responsibility.

14.2 Association Easements. Without limiting any provision of this Declaration, Association, and its agents, employees, and managers, shall be deemed to have easements of ingress and egress in, over, and across the Common Areas for all reasonable purposes including, without limitation, such easements required for maintenance of the lakes and canal banks and slopes for Walden Lake Fairway Villas, if any, and the entry and boundary signs.

15. Owners Liability.

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

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

15.2.2 Cause any damage to any improvement or Common Areas; or

15.2.3 Impede Developer, or Association from exercising its rights or performing its responsibilities hereunder or;

15.2.4 Undertake unauthorized improvements or modifications to a Unit or the Common Areas or;

15.2.5 Impede Developer from proceeding with or completing the development of Walden Lake Fairway Villas, then Association, after reasonable prior written notice, shall have the right, through its agents and employees, to cure the breach, including, but not limited to, the right to enter upon the Unit and/or Units and causing the default to be remedied and/or the required repairs or maintenance to be performed, or as the case may be, remove unauthorized improvements or modifications. The cost thereof, plus reasonable overhead costs and attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, incurred shall be assessed against the Owner as an Individual Assessment.

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

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

15.3.2 Commence an action to recover damages; and/or

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

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

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

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

15.7 Fines. Association may suspend, for reasonable periods of time, the rights of an owner or an Owner's tenants, guests and invitees, or both, to use the Common Areas and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against an Owner, tenant, guest or invitee, for failure to comply with any provision of this Declaration including, without limitation, those provisions benefiting the SWFWMD.

15.7.1 A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing. Fines in the aggregate are not capped to any amount.

15.7.2 A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "Violations Committee") appointed by the Board who are not officers, directors or employees of Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written notice of violation shall, be in writing to the Owner, tenant, guest or invitee and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee.

15.7.3 The non-compliance shall be presented to the Violations Committee acting as a tribunal, after which the Violations Committee shall hear reasons why a fine should not be imposed. The hearing shall be conducted in accordance with the procedures adopted by the Violations Committee from time to time. A written decision of the Violations Committee shall be submitted to the Owner, tenant, guest or invitee, as applicable, by not later than twenty-one (21) days after the meeting of the Violations Committee. The Owner, tenant, guest or invitee shall have a right to be represented by counsel and to cross-examine witnesses.

15.7.4 The Violations Committee may impose Individual Assessments against the Owner in an amount up to \$100 (or any greater amount permitted by law from time to time) for each violation. Each day of noncompliance shall be treated as a separate violation and there is no cap on the aggregate amount the Violations Committee may fine an Owner, tenant, guest or invitee. Individual Assessment fines shall be paid not later than five (5) days after notice of the imposition of the Individual Assessment. All monies received from fines shall be allocated as directed by the Board of Directors. A fine may exceed \$1,000.00 in the aggregate. A fine of \$1,000.00 or more may become a lien against a parcel. A fine of less than one thousand dollars (\$1,000.00) may not become a lien against a parcel. In any action to recover a fine, the prevailing party is entitled to collect its reasonable attorney's fees and costs from the non-prevailing party as determined by the Court. The provisions regarding the suspension of use rights does not apply to the portion of common areas that must be used to provide access to the parcel or utility service provided to the parcel.

15.8 Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF Walden Lake Fairway Villas INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

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

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

15.8.3 THE PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY, AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY, OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON. EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF Walden Lake Fairway Villas. (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR Making SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

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

ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD BE HEARD IN A COURT PROCEEDING BY A JUDGE AND NOT A JURY IN ORDER TO BEST SERVE JUSTICE. ASSOCIATION HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A UNIT.

15.10 Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A UNIT, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN Hillsborough COUNTY, FLORIDA. ASSOCIATION HAS AN OFFICE IN Hillsborough COUNTY, FLORIDA AND EACH UNIT IS LOCATED IN Hillsborough COUNTY, FLORIDA. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN Hillsborough COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER AND ASSOCIATION AGREES THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN Hillsborough COUNTY, FLORIDA.

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

16. Telecommunications Services.

16.1 Right to Contract for Telecommunications Services. Association shall have the right, but not the obligation, to enter into one or more contracts for the provision of one or more Telecommunications Services for all or any part of Walden Lake Fairway Villas.

16.2 Easements. Association (i) reserves unto itself and its nominees, successors, assigns, affiliates, and licensees, and (ii) grants to each Telecommunications Provider providing Telecommunications Services to all or a part of Walden Lake Fairway Villas pursuant to an agreement between Association and such Telecommunications Provider, a perpetual right, privilege, easement and right-of-way across, over, under and upon Walden Lake Fairway Villas for the installation, construction and maintenance of Telecommunications Systems together with a perpetual right, privilege and easement of ingress and egress, access, over and upon Walden Lake Fairway Villas for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing facilities and equipment constituting such systems. If, and to the extent, Telecommunications Services provided by such Telecommunications Systems are to serve all of Walden Lake Fairway Villas, then the cost of the Telecommunications Services may be Operating Costs of Association and shall be assessed as apart of the Assessments.

16.3 Restoration. Upon the completion of any installation, upgrade, maintenance, repair, or removal of the Telecommunications Systems or any part thereof, each Telecommunications Provider shall restore the relevant portion of the Common Areas and/or any Unit to as good a condition as that which existed prior to such installation, maintenance, repair or removal. Failure by Telecommunications Provider to complete such restoration within ten (10) days after receiving written notice from Association of such failure shall vest in Association the right (but not the obligation) to restore or cause to be restored such portion of the Common Areas and/or Unit disturbed by such work, all at such Telecommunications Provider's sole cost and expense, except for in emergency situations whereby Association may restore or cause to be restored such disturbed portion of the Common Areas and/or Unit immediately. In the event that Association exercises the right of self-help, each Telecommunications Provider agrees in advance that Association shall have the sole right to (i) select the contractors to perform such work and (ii) determine the extent of required restoration. This remedy of self-help is in addition to all other remedies of Association hereunder. All reasonable expenses incurred by Association in connection with such restoration shall be paid by Telecommunications Provider within ten (10) days of delivery to Telecommunications Provider of Association's invoice. Any expenses not so paid when due shall bear interest from the due date at the lesser of (i) the publicly announced prime rate (or similar successor reference rate) of Wachovia National Bank or its successor on the date of such invoice, or (ii) the maximum rate of interest allowed by the law of the State of Florida for such obligations, or as may be provided in a contract between Association and a Telecommunications Provider.

16.4 Operating Costs. Each Owner understands that the expense of any Telecommunications Service may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual Unit owners that are not subject to a Property Owners' Association in Hillsborough County, Florida.

17. General Provisions.

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

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

17.3 Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF Walden Lake Fairway Villas ARE HEREBY PLACED ON NOTICE THAT (1) DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR (2) ANY OTHER PARTIES MAY BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO WALDEN LAKE FAIRWAY VILLAS. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF WALDEN LAKE FAIRWAY VILLAS, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO WALDEN LAKE FAIRWAY VILLAS WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) ASSOCIATION AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM ASSOCIATION'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (iv) ANY PURCHASE OR USE OF ANY PORTION OF WALDEN LAKE FAIRWAY VILLAS HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

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

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

17.6 Title Documents. Each Owner by acceptance of a deed to a Unit acknowledges that such Unit is subject to certain land use and title documents and all amendments thereto, recorded in the Public Records of Hillsborough County, Florida. (Collectively, the "Title Documents"). Developer's plan of development for Walden Lake Fairway Villas may necessitate from time to time the further amendment modification and/or termination of the Title Documents. ASSOCIATION RESERVES THE UNCONDITIONAL RIGHT TO SEEK AMENDMENTS AND MODIFICATIONS OF THE TITLE DOCUMENTS. It is possible that a governmental subdivision or agency may require the execution of one or more documents in connection with an amendment, modification, and/or termination of the Title Documents. To the extent that such documents require the joinder of Owners other than Developer, Developer, by any one of its duly authorized officers, may, as the agent and/or the attorney-in-fact for the Owners, execute, acknowledge and deliver any documents required by applicable governmental subdivision or agency; and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Association, through any one of its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Unit: (i) to execute or otherwise join in any documents required in connection with the amendment, modification, or termination of the Title Documents; and (ii) that such Owner has waived its right to object to or comment the form or substance of any amendment, modification, or termination of the Title Documents. Without limiting the foregoing, upon the Community Completion Date Association shall assume all of the obligations of Developer under the Title Documents unless otherwise provided by Developer by amendment to this Declaration recorded by Developer in the Public Records, from time to time, and in the sole and absolute discretion of Developer.

DATED this ____ day of _____, _____.

Walden Lakes Fairway Villas Property Owners=
Association, Inc.

By: _____
As its President

Witnesses:

Signature
Printed Name: _____

Signature
Printed Name: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by _____, as President, and attested by _____, as Secretary, respectively, of Walden Lake Fairway Villas Property Owners' Association, Inc., a Florida corporation, on behalf of said corporation, who produced _____ and _____, respectively as identification, or who are both personally known to me, on this _____ day of _____.

NOTARY PUBLIC, State of Florida