

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS FOR FIESTA KEY
OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA ("First Amendment") is made and entered into this 11th day of MAY, 2017, by SALA INC. ("Declarant") governing Fiesta Key Owners Association, Inc. (the "Association").

WITNESSETH

WHEREAS, the Declarant caused for that certain Declaration of Covenants and Restrictions for Fiesta Key Owners Association Osceola County, Florida to be recorded on July 7 2004 in Official Records Book 2552, Page 314 of the Public Records of Osceola County, Florida ("Declaration");

WHEREAS, Article X, Section 4 of the Declaration provides that the Declarant has the right to amend, modify or rescind such parts of the Declaration as it, in its sole discretion, deems necessary or desirable so long as it is a Class B Member of the Association;

WHEREAS, the Declarant is still a Class B Member of the Association;

WHEREAS, the Declarant desires to amend the Declaration as more fully set forth below.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. **Recitals.** The above-mentioned Recitals are hereby incorporated and made a part of this Amendment as if more fully set forth herein.

2. **Amendment.** The Declarant having full authority to make such amendments, modifies the Declaration as follows (additions are indicated by underlining; deletions are indicated by strikeouts):

a. Article VII, Section 6 shall be amended as follows:

Livestock and Animal Restrictions. No livestock, poultry, or animals of any kind or size shall be raised, bred, or kept on any Lot or in any Dwelling Unit provided, however, that dogs, cats, or other common domesticated household pets may be raised and kept, subject to the following restrictions;
~~provided such pets are not kept, bred or maintained for any commercial purposes.~~

- a) No pets may be kept, bred or maintained for any commercial purpose;
- b) No more than two (2) dogs may reside within a Dwelling Unit;
- c) No dog that may be considered, in the Board of Director's discretion, a "dangerous dog" as defined by Fla. Stat. § 767.11, or classified as dangerous by an animal control authority pursuant to Fla. Stat. § 767.12, or weighing more than thirty-five (35) pounds are allowed in the Subdivision Community;
- d) All pets must be up to date on vaccinations, including but not limited to rabies, and appropriate documentation must be provided to the Association.

Any Owner seeking an accommodation for a pet of any kind or size as either a service animal or an emotional support animal that would otherwise not be permitted pursuant to the above restrictions must

submit an application for such accommodation in writing to the Association. For a service animal, such application must describe the specific need for the accommodation, as well as any information or documentation as may be reasonably required by the Association to verify that such a disability exists and the relationship between the disability and the need for the service animal. For an emotional support animal, such application must describe the specific need for the accommodation and a note from a doctor attesting to such need for such accommodation.

Such permitted pets shall be kept on the Owner's Lot and shall not be allowed to roam free in the Subdivision Community or on to any other Owner's property. No permitted pet shall be allowed to make noise in a manner of such volume as to annoy or disturb other Owners. Use of "Pooper Scoopers," is mandatory for dogs. The Board of Directors may vote for removal of a pet that may be a nuisance to other unit owners.

3. Effect of this Amendment. Except as modified by, all other terms and provisions of the Declaration shall remain applicable, unchanged, and in full force and effect.

IN WITNESS WHEREOF, the undersigned has caused this FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA to be executed as of the date set forth adjacent to its signature below.

WITNESSES

SALA INC.

Print Name: NASRIN CARPENTER

Print Name: MAX SABETI
As Its: V.P.

Print Name: LANA SABETI

STATE OF FLORIDA)
COUNTY OF ORANGE)

This instrument was acknowledged before me on this the 11 day of May, 2017
by max Sabeti as _____ of ala, Inc.. Said officer is personally known
to me or has produced his _____ as identification.

My Commission Expires:



Notary Public in and for the State of Florida
Print Name: _____

CFN 2007131414
Bk 03522 Pgs 1676 - 1679; (4pgs)
DATE: 07/16/2007 03:32:15 PM
LARRY WHALEY, CLERK OF COURT
OSCEOLA COUNTY
RECORDING FEES 35.50

THIS DOCUMENT PREPARED BY
AND RETURN TO:
Joy E. Carney, Esquire
CLAYTON & MCCULLOH
1065 Maitland Center Commons Blvd.
Maitland, Florida 32751

the space above this line is reserved for recording purposes

**SECOND AMENDMENT TO DECLARATION OF COVENANTS AND
RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION
OSCEOLA COUNTY, FLORIDA**

This SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA ("Amendment") is hereby made on the 3 day of JULY, 2007, by SALA, INC., a Florida Corporation ("Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

WITNESSETH:

WHEREAS, the Declarant caused that certain DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA to be recorded in Official Records Book 2552, Page 0314, of the Public Records of Osceola County, Florida, as amended and supplemented ("Declaration"); and

WHEREAS, Article X, Section 4 of the Declaration allows the Declarant to amend, modify or rescind such parts of the Declaration as it deems necessary or desirable, in its sole discretion, so long as it is a Class B Member of the Association; and

WHEREAS, Declarant still maintains its status as a Class B Member under the terms of the Declaration; and

WHEREAS, Declarant desires to amend the Declaration, as more particularly described hereinbelow;

NOW THEREFORE, the undersigned, as Declarant, pursuant to the terms of the Declaration, hereby certifies that the following Amendment to Article VII of the Declaration was duly adopted in accordance with the requirements of the Declaration and the Florida Statutes (additions are indicated by underlining, deletions are indicated by ~~striketrough~~ and unaltered provisions which are not reprinted herein are indicated by ellipses):

ARTICLE VII

GENERAL RESTRICTIONS

...

Section 20. Insurance of Dwelling Units. Each Owner shall have an affirmative duty to obtain and keep in good standing a hazard insurance policy on the Owner's Dwelling Unit in an amount not less than the replacement value thereof and naming the Association as a coinsured thereunder. Each Owner shall deliver a copy of said policy to the Association on the closing date on which an Owner obtains title to a Dwelling Unit and shall deliver evidence of the continued good standing of said policy annually thereafter. An Owner shall have an affirmative duty to promptly repair a Dwelling Unit damaged by a hazard insured against by said policy. In the event an Owner of a Dwelling Unit fails to commence repairs of a Dwelling Unit within Thirty (30) days after funds from said insurance policy are made available for repair, then the Association shall be entitled, but not obligated, to make repairs utilizing the portion of the insurance funds allotted for that Dwelling Unit for such repairs and shall be entitled to levy a special assessment against said Lot or Dwelling Unit for any costs of repairs in excess of the allocated insurance funds. The Association shall have the right, but not the duty, to maintain a master hazard insurance policy on all Dwelling Units Townhomes, which policy and related deductible, if obtained, shall be paid for from special assessments levied in the sole discretion of the Board against the Owners' Dwelling Units by the Association or from the annual assessments. Said policy shall be with an insurance company chosen by the Association, shall be the same or very similar to the standard hazard insurance policy currently being issued to condominium associations in the State of Florida by such insurance company, and shall be in an amount sufficient to replace the entire Townhome structure if such loss is caused by the named perils in the insurance policy, except that such coverage shall exclude all:

1. floor, wall, and ceiling coverings;
2. electrical fixtures;
3. appliances;
4. air conditioner or heating equipment;
5. water heaters;
6. water filters;
7. built-in cabinets and countertops;
9. window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components;
10. replacements of any of the items 1-9 above which are located within the boundaries of a Townhome and serve only that Townhome;
11. air conditioning compressors that service only an individual Townhome, whether or not located within the boundaries of that Townhome; and

12. other personal effects within the Townhome (e.g., furniture, clothing, jewelry, etc.).

~~of Dwelling Unit (not including interior furnishings and contents) if such loss is caused by the named perils in the insurance policy.~~ The Association shall be the named loss payee on said policy. Proceeds from the policy shall be paid into a special fund to be controlled by the Association for the purpose of reconstructing Townhomes and other portions of the Dwelling Units. The Association shall be entitled to apportion said funds for reconstruction in the manner it deems necessary.

If the Association obtains a master policy of hazard insurance on the Townhomes as described in this provision, then each Owner must obtain a policy of hazard insurance which covers the entire Dwelling Unit, including every item in the Townhome or which constitutes the Townhome, which is not covered by the Association's master policy and the Association must be named as co-insured on such policy. However, no Owner shall be required to carry hazard insurance on those portions of the Townhome or Dwelling Unit covered by the Association's master hazard insurance policy.

...

With the exception of the above Amendment, all other terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed in its name as of the date first written above.

Signed, sealed and delivered
in the presence of:

SALA, INC., a Florida Corporation

Jennifer Florida
(Sign - Witness 1)

By:

Houshang Sabeti
(Sign)

Jennifer Florida
(Print - Witness 1)

Houshang Sabeti
(Print name)

[Signature]
(Sign - Witness 2)

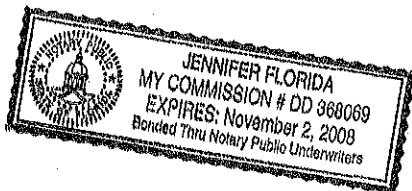
As its:

President
(Title)

Max Sabeti
(Print - Witness 2)

STATE OF FLORIDA
COUNTY OF Orange

The foregoing was acknowledged before me this 3 day of July, 2007, by Houshang Sabeti, as President of SALA, INC., a Florida Corporation, on behalf of the corporation, who is personally known to me or who has produced _____ as identification.



NOTARY PUBLIC

Jennifer Florida
(Sign)
Jennifer Florida
(Print)

State of Florida, At Large

My Commission Expires: 11.2.08

THIS DOCUMENT PREPARED BY
AND RETURN TO:
Brian S. Hess, Esq.
CLAYTON & MCCULLOH
1065 Maitland Center Commons Blvd.
Maitland, Florida 32751

the space above this line is reserved for recording purposes

THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS
FOR FIESTA KEY OWNERS ASSOCIATION
OSCEOLA COUNTY, FLORIDA

This THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA ("Amendment") is hereby made on the 15 day of December, 2009, by SALA, INC., a Florida Corporation ("Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

WITNESSETH:

WHEREAS, the Declarant caused that certain DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA to be recorded in Official Records Book 2552, Page 0314, of the Public Records of Osceola County, Florida, as amended and supplemented ("Declaration"); and

WHEREAS, Article X, Section 4 of the Declaration allows the Declarant to amend, modify or rescind such parts of the Declaration as it deems necessary or desirable, in its sole discretion, so long as it is a Class B Member of the Association; and

WHEREAS, Declarant still maintains its status as a Class B Member under the terms of the Declaration; and

WHEREAS, Declarant desires to amend the Declaration, as more particularly described hereinbelow;

NOW THEREFORE, the undersigned, as Declarant, pursuant to the terms of the Declaration, hereby certifies that the following Amendment to Article X, Section 5 of the Declaration was duly adopted in accordance with the requirements of the Declaration and the Florida Statutes (additions are indicated by underlining, deletions are indicated by ~~strike through~~ and unaltered provisions which are not reprinted herein are indicated by ellipses):

...

ARTICLE X
GENERAL PROVISIONS

...

Section 5. Short-term Rentals. There shall be no prohibitions or minimum time period imposed on the lease or rental of any Lot or Unit. Any provisions herein prohibiting business operations shall not be construed to prohibit short-term rentals. All Owners agree and accept that any Unit in the subdivision could be rented daily or with longer terms.

Notwithstanding anything herein to the contrary, and effective as to all leases and other possessory interests of at least three (3) months existing as of the date of recording of this Amendment to Declaration and for all Long-Term Rentals, as defined hereafter, the following restrictions shall exist, and the Association shall have the specific right to enforce the following restrictions, upon those Owners and their tenants or occupants that lease or rent their Lots or Units by way of leases or other possessory interests of at least three (3) months term (hereinafter referred to as "Long-Term Rental(s)");

Prior to the execution of any lease or any other document transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental (hereinafter collectively referred to as a "Transaction Document"), the owner of said Residential Unit shall notify the Board. No prospective lease or other transfer of a possessory interest (other than ownership) of a Long-Term Rental (hereinafter referred to as a "Transfer"), shall be permitted unless said Transfer and Transaction Document is approved by the Board of Directors of the Association. The Board of Directors of the Association, or any agent thereof, shall have the absolute right to request and hold an interview with the prospective tenant(s) or occupant(s) prior to consideration of any approval of a Transfer. Any attempt to execute a Transfer of said Lot or Unit without the approval of the Board of Directors of the Association shall be deemed a breach of this Declaration and shall be wholly null and void, and shall confer no interest in the Lot or Unit whatsoever upon the intended tenant(s), occupant(s) or lessee(s), (hereinafter referred to as the "Transferee").

All leases or any other documents transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental must contain a provision or addendum stating that the Transferee agrees to abide by all the terms and conditions of the Declaration, the Association By-Laws, and any rules and regulations of the Association. All leases or any other documents transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental must also contain a provision or addendum stating that the Association has the right to enforce the Declaration, the By-Laws, and any rules and regulations of the Association against the Transferee(s), and the Association has standing to file eviction proceedings, and is entitled to obtain an order of eviction, in the event the Transferee(s) violate(s) the terms of the Declaration, the By-Laws, and any rules and regulations of the Association. Additionally, the Association shall have the right to require any Owner to remove or evict any Transferee upon issuance of three (3) notices by the Association regarding any violation.

Should an Owner wish to transfer a possessory interest (other than ownership) in any Lot or

Unit for a Long-Term Rental (hereinafter, this Owner shall be referred to as a "Transferor"), he shall, before such Transfer, deliver to the Board of Directors of the Association a written notice of the proposed Transfer, including a correct and complete copy of the Transaction Document which delineates all the terms and conditions thereof. With respect to such proposed transfer, the Transferor shall also furnish the name and address of the Transferee, two bank references for the Transferee and three individual references for the Transferee - local, if possible, and such other information requested by the Board of Directors of the Association within five (5) days from receipt of such notice and proposed Transaction Document. By providing same Transaction Document and required references to the Association, or any agent thereof, Transferor and Transferee thereby authorize the Association, or any agent thereof, to make any such investigation into the credit, employment, criminal background, general reputation, character, personal characteristics, and mode of living of the Transferee as the Board of Directors, or any agent thereof, feels necessary. The Board of Directors of the Association, or any agent thereof, is authorized to waive any or all of the references aforementioned. Any and all costs and fees incurred or to be incurred by the Association in reviewing a proposed Transfer shall be borne by the Transferor, and shall be paid by the Transferor prior to any consideration of said Transfer by the Association.

The Board of Directors of the Association, within thirty (30) days after receiving such notice and proposed Transaction Document from a Owner and such supplemental information, interviews, and costs and fees as are required by the Board of Directors of the Association, shall either:

- (1) consent to the Transfer specified in said notice and proposed Transaction Document,
or
- (2) object to and/or disapprove of the Transfer (e.g., long-term lease or rental). However, the Association shall not unreasonably withhold its consent to the prospective Transfer (e.g., long-term rental or lease).

After thirty (30) days from the date the Owner gives his notice and proposed Transaction Document to the Board, the Board of Directors of the Association shall be deemed to have consented and approved of the Transfer of a Long-Term Rental specified in the Transferor's notice and Transaction Document if and only if the Board of Directors of the Association failed to object to or disapprove of the proposed Transfer.

The sub-leasing or sub-renting of a Lot or Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of Transaction Document be used for any Transfer of a Long-Term Rental. After approval, as herein set forth, entire Lots or Units may be Transferred by way of Long-Term rental, provided the occupancy is only by the Transferee, his family and guests. No individual rooms may be rented.

At the Board of Directors of the Association's discretion, the rights, duties and obligations of the Board of Directors of the Association under this Section may be delegated to the Association's manager, management company or a committee of the Association selected by the Board of Directors of the Association.

...

With the exception of the above Amendment, all other terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed in its name as of the date first written above.

Signed, sealed and delivered
in the presence of:

SALA, INC., a Florida Corporation

Frank M. Townsend
(Sign - Witness 1)

Frank M. Townsend
(Print - Witness 1)

Juli Lyon
(Sign - Witness 2)

Juli Lyon
(Print - Witness 2)

By:

Houshang Sabeti
(Sign)

Houshang Sabeti
(Print name)

As its:

Pres
(Title)

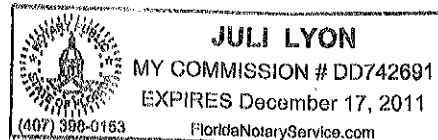
STATE OF FLORIDA
COUNTY OF Osceola

The foregoing was acknowledged before me this 15 day of December, 2009
by Houshang Sabeti, as President of SALA,
INC., a Florida Corporation, on behalf of the corporation, who is personally known to me or who has
produced _____ as identification.

NOTARY PUBLIC

Juli Lyon
(Sign)
Juli Lyon
(Print)

State of Florida, At Large
My Commission Expires:





This Instrument Prepared By:
FRANK M. TOWNSEND, ESQ.
520 Emmett Street
Kissimmee, FL 34741
(407) 846-2500

CFN 2014132110
Bk 4663 Pgs 1101-1102 (2 Pgs)
DATE: 09/09/2014 02:11:26 PM
ARMANDO RAMIREZ, CLERK OF COURT
OSCEOLA COUNTY
RECORDING FEES \$18.50

**FOURTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
FIESTA KEY OWNER'S ASSOCIATION
OSCEOLA COUNTY, FLORIDA**

This Fourth Amendment to Declaration of Covenants and Restrictions for FIESTA KEY OWNER'S ASSOCIATION, OSCEOLA COUNTY, FLORIDA, is made and entered into this 3rd day of September, 2014, by SALA, INC., a Florida Corporation, (hereinafter referred to as "Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

W I T N E S S E T H:

WHEREAS, SALA, INC., a Florida Corporation, caused the Declaration of Covenants and Restrictions for Fiesta Key Owner's Association, Osceola County, Florida ("Declaration") dated the 7th day of July, 2004, to be recorded the 7th day of July 2004, at O.R. Book 2552, page 314, Public Records of Osceola County, Florida; and

WHEREAS, Declarant, pursuant to Article X, Section 4, desires to amend said Declaration as more specifically provided herein:

NOW, THEREFORE, the Developer does amend said Declaration as follows:

1. Article V, Section 2, amended as follows:
Section 2. Easement over Lots. For a term of ten (10) years from the date of execution hereof, the Declarant hereby reserves unto itself the right to grant a perpetual easement to itself or any other entity over that portion of every Lot lying within fifteen (15) feet of the boundary line of such Lot. This right shall remain in the Declarant whether or not such Lot has been conveyed to another party and regardless of whether this right is stated in the deed of conveyance. The Declarant shall not be entitled to grant easements over any particular Lot in such manner so as to interfere with the reasonable use of said Lot as a residence. The Declarant shall not be entitled to grant easements over that portion of a Lot; which adjoins another Lot and is contained within the boundaries of a Townhome.
2. Article IX, Section 2. Voting Rights; the following shall be substituted for Class B: The Class B Member shall be the Declarant and shall be entitled to nine (9) votes for each Lot owned. The Class B Membership shall terminate and become converted to Class A Membership on the happening of any of the following events whichever occurs

earlier: (a) When the total votes outstanding in the Class A Membership equals the total votes outstanding in the Class B Membership; or (b) On December 31, 2018.

IN WITNESS WHEREOF, the undersigned, the Declarant, has hereunto affixed its hand and seal the day and year first above stated.

Signed, sealed and delivered
in the presence of:

SALA, INC., a Florida Corporation

[Signature]
Witness
Frank M. Towns
Witness Printed Name

By: [Signature]
HOUSHANG SABETI, President

[Signature]
Witness
Juli Lyon
Witness Printed Name

STATE OF FLORIDA
COUNTY OF Osceola

The foregoing instrument was acknowledged before me this 3rd day of September, 2014, by HOUSHANG SABETI, as President of SALA, INC., a Florida Corporation, and who is personally known to me or who has produced the following identification: _____, and who did not take an oath.



[Signature]
Notary Public, State of Florida
My Commission Expires:



CFN 2018181856
Bk 5448 Pgs 721-722 (2 Pgs)
DATE: 12/12/2018 01:36:45 PM
ARMANDO RAMIREZ, CLERK OF COURT
OSCEOLA COUNTY
RECORDING FEES \$18.50

**FIFTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
FIESTA KEY OWNER'S ASSOCIATION
OSCEOLA COUNTY, FLORIDA**

This Fifth Amendment to Declaration of Covenants and Restrictions for FIESTA KEY OWNER'S ASSOCIATION, OSCEOLA COUNTY, FLORIDA, is made and entered into this 6 day of December, 2018, by SALA, INC., a Florida Corporation, (hereinafter referred to as "Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

WITNESSETH:

WHEREAS, SALA, INC., a Florida Corporation, caused the Declaration of Covenants and Restrictions for Fiesta Key Owner's Association, Osceola County, Florida ("Declaration") dated the 7th day of July, 2004, to be recorded the 7th day of July 2004, at O.R. Book 2552, page 314, Public Records of Osceola County, Florida; and

WHEREAS, Declarant, pursuant to Article X, Section 4, desires to amend said Declaration as more specifically provided herein:

NOW, THEREFORE, the Developer does amend said Declaration as follows:

1. Article V, Section 2, amended as follows:
Section 2. Easement over Lots. For a term of ten (10) years from the date of execution hereof, the Declarant hereby reserves unto itself the right to grant a perpetual easement to itself or any other entity over that portion of every Lot lying within fifteen (15) feet of the boundary line of such Lot. This right shall remain in the Declarant whether or not such Lot has been conveyed to another party and regardless of whether this right is stated in the deed of conveyance. The Declarant shall not be entitled to grant easements over any particular Lot in such manner so as to interfere with the reasonable use of said Lot as a residence. The Declarant shall not be entitled to grant easements over that portion of a Lot; which adjoins another Lot and is contained within the boundaries of a Townhome.
2. Article IX, Section 2. Voting Rights; the following shall be substituted for Class B: The Class B Member shall be the Declarant and shall be entitled to nine (9) votes for each Lot owned. The Class B Membership shall terminate and become converted to Class A Membership on the happening of any of the following events whichever occurs earlier: (a) When the total votes outstanding in the Class A Membership equals the total votes outstanding in the Class B Membership; or (b) On December 31st, 2023.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned, the Declarant, has hereunto affixed its hand and seal the day and year first above stated.

Signed, sealed and delivered
in the presence of:

Tanya Ault
Witness
Tanya Ault
Witness Printed Name

Melinda Beltran
Witness
MELINDA BELTRAN
Witness Printed Name

SALA, INC., a Florida Corporation

By: Houshang Sabeti
HOUSHANG SABETI, President

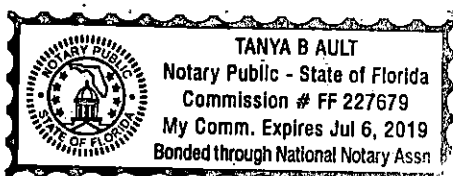
STATE OF FLORIDA
COUNTY OF Florida

THE FOREGOING INSTRUMENT was acknowledged before me this 6 day of
December, 2018 by HOUSHANG SABETI, as President of SALA, INC., a
Florida Corporation, and who is personally known to me or who has produced the following
identification: Fun, and who did not take an oath.

WITNESS my hand and official seal on this 6 day of December, A.D. 2018

My commission expires:

SEAL



Tanya Ault
Notary Public

Tanya Ault
Printed or typed name



CFN 2019035325
Bk 5494 Pgs 706-708 (3 Pgs)
DATE: 03/20/2019 10:14:57 AM
ARMANDO RAMIREZ, CLERK OF COURT
OSCEOLA COUNTY
RECORDING FEES \$27.00

**SIXTH AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
FIESTA KEY OWNER'S ASSOCIATION
OSCEOLA COUNTY, FLORIDA**

This Sixth Amendment to Declaration of Covenants and Restrictions for FIESTA KEY OWNER'S ASSOCIATION, OSCEOLA COUNTY, FLORIDA, is made and entered into this ____ day of March, 2019, by SALA, INC., a Florida Corporation, (hereinafter referred to as "Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

WITNESSETH:

WHEREAS, SALA, INC., a Florida Corporation, caused the Declaration of Covenants and Restrictions for Fiesta Key Owner's Association, Osceola County, Florida ("Declaration") dated the 7th day of July, 2004, to be recorded the 7th day of July 2004, at O.R. Book 2552, page 314, Public Records of Osceola County, Florida as amended from time to time; and

WHEREAS, Declarant, pursuant to Article X, Section 4, desires to amend said Declaration as more specifically provided herein:

NOW, THEREFORE, the Developer does amend said Declaration as follows:

1. Article V, Section 2, amended by adding to Section 2 the following

:

As to the legal description and the proposed lots listed on Exhibit "A" attached hereto the Declarant hereby releases, waives and discharges the right to grant a perpetual easement to itself or any other entity over that portion of the proposed Lots listed on Exhibit "A" attached hereto. Declarant shall not be entitled to grant easements over the proposed Lots listed on Exhibit "A" attached hereto.

2. Nothing herein shall alter or amend any provision of the Declaration or Article V, Section 2 other than as provided in paragraph 1 above.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned, the Declarant, has hereunto affixed its hand and seal the day and year first above stated.

Signed, sealed and delivered
in the presence of:

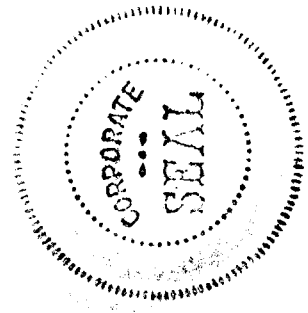
Alexander C. Mackinnon
Witness

Alexander C. Mackinnon
Witness Printed Name

Tabatha Phillips
Witness
Tabatha Phillips
Witness Printed Name

SALA, INC., a Florida Corporation

By: Houshang Sabeti
HOUSHANG SABETI, President



STATE OF FLORIDA
COUNTY OF Orange

THE FOREGOING INSTRUMENT was acknowledged before me this 20th day of March, 2019 by HOUSHANG SABETI, as President of SALA, INC., a Florida Corporation, and who is personally known to me or who has produced the following identification: _____, and who did not take an oath.

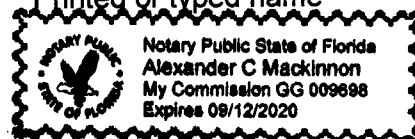
WITNESS my hand and official seal on this 20th day of March, A.D. 2019

My commission expires:
SEAL

Alexander C. Mackinnon
Notary Public

Alexander C. Mackinnon

Printed or typed name



Lots 221 to 372, inclusive as reflected in the proposed plat for Fiesta Key, Phase 2, which is a replat of Tract J, Fiesta Key, Plat Book 16, pages 150 to 153, Public Records of Osceola County, Florida

COPY

Exhibit "A"



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

March 30, 2004

CSC
HEATHER CHAPMAN

The Articles of Incorporation for FIESTA KEY OWNERS ASSOCIATION, INC. were filed on March 30, 2004 and assigned document number N04000003183. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: Compliance with the following procedures is essential to maintaining your corporate status. Failure to do so may result in dissolution of your corporation.

A corporation annual report must be filed with this office between January 1 and May 1 of each year beginning with the calendar year following the year of the filing/effective date noted above and each year thereafter. Failure to file the annual report on time may result in administrative dissolution of your corporation.

A federal employer identification (FEI) number must be shown on the annual report form prior to its filing with this office. Contact the Internal Revenue Service to insure that you receive the FEI number in time to file the annual report. To obtain a FEI number, contact the IRS at 1-800-829-3676 and request form SS-4.

Should your corporate mailing address change, you must notify this office in writing, to insure important mailings such as the annual report notices reach you.

Should you have any questions regarding corporations, please contact this office at the address given below.

Judy Sadler, Corporate Section Administrator
Public Assistance

Letter Number: 204A00020670

Account number: 072100000032

Amount charged: 78.75

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of FIESTA KEY OWNERS ASSOCIATION, INC., a Florida corporation, filed on March 30, 2004, as shown by the records of this office.

The document number of this corporation is N04000003183.



CR2EO22 (2-03)

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Thirtieth day of March, 2004

Glenda E. Hood
Glenda E. Hood
Secretary of State

ARTICLES OF INCORPORATION
OF
FIESTA KEY OWNERS ASSOCIATION, INC.

FILED
04 MAR 30 AM 10:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all of who are residents of the State of Florida and all of who 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

The name of the corporation is **Fiesta Key Owners Association, Inc.** (hereafter called the "Association").

ARTICLE II

The principle office of the corporation is located at 132 East Colonial Drive, Orlando, FL 32801.

ARTICLE III

Hank Sabeti, whose address is 132 E. Colonial Drive, Orlando, FL 32801, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

DEFINITIONS

Unless otherwise provided herein to the contrary, all terms and words utilized herein shall be as defined in that certain Declaration of Covenants, Conditions and Restrictions for Fiesta Key, Osceola County, Florida to be recorded in the Public Records of Osceola County, Florida (the "Declaration").

ARTICLE V

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific maintenance, preservation and architectural control of the Lots, Dwelling Units, Commercial Structures, and Common Area within that certain tract of land more particularly described in the Declaration and to promote the health, safety and welfare of the residents within

the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and 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 the Declaration 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) Borrow money, and with the assent of two-thirds (2/3) of each class of Members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (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 two-thirds (2/3) of each class of Members, agreeing to such dedication, sale or transfer;
- (f) Participate in mergers and consolidations with other nonprofit 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 nonprofit corporation law of the State of Florida by law may now or hereafter have or exercise.
- (h) The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.
- (i) The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the South Florida Water Management District permit no. _____ requirements and applicable district rules, and shall assist in the enforcement of the restrictions and covenants contained herein.
- (j) A portion of the assessments shall be used for the maintenance and repair of the surface water or stormwater management systems

including but not limited to work within retention areas, drainage structures and drainage easements.

ARTICLE VI

MEMBERSHIP

Every Owner of a Lot, which is subject 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 VII

MEETING OF MEMBERS: QUORUM REQUIREMENTS

The presence at any meeting of Members entitled to cast or of proxies entitled to cast, one-third (1/3) of the votes shall constitute a quorum for any action except as otherwise provided in these Articles of Incorporation, the Declaration or the Bylaws.

ARTICLE VIII

VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall be all Owners, with exception of the Declarant and the Builders, 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 (1) vote be cast with respect to any Lot.

Class B. The Class B Member(s) shall be the Declarant and Builders, and shall be entitled to nine (9) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) 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, 2010. From and after the happening of these events, whichever occurs earlier, the Class B Members shall be deemed Class A Members entitled to one (1) vote for each Lot in which they hold the interest required for membership.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be Members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME

ADDRESS

Hank Sabeti

128 E. Colonial Drive
Orlando, FL 32801

Max Sabeti

128 E. Colonial Drive
Orlando, FL 32801

Melissa DeLaCruz

128 E. Colonial Drive
Orlando, FL 32801

At the first annual meeting the Members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the Members shall elect one director for a term of three years.

ARTICLE X

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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

In the event of termination, dissolution or final liquidation of the Association, the responsibility for operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with section 40c-42.027, F.A.C., and be approved by the South Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE XI

EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE XII

INCORPORATOR

The names and addresses of the incorporator is as follows:

Hank Sabeti
132 E. Colonial Drive, Ste 206
Orlando, Fl 32801

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of all Members. Amendment of these Articles may be proposed by the Board of Directors and shall be voted on at a Special Meeting of the membership duly called for that purpose, or at an annual meeting of the membership; provided, however, the foregoing requirement as to a meeting of the membership shall not be construed to prevent the Members from waiving notice of a meeting; provided further, if Members (and/or persons holding valid proxies) with not less than seventy-five percent (75%) of the votes of the entire membership sign a written consent manifesting their intent that an Amendment shall thereby be adopted as though proposed by the Board of Directors and voted on at a meeting of the membership as herein above provided.

ARTICLE XIV

BYLAWS

The Bylaws of this Association shall be adopted by the Board of Directors and maybe altered, amended, or rescinded by a majority vote of a quorum of all Members voting in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class B membership.

ARTICLE XV

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XVI

INDEMNIFICATION

Subject to and consistent with the requirements and procedures for such indemnification under the applicable provisions of the Florida Statutes, the Association shall defend, indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer, committee member or agent of the Association, from and against any and all liabilities, expenses (including attorneys' and paralegals' fees and for all stages prior to and in connection with any such action, suit or proceeding, including all appellate proceedings), judgments, fines and amounts paid in settlement as long as actually and reasonably incurred by him in connection with such action, suit or proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

IN WITNESS WHEREOF, for purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 26th Day of March, 2004.

Hank Sabeti
Hank Sabeti

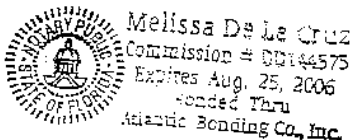
STATE OF FLORIDA)
COUNTY OF Orange) SS.

The foregoing instrument was acknowledged before me this 26 day of March, 2004, by Houshang Sabeti, who is personally known to me or has produced

As identification and did (did not) take an oath.

Melissa DeCruz
(Notary Signature)

(NOTARY SEAL)



Melissa DeCruz
(Notary Name Printed)
NOTARY PUBLIC
Commission No. DD144575

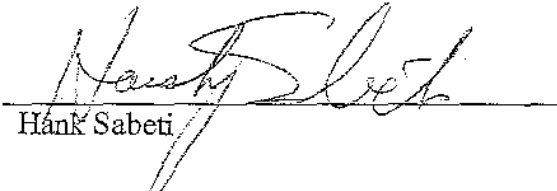
REGISTERED AGENT CERTIFICATE

In pursuance of the Florida General Corporation Act, the following is submitted, in compliance with said statute:

That Fiesta Key Owners' Association, Inc. desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Orland, County of Orange, State of Florida, has named Hank Sabeti located at 132 E. Colonial Drive, Orlando, FL 32801 as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said statute relative in keeping open said office, and further states it is familiar with section 607.325, Florida Statutes.


Hank Sabeti

DATED: 3/26/04

SEC1850\23284\94011\ARTICLES
09/22/95:jmr

FILED
04 MAR 30 AM 10:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

BYLAWS
OF
FIESTA KEY OWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is FIESTA KEY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the Association shall be located at 132 E. Colonial Drive, Suite 206, Orlando, Florida, but meetings of members and Directors may be held at such places within the State of Florida, County of Osceola, as may be designated by the Board of Directors.

ARTICLE II
PURPOSE

The purpose of this Association shall be to promote sound growth, progressive civic improvement, beautification and healthy residential and recreational development of the area included in, surrounding, and contiguous to Fiesta Key.

ARTICLE III
DEFINITIONS

Section 1. "Association" shall mean and refer to FIESTA KEY OWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Lot" shall mean and refer to any lot recorded on the Plat of Fiesta Key, according to the plat thereof as recorded in Plat Book_____, Pages ___through ___, Public Records of Osceola County, Florida.

Section 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot.

Section 4. "Member" shall mean and refer to those persons who are Owners as defined herein.

Section 5. "Declarant" shall mean and refer to Sala, Inc., its successors and assigns if such successors or assigns should acquire more than one 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 as recorded in the Office of the Clerk of Osceola County, Florida.

ARTICLE IV
ADMISSION TO MEMBERSHIP

Membership shall be automatic upon becoming an Owner. A Member in good standing is one whose assessments have been paid to the Association in a timely fashion. Members not in good standing may be reinstated upon application to the Board of Directors and payment of all back fees or assessments, which have accrued during the period of non-good standing. Membership is not transferable and shall automatically terminate when a Member is no longer an Owner.

ARTICLE V
ASSESSMENTS

Until January _____ of the year immediately following the conveyance of the first Lot and Dwelling Unit (as defined in the Declaration) to an Owner, the maximum annual assessments by the Association for all Lots on which a Dwelling Unit has been completed and for which a Certificate of Occupancy has been issued (or any similar governmental approval permitting occupancy of a Dwelling Unit) shall be EIGHTEEN HUNDRED NO/100 DOLLARS (\$1800.00) per Lot and Dwelling Unit. The maximum annual assessment by the Association for all other Lots shall be ONE HUNDRED TWENTY AND NO/100 (\$120.00) per Lot. Assessments may be increased or decreased by a vote of two-thirds (2/3) of each class of the Members of the Association present at a meeting.

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of each calendar year. Assessments remaining uncollected thirty days after the due date will be sufficient grounds for a Member to be placed in a non-good standing status, unless suitable prior arrangements have been made with the Association. There shall be no reimbursement of assessments.

ARTICLE VI
MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour stated in the notice given for the meeting. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

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.

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, by mailing

a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote there at, 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. 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.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote there at 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 be 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 VII BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

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

Section 2. Term of Office. The term of office of the Directors shall be one (1) year with the exception of the first term of the Board of the Association, which shall consist of three (3) Directors having a term of three (3) years. After three (3) years there shall be a general election to establish the Members of the Board. The normal term of office shall extend from the time of installation to the second annual meeting thereafter.

In addition to the Directors of this Association, as hereinbefore described, the immediate past President of the FIESTA KEY OWNERS ASSOCIATION, INC., shall become an ex-officio member of the Board of Directors, for the year immediately following his term of office as President, but shall not be entitled to vote, unless the immediate past President remains on the Board of Directors by virtue of his election to the Board of Directors, as hereinbefore described.

The business and property of the Corporation shall be managed by the Board of Directors. The Board of Directors shall have full control over the affairs of the Corporation and shall be authorized to exercise all of the Corporate powers, by a majority vote of the Directors, unless otherwise provided in these Bylaws. Vacancies on the Board of Directors shall be filled by a majority vote of the membership of the Association.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of each class 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 un-expired term of his predecessor.

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 VIII NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee, which Nominating Committee shall be appointed by the Board of Directors at least Thirty (30) days prior to the annual meeting. 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 prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each 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 nonmembers.

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, one vote per Lot. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE IX MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular Meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors 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 shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE X
POWER 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 Association's recreational facilities, if any, of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association.

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 Bylaws or the Articles of Incorporation.

D. Declare the office of a Member of the Board of Directors to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors.

E. Such other powers ordinary, reasonable, and necessary to the functioning of the Association.

F. Employ a manager, independent contractor or such other employees as they deem necessary, and to prescribe their duties.

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 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. To fix the amount of the annual dues and to send written notice of changes in the amount of dues to each Member of the Association.

D. Procure and maintain adequate liability and hazard insurance on any property owned by the Association.

E. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

F. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner

personally obligated to pay the same.

G. Cause the Common Area to be maintained.

H. 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.

ARTICLE XI OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. 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 or she 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 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. Multiple Offices. The offices of Secretary and Treasurer may be by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follow:

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 and perform such other duties as ordinarily pertains to that office.

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; to maintain in his possession a revolving fund of the Association's monies in an amount not to exceed \$25.00 for the purpose of purchasing postage stamps, stationery and other necessary supplies for the use of the Association, and shall perform such other duties as required by the Board.

D. Treasurer. It shall be the duty of the Treasurer to safely keep all monies of the Corporation, which may come into his hands from time to time, and to pay out the same upon check or draft of the President, or Vice President in the absence of the President, countersigned by the Treasurer. The Treasurer is authorized to expend up to \$25.00 for any single unit of purchase, without approval of the Board of Directors. The Treasurer shall keep accurate books of account of transactions of his office and generally perform all other duties pertaining to his office, which may be required by the Board of Directors. He shall countersign all financial documents requiring the signature of the President or Vice-President, as hereinbefore provided. He shall promptly deposit monies of the Corporation as the same may come into his hands in such bank or trust company, or companies, as may be designated by the Board of Directors. Such deposits shall be in the name of the FIESTA KEY OWNERS ASSOCIATION, INC.

ARTICLE XII COMMITTEES

The Association shall appoint an Architectural Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws.

The Association may, from time to time, appoint committees and delegate to them such authority as may be deemed advisable by the Board, so long as the same shall be within the limits of the Board's authority and discretion.

Committees may be added as deemed appropriate in carrying out the purpose of the Association. All committee chairmen shall be appointed by a majority vote of the Board of Directors. Such chairmen shall serve at the discretion of the Board of Directors, and may be removed from office by a majority vote of the Board of Directors.

ARTICLE XIII 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 Articles of Incorporation and the

Bylaws 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 XIV 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 Lots 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 of interest permitted by law per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot. Interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XV CORPORATE SEAL

The Association may have a seal in circular form having within its circumference the words: FIESTA KEY OWNERS ASSOCIATION, INC.

ARTICLE XVI AMENDMENTS

Section 1. These Bylaws 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 Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

IN WITNESS WHEREOF, we being all of the Director of the FIESTA KEY OWNERS ASSOCIATION, INC, have hereunto set our hands this ____ day of ____ 2004.

Hank Sabeti, President

Melissa DeLaCruz, Director

Max Sabeti, Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of ____ 2004 by _____.

Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of ____ 2004 by _____.

Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of ____ 2004 by _____.

Notary Public
My Commission Expires:

CERTIFICATION

I, the undersigned, do hereby certify:

1. That I am duly elected and acting Secretary of FIESTA KEY ASSOCIATION, INC., a Florida corporation.
2. That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof held on the __ day of _____, 2004

IN WITNESS WHEREOF, I hereunto subscribe my name and affixed the seal of said Association this _____ day of _____, 2004.

Secretary

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

33P

Return to:
RHPA
132 East Colonial Drive, Suite 206
Orlando, FL 32801

CL 2004141627 OR 2552/314
HLG Date 07/07/2004 Time 15:39:54

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR FIESTA KEY OWNERS ASSOCIATION
OSCEOLA COUNTY, FLORIDA

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION, OSCEOLA COUNTY, FLORIDA (Hereinafter referred to as the "Declaration"), made this 7 day of July, 2004 by Sala Inc., a Florida Corporation, with principal mailing address of 132 East Colonial Drive, Suite 206, Orlando, FL 32801. (hereinafter to as "Declarant").

WITNESSETH:

WHEREAS, the Declarant is the sole record owner in fee simple absolute of certain real property located in Osceola County, Florida, more particularly described in the legal description attached hereto as Exhibit "A" and incorporated herein (which property shall hereinafter be referred to as the "Property"); and

WHEREAS, the Declarant caused the Property to be subdivided into a subdivision, which has been platted as Fiesta Key, which have been recorded in Plat Book 16 at Pages 150 through 153 of the Public Records of Osceola County, Florida and

WHEREAS, it is the intention of the Declarant to develop Fiesta Key as a planned development subdivision of one hundred eighty-nine (189) "Townhomes", and appurtenant improvements; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said planned development subdivision and for the maintenance of parks, recreation areas and facilities, open space, green belt areas, drainage areas and other common facilities as may be specifically designated on the plats of Fiesta Key and to this end, desires to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each an all of which is are for the benefit of the Property and each subsequent owner of all or part thereof; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said planned development subdivision to create a homeowners' association to which should be delegated and assigned the powers of maintaining and administering the Common Area properties and facilities; administering and enforcing the assessments and charges hereinafter created; and

WHEREAS, Declarant has incorporated under the laws of the State of Florida, a non-profit corporation, FIESTA KEY OWNERS ASSOCIATION, INC. (hereinafter referred to as "Association"), for the purpose of exercising the Functions aforesaid;

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

ARTICLE I

EFFECT OF DECLARATION

This Declaration shall impose upon the Property certain restrictions, covenants and conditions and the Property shall be held, sold and conveyed subject to the following easements, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and shall bind all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner hereof.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Fiesta Key Owners Association, Inc., a Florida Corporation not for profit, its successors and assigns.

Section 2. "Property" shall mean and refer to that certain real property described on the plat of Fiesta Key and on Exhibit "A" attached hereto.

Section 3. "Common Area" shall mean all real property including the improvements thereon owned by the Association for the common use and enjoyment of the "Owners". The term Common Area shall include the entire drainage system of the property (except for any portion of the drainage system that may be dedicated to and accepted by applicable municipalities), including but not limited to, all pipes, retention areas, swales and inlets, it being the intention of the Declarant that the Association have necessary ownership and responsibility to operate and maintain the surface water management system. The term Common Area shall also include any intangible personal property acquired by the Association, if such property is designated as such by the Association. The term Common Area shall also include all recreational facilities

constructed or to be constructed on one of the tracts hereafter described. All Common Areas are to be devoted to and intended for the common use and enjoyment of the members of the Association, their families, guests, persons occupying "Dwelling Units" on a guest or tenant basis, and to the extent designated on recorded plats or authorized by the Board of Directors of the Association. The ownership of the Common Area and of any streets, roadways, driveways or parking areas within the Property shall be determined by the Declarant. For purposes of determining ownership of property within the Common Areas, the boundaries so as to cause closure as shown on the plat of Fiesta Key filed of Public Record shall be conclusive. The completed Common Area together with any streets, roadways, driveways or parking areas designated by the Declarant as the property of the Association shall be conveyed to the Association, by a deed of conveyance recorded among the Public Records of Osceola County, Florida.

Section 4. "Lot" shall mean and refer to any plot of land shown upon the Plat of the Property with the exception of any Common Area, street, roadway, driveway or common parking area.

Section 5. "Dwelling Unit" shall mean and refer to a Lot as defined herein with a "Townhome" constructed thereon as to which a certificate of occupancy has been issued by the applicable governmental authorities.

Section 6. "Declarant" shall mean and refer to Sala Inc, a Florida corporation.

Section 7. "ARC" shall mean and refer to the Architectural Review Committee appointed in accordance with Article VI of this Declaration, whose duties shall be as set forth in said Article VI.

Section 8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot or Dwelling Unit which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 9. "Townhome" shall mean and refer to any portion of a building situated upon the Property designed and intended for use and occupancy as a residence by a single family susceptible to ownership in fee simple as a non-condominium, having a private outdoor living area and being constructed having party walls and being attached to other similar units.

Section 10. "Member" shall mean and refer to any Owner.

Section 11. "Subdivision Community" shall mean and refer to Fiesta Key.

ARTICLE III

PROPERTY RIGHTS

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

- (a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area, which is the property of the Association;
- (b) The right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against the Owner's Lot or Dwelling Unit remains unpaid; and for a period not to

exceed sixty (60) days for any infraction of its published rules and regulations.

- (c) The right of the Association to dedicate 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.

Section 2. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the Property.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant for each Lot or Dwelling Unit owned within the Property, hereby covenants, and each Owner of any Lot or Dwelling Unit, by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association (1) annual assessments or charges; (2) special assessments for capital improvements, such assessments to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land, shall be a continuing lien upon the Lot and Dwelling Unit against which each such assessment is made, together with such interest thereon and the cost of collection thereof as hereinafter provided, and shall also be the personal obligation of the person who was the Owner of such Lot and Dwelling Unit at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them.

Notwithstanding anything contained herein to the contrary, the obligation shall be joint and several as to the Owner in the event that the Owner constitutes more than one person or entity.

Section 2. Purpose of Assessments: The assessments levied by the Association shall be exclusively for the purpose of implementing the corporate purposes and powers of the Association and promoting the recreation, health, safety and welfare of the residents of the Property, including, but not limited to, the payment of taxes on the Common Area and insurance thereon and repair, replacement, and additions thereto, and for the costs of labor, equipment, materials, management, and supervision thereof. Specifically the Association is required to establish and maintain an adequate fund for replacement of roof, road and recreation areas.

Section 3. Basis and Maximum of Annual Assessments:

Until January 1 of the year immediately following the conveyance of the first Lot and Dwelling Unit to an Owner, the maximum annual assessment by the Association for all Lots on which a Dwelling Unit has been completed and for which a Certificate of Occupancy has been issued, or any similar governmental approval permitting occupancy of a Dwelling Unit shall be EIGHTEEN HUNDRED DOLLARS AND NO/100 DOLLARS (\$1800.00) per Lot and Dwelling Unit. The maximum annual assessment by the Association for all other Lots shall be ONE HUNDRED TWENTY AND NO/100 DOLLARS (\$120.00) per Lot.

- (a) From and after January 1 of the year immediately following the conveyance of the first lot or Dwelling Unit the maximum annual assessment by the Association may not be increased each year more than fifteen percent (15%) cumulative, above the maximum assessment for the previous year without a vote

of the membership of the Association.

- (b) From and after January 1 of the year immediately following the conveyance of the first lot or Dwelling Unit to an Owner, the maximum annual assessment may be increased by the Association above fifteen percent (15%) by a vote of two-thirds ($2/3$) of each class of Members who are voting in person or by proxy, at a meeting duly called for such purpose.
- (c) The Board of Directors of the Association may, after consideration of current maintenance costs and future needs of the Association, fix the annual assessment for any year at a lesser amount than the maximum and may fix the assessment for each calendar year and may increase the maximum assessment by as much as fifteen percent (15%), cumulative, over the maximum amount set for the previous calendar year. If the Directors do not so raise the assessment by fifteen percent (15%) in any one-year, the difference between the fifteen percent (15%) maximum and the actual percentage increase in assessment in any given year may be accumulated and used in subsequent years by the Board of Directors.
- (d) Both annual and special assessments by the Association must be fixed at a uniform rate for all Lots with Dwelling Units and for all Lots without Dwelling Units and may be collected on a monthly, quarterly or annual basis as evidenced by resolution of the Board of Directors of the Association.
- (e) Notwithstanding the foregoing to the contrary, the Association shall have the right to make special assessments for Lots on a non-uniform basis for such matters as are specifically set forth in this Declaration including but not limited

to the items set forth in Sections 16, 17, and 19 of Article VII of the Declaration.

- (f) At the first closing of the sale of each Residential Unit, the Purchasers thereof shall pay a Five Hundred Dollar (\$500.00) fee to the Association, which shall be used by Association to pay for any operating costs.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized by Section 3 hereof, 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 or reconstruction, repair or replacement of a described capital improvement upon the Common Area which is the property of the Association, including the necessary fixtures and personal property related thereto, provided that such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days in advance and not more than sixty (60) days in advance of the meeting and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments.

Subject to the limitations of Section 3 hereof, and the periods therein specified, the Association may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period provided that any such change shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy, at a meeting duly called for that purpose, written notice of which shall be sent to all Members not less than thirty (30) days in advance and not more than sixty (60) days in advance of the meeting and shall set forth

the purpose of the meeting.

Section 6. Quorum for an Action Authorized Under Section 4 and 5.

The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows: At the first meeting called, as provided in Sections 4 and 5 hereof, the presence at the meeting of Members of the Association, or of proxies, entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Sections 4 and 5 and the required quorum at any such subsequent meeting shall be one—half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence on the first day of the month following the conveyance of the Common Area. The first annual assessments shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year, after the first year, shall become due and payable on the first day of January of said year. As provided in Section 3, subparagraph (d), the assessments may be collected on a payment schedule set by the Board of Directors of the Association. The amount of the annual assessment which may be levied for the balance remaining in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 3 hereof as the remaining number of months in that year bears to twelve (12). The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment.

Section 8. Duties of the Board of Directors. The Board of Directors of the Association shall determine the amount of the assessment against each Lot or Dwelling Unit for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto. The Association shall, upon demand, and for a reasonable charge, furnish to any Owner liable for said assessment, a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Nonpayment of Assessment: The Personal Obligation of the Owner; the Lien; Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot or Dwelling Unit which shall bind such Lot or Dwelling Unit in the hands of the then Owner, the Owner's heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain the Owner's personal obligation. If the Owner is comprised of more than one (1) person or entity, the elements comprising the Owner shall be jointly and severally liable for the obligation to pay such assessment. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the maximum rate of interest permitted by law per annum, and the Association may bring an action at law against the

Owner personally obligated to pay the same or to foreclose the lien against the Lot or Dwelling Unit, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorneys fee to be fixed by the Court, together with the costs of action. In addition, if any Assessment is not paid within fifteen (15) days after the due date, the Board of Directors may impose a fine.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any institutional first mortgage or mortgages now or hereafter placed upon the Lot or Dwelling Unit subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

Section 11. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charge and lien created herein:

(a) All properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use.

(b) All Common Areas as defined in Article II, Section 3 hereof.

(c) All properties exempted from taxation by the laws of the State of Florida, upon the terms and to the extent of such legal exemption.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

Section 12. Effect on Declarant. Notwithstanding any provision that may be contained to the contrary in this Declaration, so long as a Class B Membership in the Association exists, the Declarant shall not be liable for any Assessments for the Lots owned by the Declarant (whether annual, special, individual or general). In lieu thereof, the Declarant shall pay the amount of any deficits incurred by the Association for expenses incurred in excess of the amounts collected as annual Assessments from other Lot Owners. For purposes hereof, the existence, or nonexistence of a deficit for the Association for expenses incurred in excess of the amounts collected as annual Assessments from other Lot owners shall be determined on cash basis accounting instead of accrual basis. At such time as Class B Membership in the Association ceases, then the Declarant shall pay annual Assessments but shall not be obligated to pay any other Assessment charged to the Owners of the Lots. When Declarant has sold and conveyed all of its Lots in the Property, Declarant shall not have further liability of any kind to the Association for the payment of any Assessments or for funding any deficits of the Association

ARTICLE V

EASEMENT RESERVED TO DEVELOPER

Section 1. Easement Over Common Area. For a term of six (6) years from the date of execution hereof, the Declarant hereby reserves unto itself a perpetual easement over upon, under and across all Common Areas as aforesaid, shown on the, recorded sub-division plat of the Property (identified on plat as tracts A, B, C & D) together with the right to grant easements to others and such easement shall include, but shall not be limited to, the right to use the said Common Area to erect, maintain and use electric and telephone poles, wires, cables, conduits,

sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public conveniences or utilities, drainage and the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or take any other similar action reasonably necessary to provide economical and safe utility installation or to provide for drainage and to maintain reasonable standards of health, safety and appearance and the right to locate wells, pumping stations and tanks; provided, however, that said reservation and right shall not be considered an obligation of the Declarant to provide or maintain any such utility or services.

Section 2. Easement over Lots. For a term of six (6) years from the date of execution hereof, the Declarant hereby reserves unto itself the right to grant a perpetual easement to itself or any other entity over that portion of every Lot lying within fifteen (15) feet of the boundary line of such Lot. This right shall remain in the Declarant whether or not any such Lot has been conveyed to another party and regardless of whether this right is stated in the deed of conveyance. The Declarant shall not be entitled to grant easements over any particular Lot in such a manner so as to interfere with the reasonable use of said Lot as a residence. The Declarant shall not be entitled to grant easements over that portion of a Lot; which adjoins another Lot and is contained within the boundaries of a Townhome.

Section 3. Establishment of Easements. All easements, as provided for in the sections 1 & 2, shall be established by one of the following methods, to wit:

- (a) By a specific designation of an easement on the recorded plat of Fiesta Key;
- (b) By a reservation or specific statement providing for an easement in the deed of conveyance of a given Lot or Dwelling Unit; or

(c) By a separate instrument executed by the Declarant referencing this Article V, said instrument to be subsequently recorded by the Declarant.

Section 4. Non-Exclusive Easement Over the Lots for Utilities. The Declarant hereby reserves for itself, its successors, assigns, agents, contractors, perpetual easement for utility purposes to install, operate, maintain, repair and replace electricity and telephone lines and facilities under any Dwelling Unit; provided, however, that any such electricity and/or telephone lines must be installed inside of a conduit.

Section 5. Easement for Encroachments. In the event that after completion of construction of a Dwelling Unit, any portion of such Dwelling Unit shall encroach upon any portion of Common Areas or upon any other lot for any reason other than the intentional, tortuous act of the Owner of the encroaching property, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

Section 6. Electric Meter and Telephone Box Easement. The Declarant hereby reserves for itself, its successors, assigns, agents, employees, contractors and the City of Kissimmee, as non-exclusive, perpetual easement over and upon exterior of any and all Dwelling Units constructed for the purpose of attaching, installing, operating, maintaining, repairing and replacing electric meters and telephone boxes, cable boxes and such other similar types of facilities as may be now or hereafter commonly used by electric and/or telephone and/or cable companies.

ARTICLE VI

ARCHITECTURAL CONTROL

No Building, fence, wall or other structure shall be commenced, erected or

maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made unless it is in compliance with the zoning code of the City of Kissimmee, Florida, and other applicable and development regulations and 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 the Architectural Review Committee (ARC).

The ARC shall be composed of at least three (3) Members appointed by the Association. However, so long as ten (10) or more of the Lots shown on the plat of Fiesta Key remain titled in the Declarant or within five (5) years of the date of this Declaration, whichever shall last occur, the Declarant shall be entitled to appoint all members of the ARC and any successors members. The Association or Declarant may appoint non-members of the Association to the ARC. The members of the ARC shall be appointed for staggered three (3) year terms, provided, however, the initial members of the ARC appointed by the Declarant shall serve so long as Declarant has the right to appoint all members of the ARC. In the event of death, resignation, inability to serve, or other vacancy in office of any member of the ARC, the Association or Declarant (whichever then has power to appoint) shall promptly appoint a successor member who shall serve for the duration of the un-expired term of the member whom he replaced. The membership, rules of procedure and duties of the ARC shall be prescribed by and, from time to time, changed or modified by the Association.

Any Owner needing the approval of the ARC shall deliver an application or request for action to the ARC by certified mail with return receipt requested or by hand delivery with signed

receipt together with a floor plan, elevation, site clearing plan and abbreviated specifications, including exterior material and colors. As soon as reasonably possible, the ARC shall indicate its approval or disapproval of the matters required to be acted upon by them by a written instrument filed with the Secretary of the Board of Directors of the Association, and served personally or by certified mail upon the Owner and all interested parties, identifying the proposed building or structure and the reasons for such disapproval. The decision of the ARC may be appealed to the Board of Directors of the Association within ten (10) days of the date after which the ARC makes its written decision as provided hereinabove. If there is no appeal within ten (10) days, then the decision of the ARC is final. Said appeal shall be affected by delivering a letter to the Association by certified mail with return receipt requested or by hand delivery with signed receipt, which said letter shall specifically identify the decision of the ARC with respect to which the appeal is being taken. The Board of Directors of the Association shall take action on such appeal and either approve or disapprove the decision of the ARC as soon as reasonably possible.

ARTICLE VII

GENERAL RESTRICTIONS

Section 1. General Restrictive Covenants. The general restrictive covenants contained in this Article shall apply uniformly to all Lots and Dwelling Units of Fiesta Key unless otherwise set forth herein.

Section 2. Residential Use Only. No Lot shall be used for any purpose except residential. The term "residential" is intended to prohibit any commercial use, including professional office use, of any portion of any Lot or Dwelling Unit. No building shall be erected, altered, placed or permitted to remain on any Lot other than buildings designed for residential use, private garages,

accessory buildings and structures such as swimming pools and screened enclosures. The foregoing shall not prohibit the Declarant from using Dwelling Units as model homes or offices permitted in residences. Nothing contained herein prohibits the use of the Unit as rental on a short or long-term basis.

Section 3. No Temporary Structures. No structure of a temporary nature or character, including, but not limited to, a trailer, house trailer, mobile home, camper, tent, shack, shed, barn, or other similar structure or vehicle, shall be used or permitted to remain on any Lot as a storage facility or residence, or other living quarters whether temporary or permanent, unless approved by the ARC for use during construction only.

Section 4. Parking Restrictions. No automobile, truck, boat, boat and house, trailer, mobile home, camper, or other similar vehicle shall be parked on the street, including right-of-way thereof, overnight or for a continuous period of time in excess of four (4) consecutive hours.

Section 5. Storage Restrictions. No automobile, truck, house trailer, mobile home, camper, boat, boat and trailer, or trailer or other similar vehicle alone shall be parked for any period of time in excess of four (4) consecutive hours or stored or otherwise permitted to remain on any Lot except in a garage attached to a Dwelling Unit or within the confines of a paved driveway leading from the street adjoining a Lot to the doorway of a garage attached to a Dwelling Unit. No automobile, truck or other commercial vehicle which contains lettering or advertising thereon or which is identified with a business or commercial activity, shall be parked for any period of time in excess of four (4) consecutive hours or stored or otherwise permitted to remain on any Lot except in a garage attached to a dwelling unit.

Section 6. Livestock and Animal Restrictions. No livestock, poultry, or animals of any kind or size shall be raised, bred, or kept on any Lot or in any Dwelling Unit provided, however, that dogs, cats, or other common domesticated household pets may be raised and kept; provided such pets are not kept, bred or maintained for any commercial purposes. Such permitted pets shall be kept on the Owner's Lot and shall not be allowed to roam free in the Subdivision Community or on to any other Owner's property. No permitted pet shall be allowed to make noise in a manner or of such volume as to annoy or disturb other Owners. Use of "Pooper Scoopers" is mandatory for dogs. The Board of Directors may vote for removal of a pet that may be a nuisance to other unit owners.

Section 7. Restriction on Activity. No obnoxious or offensive activity shall be conducted or permitted to exist upon any Lot, or in any Dwelling Unit, nor shall anything be done or permitted to exist on any Lot or in any Dwelling Unit that may be or may become an annoyance or private or public nuisance.

Section 8. Restrictions on Hedges. No hedge over six (6) feet tall as measured from existing ground level shall be planted, placed, altered, maintained, or permitted to remain on any Lot unless and until the height, type or location thereof have been approved by the ARC in accordance with Article VI hereof.

Section 9. Sewerage Restrictions. No septic tank, drain field, mobile home storage tank, or other similar container shall be permitted to exist on any Lot.

Section 10. Restriction of Potable Water Wells: For a period of thirty (30) years from the date of this Declaration, no wells for the production of potable water shall be dug or used or permitted to be dug or used on the Property.

Section 11. Antenna Restrictions: Except for one Satellite reception dish of not greater than eighteen inches (18") in diameter on each Unit, which dish shall not be visible from the street in front of the lot, no one shall be permitted to install or maintain on any lot, Dwelling Unit, any outside television or radio antenna, dish, mast aerial or other tower for the purpose of audio or visual reception unless the same is approved by the ARC.

Section 12. Aesthetic and Safety Control. In order to implement effective insect, reptile and fire control, the Association shall have the right, but not the duty, to enter upon any Lot or Dwelling Unit, such entry to be made by personnel with tractors or other suitable devices, for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds or other unsightly growth, which in the opinion of the Association detracts from the setting and safety of Fiesta Key. Such entrance for the purpose of mowing, cutting, clearing or pruning shall not be deemed a trespass but shall be deemed a license coupled with an interest. The Association and its agents may likewise enter upon such land to remove any trash, which has collected on such Lot or Dwelling Unit without such entrance and removal being deemed a trespass. The provisions in this Section shall not be construed as an obligation on the part of the Association to mow, clear, cut or prune any Lot nor to provide garbage or trash removal services. The costs incurred by the Association in exercising its rights under this Section shall constitute a special assessment against the owner of the Lot or Dwelling Unit and shall in every respect constitute a lien against said Lot or Dwelling Unit as would any assessment or special assessment.

Section 13. Signs. No commercial signs, including "For Rent," "For Sale" and other similar signs, shall be erected or maintained on any Lot or Dwelling Unit except with the written permission of the Association or except as may be required by legal proceedings, it being

understood that the Association will not grant permission for said signs unless their erection is reasonably necessary to avert serious hardship to the property Owner. If such permission is granted, the Association shall have the right to restrict size, color and content of such signs. Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected without the written permission of the Association. This restriction shall not apply to the Declarant or its agents for erecting such signs as Declarant deems in its sole discretion to be necessary to assist Declarant in selling any Lot or Dwelling Unit.

Section 14. Allowable Trim. No Owner or tenant of an Owner shall install shutters, awnings, or other decorative exterior trim, except small exterior decorations such as address plates and name plates.

Section 15. Party Walls. All common or party walls shall be maintained by the Owners of those Dwelling Units adjoining a party wall subject to the right of the Association to maintain the same as hereinafter set forth. If an Owner or an Owner's tenant damages a party or common wall, or causes damage to the person or Property of an adjoining Owner or tenant as a result of damage to a party or common wall, then the Owner who caused or whose tenant caused said damage shall be liable and responsible to the Association for the damages to the party wall and to the adjoining Owner or tenant for the damages to their person or property, and for any costs incurred by the Association or the adjoining Owner or tenant in the collection thereof, including reasonable attorneys' fee.

All costs of reconstructing a party wall in the event such party wall is destroyed or damaged shall be borne equally by the Owners of the residences adjoining such party wall. In the event one Owner bears the entire expense for reconstruction of a party wall, then in such event

the Owner of the adjoining residence shall pay to the Owner who reconstructed the party wall one-half (1/2) of the expense incurred in that reconstruction. Either adjoining Lot Owner shall have the right to enter on the other adjoining Lot for the purpose of reconstructing a party wall.

Either adjoining Lot Owner shall have an equal right to use a party wall for the support of structural members of a Dwelling Unit to be constructed on either adjoining Lots.

Each party wall shall be subject to an easement of support for adjoining Dwelling Units subject to payment of costs as provided above and shall be subject to an easement for conduits, plumbing, wiring and other facilities for the furnishing of utility services to adjoining Dwelling Units.

Section 16. Lawn and Landscaping Maintenance. All lawn maintenance and landscaping for any areas not walled or fenced are to be provided by the Association. And all costs incurred by the Association in performing maintenance under this section shall be paid out of assessments levied by the Association; provided, however, that if an Owner erects a fence or wall on his Lot, then the Association shall not have the obligation for lawn maintenance within said fenced or walled area nor shall there be any reduction in the maintenance assessments with respect to said Lot or Dwelling Unit. If change to the lawns or landscaping, other than ordinary wear and tear, is caused by the Owner, his agents, guests, or invitees or others whose presence is authorized by the Owner, The Association shall have the right to impose a special assessments against said Owner to pay for such extraordinary costs. Such assessment shall in every respect constitute lien on the lot or Dwelling Unit as would any other assessment on special assessment by the Association. The Association shall have the right to enter upon any Lot for the purpose of maintenance, as provided in this Section, and any such try by the Association

or its agents shall not be deemed a trespass. No fence may be erected without allowing for a gate or gates providing access to adjoining lot or lots.

Section 17. Exterior Maintenance. The Association is to maintain all rooves & exterior paint of the Buildings. However, each individual Owner shall have the responsibility not to cause damage to the exterior of their prospective Dwelling Unit. In the event the exterior of said Dwelling Unit is damaged in such fashion so as to create a health or safety hazard to adjoining Dwelling Units or to create a nuisance or to be unsightly and not in keeping with the quality of Fiesta Key and such damage is not repaired within thirty (30) days from the occurrence of the damage, then in such an event, the Association shall have the right to make reasonable repairs to the exterior of such Dwelling Unit and shall be entitled to make a special assessment against the Owner of the Dwelling Unit responsible for such damage for the costs of such repairs. Such assessment shall in every respect constitute a lien on the Lot or dwelling Unit as would any other assessment or special assessment by the Association.

Section 18. General Rules of how to Apply: To the extent not inconsistent with Sections 15, 16 and 17 above, the general rules of law regarding liability for property damage due to negligence or willful acts or omissions shall apply concerning Party Walls and Common Roof.

Section 19. Access at Reasonable Hours. For the sole purpose of performing the lawn and landscaping maintenance, exterior maintenance, when required as set forth above, maintenance to party walls, or any other repairs authorized by this Declaration, the Association, through its duly authorized agents, contractors or employees shall have a license which shall be exercisable after reasonable notice to the Owner to enter upon any Lot or exterior or interior of any Dwelling Unit at reasonable hours on any day of the week.

Section 20. Insurance on Dwelling Units. Each Owner shall have an affirmative duty to obtain and keep in good standing a hazard insurance policy on the Owner's Dwelling Unit in an amount not less than the replacement value thereof and naming the Association as a coinsured thereunder. Each Owner shall deliver a copy of said policy to the Association on the closing date on which an Owner obtains title to a Dwelling Unit and shall deliver evidence of the continued good standing of said policy annually thereafter. An Owner shall have an affirmative duty to promptly repair a Dwelling Unit damaged by a hazard insured against by said policy. In the event an Owner of a Dwelling Unit fails to commence repairs of a Dwelling Unit within Thirty (30) days after funds from said insurance policy are made available for repair, then the Association shall be entitled, but not obligated, to make repairs utilizing the portion of the insurance funds allotted for that Dwelling Unit for such repairs and shall be entitled to levy a special assessment against said Lot or Dwelling Unit for any costs of repairs in excess of the allocated insurance funds. The Association shall have the right, but not the duty, to maintain a master insurance policy on all Dwelling Units which policy, if obtained, shall be paid for from special assessments levied against the Owners by the Association or annual assessments. Said policy shall be with an insurance company chosen by the Association and shall be in an amount sufficient to replace the entire structure or Dwelling Unit (not including interior furnishings and contents) if such loss is caused by the named perils in the insurance policy. The Association shall be the named loss payee on said policy. Proceeds from the policy shall be paid into a special fund to be controlled by the Association for the purpose of reconstructing Dwelling Units. The Association shall be entitled to apportion said funds for reconstruction in the manner it deems necessary.

Section 21. Development Agreement Provision. The Declarant may enter into a "Development Agreement" for the Fiesta Key Planned Unit Development with the city of Kissimmee the provisions of which apply and be a part of the ordinances of this declaration. The following specific provisions from the said document are hereby mentioned specifically for reference.

- (a) The Association is responsible for maintaining Common Areas including at a minimum, stormwater ponds, the recreational facilities, the ground and landscaping and new landscape areas as well as the maintenance of the exterior of the Townhomes, including roof and paint.
- (b) The Association is responsible for maintaining street pavement, curb, and sidewalks.

Section 22. Municipal Service Taxing Units. The Property shall be subject to Municipal Service Taxing Units for drainage and lighting, if established in accordance with law, whether such Municipal Service Taxing Units exist on the effective date of this Declaration or are created in the future at the request of the Declarant. The Declarant reserves into itself and all Owners grant to the Declarant the right to request the formation of Municipal Service Taxing Units for drainage and lighting purposes and to subject the Lots to the taxes or assessments imposed thereby

Section 23. Easement for Lawn Watering System. Declarant reserves unto itself an easement for the establishment, installation and maintenance of a lawn watering system over, upon, under and across any portion of any Lot. This easement shall exist for so long as this Declaration is effective. Declarant shall not be entitled to install said lawn watering system over

any particular Lot in such a manner so as to interfere with the reasonable use of said Lot as a residence. The easement reserved in this Section 23 shall be in addition to and shall not substitute for the easement reserved to the Declarant in Article V.

Section 24. Association Easement over Lots: The Association has a perpetual easement over, under and across all lots that are not covered with Buildings, driveways or concrete patios in order to plant trees, shrubs or any other landscaping materials. Any additions to patios or fences must be approved by ARC.

ARTICLE VIII

COVENANTS AGAINST PARTITION AND

SEPARATE TRANSFER OF MEMBERSHIP RIGHTS

Recognizing that the full use and enjoyment of any Lot or Dwelling Unit located in Fiesta Key is dependent upon the right to the use and enjoyment of Common Area and the improvements made thereto, and that it is in the interests of all of the Owners that the right to the use and enjoyment of the Common Area be retained by the Owners of Lots and Dwelling Units, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Area shall remain undivided, and such Owners shall have no right at law or equity to seek partition or severance of such right to the use and enjoyment of the Common Area. In addition there shall exist no right to transfer the right to the use and enjoyment of the Common Area in any manner other than as an appurtenance to and in the same transaction with, a transfer of title to a Lot or Dwelling Unit in Fiesta Key, provided however, that nothing herein shall preclude a conveyance by the Declarant herein of any undivided interest in the Common Area to the Owners of Lots or Dwelling Units within Fiesta Key for the purpose of effectuating the intent of this Declaration.

Any conveyance or transfer of a Lot or Dwelling Unit shall include the right to use and enjoyment of the Common Areas appurtenant to such Lot or Dwelling Unit subject to reasonable rules and regulations promulgated by the Declarant or the Association for such use and enjoyment, whether or not such rights shall have been described or referred to in the deed by which said Lot or Dwelling Unit is conveyed.

ARTICLE IX

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every person or entity who is record owner of a fee simple interest or undivided interest in fee simple in any Lot or Dwelling Unit which is subject to assessment by the Association shall be a Member of the Association; provided, that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a Member. No Owner's tenants shall be Members.

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

Class A. Class A Members shall be every person or entity who is a record owner of a fee simple or undivided fee simple interest in any Lot or Dwelling Unit which is subject by this Declaration to assessment by the Association, excluding the Declarant. A Class A Member shall be entitled to one (1) vote for each Lot or Dwelling Unit owned by such Member and in no event shall more than one (1) vote be cast with respect to any such Lot or Dwelling Unit.

Class B. The Class B Member shall be the Declarant and shall be entitled to nine (9) votes for each Lot owned. The Class B Membership shall terminate and become converted to Class A Membership on the happening of any of the following events whichever occurs earlier:

- (a) When the total votes outstanding in the Class A Membership equals the total votes outstanding in the Class B Membership, or
- (b) On December 31, 2010.

ARTICLE X

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 any of the aforesaid to enforce any covenant or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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

Section 3. Covenants to Run With the Land. The restrictions and burdens imposed by the provisions and covenants of this Declaration shall constitute covenants running with the land, and each shall constitute an equitable servitude upon the Owner of each Lot and Dwelling Unit and the appurtenant undivided interest in the Common Areas and upon the heirs, personal representatives, successors, and assigns of each Owner, and the same shall likewise be binding upon the Declarant and its successors and assigns. This Declaration shall be binding and in full force and effect for a period of Twenty (20) years from the date this Declaration is recorded, after which time this Declaration shall be automatically extended for successive ten (10) year periods. Notwithstanding the foregoing, this declaration shall not be terminated or materially

modified without the written approval of the city of Altamonte Springs.

Section 4. Amendment of Declaration. The Declarant hereby reserves the right to amend, modify or rescind such parts of this Declaration, as it, in its sole discretion, deems necessary or desirable so long as it is a Class B Member of the Association. At such time as the Declarant becomes a Class A Member of the Association as provided in Article IX, Section 2 hereof, this Declaration may be amended by an instrument signed by not less than seventy-five (75%) of the Lot or Dwelling Unit Owners of record; provided that any amendment which would affect the surface water management system, including the water management portion of the Common Area, must have the prior approval of the applicable Florida Water Management District. Any amendment must be recorded.

Section 5. Short-term Rentals. There shall be no prohibitions or minimum time period imposed on the lease or rental of any Lot or Unit. Any provision herein prohibiting business operations shall not be construed to prohibit short-term rentals. All Owners agree and accept that any Unit in the subdivision could be rented daily or with longer terms.

Section 6. Fine on Violations. The Association is authorized to impose fines of up to one hundred (\$100.00) dollars per violation and up to one thousand (\$1,000.00) dollars for a continuing violation of any provision of the Declaration or Rules and Regulations, which may be established by the Association. These fines are enforceable as a lien against the Owner's property. The Board of Directors will adopt the procedures for imposing these fines.

Section 7. Supplements. Declarant may from time to time bring additional property under the provisions hereof by recorded Supplemental Declarations (which shall not require the consent of the existing Owners or the Association, or any mortgagee) and thereby add to and

include as part of the property subject to this Declaration.

NOTHING HEREIN, HOWEVER, SHALL OBLIGATE THE DECLARANT TO ADD TO INITIAL PORTION OF THE PROPERTY, TO DEVELOP ANY SUCH FUTURE PORTION.

Without limiting the foregoing, The additional property may be developed and subjected to uses and restrictions different than the uses and restrictions which are set forth in this Declaration, and nothing contained in this Declaration shall be binding upon any Lot, Parcel or any other portion of the additional property not specifically made a part of the property in accordance with the terms of this Declaration by recording of a Supplemental Declaration in the public records of Osceola County, Florida.

Section 8. FHA/VA Approval. In the event that the Declarant seeks Federal Housing Administration or Veteran Administration approval of the Subdivision Community then as long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veteran Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration.

Section 9. Covenants Running With the Land ANYTHING TO THEN CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTY. IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS

AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section 10. Dissolution of association. In the event of a permanent dissolution of the Association,

(a) All assets of the Association shall be conveyed to a non-profit organization with similar purposes and acceptable to the applicable Water Management District having jurisdiction over the Property or

(b) all Association assets may be dedicated to Osceola County, Florida, or any applicable municipal or other governmental authority to the extent such governmental entity is willing to accept such assets and is willing to assume the Association's obligations arising hereunder. Said successor non-profit organization or governmental entity shall pursuant to this Declaration provide for the continued maintenance and upkeep of the Common Area, including without limitation the surface water management system, the Property and such other Property as may be contemplated herein.

(c) All Association assets may be dedicated to Osceola County, Florida, or any

applicable municipal or other governmental authority.

Section 11. Turnover. The turnover of the Association by the Declarant shall occur at the time specified in the documents which govern the Association. The turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order. Notwithstanding the foregoing, however, for as long as the Declarant shall own any portion of the Property, it shall have the right to appoint one member of the Board of Directors.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed on the day and year first above written.

Witness:

Lewis J. Bauknight
Signature

Lewis J. Bauknight
Printed Name

Sala, Inc. a Florida Corporation
Hank Sabeti, Director

By:

Hank Sabeti
Hank Sabeti

As Its:

Director

(CORPORATE SEAL)

STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

BEFORE ME, the undersigned, a Notary Public in and for the State of Florida, duly commissioned and sworn, personally appeared HANK SABETI, as Director of Sala, Inc. a Florida Corporation who is personally known to me or who produced 7/1/04 as identification, and who acknowledged that he signed and sealed the same on behalf of said corporation as his voluntary act and deed for the uses and purposes therein contained and without taking an oath.

WITNESS my hand and official seal in the County and State aforesaid this 16th day of June, 2004.

(Notary Signature)

Notary Name Printed
NOTARY PUBLIC
Commission No. _____



RONALD SOLON HOWSE
MY COMMISSION # DD 143359
EXPIRES: August 21, 2008
Bonded Thru Budget Notary Services