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Kenneth F. DeBlasis

RECORDING OFFICE

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS **AUG 14 5 06 PM '87**

FOR

CAMELOT VILLAGE

THIS DECLARATION, made on the date hereinafter set forth by U. S. HOME CORPORATION, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Pinellas County, Florida, which is more particularly described on Exhibit A attached hereto and by this reference made a part hereof.

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

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to CAMELOT VILLAGE OF HIGHLAND LAKES HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include U. S. HOME CORPORATION.

Section 3. "Properties" shall mean and refer to that certain real property described on attached Exhibit A and such

U.S. Home Corporation
10720 Tonapa Loop
Port Richey, FL 34668

Return to:

THIS INSTRUMENT PREPARED BY
R. TIMOTHY PETERS
P. TIMOTHY PETERS, P.A.
BOX 6316, CLEARWATER, FL 34618-6316

DECLARATION

additions thereto as may hereafter be brought within the jurisdiction of the Association and made subject to this Declaration.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties, with the exception of the Common Areas.

Section 5. "Parcel" shall mean and refer to any part of the Properties other than the Common Area, Lots, Units, streets and roads, and land owned by a governmental body or agency or public utility company, whether or not such Parcel is developed or undeveloped, and without regard to the use or proposed use of such Parcel. Any Parcel, or part thereof, however, for which a subdivision plat has been filed of record or for which a declaration of condominium has been filed of record, shall, as to such portions, cease being a Parcel, or part thereof, and shall become Lots or Units, as appropriate.

Section 6. "Declarant" shall mean and refer to U. S. HOME CORPORATION, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development. It shall not include any person or party who purchases a Lot or Unit from U. S. HOME CORPORATION, however, unless such purchaser is specifically assigned by a separate recorded instrument some or all of the rights held by U. S. HOME CORPORATION, as Declarant under this Declaration, with regard to the conveyed property.

Section 7. "Common Area" shall mean all portions of the Properties that are not Lots.

Section 8. "Board of Directors" shall mean and refer to the Association's Board of Directors.

Section 9. "Articles" shall mean and refer to the Articles of Incorporation of the Association, including any and all amendments or modifications thereof.

Section 10. "By-Laws" shall mean and refer to the By-Laws of the Association, including any and all amendments or modifications thereof.

Section 11. "Master Association" shall mean and refer to HIGHLAND LAKES RECREATION AND HOMEOWNERS ASSOCIATION, INC., a Florida not for profit corporation, its successors and assigns.

Section 12. Interpretation. Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including without limitation". The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

ARTICLE II

PURPOSE

Section 1. Operation, Maintenance and Repair of Common Area. The Declarant, in order to insure that the Common Area and other land for which it is responsible hereunder will continue to be maintained in a manner that will contribute to the comfort and enjoyment of the Owners and provide for other matters of concern to them, has organized the Association. The purpose of the Association shall be to operate, maintain and repair the Common Area, including roadways and any right of way areas. The Association shall, however, contribute to the maintenance of the decorative entranceways to the Properties and take such other action as the Association is authorized to take with regard to the Properties pursuant to its Articles of Incorporation and By-Laws, or this Declaration, and with regard to any other areas as designated by the Board of Directors. The Association shall operate, maintain and repair areas designated by Declarant as Common Areas, whether or not title to those areas has been formally conveyed to the Association.

Section 2. Expansion of the Common Area. Additions to the Common Area may be made in accordance with the terms of Article XII, which provides for additions to the Properties pursuant to

the General Land Plan as therein more particularly described. The Declarant shall not be obligated, however, to make any such additions. The Declarant has the right, but not the obligation, to add improvements to the Common Area.

ARTICLE III

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and nonexclusive easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot or Unit, subject to the following provisions:

A. the right of the Association from time to time in accordance with its By-Laws to establish, modify, amend and rescind reasonable Rules and Regulations regarding use of the Common Area;

B. the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

C. the right of the Association to suspend the voting rights and right to use of the Common Area by an Owner for any period during which any assessment levied under this Declaration against his Lot or Unit remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published Rules and Regulations;

D. the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility, as provided by its Articles;

E. the right of the Association to grant easements as to the Common Area or any part thereof as provided by its Articles; and

F. the right of the Association to otherwise deal with the Common Area as provided by its Articles.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the

Common Area and facilities to his tenants who reside at the Owner's Lot or Unit, provided the Owner waives his use in writing. Such waiver by an Owner and use of the Common Area and facilities are subject to reasonable rules and regulations, as the same are from time to time adopted by the Association.

Section 3. Prohibition of Certain Activities. No damage to or waste of the Common Area or any part thereof shall be committed by any Owner or any tenant or invitee of any Owner. No noxious, destructive or offensive activity shall be permitted on or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to any other Owner. No Owner may maintain, treat, landscape, sod, or place or erect any improvement or structure of any kind on the Common Area without the prior approval of the Board of Directors.

Section 4. Signs Prohibited. No sign of any kind shall be displayed in or on the Common Area without the prior written consent of the Association. This section, however, shall not apply to the Declarant.

Section 5. Animals. No animals shall be permitted on or in the Common Area at any time except as may be provided in the Rules and Regulations of the Association.

Section 6. Rules and Regulations. No Owner or other permitted user shall violate the reasonable Rules and Regulations for the use of the Common Area, as the same are from time to time adopted by the Association.

Section 7. Title to Common Area. Not later than the time the Declarant consummates the sale of its last Lot in the Properties, it shall convey title and the Association shall accept title to any Common Area, subject to such easements, reservations, conditions and restrictions as may then be of record. Declarant may convey title and the Association shall accept title at any time prior to the time referred to in this Section 7, at Declarant's option.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Each Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

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

Class B. The Class B member shall be the Declarant and shall be entitled to nine (9) votes for each Lot owned and forty-five (45) votes per acre for each Parcel owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on December 31, 2007, or
- (c) when Declarant waives in writing its right to Class B membership.

Notwithstanding the foregoing, if at any time or times subsequent to any conversion, additional land is added by the Declarant hereof, such additional land shall automatically be and become Class B Lots or Units, as appropriate. In addition, if following such addition of land the total votes allocable to all Lots or Units then owned by the Declarant (calculated as if all such Lots or Units are

Class B, whether or not they are) shall exceed the remaining total votes outstanding in the remaining Class A membership (i.e., excluding the Declarant), then any Class A Lots or Units owned by the Declarant shall automatically be reconverted to Class B. Any such reversion shall not occur, however, if either occurrence (b) or (c) above shall have taken place.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements and unexpected operating costs, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall pass to successors in title.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the lawn areas and irrigation system of the Lots and Common Areas situated upon the Properties and exterior maintenance as set forth in Section 3 below. This paragraph may not be amended without the prior written consent of Declarant.

Section 3. Exterior Maintenance. The Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: care of trees, lawns, shrubs, irrigation system and painting of exterior building surfaces, as necessary. The Association's duty of exterior maintenance, however, shall not include the maintenance or replacement of glass surfaces or roofs, nor shall it impose any obligation of repair or replacement, nor any obligation of maintenance other than painting, as set forth above. An Owner may not paint or otherwise alter the exterior surface or appearance of the residence upon his Lot without the prior written approval of the Board of Directors. If such approval is granted, any such work shall be undertaken at the Owner's sole expense and risk, subject to such conditions as may be stipulated by the Board of Directors.

In the event that the need for maintenance or repair of a Lot or the improvements thereon is caused through the willful or negligent acts of its Owner, or through the willful or negligent acts of the family, guests or invitees of the Owner of the Lot needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

Section 4. Lot Maintenance. The Association shall maintain the lawn areas of each Lot on which a completed dwelling exists, and shall also maintain any shrubs or plantings originally planted or provided by the Declarant on the Lot. Such maintenance shall include mowing, edging, fertilizing, pest control and sod replacement, as appropriate, and any other lawn maintenance service which may be deemed advisable from time to time by the Association. No other or further landscaping, shrubs, plantings or lawn ornaments may be added by the Owner of a Lot without the prior written approval of the Board of Directors. In the event such approval is granted, the Owner of the Lot shall maintain the landscaping, shrubs, plantings and

lawn ornaments so permitted, and the Association shall have no responsibility with regard thereto. In the event that any such shrubs, plantings or lawn ornaments upon a Lot shall die or be destroyed, the Association shall have no obligation to repair or replace the same.

Section 5. Special Assessments for Capital Improvements.

In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of landscaping, sod, the irrigation systems, Common Area improvements or other Association obligations.

Section 6. Notice and Quorum for Any Action Authorized

Under Section 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 5 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast one-third (1/3) of all the votes of each class of membership shall constitute a quorum.

Section 7. Uniform Rate of Assessment.

With the exception of Declarant's assessments as described in Section 8 below, both annual and special assessments must be fixed at a uniform rate for all (Class A) Lots and may be collected on a monthly basis.

Section 8. Declarant's Assessment.

Notwithstanding any provision of this Declaration or the Association's Articles or By-Laws to the contrary, as long as there is Class B membership in the Association, the Declarant shall not be obligated for, nor subject to, any annual assessment for any Lot which it may own, provided, however, that the Declarant shall be responsible for paying the difference between the Association's expenses of operation otherwise to be funded by annual assessments and the amount received from Owners, other than the Declarant, in pay-

ment of the annual assessments levied against their respective Class A Lots. Such difference, herein called the "deficiency", shall not include any reserve for deferred maintenance, reserve for replacements, operating reserves, depreciation reserves, capital expenditures or special assessments. The Declarant may at any time give written notice to the Association, thereby terminating effective as of the last day of February of such year its responsibility for the deficiency, and waiving its right to exclusion from annual assessments. Upon giving such notice, or upon termination of Class B membership, whichever is sooner, each Lot owned by the Declarant that has a completed unit with a Certificate of Occupancy shall thereafter be assessed at fifty percent (50%) of the annual assessment (not including assessments due the Master Association) established for Lots owned by Class A members other than the Declarant. The Declarant will not be responsible for any reserve for deferred maintenance, reserve for replacement, operating reserves, depreciation reserves, capital expenditures or special assessments. Such assessment shall be prorated as to the remaining months of the year, if applicable. Upon transfer of title of a Lot owned by the Declarant, the Lot shall be assessed in the amount established for Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the date of transfer of title. Notwithstanding the foregoing, any Lots from which the Declarant derives any rental income, or holds an interest as mortgagee or contract seller, shall be assessed at the same amount as Lots owned by Owners other than the Declarant, prorated as of and commencing with, the month following the execution of the rental agreement or mortgage, or the contract purchaser's entry into possession, as the case may be.

Section 9. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following

the first conveyance of a Lot to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 10. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum rate allowed by law or \$5.00, whichever is greater. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessment provided for herein by abandonment of his Lot.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. If a person or party is found in the proceedings to be in violation of, or attempting to violate, the provisions of this Declaration, he shall bear all expenses of the litigation, including court costs and reasonable attorney's fees, for all trial and appellate proceedings incurred by the party enforcing the provisions of this agreement. Declarant shall not be obligated to enforce this Declaration and shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than itself.

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

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Exception.

(a) Anything in this Declaration to the contrary notwithstanding, if any amendment to this Declaration is required at any time by an institutional mortgagee, such as a bank, savings and loan association, insurance company, insurers of first mortgages similar to the Federal National Mortgage Association or any governmental agency, such amendment shall be effective upon recording of such amendment, as executed by the Declarant, in the Public Records of Pinellas County, Florida, without the necessity of the approval or joinder of any other Owners, or the Association. No such amendment may adversely affect the lien or priority of any institutional first mortgagee recorded prior to the amendment.

(b) Until the completion of the contemplated improvements on the Properties, and closing of all Lot sales in the CAMELOT VILLAGE development, the Declarant specifically reserves the right, without the joinder of any person or other legal entity, to make amendments to this Declaration and its exhibits or in the plan of development, as may be

required by any lender, governmental authority, or, as may in Declarant's sole judgment, be necessary or desirable.

This paragraph shall take precedence over any other provision of this Declaration or its attachments.

Section 5. Models. Notwithstanding anything contained in this Declaration to the contrary, the Declarant retains the right to utilize Lots as models and to conduct sales activities on the Properties. Declarant retains the right to maintain any model centers separate and apart from any maintenance of the Properties as a whole.

ARTICLE VIII

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willfull acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use. Each Owner shall have a nonexclusive easement over and across the adjacent party's property as may be reasonably necessary to maintain and repair the party wall.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE IX

USE RESTRICTIONS

Section 1. Residential Use. No Lot shall be used for any purpose other than as and for a single-family residence or dwelling.

Section 2. Pets. No pets shall be kept on any Lot or in any dwelling other than cats, birds such as canaries or parakeets, and fish such as goldfish and tropical varieties. However, no more than two (2) dogs owned by an original Owner at time of original purchase of the Lot from the Declarant may be kept as pets, but may not be replaced when they die. Such permitted dogs and cats must be on a leash when outside of the Owner's dwelling, and may be walked only in the designated "pet walking area" established by the Board of Directors. No pets shall be raised for commercial purposes. In no event may any pet permitted to be kept be allowed to become a nuisance.

Section 3. Vehicle Parking. Vehicles shall be parked only on driveways or within garages. No vehicles, trailers or boats shall be parked on roadways. No trucks or vehicles which are primarily used for commercial purposes, other than those

temporarily present on business, nor any trailers, may be parked within the Properties. Non-commercial pickup trucks, vans, boats, boat trailers, campers, travel trailers, mobile homes, recreational vehicles, and the like, and any vehicles not in operable condition and validly licensed, shall only be permitted to be kept within the Properties if such are kept inside a garage and concealed from public view. For the purpose of the foregoing sentence, the term "kept" shall mean present for either a period of six (6) hours or overnight, whichever is less.

Section 4. Fences. No fences other than those initially installed by Declarant and no walls or hedges shall be permitted anywhere within the property except as approved in writing by the Board, which approval may be arbitrarily withheld.

Section 5. Garbage and Trash. All garbage cans and similar receptacles and other garbage containers shall be kept inside the garage at all times except during the day of garbage collection.

Section 6. Antennas. No exterior radio, television or any other electrical antennas or aerials or earth stations or any similar device may be erected or maintained anywhere upon any portion of the Properties or any Lot. Notwithstanding the above, antennas, aerials and similar devices may be maintained in the attic of individual homes so long as the antennas, aerials and other devices are not visible from the exterior of the home.

Section 7. Maintenance. Following the conveyance of a Lot by the Declarant, each Owner thereof shall be obligated to maintain the Lot and all improvements thereon in good condition and repair, except for such maintenance as is the responsibility of the Association pursuant to this Declaration. If the Owner shall fail to do so, either the Declarant or the Association, after giving such Owner at least ten (10) days' written notice, shall be authorized to undertake such maintenance at

the Owner's expense. Entry upon an Owner's Lot for such purpose shall not constitute a trespass. If such maintenance is undertaken by the Association, the charge therefor shall be secured by a lien on the Lot and added to and become a part of the Lot assessment installment next due and payable by the Owner.

Section 8. Clothes-Drying Activity. Clothes hanging devices exterior to a residence shall be prohibited.

ARTICLE X

MASTER ASSOCIATION AND MASTER RESTRICTIONS

Section 1. Membership. Each Owner of a Lot automatically becomes a member of the HIGHLAND LAKES RECREATION AND HOME-OWNERS ASSOCIATION, INC. ("Master Association"), which is the Master Association governing all residents of the HIGHLAND LAKES development. Such membership is in addition to the Owner's automatic membership in the Association, as provided in Article II of this Declaration. As a member of the Master Association, each Owner shall be subject to its Articles of Incorporation, By-Laws and rules and regulations in effect from time to time.

Section 2. Master Restrictions. In addition to this Declaration, each Lot is subject to the terms and conditions of the Master Declaration of Restrictions and Affirmative Covenants for HIGHLAND LAKES as recorded in O. R. Book 4470, at pages 842 through 854, inclusive, Public Records of Pinellas County, Florida (herein, together with all other amendments thereof now or hereafter made, called the "Master Restrictions"). Pursuant to the Master Restrictions, assessments are due and charges are levied by the Master Association, payment of which is secured by a lien on each Owner's Lot. Other provisions of the Master Restrictions pertain to land use, recreational facilities, architectural control and other matters. By acceptance of a deed or otherwise acquiring title to a Lot, the Owner thereof agrees to abide by the provisions

of the Master Restrictions, and to uphold his responsibilities and obligations as a member of the Master Association, including the payment of such assessments, dues and charges as shall be levied thereby.

ARTICLE XI

EASEMENTS

Section 1. Utilities, etc. Each Lot and the Common Area shall be subject to existing easements for public utilities' purposes (including, but not limited to, fire and police protection, garbage and trash removal, water and sewage system, electric and gas service, cable television, telephone, and irrigation wells and pumps, if applicable), and the utilities and applicable governmental agencies having jurisdiction thereover and their employees and agents shall have the right of access to any Lot or the Common Area in furtherance of such easements.

Section 2. Additional Easements. The Declarant reserves the right, for itself and its designee (so long as Declarant or said designee owns a Lot) and for the Board of Directors of the Association, to grant and/or reserve such additional easements, including, but not limited to, irrigation, wells and pump, cable television, electric, gas, water, telephone or other utility easement, or to relocate any existing utility easement in any portion of the property as the Declarant, its designee, or the said Board of Directors shall deem necessary or desirable for the proper operation and maintenance of the property, or any portion thereof, or for the general health or welfare of the Lot Owners, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Lots for permitted purposes.

Section 3. Declarant's Easement. Declarant retains for itself, its successors in interest, agents, employees and assigns, a non-exclusive easement for ingress and egress over and across all streets, roadways, driveways and walkways that may from time to time exist on the property.

Section 4. Encroachments. All of the Properties and all of the Lots shall be and are singularly and collectively subject to easements for encroachments which now or hereafter exist or come into being, caused by settlement or movement of the building or other improvements on the Properties, or caused by minor inaccuracies in construction or reconstruction of the building or such improvements upon the Properties or Lots, or encroachments caused by the intentional or unintentional placement of utilities meters and related devices, all of which encroachments shall be permitted to remain undisturbed, and such easements shall and do exist and shall continue as valid easements so long as such encroachments exist. A valid easement for the maintenance of such encroachments is herein created so long as such encroachments stand or otherwise continue in place.

Section 5. Sprinkler Systems. The Declarant hereby reserves the right and easement to construct, place and install on all Lots from time to time such irrigation and sprinkler lines and heads, control panels, and related facilities and equipment (the foregoing being collectively referred to hereafter as the "Irrigation Facilities") for the purpose of providing irrigation to such Lots or to other Lots and Common Area within the Properties. The Declarant shall also have and does hereby reserve the right of access to any such Irrigation Facilities. If installation occurs after the Declarant has sold the Lot to its initial purchaser, it shall be undertaken so as not to interfere with the dwelling or the improvements on such Lot. Nothing contained in this Section 5, however, shall obligate the Declarant to install Irrigation Facilities on any specific Lot or Lots. By recorded instrument, the Declarant shall have the right to waive or relinquish its easement rights in whole or in part, and shall also have the right to assign them to the Association. In addition, the Declarant hereby grants to the Association an easement as to each Lot to

construct, place and install additional Irrigation Facilities, provided that if such installation occurs after the Lot has a dwelling constructed thereon, it shall be undertaken so as not to interfere with the dwelling or other improvements on such Lot; and provided further that the Association shall not install any Irrigation Facilities on Lots owned by the Declarant without the Declarant's consent. The Declarant further grants to the Association an easement as to each Lot for the maintenance, repair and replacement of any and all Irrigation Facilities now or hereafter constructed, placed or installed on such Lot by either the Declarant or the Association pursuant to the authority of this section. By recorded instrument, the Association shall have the right to waive or relinquish its easement rights in whole or in part by action of its Board of Directors.

ARTICLE XII

ADDITIONAL PROPERTY

Section 1.

A. Additions to the Properties. Additional land may be brought within the jurisdiction and control of the Association in the manner specified in Section 2 of this Article and made subject to all the terms of this Declaration as if part of the Properties initially included within the terms hereof, provided such is done within twenty-five (25) years from the date this instrument is recorded. Notwithstanding the foregoing, however, under no circumstances shall the Declarant be required to make such additions, and until such time as such additions are made to the Properties in the manner hereinafter set forth, no other real property owned by the Declarant or any other person or party whomsoever, other than the Properties, shall in any way be affected by or become subject to the Declaration. All additional land which, pursuant to this Article, is brought within the jurisdiction and control of the Association and made subject to the Declaration shall thereupon and thereafter be

included within the term "Properties" as used in this Declaration. Notwithstanding anything contained in this Section 1, the Declarant neither commits to, nor warrants or represents, that any such additional development shall occur.

B. General Land Plan. The present general plan of development shall not bind the Declarant to make any such additions or adhere to the general plan of development. Such general plan of development may be amended or modified by the Declarant, in whole or in part, at any time, or discontinued. As used herein, the term "General Land Plan" shall mean such general plan of development, together with any amendments or modifications thereof hereafter made.

Section 2. Procedure for Making Additions to the Properties. Additions to the Properties may be made and thereby become subject to this Declaration by, and only by, one of the following procedures:

A. Additions in Accordance with a General Land Plan.

The Declarant shall have the right from time to time, in its discretion and without need for consent or approval by either the Association or its members, to bring within the jurisdiction and control of the Association and make subject to the scheme of this Declaration, any additional land. In the Declarant's sole discretion, portions of this land may be designated as Common Area.

B. Mergers. Upon a merger or consolidation of the Association within another not for profit corporation as provided in its Articles, its property (whether real or personal or mixed), rights and obligations may, by operation of law, be transferred to the surviving or consolidated corporation or, alternatively, the property, rights and obligations of the other not for profit corporation may, by operation of law, be added to the property, rights and obligations of the Association as the surviving corporation pursuant to a merger. The surviving or consolidated

corporation may administer the covenants and restrictions established by the Declaration within the Properties, together with the covenants and restrictions established upon any other land, as one scheme. No such merger or consolidation, however, shall affect any revocation, change or addition to the covenants established by this Declaration with the Properties.

Section 3. General Provisions Regarding Additions to the Properties.

A. The additions authorized under Section 2 (A) of this Article shall be made by the Declarant filing of record a Supplement to Declaration of Covenants, Conditions and Restrictions with respect to the additional land extending the scheme of the covenants and restrictions of this Declaration to such land, except as hereinafter provided in Section 3 (C). Such Supplement need only be executed by the Declarant and shall not require the joinder or consent of the Association or its members. Such Supplement may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land or permitted use thereof. In no event, however, shall such Supplement revoke, modify or add to the covenants established by this Declaration as such affect the land described on attached Exhibit A.

B. Regardless of which of the foregoing methods is used to add additional land to that subject to the terms and provisions of this Declaration, no addition shall revoke or diminish the rights of the Owners of the Properties to the utilization of the Common Area as established hereunder except to grant to the Owners of the land being added to the Properties the right to use the Common Area according to the terms and conditions as established hereunder, and the right to vote and be assessed as hereinafter provided.

C. Nothing contained in this Article XII shall obligate the Declarant to make additions to the Properties.

Section 4. Voting Rights of the Declarant as to Additions to the Properties. The Declarant shall have no voting rights as to the land added to the Properties or any portion thereof until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. Upon such land or portion thereof being added to the Properties, the Declarant shall have the Class B voting rights as to the Lots or Units thereof as is previously provided by this Declaration.

Section 5. Assessment Obligation of the Declarant as to Additions to the Properties. The Declarant shall have no assessment obligation as to the land or any portion thereof added to the Properties until such land or portion thereof is actually added to the Properties in accordance with the provisions of this Article. At such time, the Declarant shall have, but only as to such of the additional land as is added, the assessment obligation hereinafter set forth. As to such added land, the Declarant shall be exempt from annual assessments with regard to Lots or Units which it owns, upon the same terms and conditions as contained in Article V of this Declaration, and shall have the same right as therein provided to waive its exemption and, for completed units with a Certificate of Occupancy, to become subject to assessment at fifty percent (50%) of the annual assessment (not including assessments due the Master Association) established for Lots or Units owned by Class A members other than the Declarant.

Section 6. Voting Rights of Owners Other than the Declarant as to Additions to the Properties. Any Lots or Units on land added to the Properties which are owned by Owners other than the Declarant, or its assignees by separate written document, shall be entitled to voting rights identical to those granted by this Declaration to other Owners of Class A Lots or Units.

Section 7. Assessment Obligation of Owners Other than the Declarant as to Additions to the Properties. Any Lots or Units on land added to the Properties which are owned by Owners other than the Declarant, or its assignees by separate written document, shall be subject to assessments, annual, special and otherwise, in accordance with the terms and provisions of the Declaration in the same manner as all other Owners of Class A Lots or Units within the Properties.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 31 day of July, 1987.

Signer sealed and delivered in the presence of:

U. S. HOME CORPORATION

Lois M. Runyan

By: [Signature]
Division President

[Signature]

Attest: [Signature]
Division Secretary

STATE OF FLORIDA

COUNTY OF PASCO

BEFORE ME, a Notary Public in and for the State and County aforesaid, duly authorized to take acknowledgments, personally appeared ROBERT FERTIG and BRIAN LOFTUS, as Division President and Division Secretary, respectively, of U. S. HOME CORPORATION, to me well known, and they acknowledged before me that they executed, sealed and delivered the foregoing Declaration of Covenants, Conditions and Restrictions for the uses and purposes therein expressed, as such officers, by authority and on behalf of said corporation, as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at PASCO COUNTY, FL, said County and State, this 31ST day of JULY, 1987.

[Signature]
Notary Public

My Commission Expires:

Notary Public Seal
1987

BEING FURTHER DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN SECTION 4 AND 5, TOWNSHIP 28 SOUTH, RANGE 16 EAST, PINELLAS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SECTION 5, TOWNSHIP 28 SOUTH, RANGE 16 EAST FOR A POINT OF REFERENCE; THENCE N.89°07'00"W. ALONG THE EAST-WEST CENTERLINE OF SAID SECTION, 325.88 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST-WEST CENTERLINE 182.72 FEET; THENCE LEAVING SAID CENTERLINE N.00°53'00"E., 140.41 FEET; THENCE N.34°52'50"E., 73.13 FEET; THENCE N.55°07'10"W., 20.00 FEET; THENCE N.29°18'02"E., 102.84 FEET; THENCE N.34°52'50"E., 303.10 FEET; THENCE N.02°46'24"W., 56.62 FEET; THENCE N.34°46'44"W., 28.30 FEET; THENCE N.02°46'24"W., 506.00 FEET; THENCE DUE WEST 80.29 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, DELTA 11°26'53", A CHORD BEARING S.84°16'33"W., 53.86 FEET, AN ARC DISTANCE OF 53.95 FEET; THENCE S.78°33'07"W., 439.16 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, DELTA 17°27'05", A CHORD BEARING S.69°49'34"W., 81.92 FEET, AN ARC DISTANCE OF 82.24 FEET; THENCE S.15°41'18"W., 21.34 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF HIGHLANDS BLVD. (COUNTY ROAD 90) (AN 80.00 FOOT RIGHT-OF-WAY) ALSO BEING A POINT ON A CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, HAVING A RADIUS OF 640.00 FEET, DELTA 08°03'53", A CHORD BEARING N.32°20'37"W., 90.01 FEET, AN ARC DISTANCE OF 90.08 FEET; THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY LINE, S.77°43'30"E., 22.29 FEET, TO A POINT ON A CURVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 330.00 FEET, DELTA 18°04'41", A CHORD BEARING N.69°30'47"E., 103.69 FEET, AN ARC DISTANCE OF 104.12 FEET; THENCE N.78°33'07"E., 439.16 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 330.00 DELTA 11°26'53", A CHORD BEARING N.84°16'33"E., 65.83 FEET, AN ARC DISTANCE OF 65.94 FEET; THENCE DUE EAST 363.38 FEET; THENCE DUE SOUTH 60.00 FEET; THENCE DUE WEST 17.78 FEET; THENCE S.02°46'24"E., 675.39 FEET; THENCE S.34°52'50"W., 565.10 FEET TO THE POINT OF BEGINNING.

THE ABOVE CONTAINING 8.48 ACRES MORE OR LESS.

EXHIBIT A

ARTICLES OF INCORPORATION

D.P. 6561 P. 1663

OF

CAMELOT VILLAGE OF HIGHLAND LAKES
HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Florida Statute 617, the undersigned, all of whom are residents of the State of Florida, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

NAME

The name of the corporation is CAMELOT VILLAGE OF HIGHLAND LAKES HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II

ADDRESS

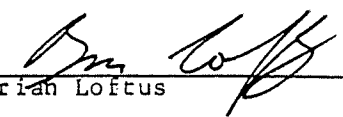
The principal office of the Association is located at 10720 Tonapa Loop, Port Richey, Florida 33568.

ARTICLE III

REGISTERED AGENT

Brian Loftus, whose address is 10720 Tonapa Loop, Port Richey, Florida 33568, is hereby appointed the initial registered agent of this Association.

Agency Accepted:

By: 
Brian Loftus

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property more particularly described on Exhibit A to the Declaration of Covenants,

Conditions and Restrictions for CAMELOT VILLAGE, and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Public Records of Pinellas County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) contract with a third party for the management of the Property and to delegate to the Contractor all powers and duties of this corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the corporation;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be

agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by a majority of the Board of Directors agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

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

Class B. The Class B member shall be the Declarant (as defined in the Declaration), and shall be entitled to nine (9) votes for each Lot owned and forty-five (45) votes for each acre owned by Declarant. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on December 31, 2007; or
- (c) when Declarant waives in writing its right to Class B membership.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors composed of three (3) Directors, who need not be members of the Association. The term of office for all Directors shall be one (1) year. The names and addresses of the persons who are to act in the capacity of Directors until their successors are elected and qualify, unless they sooner shall die, resign, or are removed, are:

<u>Name</u>	<u>Address</u>
Brian Loftus	10720 Tonapa Loop Port Richey, FL 33568
Robert F. Fertig	10720 Tonapa Loop Port Richey, FL 33568
John J. Lukaszewski, Jr.	10720 Tonapa Loop Port Richey, FL 33568

ARTICLE VIII

OFFICERS

The affairs of the Association shall be administered by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and

shall serve at the pleasure of the members of the Board of Directors.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Name</u>	<u>Address</u>
Brian Loftus President	10720 Tonapa Loop Port Richey, FL 33568
Robert F. Fertig Vice President	10720 Tonapa Loop Port Richey, FL 33568
John J. Lukaszewski, Jr. Secretary/Treasurer	10720 Tonapa Loop Port Richey, FL 33568

ARTICLE IX

BY-LAWS

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

ARTICLE X

INDEMNIFICATION

The Association shall, and does hereby, indemnify any person ("Indemnitees") for any and all liability arising from his official capacity or from any acts committed or failure to act by him in his official capacity as an Officer or Director of the Association, including acts which are adjudged by a court of law to have constituted negligence or misconduct in the performance of his duty to the Association, and resulting from judgments, fines, or amounts paid in settlement which are incurred in any action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether such action, suit or proceeding is brought by or in the right of the Association, or other parties, and whether such action, suit or proceeding is commenced during or subsequent to his tenure as an Officer or Director of the Association ("Actions").

The Association will reimburse Indemnitees for any and all actual and reasonable expenses, including, without limitation,

attorneys' fees and court costs ("Expenses"), as Expenses are incurred by Indemnitees in Actions. Notwithstanding anything to the contrary herein, the Association will not indemnify Indemnitees for any liability or expenses incurred for actions which constitute gross negligence or willful misconduct, as such terms are used in Chapter 607.014(6) of the Florida Statutes, except where such actions are undertaken at the request of the Association. The indemnification provided in this Article shall be in addition to and shall not limit or modify any other rights to indemnity to which Indemnitees are entitled, including, without limitation, those conferred by the Florida Statutes or the By-Laws, Articles of Incorporation, or any agreement executed by the Association.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XII

DURATION

The corporation shall exist perpetually.

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require the assent of members representing seventy-five percent (75%) of the votes.

ARTICLE XIV

SUBSCRIBER

The name and address of the subscriber of these Articles of

Incorporation are as follows:

<u>Name</u>	<u>Address</u>
U. S. Home Corporation	10720 Tonapa Loop Port Richey, FL 33568

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the subscriber of this Association, has caused these Articles of Incorporation to be executed this 31 day of July, 1987.

U. S. HOME CORPORATION

By: [Signature]
Division President

Attest: [Signature]
Division Secretary

STATE OF FLORIDA

COUNTY OF PASCO

BEFORE ME, a Notary Public in and for the State and County aforesaid, duly authorized to take acknowledgments, personally appeared ROBERT FERTIG & BRIAN LOFTUS, as Division President and Division Secretary, respectively, of U. S. HOME CORPORATION, to me well known, and they acknowledged before me that they executed, sealed and delivered the foregoing Articles of Incorporation for the uses and purposes therein expressed, as such officers, by authority and on behalf of said corporation, as the free act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 31ST day of JULY, 1987.

Dona Arnold
Notary Public

My Commission Expires: _____

Notary Public
My Commission Expires
2000-07-31

BY-LAWS

OF

CAMELOT VILLAGE OF HIGHLAND LAKES
HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is CAMELOT VILLAGE OF HIGHLAND LAKES HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the Association shall be located at 10720 Tonapa Loop, Port Richey, Florida 33568, but meetings of members and directors may be held at such places within the State of Florida, County of Pinellas, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to CAMELOT VILLAGE OF HIGHLAND LAKES HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Section 4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Declarant" shall mean and refer to U. S. HOME CORPORATION, its successors and assigns, if such successors or assigns should acquire more than one (1) undeveloped Lot from the Declarant for the purpose of development.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable

to the Properties recorded in the Public Records of Pinellas County, Florida.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within the first quarter-year after one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held during the same month of each year thereafter.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

(a) Notice of any meeting called for the purpose of taking any action authorized under Section 5 of Article V of the Declaration shall be given to all members not less than thirty (30) days nor more than sixty (60) days in advance of such meeting either by mailing a copy of such notice, addressed to the member's address last appearing on the books of the Association or supplied by such member to the Association for the purpose of notice, or by delivering the same to the member's address.

(b) Notice of all other meetings shall be given at least fifteen (15) days in advance to each member, either by mailing or delivering a copy of such notice, addressed to the member's address last appearing on the books of the

Association, or by delivering the same to the member's address.

(c) Delivery of notice pursuant to subsection (a) or (b) to any co-owner of a Lot or Unit shall be effective upon all such co-owners of such Lot or Unit, unless a co-owner has requested the Secretary in writing that notice be given such co-owner and furnished the Secretary with the address to which such notice may be delivered by mail.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association.

Section 2. Term of Office. The term of office of each director shall be for a period of one (1) year.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the

remaining members of the board and shall serve for the unexpired term of his predecessor. This provision shall not apply to directors appointed or elected by Declarant.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least thirty (30) days prior to each annual meeting of the members, to serve until the close of such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board shall be held at such time and place as shall be fixed from time to time by a majority of the Board. Notice of said meeting shall be given to each director, personally or by mail, telephone or telegraph, at least five (5) days prior to each meeting, but nothing contained herein shall be deemed to disallow any director's waiver of said notice. Should said meeting fall upon a legal holiday, then the meeting shall be held at the same time on the next day which is not a legal holiday. This section shall not be construed as to require regular meetings of the Board of Directors.

Section 2. Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by any two (2) directors after not less than three (3) days' notice to each director.

Section 3. Quorum. A majority of the number of directors present in person or by proxy shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present in person or by proxy at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assesment levied by the Association. Such rights may also

be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) contract with a third party for the management of the Property and to delegate to the Contractor all powers and duties of this corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the corporation; and

(f) perform all obligations, duties and powers conferred in the Declaration, etc.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;

(3) foreclose the lien against any property for which assessments are not paid within a reasonable time after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require,

each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall sign all checks and promissory notes.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum rate allowed by law or \$5.00, whichever is greater, and the Association may bring an action at law against the Owner personally obligated to pay the same

or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words:

CAMELOT VILLAGE OF HIGHLAND LAKES
HOMEOWNERS ASSOCIATION, INC.
FLORIDA
"NOT FOR PROFIT"
1987

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of March and end on the last day of February of every year, except that the first fiscal year shall begin on the date of incorporation.

The foregoing was adopted as the By-Laws of CAMELOT VILLAGE OF HIGHLAND LAKES HOMEOWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 31 day of July, 1987.

CAMELOT VILLAGE OF HIGHLAND
LAKES HOMEOWNERS ASSOCIATION,
INC.

By: [Signature] Secretary